



Information on Bequests

Bequest Clause

Please note: The following is a guide to the wording for bequests to the Australian Skeptics Science & Education Foundation, It can be altered if you wish to be consistent with the rest of the Will. For example, if other clauses begin with the words “I give ...” you might want to change the order of the words below.

Bequests should be made out as follows:

“To the Australian Skeptics Science and Education Foundation Limited (ACN 088 875 772), c/- Australian Skeptics Inc, PO Box 20, Beecroft NSW 2119, I give [OPTIONS BELOW] to be used as its Directors shall determine.”

OPTIONS include:

- A specific sum of money “...I give \$X...”
- A proportion “... I give half of my estate ...”
- A residuary gift, after gifts to others have been specified “... I give the residue of my estate ...”

If you have any questions, you are welcome to contact our consulting lawyer Martin Hadley, Barrister, tel 02 8224 2257; mobile 0404 893 993; or Tim Mendham, Executive Officer of Australian Skeptics Inc, tel 02 8094 1894; mobile 0432 713 195; email nsw@skeptics.com.au.

Background note

A number of our prominent activities, including publication of *The Skeptic* magazine, are supervised by Australian Skeptics Inc. Some years ago, that entity was left a sizeable bequest. The donor gave the Committee complete discretion as to spending that money. That was a great vote of confidence in the Committee members up to that time and in those expected to follow. Most of those funds were vested in a new trust in the name of the Australian Skeptics Science & Education Foundation Limited. A consequence of that was to protect the funds with the rigorous corporate governance responsibilities that apply to companies limited by guarantee. The Foundation is subject to ASIC supervision. Its Directors have the duties of competence and diligence imposed by the Corporations Act.

Since the Foundation was established, it has received some bequests directly, while other bequests made to Australian Skeptics Inc have been invested with the Foundation.