



Making a bequest to the Queensland Maritime Museum

Thank you for considering the Queensland Maritime Museum as a recipient of your benevolence. We would be very pleased to meet with you if you would like to discuss any details associated with your gift intention.

The following paragraphs outline the guidelines for making gifts of money, objects or portions of your estate to the Queensland Maritime Museum. The Queensland Maritime Museum Association Ltd is a not-for-profit corporation limited by guarantee that operates the Queensland Maritime Museum (the 'Museum').

Gifts can be directed to

- (a) Queensland Maritime Museum, to be used at the sole discretion of the Museum's Board of Directors, or to
- (b) the Queensland Maritime Museum Foundation (the 'Foundation'). The Foundation is a charitable trust that has been established for the sole purpose of supporting the programs conducted by the Museum. The Foundation is appropriate if the bequest is to be directed to a specific Museum activity or exhibition.

There are three different clauses which can be used depending upon the type of gift that the benefactor wishes to make.

Clause 1. The gift is a sum of money which is an absolute gift and does not have any benefactor imposed limitations (i.e. the gift is not for a term such as life interest or for a specific purpose).

1. Cash Gift

1.1 I give to the 'Museum' the sum of \$ _____ (please specify)

OR

1.2 I give to the Trustees for the time being of the 'Foundation' the sum of

\$ _____ (please specify) to be held by them on the trusts created under that trust deed:

1.3 The receipt of the Trustees for the time being of the 'Foundation' or, the Board of the 'Museum', respectively, is an absolute discharge to my executor.

1.4 If this gift cannot take effect, then my executor shall pay it to such a society or body which my executor considers most nearly fulfils the objects I intend to benefit.

Clause 2. This clause is appropriate where the gift consists of specific property such as land, artwork etc. This clause enables the executors to convert specific grants into money upon the written request of the Trustees of the 'Foundation' or the Board of the 'Museum'.

2. Specific Gift of Property

2.1 I give the 'Museum' free of all encumbrances my _____ (describe specific property) to be held by the 'Museum' at the sole discretion of the Museum's Board of Directors.

OR

2.2 I give the Trustees for the time being of the 'Foundation' free of all encumbrances my _____ (describe specific property) to be held by them on the trusts created under that trust deed.

2.3 The receipt of the Trustees for the time being of the 'Foundation' or, the Board of the 'Museum', respectively, is an absolute discharge to the executor.

2.4 At the written request of the Trustees of the 'Foundation' or the Board of the 'Museum', my executor/s may sell or otherwise convert into money the subject matter of this gift and dispose of it in accordance with subparagraphs (2.1 and 2.2).

2.5 If this gift cannot take effect, then my executor shall pay it to such a society or body which my executor considers most nearly fulfils the objects I intend to benefit.

Clause 3. This clause is appropriate where, perhaps after specific gifts of estate have been given, there are still items of property remaining that have not been gifted to anyone. This clause enables people to leave the remainder of their estate (called the residuary estate) to the 'Museum' or the 'Foundation'. The residuary estate can consist of various types of property such as shares, furniture, motor vehicle, money, a house or any item that has not been given specifically to a beneficiary under the will. In circumstances where a specific gift under a will fails and no provision has been made in the will to make a further gift of a failed gift, then that gift of the specific property will also form part of the residuary estate. For example, if a specific gift of a house is made to a nominated beneficiary who predeceases the testator, then that house will also form part of the residuary estate.

3. Specific Gift of Property

3.1 I give the 'Museum' free of all encumbrances my _____ (describe residuary estate) to be held by the 'Museum' at the sole discretion of the Museum's Board of Directors.

OR

3.2 I give to the Trustees for the time being of the 'Foundation' free of all encumbrances my _____ (describe residuary estate) to be held by them on the trusts created under that trust deed.

3.3 The receipt of the Trustees for the time being of the 'Foundation' or, the Board of the 'Museum', respectively, is an absolute discharge to my executor.

3.4 At the written request of the Trustees of the 'Foundation' or the Board of the 'Museum', my executor/s may sell or otherwise convert into money the subject matter of this gift and dispose of it in accordance with subparagraphs (3.1 and 3.2)

3.5 If this gift cannot take effect, then my executor shall give it to such a society or body which my executor considers most nearly fulfils the objects I intend to benefit.

For more information, contact:

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