Kingskerswell Parish Council

Legacy Policy

Date: 4th August 2023
Version: 1.0
Agreed at Full Council Meeting: 29th August 2023

Introduction

This Legacy Policy outlines the procedures and guidelines for accepting and managing legacies, bequests, and donations to Kingskerswell Parish Council.

It reflects our commitment to honouring the memory of generous donors and ensuring that their contributions align with our community's values and goals.

Objectives

The main objectives of this policy are:

- To provide a structured process for accepting legacies and donations.
- To preserve and maintain donated assets in a manner that respects the donor's intentions.
- To acknowledge and recognize the contributions of donors appropriately.

Definitions

"Legacy": A contribution, whether monetary or in the form of physical assets, gifted to Kingskerswell Parish Council as part of a donor's estate or financial planning.

"Donor": An individual, family, or organization contributing a legacy.

"Bequest": A specific type of legacy, referring to assets or funds designated in a donor's will.

"Asset": Any physical item, property, or financial resource donated to the council.

Types of Legacies

Kingskerswell Parish Council may accept the following types of legacies:

- Monetary donations.
- Physical assets, such as benches, artworks, plaques, etc.

Donation Process

Donors interested in leaving a legacy to Kingskerswell Parish Council should express their intention in writing to the Clerk.

The council will review and evaluate proposed legacies based on their relevance to the community's needs and goals.

Approval by Kingskerswell Parish Council is required before a legacy is accepted.

Evaluation and Acceptance Criteria

Proposed legacies will be evaluated based on alignment with the council's mission, practicality, and potential impact.

Physical assets should be in good condition or accompanied by funds for restoration.

Financial legacies will be subject to legal and financial review.

Maintenance and Preservation

Kingskerswell Parish Council will be responsible for the maintenance, repair, and preservation of donated physical assets.

Regular inspections will be conducted to ensure the longevity of these assets.

Acknowledgement and Recognition

Donors will be acknowledged and recognized for their contributions through public acknowledgments, plaques, or naming opportunities, subject to donor preferences and council approval.

Discretion and Refusal

Kingskerswell Parish Council reserves the right to refuse a legacy that conflicts with our values, goals, or resources.

Legal and Financial Considerations

Donors are encouraged to seek independent legal and financial advice when planning a legacy.

Kingskerswell Parish Council will provide necessary documentation for tax purposes.

Status and Review

This policy was adopted by Kingskerswell Parish Council at a meeting of the full council on 29th August 2023. It will be reviewed periodically. Date of last review March 2025.