Legacies - discover the power of leaving a gift in your will
A final opportunity to *lay up for yourselves treasures in heaven,* Mt 6:20

Introduction

God's generosity is overwhelming. He created a world and gave us life and an eternal home. He who did not spare his own Son, but delivered him up for us all, has also freely given us all things. And if we seek first the Kingdom of God and his righteousness, all things will be added to us!

Giving is powerful. Christians are called to set aside their giving first to the Lord, 2Cor 8:5. For centuries, they have been doing this systematically on the first day they receive money, 1Cor 16:2. They understand the principle of sowing bountifully in order to reap bountifully, 2Cor 9:6-7. All this is a recognition of how much we owe God and how thankful we are that he gives us the ability to produce and enjoy wealth, 1Chron 29:9,14. Financial giving is an opportunity for us as citizens of heaven to demonstrate grace, joy, generosity, willingness, privilege, service, excellence, 2Cor 8:1-7.

Leaving a gift in your Will

One of the most significant opportunities for us to give is a gift in our Will, called a 'legacy', that can be invested in the Kingdom of Heaven. This may be the largest gift we ever make. Thousands of people make legacy gifts amounting to some £4bn p.a. in England and Wales. Some of this underpins Christian service and mission. Legacies cannot replace the importance of regular monthly giving to meet regular costs. But they are invaluable in meeting unexpected and long-term costs. Yet many churches never reflect on this opportunity.

Not everyone pays inheritance tax (IHT). But if you do, there are additional tax incentives as Government seeks to promote charitable giving. The Government currently allows a tax-free band of £325,000; in addition, there is a further allowance of £175,000 for individuals who pass the family home to direct descendants (spouses/children/grandchildren) on death. If you leave an estate above these sum, IHT is payable at 40%. But gifts to churches and other charities are tax free. Another tax advantage is available if someone gives 10% or more of their estate in their Will to Charity: IHT reduces from 40% to 36%. Furthermore, from April 2027 the value of any private Personal Pension pot will also form part of an estate. More people will then be paying more IHT. Since our circumstances are all so different, it is not helpful to give general examples of how IHT might work out. But an Independent Financial Adviser can quickly illustrate what might happen in your circumstances.

KFC s Legacy Policy

Over the years, Knighton Free Church (KFC) has received a number of legacies which have been enormously important at critical times under God's providential care. This document is the Church's Legacy Policy. KFC seeks to raise awareness amongst our congregation members of the value and benefits of leaving a legacy gift in their Will. We seek to promote legacy giving sensitively by providing helpful information and advice. We aim to invest any such gifts wisely and prayerfully for the development of the church's ministry as God leads. We will particularly seek to allocate legacy gifts to fund projects that support longer-term staffing needs or major buildings and equipment renewals and improvements.

As circumstances can change significantly over the years, it is helpful to leave a gift for the church's general purposes. Restricting the gift to a particular purpose can tie hands and in some circumstances render the gift unusable. It can also lead to the need to revise the Will which can be time-consuming and adds costs. Nevertheless, donors can express wishes regarding particular areas of ministry priorities e.g. Church facilities; overseas mission, local ministries; children and young people; music and technology. Elders can then consider your wishes before they decide how to allocate the funds.

Gifts can remain anonymous in accordance with the donor's preference. We can also acknowledge gifts in memoriam if the donor feels this is appropriate. "Stewardship" is a charity helping Christians to be the best stewards of the resources God gives them. It offers an 'Expression of Wishes' service that can be particularly helpful.

Expression of Wishes
This is how it works. If the Will includes a single gift to Stewardship, the donor can 'express their wishes' to divide this gift among several charities of their choosing. This simplifies administration. When the donor dies, Stewardship works with the executors to distribute the funds as requested by the donor. The executors do not need to liaise with multiple charities. The donor can change their mind at any time before their death and revise the Expression of Wishes in the light of new circumstances without the cost of amending the Will. Moreover, a Will becomes public after the donor's death, whereas an Expression of Wishes remains private.

Case Study
When KFC received a legacy of £60,000 it enabled the church to balance its budget in a difficult year. Elders resolved to invest this money in a 3-year Buildings Renewal and Maintenance Fund. This aims to bring our church facilities up-to-date, refurbish our kitchen and improve hospitality. It will help ensure that our buildings are safe and sustainable in the longer term. This legacy gift has proved to be an enormous blessing to the whole congregation and the future ministry at KFC.

Making a Will – investing in God's Kingdom
All Christians are encouraged to make a Will. It is the best way of setting our affairs in order and stewarding our resources faithfully after we die. Without a Will unexpected problems and outcomes can arise. This can cause pain and confusion for loved ones. It will also miss out on opportunities to end our time wisely on this earth while expressing our hope in the life to come.

Any sum can be left from your estate. Many Christians adopt the principle of tithing (1/10th) as part of their discipleship. It dates back long before the Law was given, Gn 14:20; 28:22. It is a practice reaffirmed by Jesus who emphasises that while there are weightier issues of justice, mercy and faithfulness that should not be neglected, there remains an obligation to give faithfully, Mt 23:23. Abraham's example of tithing is also commended by the writer to the Hebrews (7:4). Giving a percentage of your estate rather than a fixed sum, whatever you decide, preserves your intentions which might otherwise be eroded by inflation over the years.

Accordingly, investing 1/10th of your estate in Christian ministry (leaving 9/10^{ths} for your loved ones) may commend itself as a wise and appropriate approach. Of course, family circumstances differ widely and each person must make up their own mind before God, not reluctantly or under compulsion. Some people feel that support for their family must be prioritised. Others, if they no longer have surviving relatives, may make over their entire estate in this way. If giving a legacy is something you feel God may be laying on your heart, why not take these simple steps:

- Spend some time praying and reflecting on the Scriptures set out above.
- Take the opportunity to talk to your loved ones and those you trust.
- Consult an Independent Financial Adviser or Solicitor who can give good, impartial advice on Wills. Joel Pither works as a qualified Independent Financial Adviser. His company, GP3, also offers a Will writing service. Joel is happy to give initial, informal advice and act as a signpost to other advisers if anyone wishes to approach him:
  - M: 07983 603763
  - E: joel@gp3fs.com

The church cannot offer such advice; nor is there any obligation for you to give to KFC.
Stewardship's website contains excellent independent advice and further information:
https://www.stewardship.org.uk/blogs/legacies-could-your-church-or-charity-benefit

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