



LANCASHIRE CRICKET FOUNDATION A GUIDE TO LEAVING A GIFT IN YOUR WILL



Lancashire
Cricket
FOUNDATION



Your decision today could change tomorrow

Including a gift in your Will to Lancashire Cricket Foundation will make a big difference to the future of thousands of aspiring children across our County. It's your chance to leave a lasting legacy, show your love of Lancashire and help those in need within the community.

After looking after family and friends, whether it's a percentage or a monetary gift, a gift in your Will could help us be there for the next generation of young people.

It will be the reason that we can continue to work with some of the most disadvantaged people in the country, providing them with opportunities to develop skills, confidence and improve their health, that would otherwise be lacking.

WHAT WE DO...

The Lancashire Cricket Foundation works across the north west to develop and deliver a range of projects, programmes and events designed to engage, excite, inspire and improve individuals through cricket.

Established as the Official Charity of Lancashire Cricket, the Lancashire Cricket Foundation provides **high quality experiences that make a positive difference to the lives of the individuals it engages with** in order to grow the appeal of the game at all levels. Our aim is to:

Grow the game by providing everyone in Lancashire with the best cricket experiences in the world.

We do this by:

- **Inspiring our schools through cricket** - providing the next generation of cricketers with the opportunity to participate in the game along with a pathway for development.
- **Growing cricket in our leagues & clubs** - by providing financial support and guidance to help recreational clubs grow.
- **Inspiring our communities through cricket** - providing a range of projects for young people from disadvantaged areas to positively engage in health and education opportunities.



THE DIFFERENCE YOU COULD MAKE...

However large or small, whether it's a percentage of your estate or a fixed amount, the **generous donations we receive through gifts left in Wills help provide ongoing support to people in need** across the County.



£8,000

could fund the **delivery of our 8-week educational programme in 10 schools** located in deprived areas of the County, designed to improve young people's numeracy and literacy skills, alongside their mental health and physical wellbeing.



£4,500

could fund a **table cricket hub for a year**, allowing young people with physical or learning disabilities to enjoy playing cricket on specially adapted tables with modified equipment.



£1,000

would contribute towards the **establishment of a bursary fund**, providing disadvantaged young people with the opportunity to access the Lancashire player pathway through our Regional Development Centres.

PLAN FOR TOMORROW...

When we look back over our lives, we think about the things that matter most to us; our family, our friends and our community.

By choosing to leave a gift in your Will to Lancashire Cricket Foundation, **you'll make a difference to the lives of those that need it most as well as your loved ones after you've gone.**

What does the future look like?

The number of young people across Lancashire living in poverty is on the rise. These young people are vulnerable to poor educational attainment, future worklessness and to suffering with poor physical health and mental wellbeing. **As this number increases, so does the need for our services.**

A gift in your Will could help ensure that we can continue to be there to meet this future need. Through each and every gift we receive, we can carefully plan for the future and will be able to be there to help those people in need find their best way through





WHY DO YOU NEED A WILL?



Knowing the process of writing a Will can sometimes be hard to understand, but that's why we're here to help. It all starts with your estate. Your estate is what you leave behind when you're gone. This is made up of everything you own, like money, property and personal belongings.

Your estate also includes your share of things that you own with other people. Anything you owe, for example, a mortgage, is taken away from the total value of your estate.

A Will is a legally binding document that sets out how your estate should be distributed. It's where you can say **who you want your belongings to go to and who should look after your children**. You can also include your wishes of what type of funeral you would like and it's where you can request how your gift is used.

Having an up to date, professionally written Will is the **best way to ensure your wishes are followed**.

If you die without a Will, you're 'interstate' and the law decides who inherits your estate, which may not be what you want to happen.

That's why making your Will is incredibly important.

EASY STEPS TO MAKING A WILL...

Getting your Will written needn't be as daunting as you may at first think. We recommend you seek the services of a solicitor to have your Will written. Writing your own, even with a Will pack, can be risky because probate law, inheritance tax and the language used are not always straightforward.

When writing your Will, it's important to think about the things that matter most to you. Whether this is family or friends, think about who you want to remember and the type of gifts that you want to leave them. Once you've looked after your loved ones you may also want to consider supporting causes that mean a lot to you.

Gifts in Wills left to charities are incredibly important. If it wasn't for these gifts, we wouldn't be able to support anywhere near as many people as we currently do.

The right wording to include in your Will

If you decide to include a gift in your Will to Lancashire Cricket Foundation, please use the recommended form of wording given in one of the following paragraphs:

Residuary gift

I give **XX%** / the rest of my estate after payment of funeral and testamentary expenses and debts to my Executor(s) in trust for The Lancashire Cricket Foundation, Guarantee (6393483) and a Registered Charity (1121855), absolutely for its general charitable purposes and I direct that the receipt of the Director General or other proper officer for the time being of the said Society shall be a sufficient discharge for the said monies.

Pecuniary gift

I give to The Lancashire Cricket Foundation, Guarantee (6393483) and a Registered Charity (1121855), the sum of **XXXXX** pounds, **£XX** free of Inheritance Tax for its general charitable purposes and I direct that the receipt of the Director General or other proper officer for the time being of the said Society shall be a sufficient discharge for the said monies.



INHERITANCE TAX

There's normally no Inheritance Tax to pay if either:

- the value of your estate is **below the £325,000 threshold**
- you leave everything **above the £325,000 threshold** to your spouse, civil partner, a charity or a community amateur sports club.

If your estate's value is below the threshold you'll still need to report it to HMRC.

If you give away your home to your children (including adopted, foster or stepchildren) or grandchildren, your threshold can increase to **£475,000**.

If you're married or in a civil partnership and your estate is worth less than your threshold, any unused threshold can be added to your partner's threshold when you die. **This means their threshold can be as much as £950,000.**

Inheritance Tax rates

The standard Inheritance Tax rate is **40%**. It's only charged on the part of your estate that's above the threshold. For example, if your estate is worth **£500,000** and your tax free threshold is **£325,000**, the Inheritance Tax charged will be **40% of £175,000 (£500,000 minus £325,000)**.

How can I reduce the Inheritance Tax on my estate?

Leaving a gift to a charity will **reduce how much tax you owe**, with the value deducted from your estate before any tax liability is calculated. The estate can pay Inheritance Tax at a reduced rate of 36% on some assets if you leave 10% or more of the 'net value' to charity in your will.

Inheritance Tax can be very complicated so we really recommend speaking to someone qualified to advise you about estate planning if you think you may be liable for tax.

For more information about Inheritance Tax please visit [gov.uk/inheritance-tax](https://www.gov.uk/inheritance-tax)

OUR LEGACY PROMISE...

We understand that leaving a gift in your Will is a big decision. That's why we've drawn up our legacy promise. If you choose to support Lancashire Cricket Foundation in this very special way, we promise that:

- We absolutely recognise that your friends and family come first
- We will respect your privacy and your decisions at all times, and will not pass on any details of your Will or other confidential information
- We will do our best to help in any way we can, but we will never seek to replace proper legal advice, or put any pressure on your choices
- We will handle any gift left to us efficiently, but also with care, sensitivity and respect
- We will always apply a gift according to the terms of the Will. Where there is any ambiguity or confusion, we will work with executors and solicitors to ensure that the intentions of the Will are followed as closely as possible
- As with every donation we receive, we will use any gift left to us wisely, to achieve the maximum benefit for those people we work to support

Help us plan for tomorrow

If you would like to tell us that you've chosen to leave a gift in your will, we'd love to hear from you. **It's wonderful for us to know that people want to support us and it helps us plan for the future.**





We're here if you need us

We aren't solicitors ourselves, but **we can answer any general questions you may have about Wills and gifts in Wills**, or provide you with more information about how we support the people we work with.

If you have any questions, please do get in touch with our Fundraising Manager,

Phil Ascott, on **0161 868 6844**
or email **pascott@lancashirecricket.co.uk**