



Bequests to the Foundation

Preparing a Will is a personal decision. However, after you have made your family and other provisions, you may wish to consider a bequest to the ABF Foundation in your Will to support the future of the game we all love.

A bequest to the ABF Foundation is a legacy for future generations of bridge players and will help to support the Foundation's work.

In considering leaving a gift to the ABF Foundation, you should nominate whether your gift to the ABF Foundation will be a specific bequest for a specific purpose or whether it should be used for the general work of the Foundation as determined by the Trustees, or a combination of the above.

Specific bequest

Your bequest can be in any form ranging from a direct cash donation to property, shares or anything you decide.

Residuary bequest

A residuary bequest to the ABF Foundation is a gift of the whole or a portion of whatever is left in your estate after all other gifts, taxes and costs have been paid or fulfilled.

For a confidential discussion:

- contact info@abffoundation.org.au; or
- call the ABF Office on (02) 6239 2265 and request a call back from a trustee; or
- simply discuss it with your legal advisors.

It is important that the wording for a bequest in your Will to the ABF Foundation clearly expresses your wishes. The ABF Foundation cannot provide legal or financial advice; however, wording along the following lines should be discussed with your legal adviser.

"I give to the Australian Bridge Federation (ABN 70053651666)⁽¹⁾..... , free of all duties and deductions, for its ABF Foundation.

(1) Choose to insert one of the following:

the whole (or %) of the residue of my estate

the whole (or %) of my estate

the sum of \$

my (insert name of specific asset/s, e.g. property or shares)

The receipt of an authorised Australian Bridge Federation officer or ABF Foundation Trustee shall be deemed proof of payment.

Frequently Asked Questions

Q. How does the ABF Foundation manage its donated funds?

A. The ABF Foundation is responsible for receipting and managing philanthropic gifts. When a donation is received from an estate, it is receipted, acknowledged as per agreement with the family and logged in preparation for our professional audit. Funds received are then used for the stated aims and objectives of the Foundation

Q. Can the ABF Foundation act as an executor?

A. No, the ABF Foundation will not act as an executor.

Q. I have already made a Will so how do I include the ABF Foundation?

A. You can change your Will, either by having it rewritten in its entirety to include a bequest to the ABF Foundation, or prepare a codicil which is a separate testamentary document which is an addendum to your existing Will.

Q. Are there any gifts that have taxation consequences?

A. The ABF Foundation is a not-for-profit trust but donations are not tax-deductible at this time.

Q. Do I need to let the ABF Foundation know in advance that I have included it in my Will?

A. It is your choice whether you tell the ABF Foundation about your bequest. We would like to thank you personally even if you choose not to provide specific details.

