



# Your Legacy Helps Ensure The Future Of HMS Ganges Museum

HMS Ganges Museum pledges to maintain the Ganges heritage and to carry forward the memory of the 160,000 boys who passed through those "hallowed gates" long after the last Ganges Boy has "crossed the bar".

To do this we need your help.

As a volunteer run charitable organisation we rely on donations to stay open.



### YOUR GIFTS IN WILLS GUIDE

A Gift in Your Will to the Museum is one of the most powerful ways you can support our mission for generations to come.

#### Gifts in Wills

What type of gift can you give?

There are various types of gifts you can leave behind in your will. These are:

- Pecuniary gifts
- Specific gifts
- Residuary estate gifts

## **Pecuniary Gifts**

A pecuniary gift is also referred to as a pecuniary legacy. It is a fixed sum left to a specific individual or group of people in a will. The gift can either be given to the recipient directly (known as an outright gift) or placed in a trust, which the individual or organisation can access at a later date.

e.g. Leaving money to a charity would be classed as a pecuniary gift.

## **Specific Gifts**

As implied by its title, specific gifts in a will are made up of one or more dedicated assets that are handed over in a will.

#### **Residuary Gifts**

A gift of residue, or residuary estate, is a term applied during probate when an individual or organisation is gifted whatever remains of the estate after distribution of assets and payment of any related debts, taxes and fees.

In some cases a residuary estate may be the only gift left in a will and the recipient will simply gain control of the entire estate.

In the UK, people are able to leave gifts in their will to just about anybody they like - these gifts usually go to a spouse/civil partner, children or other close family and friends.

Gifts can also be left to a charity, often when the testator (the person who has made the will) has a close affiliation with a particular organisation or does not have any close family or friends.

Many people choose to donate to charitable causes when they die. Leaving money to a charity in your will is another frequently used method that is used to cut inheritance tax and any donations made will be tax free. Not only that but leaving 10% of the value of your estate to charity reduces the inheritance tax rate charged on whatever is left by 4%.

To reference a charity in your will it is important that you know its recognised name as well as the address and registered charity number.

# How You Can Help HMS Ganges Museum

Please consider remembering HMS Ganges Museum in your will and help keep alive the memory of those who served for future generations.

# Thank you

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The recognised name, address and Registered Charity Number of HMS Ganges Museum are as follows:

The HMS Ganges Association Museum HMS Ganges Museum Shotley Marina Shotley Gate IP9 1QJ

Registered Charity No: 1039452