



Burnside Hospital Foundation

120 Kensington Road TOORAK GARDENS SA 5065

*Proudly supporting the Burnside War Memorial Hospital Inc
A not-for profit community hospital with no government funding*

How BEQUESTS can help our hospital to provide safe contemporary care for every patient, every time.

A Bequest - or a gift that is given from your will - is a very strong statement of your commitment and concern for others.

For many supporters, a gift from their estate enables them to make a significant and lasting difference to something that really matters. The rising value of a family home can mean that a person's estate is much more valuable than they may realise, and may allow them to make a gift that is much larger than any previous donations.

Burnside War Memorial Hospital Inc is a not-for-profit community hospital with no government funding that was founded on an amazingly generous gift. In 1944, local philanthropist Mr. Otto von Rieben donated his 4.5 acre property Attunga to the people of Burnside, to ensure that the community's vision of creating a hospital as a memorial for those who served in war could become a reality. Sadly, he didn't live to see the official opening of the community hospital that he helped to found.

A number of the first class facilities in our hospital have been made possible through the support of past and present benefactors. Hundreds of generous people, businesses and clubs in our community have willingly invested in assisting Burnside Hospital to provide safe quality care for every patient, every time.

Since opening in 1956, the Hospital has also been fortunate to receive some bequests that have been used to improve the services and facilities available for patients. In the mid 1990's a large bequest gift enabled the hospital to acquire neighbouring property in Moore Street to use as consulting suites. The gift is now remembered by the naming of Godfree House, in honour of Mr Godfree's generous support.

Burnside Hospital Foundation exists to not only help the hospital now – but to also help secure the hospital's success in the future! We help the hospital by

- Funding leading-edge medical, surgical and ancillary equipment for quality patient care – items that the hospital really needs
- Supporting building redevelopment and refurbishment programs that will meet the changing needs and expectations of the community and our patients
- And funding approved patient care services at the hospital, such as funds towards an extra part-time specialty nurse for breast cancer patients

We work with the hospital's senior management to identify projects and areas where community support can really make a difference. Since 1998, more than \$2 million has been donated for equipment needs and building developments that keep Burnside at the forefront of patient care in Australia.

Burnside Hospital Foundation Investment Fund

The Burnside Hospital Foundation recently launched a new fundraising initiative for the hospital—a long term Investment Fund, for the sole future benefit of the hospital.

The Investment Fund's annual income will be used to help fund vital medical and surgical equipment, for approved patient care projects, and to support building developments - like the 2017 upgrade of the Brian Fricker Oncology Centre. This income will increase over time as the fund builds, while also increasing the financial strength of the hospital.

An Investment Fund Policy, approved by the Board of Directors of the Burnside War Memorial Hospital Inc, ensures that all capital donated by the community will be securely invested for the future benefit of the hospital. It also includes strict rules on distributions to the hospital from either the corpus or from investment of the corpus, ensuring that the fund's use is regulated, balanced, and may only be used for approved purposes.

In addition to seeking gifts for the new Investment Fund, our Foundation will continue to raise funds for specific fundraising goals each financial year.

How are bequests to Burnside Hospital managed?

A gift from your estate is a strong expression of your care for our hospital's role in the community, and of your trust that we will use your gift wisely and well for the benefit of others. The Burnside Hospital Foundation is committed to honouring the trust of every bequest, by maintaining the significant value of the hospital in our community to benefit generations to come.

All bequest gifts received by the hospital that are not intended for a specific purpose or unit in the hospital will be added to the new long-term Investment Fund.

While we understand that a person who intends to make a bequest may not wish to let our office know about their planned gift – which may not be realised until many years in the future - we would sincerely appreciate the opportunity to thank the donor **now** for their intended generosity.

Why You Need To Have An Up-to-Date Will

Making a valid Will is the only legal way that you can be really sure that your wishes will be followed after you are gone. A valid Will can also help to make that time of grief as simple as possible for your family or friends. If you don't make a Will, part or all of your estate may actually go to people who you never wanted to benefit .

Quite simply, your Will carries out your wishes. If you die intestate (without a valid Will), state law dictates how your estate will be distributed. This means that if you have no next-of-kin, your estate will pass to the Crown; if you do have relatives, they may disagree about what should happen with your estate, and some family members may not benefit from your estate in the way you would have liked. A Will clearly sets out your intentions - and ensures that they are carried out.

While you may draft a Will yourself or use a DIY form, it is strongly recommended that you

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seek professional advice from your Solicitor, Tax Adviser or a Trustee Company, to make sure everything you need to cover is included in your Will, and that it is legally sound. It is also wise to prepare notes for any meetings on legal matters, especially if you think there may be any potential issues or disputes concerning your Will.

Points to consider before writing or updating your will:

Beneficiaries

Anyone who receives something from your estate is a beneficiary of your Will. It is worth listing all your desired beneficiaries prior to visiting your solicitor. A charity – such as the Burnside War Memorial Hospital Inc – can also be a beneficiary from your estate. Leaving money to a charity is also known as a bequest or legacy.

Chattels

Personal items such as jewellery, pieces of art and family heirlooms can be covered in a Will. Consider some of the specific items you own, and decide if you wish to give them to family members or friends, or to a charity.

Executors

Another important consideration is the appointment of your Executors – these are the people who will deal with your Estate in the event of your death. Ideally, these should be younger, business-minded family or friends, or professional advisers who are most likely to be available when needed. Three is an ideal number - for instance, two family members and a professional.

Property

You can give property that you fully own to family members, friends – or even charitable organisations – through your will. If you are considering gifting property to the Burnside War Memorial Hospital, it is a good idea to discuss this idea with our Foundation office first, so we can ensure it will be feasible to follow your wishes later.

Shares

You can choose to give specific parcels of shares to a person or a charity through your will.

How Often Should I Update My Will?

Once a Will is written, most of us prefer to forget about it - job done. However, you should keep your Will as up to date as possible, as an out of date Will can be almost as bad as not having a Will at all. It is particularly important if you have decided to leave specific amounts of money in your will to family members, to loved ones, or to our hospital, as over time inflation will reduce the real value of your gifts.

There are many life events that may mean it's time to write or update your Will too, so if any of the following items apply to you, check with your solicitor or trustee company.

Reasons to review and possibly update your Will:

- Death of a spouse, partner or other family member
- Birth of a new family member or godchild
- A change in relationships for any of your beneficiaries - including a marriage or a divorce, or similar changes in long-term de facto partnerships
- Going on that long-awaited overseas trip or outback adventure
- A change in your financial situation, like retirement - or inheriting money

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- A change in the state of your health, or that of your spouse or partner

Making a Bequest to the Burnside War Memorial Hospital Inc

Types of bequest

A bequest may take a number of forms. It may be a gift of a specific sum of money, the gift of a percentage of the estate, or a gift of property such as real estate, shares, or art-works. As noted before - while you may draft a Will yourself, it is strongly recommended that you seek professional advice from your Solicitor, Tax Adviser or a Trustee Company to ensure that your wishes will be legally binding.

Cash Legacy A nominated and specific sum of money given from the value of your whole estate.

Bequest of Property/Asset This is the gift of a specific item you own (for example, land or property; debentures, shares, or life insurance policies; works of art, collections, jewellery or furniture). Any such gifts to the Burnside War Memorial Hospital Inc. will be realised, with the proceeds applied to supporting the hospital.

Proportional Bequest A percentage of the value of your whole estate.

Residual Bequest The remainder of your estate, after all specific legacies and gifts of property have been made. This may be given to one beneficiary, or shared in percentages between beneficiaries.

A Standard Wording for Bequests to our hospital

This is a standard wording that may be used for either a simple legacy to the Burnside War Memorial Hospital Inc, or for a specific bequest -

“I give(insert the description of your gift – whether it is a specific amount, a specific item, a percentage or a fraction of your whole estate, or a percentage or a fraction of your residual estate)... .. to the Burnside War Memorial Hospital Incorporated for its general purposes, and I direct that the receipt of the Chief Executive Officer or other proper officer for the time being shall be a full and sufficient discharge to my trustees.”

Note - Duties are not payable on any gifts to the Burnside War Memorial Hospital Incorporated. It is an Income Tax Exempt Charity, is endorsed as a Deductible Gift Recipient by the Australian Taxation Office, is a registered charity with the Australian Charities & Not-for Profit Commission (ACNC). Australia’s federal regulator for charities; and is a registered charity in South Australia under the Collections for Charitable Purposes Act.