## Legacies and Inheritance Tax

If you leave a gift to a charity in your will (known as a charitable legacy) it will be deducted from your estate before the amount of inheritance tax is calculated. If you leave 10% or more of the net value of your estate (after the deduction of anything you owe and the tax-free threshold) to charity, any part of your estate that is subject to inheritance tax will be taxed at 36% rather than 40%.

***For advice on saving inheritance tax, speak to your solicitor when making your will or, if you prefer, a financial adviser.***


**The Protestant Truth Society**
184 Fleet Street, London, EC4A 2HJ
Telephone: 020 7405 4960
email: office@protestanttruth.com
**www.protestanttruth.com**
**Registered Charity No. 248505**



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# A Lasting Legacy

## Information for anyone thinking of leaving something to the Protestant Truth Society in their will

The Protestant Truth Society dependent on the Lord's blessing. Without it we can do nothing. All gospel work depends on means. We expect people to be converted through reading the Bible, through hearing preaching, and through the witness of evangelists, friends and loved ones. We demonstrate our love for, and our faith in, the Lord through means. Whatever form of service, whatever act of obedience, our faith and our love are demonstrated by means.

We depend on the prayerful support of many, who value the work of the Protestant Truth Society.

We depend also on the generosity of Christian believers in continuing the aims of the Protestant Truth Society. There are staff wages to pay, pensions to provide, and expenses to cover. There are costs associated with operating our headquarters in the City, and in publishing the Magazine and other items of literature. Wickliffe Preachers are given monetary gifts when they travel to churches and fellowships to speak on behalf of the Society, but some smaller groups are not able to cover the whole cost.

Many of us today find ourselves limited in the amount of disposable income available to us. Money is often tied up in property, or, perhaps, in other possessions. One way of adding to what we have been able to give is by leaving a legacy to the Protestant Truth Society. In the past, we have been helped enormously by the generosity of individuals, who, during their lifetime, were not able to give very much. Because they put the Society into their wills, we have been able to continue the work to which we are called.

On the next page you will find some ideas about the kinds of gifts you might consider leaving, as well as some advice on contacting a solicitor before making the decision. Please think about this matter. Please pray about it. Ask the Lord to guide you in coming to a decision. Help us to keep the work and witness going for another generation.

**'To do good and to distribute forget not; for with such sacrifices God is pleased' (Hebrews 13:16)**

# Legacies in favour of the Protestant Truth Society

## Types of Legacy

***Pecuniary Legacy*** is a gift to the Society of a specified sum of money.

***Specific Legacy*** is where particular items you own are left as a gift to the Society. This might include property, furniture or jewellery, stocks and shares and the proceeds of a life insurance policy.

***Residuary Legacy*** is the gift to the Society of the remainder of your estate or a percentage share of it after debts, expenses, taxes and any specific or pecuniary legacies have been settled.

## What to do next

***Suggested wording to include in your Will***
Your solicitor will know what wording to use when including The Protestant Truth Society in your Will. The Protestant Truth Society is a registered charity. Our details are at the foot of the back page.

***If you haven't written your will yet*** the first thing to do is think about your family and friends. After that, think about what you'd like to give The Protestant Truth Society. Do go to a solicitor to have your will written.

***If you already have a will*** you can simply add a codicil. We can help by supplying a form for you to complete, or you can download it anonymously from our web site. Asking for a form will not result in any contact from us, except to supply it. Do get a solicitor to help you, or you may accidentally invalidate your existing will. Remember to keep any codicils with the original will, not pinned or stapled together.