

WELCOME TO OUR QUARTERLY MEETING 11 JUNE 2018

HOUSEKEEPING FIRE ALARM FACILITIES NOISE





INTRODUCTIONS (CONTINUED)

(photo of Baby Ison)



COMING SOON!

2018 2019 11 JUNE Kate Jenkinson 4 MARCH National Free Wills In Memory Insight Network Karl Dembicki **Buckles Solicitors** Legacy Link/Voice 10 JUNE 17 SEPT Meg Abdy Legacy Foresight Remember a Charity 16 SEPT **Jonathan Davies** Online Book Company 9 DEC Much Loved 10 DEC Institute of Legacy Management



TODAY'S AGENDA

11:00	Welcome, Housekeeping, Introductions	Michael Clarke
11:10	Open forum discussion: Forecasting & budgeting for legacies	Nick Duncan
11:30	Will writing & estate admin in practice - the charity perspective	Karl Dembicki Buckles Solicitors
12:00	Questions for Karl	
12:15	Lunch & Networking	
12:45	In-Memory - an overview	Kate Jenkinson In Memory Insight
13:25	Questions for Kate	
13:40	Open forum discussion: Recognising legacies	Rebecca Baguley
13:50	Overview, wrap up and next meeting	Michael Clarke
14:00	Close	



FEEDBACK & CONSENT

EVALUATION SHEET

TODAY'S TOPICS

SPEAKERS/TOPICS FOR FUTURE MEETINGS

LEGACY EAST ACTIVITIES

CONSENT FORM

EMAIL SHARING
USE OF IMAGES









LIME is a not-for-profit organisation which aims to bring together Legacy and In Memory charity professionals in the East of England.

Based just outside Cambridge we run quarterly meetings for all Charity Legacy Officers and In-Memory specialists in the East of England and beyond.

http://legacyeast.org



"LEGACY AND IN MEMORY BUDGETING AND TARGET-SETTING AREN'T WORTH THE PAPER THEY'RE PRINTED ON. HOW CAN YOU BUDGET FOR WHAT ARE, ESSENTIALLY, LOTTERY WINS?"



DISCUSS...

Annual legacy income target

- In advance of each financial year the annual legacy target will be reviewed.
- The target will be no greater than the average legacy income for the last 5 years (including the current year) less any material (over £500k from one estate) one offs.
- The target may be adjusted if there are known factors that will affect the income for the budget year.





11 In order to discern underlying trends in the value of legacy receipts, one must set aside legacies individually valued at £100,000 or greater, which account for only 5.6% of all legacies received but 56% of the total value received (column refs C & D). The remaining 94.4% of legacies, which account for 44% of the total value received (column refs E & F), are the "core" legacies which provide a stable basis for determining underlying trends.



Result: target reduced from £850,000 to £407,000...

Legacies banked 1 April 2001 to 31 March 2017														
Including legacies >£500,000														
5 years		average quantity		average quantity		average quantity	band value £50,000 -	e average			_		overall average	overall average
2006	379.71	5.6	3,372.17	6.4	25,748.69	3.4	43,261.86	1.2	50,567.43	0.4	0.00	0	13,996.46	17.0
2007	377.11	5.8	3,563.39	8.0	27,139.96	3.2	55,112.33	1.6	61,707.83	0.4	0.00	0	14,588.65	19.0
2008	382.05	6.0	3,334.56	9.0	29,338.53	3.6	53,365.92	1.4	56,862.40	0.6	280,984.42	0.2	23,586.13	20.8
2009	342.05	5.8	3,462.34	11.8	28,925.95	4.2	72,321.62	2.2	85,463.40	0.8	280,984.42	0.2	26,681.81	25.0
2010	403.26	4.6	3,188.74	12.2	29,958.28	3.6	62,303.01	2.0	85,463.40	0.8	280,984.42	0.2	25,838.09	23.4
2011	454.32	4.8	2,946.92	13.2	29,469.90	4.6	57,458.05	2.0	117,143.94	1.2	280,984.42	0.2	27,437.53	26.0
2012	459.57	4.0	2,687.51	11.6	27,045.49	5.0	61,973.09	2.0	83,202.76	1.0	420,751.56	0.4	36,102.51	24.0
2013	448.32	4.4	2,736.35	10.6	24,739.80	5.2	61,035.11	2.4	95,862.64	1.4	139,767.13	0.2	29,644.44	24.2
2014	472.73	5.8	2,728.53	9.4	24,227.16	6.0	57,778.32	2.4	123,276.12	1.6	139,767.13	0.2	31,148.27	25.4
2015	351.37	5.8	3,027.38	9.8	25,639.00	6.4	72,763.57	3.0	164,590.69	2.0	139,767.13	0.2	37,502.13	27.2
2016	340.86	5.8	2,979.64	10.4	24,435.19	5.8	73,938.09	3.4	132,910.14	1.6	331,767.13	0.4	41,800.60	27.4
2017	327.47	6.6	2,819.04	12.0	25,051.04	7.0	73,572.59	3.2	132,910.14	1.6	192,000.00	0.2	31,813.77	30.6
2018	332.45	6.8	2,789.64	13.6	22,971.51	6.6	78,749.69	2.4	154,016.44	1.4	310,358.71	0.4	33,865.76	31.2
	Budgeting: £332		X	6.8		£2,258								
			£2,790	X	13.6		£37,944							
			£22,971	X	6.6		£151,609							
			£78,750	X	2.4		£189,000							
			£154,016	X	1.4		£215,622							
			£0	X	0.4		£0							
							£596,433	OR:	£33,866	x	31.2	£1,056,619		



AND IF THE FORECASTS ARE WRONG...? AVOIDING THE "MICHAEL FISH EFFECT"



LEGACY INCOME RECOGNITION UNDER FRS102 / SORP2015
- A TOPIC FOR ANOTHER DAY...?



KARL DEMBICKI

PARTNER, BUCKLES SOLICITORS
PRESIDENT, CAMBRIDGESHIRE &
DISTRICT LAW SOCIETY



DON'T FORGET!

EVALUATION SHEET

CONSENT FORM

NEXT MEETING 17 SEPTEMBER 2018

Meg Abdy - Legacy Foresight

Jonathan Davies - Online Book Company





SAFE JOURNEY SEE YOU NEXT TIME!