

Legacies & Bequests

Legacies are vitally important to our work. Without legacies, our sponsorship of children would be considerably reduced. It is thanks to those people who have remembered us in their wills that we have managed to support such large numbers of needy children for so many years. Each and every legacy counts and we are extremely grateful for a legacy of any size. You can leave a bequest with confidence that it will be used with accountability and transparency.

The following gives some basic information on how you can help support young impoverished and deprived children in NE India find self-esteem through education.

Types of Legacy

Residuary Gift: A gift of the remainder of the estate after all other bequests have been made and debts cleared.

Pecuniary Gift: This is a fixed sum of money in your will. The value of pecuniary legacies will decrease over time, as the cost of living increases.

Specific Gift: A particular named item left as a gift in your will - for example a piece of jewellery, a painting or even stocks and shares.

Make a Will

If you do not have a will, the state determines how your assets are divided. Without a will, your relatives and friends, or your favourite charities may receive nothing. Making a will means that you make the decision about division of your assets.

Wills can be drawn up by a solicitor, a legal service provider or using ready-made forms which can be bought at a stationer (great care should be taken to avoid ambiguous wording and to cater for unexpected events).

The best way to ensure that your gift reaches us is to specify the following in your will:

öa gift of £..... / the residue of my estate to the UK Committee for Dr Graham's Homes Kalimpong, 44 Aytoun Road, Glasgow G41 5HN Registered Charity number: SC016341ö

This wording will ensure that your solicitors pass your gift to us.

Taxation:

If you leave a gift in your Will to the UK Committee for Dr Graham's Homes Kalimpong, a registered Scottish charity, the gift is exempt from Inheritance Tax. (Inheritance tax applies if the value of your estate - what is left of your assets after your bills have been paid - exceeds £325,000 for the tax year 2015/16 at a current rate of 40%. Exceptions to this rule include anything you leave to your spouse or a gift in your will to registered Charities). See the [HMRC website](#) for the most up to date threshold.

What happens if I want to change my Will later?

If your circumstances change, or you change your mind, your Will can be varied by writing a codicil - a legal statement of your further intentions which is kept alongside your will.

If you would like to register your interest in leaving a legacy, or would like to discuss this with our treasurer, then please e-mail us at treasurer@drgrahamshomes.co.uk