

Auckland Foundation

Towards a thriving Tāmaki Makaurau



Will Information Pack

How to Leave a Lasting Legacy



About Auckland Foundation

Purpose

**Support the
future of
Auckland**

Mission

**Simplify
giving
for good**

Vision

**A thriving
Tāmaki
Makaurau**

**Auckland Foundation is the
community foundation for
the Auckland region.**

Community foundations are a proven global philanthropic model that have been providing donors with a bespoke service to support their legacy and living giving since 1914. Donors are supported with efficient charitable structures and expert community knowledge and insight to achieve their philanthropic goals in perpetuity.

Through our efficient governance and administrative services, donors create and direct funds with freedom to focus on the transformation they want to create in areas they care about.

The community foundation model was brought to New Zealand over 20 years ago by Sir Stephen Tindall after seeing how successful the model was in growing philanthropy and supporting communities in perpetuity overseas. The Tindall Foundation remains a strong supporter of the network of community foundations across New Zealand and Sir Stephen is an Ambassador for the national network.

Preparing your Will

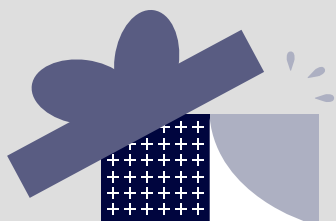
Making a Will is the only way you can be sure your wishes will be followed after you leave this world. It also means less confusion and heartache for your loved ones in their time of grief.

If you don't make a Will, part or all of your estate may end up going to people you never intended to benefit.

Just as the term suggests, a Will carries out your wishes. If you happen to die without a valid Will, the law dictates how your estate is distributed. This means if you have no next of kin, your estate will pass to the Crown. And if you do have relatives, they may disagree about what should happen with your estate. Your Will clearly explains your intentions and ensures they are carried out.

In New Zealand, you can either engage a professional to write your Will or you can write it yourself using an online Will writing platform such as [Gathered Here](#).

For a Will that covers everything you need it to without ambiguity, it's best to engage the services of a professional Will writer or lawyer. Before you meet with them, or before you complete your own online Will, you should think about the questions posed in this Will Information Pack and whether you would like to include a gift to cause areas or charities of your choice.

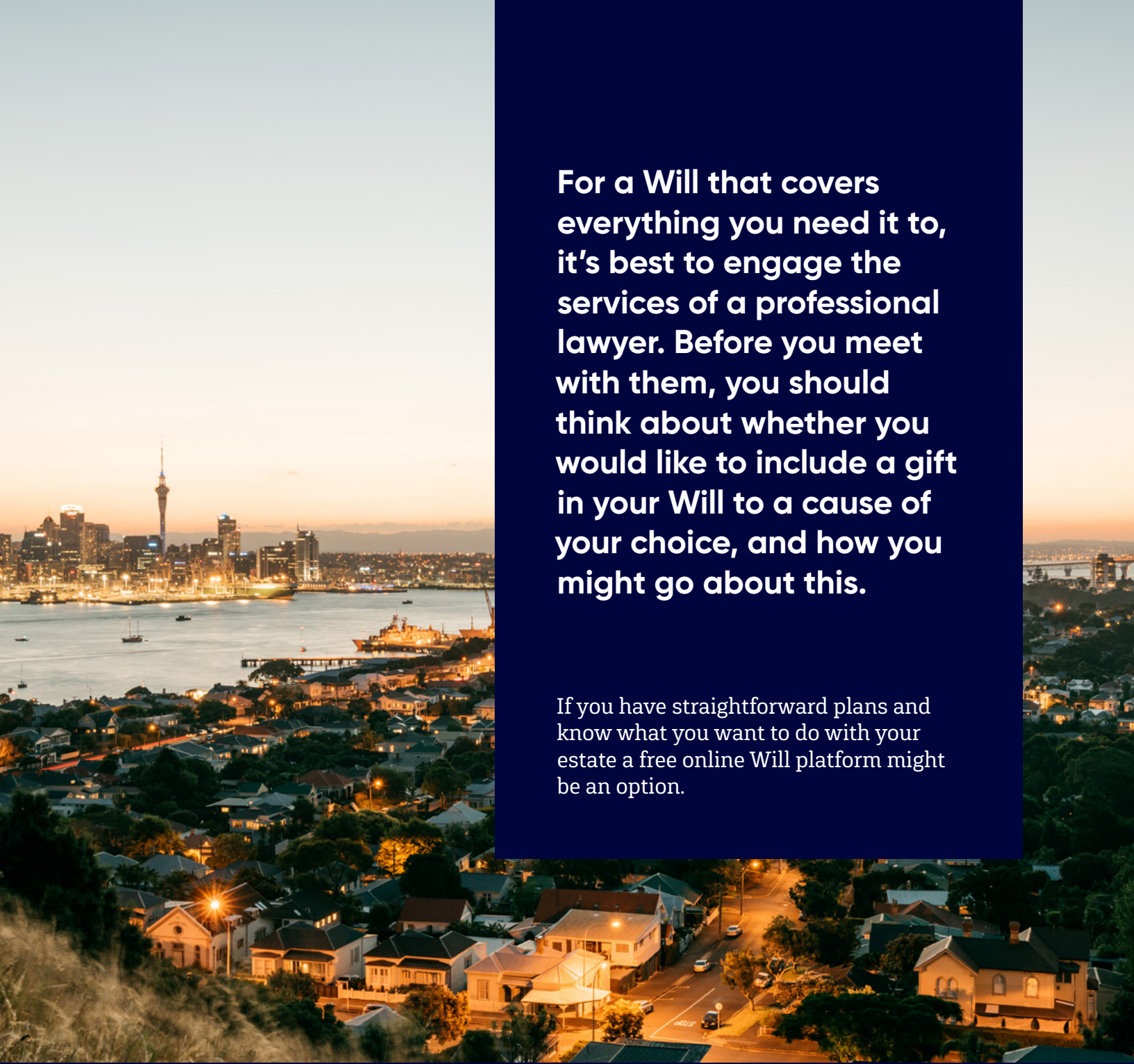


Leave a lasting legacy.

September is Wills Month, a good reminder of the importance of having a Will and keeping it current. If you are considering leaving a gift in your Will, we can help you make yours a lasting legacy for your community.

Our smarter giving model invests and protects your gift, so it grows to become an ongoing source of funding. And you can decide how it will be used.

Make your gift last forever. Contact tim@aucklandfoundation.org.nz to find out how.

An aerial photograph of Auckland, New Zealand, taken at dusk. The city's skyline is visible in the background, with the Sky Tower standing out prominently. The water of the harbor is in the middle ground, and a residential neighborhood with many houses is in the foreground. The sky is a mix of orange and blue.

For a Will that covers everything you need it to, it's best to engage the services of a professional lawyer. Before you meet with them, you should think about whether you would like to include a gift in your Will to a cause of your choice, and how you might go about this.

If you have straightforward plans and know what you want to do with your estate a free online Will platform might be an option.

Talk through the options with your lawyer and us here at Auckland Foundation about the type of gift you would like to leave in your Will.



Types of gifts to charity

By leaving a percentage of your estate, a sum of money or other assets to a charity in your Will, you will likely be leaving your own lasting legacy for the world. Your gift, regardless of the size, will be gratefully received and very much appreciated by the cause of your choice, so that they can do more good in the world.

You can choose to leave a gift to charity in two ways:

1. Directly to the charity or cause of your choice.
2. To an endowment fund, benefitting the charity or cause(s) of your choice for the long-term

How does an endowment fund work?

Your gift will be professionally invested, and the income earned will be paid out to charities or causes of your choice each and every year, forever. It's a great way to support something you care about for the long-term. Of course, charitable needs will change over time, and specific charities may not exist in the future, but with Auckland Foundation your gift can evolve with these needs over time.

You can set up your own endowment fund through Auckland Foundation.

See how an endowment fund works at <https://communityfoundations.org.nz/fund-calculator>

Your gift will be invested, grown and the investment income will be given out each year.

It's like having your own private trust, without all the hassle!



**YOUR
GIFT**



**IS INVESTED
AND GROWN**

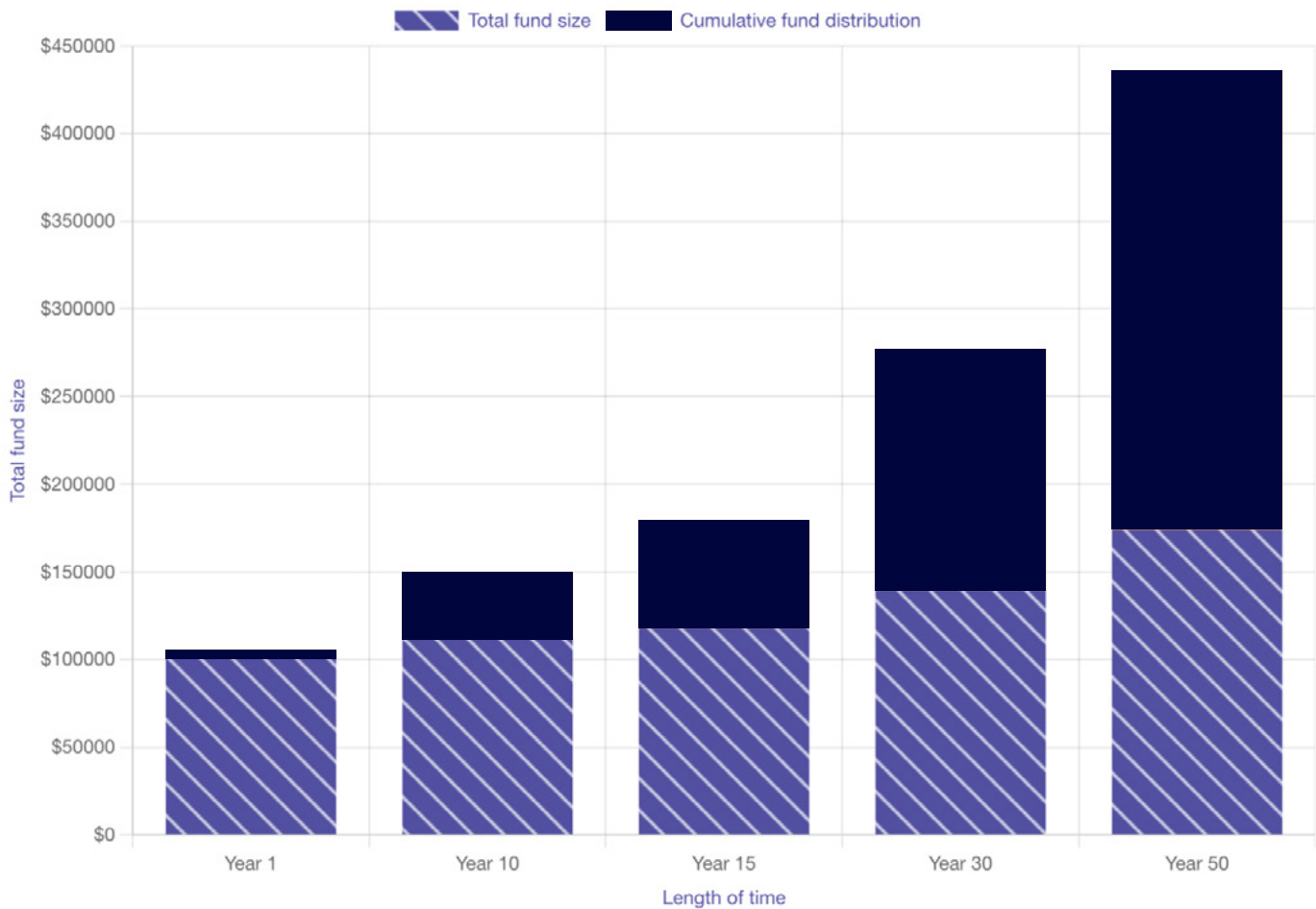


**AND THE ONGOING
INCOME EARNED**



**GOES TO THE LOCAL
CAUSES YOU LOVE**

Example Endowment Fund Growth and Distributions



Example is based on an estimated 6.5% average investment return and a distribution of 4%

As an example, a Fund that starts with \$100K can distribute more than \$200K over 50 years

It can be a great way to support a community, or a cause that you care about, for the long-term.

Have you already made a Will? No problem, it's easy: add a codicil.

If you have already made your Will and now want to include a gift to a charity, either directly or through an endowment fund, you can either make a new Will or add what is termed a 'codicil' to your existing Will. This is a separate document but still part of your Will, and adding a codicil is an easy process your lawyer can take you through.

Different types of bequests or gifts

There are four main types of gifts you can choose to leave to a charity:

01. Residual

The remainder of your estate after considering your loved ones.

02. Percentage or fractional

A gift expressed as a percentage or fraction of your estate.

03. Pecuniary or specific

A specified gift which can be money, property or shares.

04. Whole estate

This comprises your entire estate and is usually left by those without beneficiaries or by those wanting to achieve something very significant through their giving.

Points to consider when planning your Will

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Who will handle your affairs/be your executor?

You will need to appoint one or two people you trust, who will be there to carry out the terms of your Will after you've gone.

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Who do you wish to provide for?

This may include children, your partner, other family members, and friends, OR a gift bequest such as a sum of money or an asset that you wish to leave to a specific community group or charity - effectively a gift in your Will.

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What will you do with the remainder of your estate?

Will it go to your partner, children, other family members, friends or to charities you feel a connection with?

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Will you want to leave a gift directly to the charity, or to your own endowment fund?

Sometimes the size of the gift helps you to make your choice, many people like the idea of a gift being invested for the benefit of a cause of their choice, forever. You can talk the options through with Auckland Foundation to decide what option is best for you.

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Have you spoken to your family about your wishes?

Speak to your family about your decisions, so they can support your wishes when the time comes.

Auckland Foundation

Towards a thriving Tāmaki Makaurau

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