



# Information for solicitors and executors

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## Thank you

Community Foundations are a unique charity model. We're not about one single cause, we're about a place and its people. Your funds will be:

- Pooled with other people's gifts, both large and small to create an enduring resource for this community
- Invested with a view to protect the capital base over the longer term, and provide an income stream
- Used to benefit charities in Melbourne's inner north

The Foundation provides a simple way for your generosity to go further in impacting the things you care about most. We're a platform for local philanthropy, and stewards of a community asset that will continue to benefit this community for generations to come.

Thanks for seeing yourself in our story, and the story of this community. It's what makes our place great.

## Different types of bequest

Leaving a gift or bequest in your Will to the Inner North Community Foundation helps support the causes or non-profit organisations you care about beyond your lifetime. A bequest can be a powerful way of extending the impact of your giving.

A bequest is the gift of an asset or other right provided as part of a Will, intestacy or settlement. Bequests may be for a particular asset, amount or percentage of an estate. There are several different types of bequests:

- Pecuniary bequest: a fixed amount specified in a Will.
- Residuary bequest: the remaining value of an estate when all other bequests to family and friends have been made and liabilities have been paid.
- Reversionary bequest: allows a surviving partner to benefit from your estate during their lifetime and then for the balance of the estate to be paid to Inner North Community Foundation upon their death.

## Suggested wording for your will

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The following wording is provided as a guide only. We recommend you take advice from your solicitor in relation to the preparation of your Will to ensure it reflects your exact wishes. You may also wish to speak to an accountant with respect to taxation and financial matters. We are also happy for you or your solicitor to contact us directly on 03 8689 1967 if you have any queries.

## A gift to the Inner North Community Foundation

I give (type of gift) to Inner North Community Foundation Limited, as Trustee of Inner North Community Foundation Charitable Fund (ABN 12 901 071 775) to be held on trust in the Inner North Community Foundation Charitable Fund and to apply the funds as the Trustee may decide in line with community priorities [and to acknowledge grants from my bequest, wherever practical at the Trustee's discretion]. The executor may accept a receipt from the secretary of the Trustee of the Fund as sufficient discharge for this gift.

## A gift to an existing sub-fund

I give (type of gift) to Inner North Community Foundation Limited, as Trustee of Inner North Community Foundation Charitable Fund (ABN 12 901 071 775) to be held on trust in the Inner North Community Foundation Charitable Fund and request, without obligation, the Trustee of the Fund hold the bequest in the [insert name of your existing sub-fund] and to apply the funds as the Trustee decides/in favour of [insert your areas of interest for grantmaking] purposes and to acknowledge grants from the [insert name of your existing sub-fund], wherever practical in the Trustee's discretion. The executor may accept a receipt from the secretary of the Trustee of the Fund as sufficient discharge for this gift.

## A gift to establish a fund

I give (type of gift) to Inner North Community Foundation Limited, as Trustee of Inner North Community Foundation Charitable Fund (ABN 12 901 071 775) to be held on trust in the Inner North Community Foundation Charitable Fund and request, without obligation, the Trustee of the Fund hold the gift in the [insert name of sub-fund] and to apply the funds as the Trustee decides/in favour of specific purposes [insert your areas of interest for grantmaking] and to acknowledge grants from [insert name of sub-fund], wherever practical at the Trustee's discretion. The executor may accept a receipt from the secretary of the trustee of the Fund as sufficient discharge for this gift.

## Statement of wishes

If you choose to leave a bequest to **Inner North Community Foundation**, we ask that you or your solicitor notify us so that we can discuss with you how your bequest can be targeted to ensure its long-term viability and impact. We will also provide you with a short Statement of Wishes form.

## Contact details

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For further information, to clarify details or to have a confidential conversation about leaving a gift in your Will please contact our Executive Officer Ben Rodgers, on 03 8689 1967 or by email at [brodgers@innernorthfoundation.org.au](mailto:brodgers@innernorthfoundation.org.au)  
Visit our website: [www.innernorthfoundation.org.au](http://www.innernorthfoundation.org.au)

Bequests can be mailed to

- Inner North Community Foundation,
- 192 High St,
- Northcote VIC 3070

or transferred by direct deposit.

- Inner North Community Foundation Ltd
- **Account number:** 34-1623
- **BSB:** 033-262
- **Bank:** Westpac
- Payment reference: your first name & surname and please call us on 03 8689 1967 to let us know!

Thanks for supporting your clients and friends to see themselves in our story, and the story of Melbourne's inner north community. It's what makes our place great.