

GIVING TO ST PETER'S:

LEGACIES

Legacies are probably not something that we think about very often, but for charities like St Peter's they can be very important.

Making a legacy is a means of providing financial support to a person or an organisation in your Will.

Legacies are used to give a donation to support people or organisations, when we are no longer able to do so.

This can be especially helpful if we are unable to contribute as much as we would like during our lifetime.

This leaflet will explain more about contributing to the life and work of St Peter's by making a legacy.

The Vestry of St Peter's Episcopal Church

What is a legacy?

A legacy is a gift left in a person's Will to provide support for an individual or to an organisation after the person's death. It can be used to show generosity at a level that may not have been possible earlier in life. It also enables someone who has given a proportion of their income to a particular cause during their life, to do similarly with their capital after their death.

Why should I consider leaving a legacy to my church?

When making a Will you might want to consider leaving such a gift to St. Peter's, just as you might leave a gift to friends or family. Giving a legacy to your church is an expression of your gratitude and thanksgiving towards God for all that you have been given and enjoyed during your life.

Our Church exists to continue the ministry of Jesus. We can express our commitment to him by reaching out to the people of the world he loves. As followers of Christ we are called to serve those whom society often rejects or excludes – the homeless, the friendless, those who are ill and in pain be it physically, mentally and/or spiritually. We also seek to care for the isolated and vulnerable and we invite the 'heavy laden' to take rest in the welcoming heart of our Church.

In order to respond to Christ's call to ministry in the world we also have to care for those already in the church. That is why:

- We work to empower all God's people to be ministers of Christ.
- We continue to train our clergy and lay ministers to be caring pastors and effective evangelists.
- We cherish the beautiful churches and cathedrals we have inherited and their daily round of worship.

Scripture tells us that Jesus was able to do his work because of the generosity of his friends and supporters. A gift in your Will is a testament to your commitment to the ministry of Christ and can help to ensure that St Peter's continues to share in God's mission for years to come.

How do I make or amend my Will?

If you already have a Will it is important to ensure that it is kept up to date. A new Will can be made at anytime and a charitable legacy can be added easily.

Wills can be home-made or drawn up by a solicitor. It is important to ensure that your wishes are made clear and help is readily available on the Internet or from solicitors.

However your Will is to be made, it is useful to have done a little homework in preparation:

- Make a brief list of the things you own, including bank accounts, property, investments, etc. (your assets).
- Write down your intentions as simply as you can: who you would like to receive what, be they family, friends, your church or other charitable organisations or causes.
- Write down the names and addresses of all the people and organisations to be included in your Will, together, if you know them with any relevant charity numbers.

What are the tax implications of making a legacy?

Any money you leave to charity in your Will is given favourable tax treatment. In some instances this can have a beneficial effect on the overall amount of tax paid on your estate. Any gifts you make to a 'qualifying' charity – during your lifetime or in your Will – will be exempt from Inheritance Tax.

Where at least 10% of a person's net estate is left to charity, the rate of inheritance tax charged is reduced. (<http://www.hmrc.gov.uk/inheritancetax/reducedrate.htm>)

St Peter's would greatly appreciate an unrestricted legacy. You can also leave a legacy for a specific purpose relating to the work of the Church. If you wish to do this, please be sure to discuss it with the Rector first.

You are not limited in the amount of support you may choose to give, or in the types of gift/legacies you may wish to leave. For example someone who is unsure of the value of their estate could decide to leave cash and / or a share in their estate's residue.

Scottish charities are regulated by Office of the Scottish Charity Regulator (OSCR) and it is important that the Scottish Charity Number for St Peter's (SC017358) is shown in your Will.

Thank you for taking the time to read this leaflet. We hope that you consider making a legacy in favour of St Peter's and trust that you have found this information helpful. If you have any questions, please contact the Church Office and you will be put in touch with someone who can help you.

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