

Legacy Fundraising on a Shoestring

Legacy Loop

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Who am I and what do I do?

- 35 years' experience in legacy fundraising and legacy giving in over 30 countries.
- I meet donors: 35,000 in total and I ask them all about **their philanthropy, their Wills and their attitudes to legacy giving.**
- I draft strategies which are simple and easy to do
- I train anyone – in total so far about 40,000 people

My values and ethos:

- **I never tell you what to do: I inform you of what you CAN do. I want to keep you happy!**
- **I strive to ensure happiness throughout everyone's journey**



Legacies are an unrestricted

- Treasure trove
- And the best vaccine for long term financial health for any charity of any size



Giving is changing

- **Individual giving UK**
- 2007 – £11 billion
- 2023 – £11 billion

- **Legacy giving**
- 2007 £1.7 billion
- 2023 £4 billion
- And due to double again in the next 20 years!
- One more fact: 20 years ago, 3,000 charities received legacies annually.
- NOW it is 10,000



Legacy fundraising is NOT a fundraising programme

- All you are doing is sowing the seed
- **This is an information programme**
- **It is based on everyone's freedom of choice to remember your charity in their Will if they want to**



Many of you know this debate but your supporters will have preferences

- A bequest in your Will **BANNED**
- A legacy in your Will Good for HNWÍ
- A gift in your Will Good for all
- Remember us in your Will Good for oldies!

Main three types of legacies

- Specific
- Pecuniary
- Residuary

But savvy prospects are considering legacies from their life insurance and pension schemes



Why are so many taking legacy action in their Will?

(up to 1 in 2 baby boomers and silent generation)

- A gift in a Will does NOT affect their bank account NOW.
- They get the pleasure of “giving” NOW but the gift is only activated at death.
- This is PERFECT at times of economic uncertainty and rising cost of living



Who leaves legacies (or who could/should/might!)

- **Gender:** irrelevant
- **Wealth:** Irrelevant but they have something to leave behind.
- **Loyalty to your charity** and an understanding of the impact a gift in their Will makes locally and/or nationally
- **Prospects aged over 50 who:**
 - Yearn to give more but cannot afford it NOW (family members?)
 - People with good assets/a home but low liquidity
 - And
 - Of course, those without children

Financial/inheritance planning

- Usually starts aged 50+
- **What blocks the idea of a legacy gift?**
 - Not understanding that a charity *and* a family can BOTH inherit gifts.
 - A Will is unnecessary due to inheritance laws (*which prohibits freedom of choice*)
 - Prospects do not know of the impact their gift will have





Gaining buy-in from all stakeholders

10%



So

- Those closest to you inherit:



Solution is psychological



- **“Even 1% can be left to Charity xxx in your Will so those closest to you inherit 99%. You can of course leave more if you want to”**
- This is the gateway for everyone with a family
- **But they do not always leave 1% - they often leave 2% 5% 10% even more**
- This message is NOT good for those with no family!



What information do they need if considering a gift in their Will?

The charity name and
charity registration number of
your charity

Why are most Wills made?

- Buying first home
- Living with a partner
- Child is born
- Parents die/an inheritance
- Divorce
- Retirement
- Terminal illness diagnosis (not immediate)
- Death of spouse/partner
- Reminder by professional adviser





Anyday



idpe

Typical Will patterns of prospects

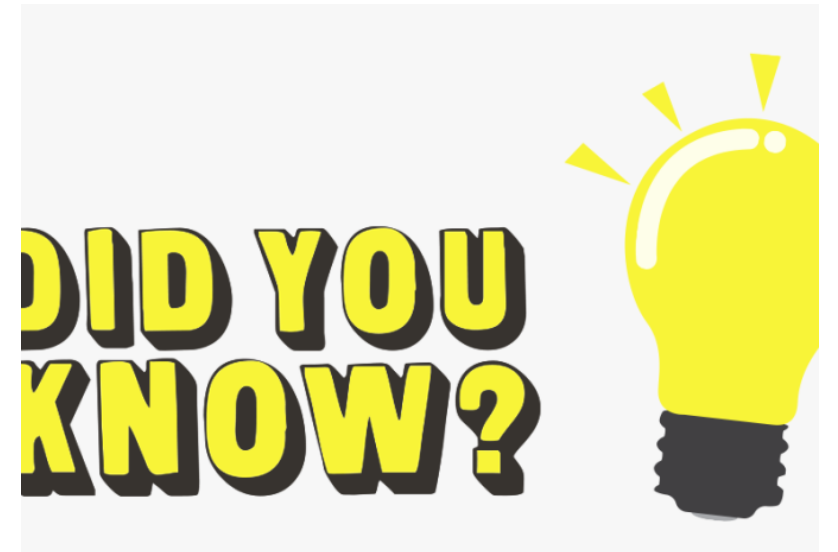
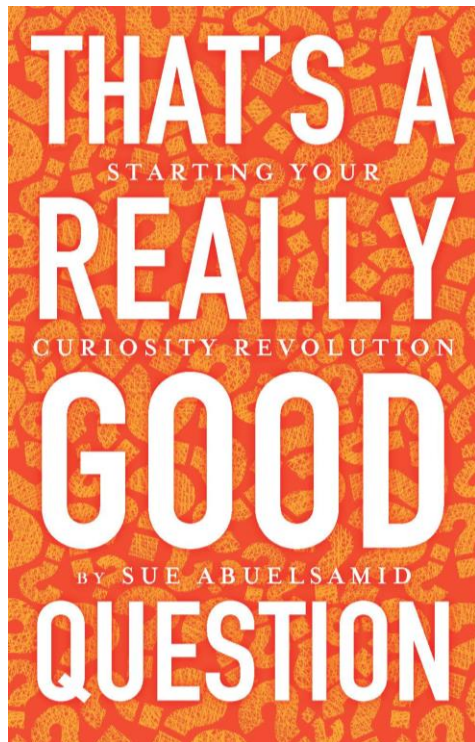
- 50% of 50 year olds have a Will
- 80% of 80 year olds have a Will
- 65% of Wills are usually out of date
- Typical Will making ages:
 - 38
 - 55
 - 68
 - 80
- This helps you focus your words on whether to mention writing or updating your Will

A Will is NOT deathly

- It is so easy to put a new Will on the “to do list”. And yet it is one of the most powerful instruments. The joy of choosing who you want to inherit your belongings can bring real pleasure
- And how much better is that than the law defining who inherits what?
- Dying without a Will results in stress at the worst possible moment for those closest to you.
- A Will is not deathly - it is giving a better future to those you love - family and charities. **It is a love letter for those following in your footsteps**



Questions are best



First: do people understand HOW you are funded?

Which do you prefer and can be used? (one example is being used)

Did you know:

- 30% of our funding is from voluntary donations including gifts in Wills the rest is from government
- 7 in 10 of our services are funded thanks to voluntary income including donations grants and gifts in Wills.
- Without voluntary income we would not be able to help 7 out of 10 patients/those in need etc
- OR
- Run a series of “Did you know?” articles and posters.

Other “did you know” questions

- Did you know we were founded in XXXX imagine what you can help us achieve in the next XXXX years with a gift in your Will.
- Did you know you can leave our charity even 1% in your Will which means those closest to you inherit the remaining 99%?
- Did you know you might save £400 inheritance tax for every £1,000 you leave us in your Will? But please take professional advice
- Did you know the only information your adviser needs to include us in your Will is our registered charity name and number?

Other phrases



**Words are like eggs
dropped from great
heights; you can no
more call them back
than ignore the mess
they leave when they
fall.**

- The following phrases can be included in any conversation and in thank you letters, emails and events.
- Some are better spoken others written.
- Some are good some are dreadful to make you think.
- One of the following phrases can be in EVERY communication and each one might raise a fortune.
- It's your call!

Phrases to think about

What do you think of the following

- **If** the time is right for you to remember a charity in your will please remember our charity
- **When** the time is right for you to remember a charity in your will please remember our charity
- Answer: either but never give them the choice by offering “if or when”



Size and stats – good or bad?

- Legacies sound big – but they need not be. £50 is welcome and so is £5 million even though we prefer big ones!
- Every gift in every Will makes a difference however large or small
- Wrong
- It should be:
- Every gift in every Will however large or small makes a difference
- In your Will even 1% can make a difference so those you love inherit the remaining 99%.
- Research shows on average you will live eight years longer if you leave us a legacy

Action for phrases

Where can
funding
statements go?

Pull up at
events?

PS in thank you
letters

Email
signatures

Banners on
website

Welcome packs

Legacy gift impact

What is your legacy vision (30 years ahead)?

When you have time: draft it!

It has to be

Fundable

Urgent

Credible

Inspirational

Tangible

Words to avoid



Legacy



Bequest



Pecuniary



Residuary



Estate

Words and phrases to use



Gift in your Will



Remember our
charity in your
Will



A modest cash
sum



A small % in your
Will – even 1%
can make a
difference



Future
generations

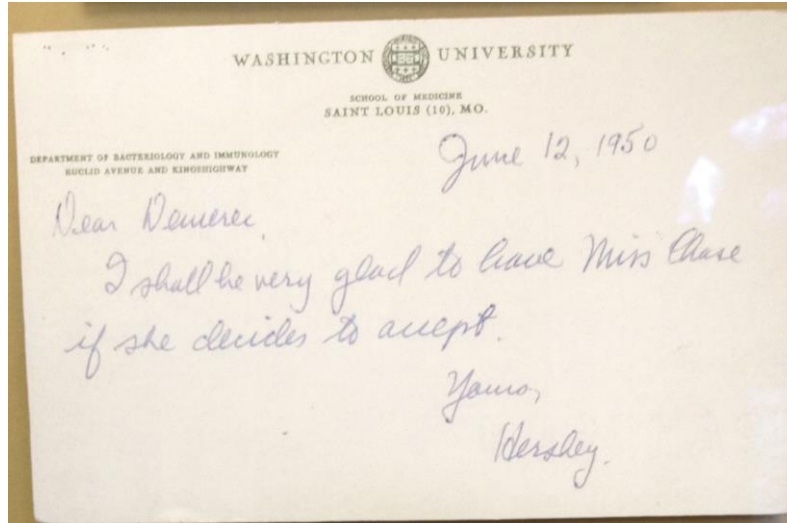


Those following
in our footsteps



You will be
remembered

Most effective channels



VIDEO





The British
Beekeepers Association
www.bbka.org.uk

Bee a honey and leave us some money



So if you are willing to consider a Gift in your Will. What information do you need?

It could not be easier

- Name of our charity:
- Registered Charity Number:
- Only decision: size and type of gift

Gaining Board support

Give them some statistics

ROI 1:50

Average legacy £45,000 - £60,000

Up to 90% of prospects will never inform you of their pledge and on average only 43% of those who pledge complete it.

Ask them if they know when they will die and how much they will be worth!

Then encourage a leadership legacy

- How can anyone not like legacies?

One average legacy has the same value as one donor giving **£5 per month for over 600 years.**



If you need me

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