

## **Leaving a legacy - frequently asked questions**

### **Why should I make a Will?**

Not leaving a Will can be traumatic for family members left behind. Leaving guidance for them can make the grieving process easier to handle.

### **I have decided to make a Will and leave a gift to The Exodus Travels Foundation. Where do I start?**

This information is not intended as legal advice; therefore, you should seek independent legal advice to get the process started and find a solicitor who specialises in drafting Wills - [The Law Society](#) is a good place to start looking. Be prepared before you go along to see a professional advisor. You might find the following information useful:

- The Exodus Travels Foundation charity number: 1182265
- Suggested wording for a residual gift codicil: "I give [all or xx%] of the residue of my real and personal estate absolutely to The Exodus Travels Foundation of DST House, St. Marks Hill, Surbiton, Surrey, KT6 4BH, Registered Charity Number 1182265, to be applied by The Exodus Travels Foundation, for its general purposes, and I further direct that the receipt of the Director of Finance or any other proper officer of The Exodus Travels Foundation for the time being shall be sufficient discharge to my executors."
- Suggested wording for a pecuniary gift codicil: "I give [£x.00] of the residue of my real and personal estate absolutely to The Exodus Travels Foundation of DST House, St. Marks Hill, Surbiton, Surrey, KT6 4BH, Registered Charity Number 1182265, to be applied by The Exodus Travels Foundation for its general purposes, and I further direct that the receipt of the Director of Finance or any other proper officer of The Exodus Travels Foundation for the time being shall be sufficient discharge to my executors."

### **What is the difference between a residual and a pecuniary gift?**

A residual gift is a gift of the residue of an estate (i.e. what is left after debts, expenses and other bequests have been made) and it is usually expressed as a percentage. A pecuniary gift is a fixed sum of money left as gift in a Will. Making the Exodus Travels Foundation a residuary beneficiary will make the biggest difference to hard-to-reach communities across the globe because it will keep its value better than a gift of a fixed sum of money (pecuniary). A fixed sum will be affected by inflation over time.

One of the key differences, therefore, is that a pecuniary legacy enables you to specify exactly what value of gift you would like to leave, whereas a residuary legacy may be a way of ensuring that the value of your gift moves in line with inflation. Your independent legal advisor will be able to advise on the relative advantages of leaving a residuary versus leaving a pecuniary legacy.

### **Can I specify how my gift is spent?**

You are welcome to express a wish of how your gift is spent however please keep in mind that we work with local partners to fund specific projects. Sometimes these projects continue for many years; sometimes they are wrapped up and taken over by the community much more quickly. It is therefore impossible to guarantee that, when your Will comes into effect, we will still be working with a specific partner or in a specific country. For this reason, we ask that you consider keeping your gift to The Exodus Travels Foundation unrestricted.

### **What are the tax implications of making a gift to The Exodus Travels Foundation in my Will?**

Gifts to registered charities like The Exodus Travels Foundation in your Will are tax-free. Your solicitor or accountant can tell you more about how Inheritance Tax is likely to affect you.

### **Instead of flowers at my funeral, I'd like people to donate the money they would have spent to The Exodus Travels Foundation. How do I ensure that this happens?**

If this is stated in your Will, the executors can make sure that your wishes are known. We recommend the following wording: "I request my executor to ensure that instead of flowers at my funeral donations are made to The Exodus Travels Foundation of DST House, St. Marks Hill, Surbiton, Surrey, KT6 4BH, Registered Charity Number 1182265."

### **How can I give 'in memoriam' to The Exodus Travels Foundation?**

Giving in memory of a loved one who has passed away is a very personal way of commemorating that person and something that was important to them. Donations made in memoriam will be used to support and empower the hard-to-reach communities in our destinations. You can donate online or by cheque made payable to The Exodus Travels Foundation. Alternatively, you can set up a JustGiving page allowing others to donate too.