



## Pymble Ladies' College Bequests

A bequest is a gift and can be either named or anonymous. It is contained within a will and specifically reserves part of an estate for a particular beneficiary.

Bequests can be made in a variety of ways to reflect a donor's wishes. They can be defined personal assets such as bonds, property, fixed sums or a percentage of an estate.

Bequests are usually directed to Pymble Ladies' College for use at its discretion. Such unencumbered gifts allow the College the flexibility to use donations in areas of particular need.

Alternatively, bequests can be directed to a specific area of Pymble Ladies' College, such as a particular academic discipline (for example, Science); or to a co-curricular activity (for example drama, sport); or to the Pymble Ladies' College Building Fund.

Bequests can also be made to particular funds set up by the College for a specific purpose such as for scholarships or buildings. Funds such as these qualify as deductible gift recipients for tax purposes and carry significant tax benefits over gifts made to other areas of the College or gifts for use at the College's discretion.

### HOW TO MAKE A BEQUEST

You may wish to discuss your ideas or plans with Mr John Da Cruz, Director of Development (telephone 02 9855 7303), especially if you prefer to tailor your gift to a particular purpose. We recommend that you consult your solicitor before finalising arrangements to ensure that they are appropriate for your personal wishes and circumstances. By informing Pymble Ladies' College about your bequest you allow the College to thank and acknowledge you in your lifetime. By advising Pymble Ladies' College of your intentions, you also ensure that Pymble Ladies' College is able to appropriately fulfil your intended wishes. All bequest correspondence with Pymble Ladies' College is confidential.

To make a bequest to Pymble Ladies' College you might like to consider the suggested wordings printed below. The suggestions may assist your solicitor in the preparation of your will.

If you have already made a will, you may simply add a codicil to include Pymble Ladies' College - a straightforward and inexpensive procedure.

### SUGGESTED FORMS OF WORDING

The following clauses are intended simply to guide you should you be considering Pymble Ladies' College when making your will or alterations to it by way of a Codicil. It is important that you consult your solicitor who will be able to ensure that the wording is appropriate for the bequest you wish to make and for your particular circumstances.

#### Unconditional Gifts to Pymble Ladies' College

I give free of all duties to Pymble Ladies' College (ABN 78 619 140 464) of Avon Road, Pymble NSW 2073

[insert whichever of the following is appropriate]

- The sum of \$ \_\_\_\_\_
- My property known as: \_\_\_\_\_
- The following chattels: \_\_\_\_\_
- A \_\_\_ per centum share of my residuary estate



## REMEMBERING THE PAST

I declare that the receipt of the Principal or other proper officer of the College shall be a sufficient discharge to my trustee(s) for the foregoing gift and that my trustee(s) shall not be bound to see the application thereof.

A gift made in this way will be used at the College's discretion unless you specify otherwise. For example, you could state that the gift is to be used for a particular department.

### Gifts to specific tax deductible funds

Pymble Ladies' College has two tax deductible gift recipient (DGR) funds as follows:

#### 1. Pymble Ladies College Building Fund (ABN 78 619 140 464)

This Fund provides for the acquisition, construction or maintenance of College buildings. By directing your gift to the building fund you ensure that Pymble Ladies' College is able to maintain its development for the benefit of future generations of Pymble girls.

#### 2. Pymble Ladies' College Scholarship Fund (ABN 78 619 140 464)

This Fund provides money for scholarships to enable deserving young girls, from diverse backgrounds, the opportunity to attend Pymble Ladies' College.

## INVESTING IN THE FUTURE

Gifts to one or more of these funds can only be used specifically for the purpose of the Fund to which they are bequeathed. A bequest made in this way is exempt from Capital Gains Tax and can also receive other tax concessions.

The suggested wording for a gift of this nature is:

I give, devise and bequeath to [name of fund and ABN] of Avon Road, Pymble NSW 2073 [select from options below]:

- The sum of \$ \_\_\_\_\_
- My property known as: \_\_\_\_\_
- The following chattels: \_\_\_\_\_
- A \_\_\_\_ per centum share of my residuary estate

I declare that the receipt of the Principal or other proper officer of Pymble Ladies' College shall be a sufficient discharge to my trustee(s) for the foregoing gift and that my trustee(s) shall not be bound to see the application thereof.

If you wish the Scholarship Fund to set up a specific scholarship in your name, you can include details of this in a Letter of Wishes to be retained with your Will.

Director of Development

[development@pymblelc.nsw.edu.au](mailto:development@pymblelc.nsw.edu.au)

+61 2 9855 7303



## CODICIL

I, \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_

(if your current address is different from that in your will include the following: formerly of [specify the address appearing in your will] in the State of New South Wales declare this to be a first codicil to my last will which will is dated \_\_\_\_\_ and I direct that this codicil shall form part of my will.

I bequeath to [Pymble Ladies' College, or the name of one of the funds, and ABN ]  
of Avon Road, Pymble NSW 2073

the whole of my estate (or \_\_\_\_\_% of my estate) OR

the residue of my estate (or \_\_\_\_\_% of the residue of my estate) OR

the sum of \$ \_\_\_\_\_ .

If at my death the [name of fund ] no longer exists then such gift shall be held upon trust for Pymble Ladies' College provided that if Pymble Ladies' College has amalgamated with another school or has changed its name this gift shall not fail but shall be construed as a gift to the school (in New South Wales) as amalgamated or whose former name was Pymble Ladies' College (as the case may be) and the receipt of the Principal or other proper officer of such school shall be sufficient discharge to my trustees.

In all other respects I confirm my said will.

Dated \_\_\_\_\_

Signed by the said  
\_\_\_\_\_

As a first codicil to his/her said will in the joint presence of

Full name of witness 1

Full name of witness 2

\_\_\_\_\_

And

\_\_\_\_\_

Occupation of witness 1

Occupation of witness 2

\_\_\_\_\_

\_\_\_\_\_

Address of witness 1

Address of witness 2

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_