

# A bequest in your will

## Make a difference: a better future for our community

Creating a will and including in it a bequest is a very personal matter. We understand that. We understand a will is a way of providing for those you love and those you care about. It is also a way of supporting the future of the GLBTIQ community of which you are a part.

Issues of GLBTIQ discrimination, disadvantage and need are little-addressed by other philanthropic organisations. That's why the Gay and Lesbian Foundation of Australia (GALFA) was formed by a group of people who care, and are passionate, about creating a better future for all those in our community—now, and for generations to come. GALFA is a not-for-profit, volunteer-based organisation and the only broad-based, Australia-wide GLBTIQ philanthropic fund. Through GALFA, the power of GLBTIQ humanity can make a real difference to those in need.

A bequest to GALFA in your will is the way you can show your passion and care for the future. This way, you can help end discrimination, disadvantage and need; improve the lives of GLBTIQ people and communities; and create new opportunities. All bequests, small or large, are important.

## The future will be different

Much has changed for GLBTIQ people in Australia in the last 40 years: changed for the better. But there is still much more to do. As times continue to change, so too will the priority areas that GALFA supports, ensuring your bequest continues to meet emerging and underfunded needs in the GLBTIQ community.

GALFA will continue to make sound decisions about where needs are greatest, by conducting our own research and examining other evidence, by talking with informed people in our community and academia and by engaging with those who work with vulnerable, marginalised and disadvantaged GLBTIQ people.

GALFA's current priority areas are GLBTIQ healthy ageing and GLBTIQ homelessness. We will continue to make public our priority areas, which we review every third year. If there is another area that is especially important to you and that you want to support through your bequest, we would like to discuss it with you.

## Our long-term view in managing your bequest

We are accountable to you, to the community and to the law as we manage your bequest. GALFA is regulated by the Australian Securities and Investment Commission and Australian Charities and Not-for-profits Commission. GALFA is a not-for-profit organisation, meaning it can only disburse bequests and donations to charitable causes in our community. The Australian Taxation Office has endorsed GALFA as a deductible gift recipient, meaning gifts to the GALFA Public Fund (ABN: 82 567 458 934) are income-tax-deductible. Gifts to the GALFA Charitable Fund (ABN: 45 880 774 771) are not income-tax-deductible and allow for funding of a broader range of projects.

Transparency is important. Our financial accounts are audited annually and posted publicly on our website and on the ACNC website and we can provide them to you on request. GALFA developed its investment policy in collaboration with leading financial advisors to ensure funds are invested prudently. The policy is also available on our website and we can provide it to you on request.

Our project management is best-practice in philanthropy and based on the proven procedures of Philanthropy Australia members and government funding bodies. GALFA does not conduct projects: it grants funds to organisations with expertise in their field and which are at arm's length. GALFA calls publicly for expressions of interest in new projects annually and appoints a selection panel of directors plus at least one independent specialist in the field: the panel recommends projects for funding.

The key aspects of GALFA's process are:

- conducting due diligence on an organisation before making an offer to it
- requiring grant recipients to enter a legal project agreement with GALFA
- making grant payments in line with the legal agreement
- staging payments and making them subject to the organisation meeting project milestones
- regularly reviewing project progress and publishing the outcomes on our website and in our regular newsletter Donor News.

GALFA takes governance very seriously. Our procedures ensure you and our community have confidence that funds will be put to the best use, now and into the future.

GALFA's overheads are minimal. The scale of our operations does not require paid staff: we are run entirely by volunteers. We draw on pro-bono legal, financial, accounting, marketing and other professional services as required.

## Your will is important

Your will is an important expression of your wishes. It specifies how your estate is to be divided between the people and causes that are important to you and helps ensure that the ones you leave behind are spared many of the complications of finalising your affairs.

Bequests or gifts to GALFA can be made for general or specific purposes: the choice is yours. Your gift or bequest can take the form of:

- the residue of your estate
- a percentage of your estate
- a specific amount of money
- your life insurance or superannuation policy
- assets (such as shares, property, works of art and jewellery).

## A living legacy

If you prefer to make a donation during your lifetime to support our priority areas or an issue or area of concern to you, please contact us. A living legacy is an opportunity to watch how your generous contribution can make a difference, and you can add to it later through a bequest in your will.

## Contact us

If you are thinking of making a donation during your lifetime or including a bequest in your will, please contact us for a confidential discussion. Such discussions normally cover your possible or established charitable intentions, your options and your wish for acknowledgement (if any).

Please contact the GALFA Chair (Dr Ruth McNair) or the GALFA Treasurer (Ian Gould) at the email or postal address below. We will treat all information about our contacts with you in the strictest confidence.

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