



	<b>Bequest Procedure</b>		v1.0
<b>Related Documents:</b>	Bequest Policy v2.0	<b>Review schedule:</b>	Every 5 years

## 1. Introduction

The Synod is committed to ensuring that bequests that are made to the Synod or to unincorporated Anglican parishes within the Diocese are being applied in accordance with the terms of the bequest.

The Synod has adopted a Bequest Policy which sets out the principles that are to be applied to ensure that the Synod fulfills its obligations as trustee of bequests made for specific purposes and/or for the benefit of an unincorporated parish.

## 2. Scope

This Procedure applies to bequests within the scope of the Bequest Policy.

## 3. Procedures

3.1. The Secretary of Synod will keep a detailed record of:

- 3.1.1. all bequests received;
- 3.1.2. all intended beneficiaries; and
- 3.1.3. the intended purpose for all bequests.

3.2. Upon receipt of a bequest, the Secretary of Synod will:

- 3.2.1. acknowledge receipt of the bequest in writing;
- 3.2.2. request the executor to forward a copy of the relevant part of the will;
- 3.2.3. upon request, issue a formal receipt to the executor;
- 3.2.4. notify the beneficiary of the details of the bequest;
- 3.2.5. enter details of the bequest in the Bequests Register;
- 3.2.6. for bequests <\$15000.00, ask the beneficiary to provide:
  - 3.2.6.1. details of the bank account into which the bequest is to be paid; and
  - 3.2.6.2. pay the bequest to the beneficiary as soon as practicable; and
  - 3.2.6.3. if the bequest was made for a specific purpose, confirmation that the parish has applied the bequest for that purpose;
- 3.2.7. for bequests >\$15000.00 (large bequests),
  - 3.2.7.1. invest the bequest in Anglican Funds in the name of the parish with instructions that the interest or distributions relating to that investment be paid to the parish;
  - 3.2.7.2. if the parish wants to utilise any portion of the bequest capital, liaise with parish leadership and the Area Archdeacon in the preparation of an application to the Property Finance and Resources Committee to release some of the bequest capital.

3.3. The Secretary of Synod will prepare an annual report for Diocesan Council summarizing all bequests received by Synod in the preceding 12 month period.