

HEALTH SCIENCES HERITAGE LUNCH

On 27 May 2011 the UCT Heritage Society hosted alumni from the FHS for a bequest luncheon at the medical school.

There were 28 people attending and the event started with a visit to the Heart of Cape Town Museum. The guests were collected by the Jammie Shuttle at 10h30 from Medical Campus and returned to the Mac Club where lunch was served at 12h30.

Prof Marian Jacobs and Emer Prof Francis were the speakers. Prof Jacobs spoke about matters related to the med school and discussed some of their future plans for which they need to raise funds. She also mentioned that FHS will celebrate their centenary in 2012 and that there are big plans afoot to make this a memorable event.

After that Prof Wilson spoke about bequests in general and also about the Heritage Society and the need for the existence of such a society. He gave a number of examples of how money raised through bequests is being used for capital expenditure, as well as for bursaries to students.

Jessica Lyon from Rhodes Memorial Restaurant was responsible for the catering and as per usual did an excellent job.

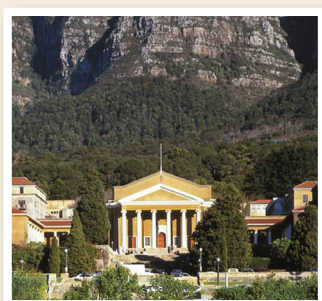
UCT HERITAGE SUPPORT COMMITTEES:

In order to stay in touch with more senior UCT alumni the Heritage Society decided to rope in the support of alumni who live in major centres throughout the country.

Because the bequest officer for UCT is based in Cape Town it is not always logistically and financially possible to fly all over the country to meet with prospective Heritage Society members.

At present the HS has representation in Johannesburg, Durban and Port Elizabeth and, of course, Cape Town. This has proved to be a successful exercise as we have already had a very productive meeting in Port Elizabeth during July (see below) and subsequent meetings are planned for Johannesburg, Durban and Cape Town.

The committees assist with the hosting of the event, suggesting venues, introducing speakers and most importantly networking with the guests and propagating the importance of Heritage Society membership.



FRANCIS WILSON – A MAN OF MANY TALENTS AND PASSIONS



Emer Prof Francis Wilson has been teaching and researching for over 40 years in the School of Economics at the University of Cape Town where he founded, and for many years directed, the Southern African Labour and Development Research Unit (SALDRU). In 2001 he was also founding Director of the Data First Resource Unit (for information research and scientific training). He is the author of a number of books, chapters, and articles including Labour in the South African Gold Mines (Cambridge, 1972) and, with Mamphela Ramphele, Uprooting Poverty: The South African Challenge (Cape Town & New York, 1989). He is coeditor of Poverty Reduction: What Role for the State in Today's Globalised Economy? (London, 2001). More recent essays in books include:

- Understanding the Past to Reshape the Future: Problems of South Africa's Transition, in Paul A. David and Mark Thomas (eds.), The Economic Future in Historical Perspective, OUP for the British Academy, Oxford, 2003
- On being a father and poor in Southern Africa today, in Linda Richter & Robert Morrell (eds.), Baba: Men and Fatherhood in South Africa, Cape Town, 2006

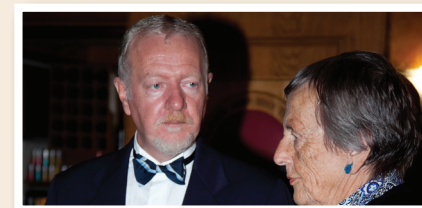
- Poverty and the Quality of Life: Lessons from South African Research, in V.Moller & D.Huschka (eds.), Quality of Life & the Millenium Challenge, Springer Science + Business Media, 2008.

During the 1990's he was Chairperson both of the Council at the University of Fort Hare and of the National Water Advisory Council. Later he was Chairperson of the International Social Science Council's Scientific Committee of CROP, the international Comparative Research Programme on Poverty, based in Norway. He has also enjoyed a long association, as Visiting Professor, with the Woodrow Wilson School of Public & International Affairs at Princeton University. His very popular book, Dinosaurs, Diamonds & Democracy, published in 2009, is one of the bestselling books in its genre. Current research work is focused on rethinking agriculture; on inequality; on generating full employment; and on the revolution in the South African social sciences over the past 20 years. Francis is a person with incredible general knowledge, a wonderful sense of humour and most importantly he is passionate about the future of the University of Cape Town. As President of the UCT Heritage Society he has a wonderful vision of how the HS could assist in ensuring a secure future for this institution. He is married to Lindy Wilson, a documentary filmmaker. They have three children and two grand-children.



PORT ELIZABETH HERITAGE DINNER:

The Beach Hotel on Marine Drive was the venue for the first-ever UCT Heritage Society event in Port Elizabeth. These dinners are intimate occasions where we encourage people to join the HS and we try and limit the numbers to about 20 in order to fit everybody around one table. In this case we came in slightly under our maximum at 18 guests and it was really a wonderful and festive event. It was definitely not all play as we were able to add a further two people to the HS membership.



Brian Klopper, one of the HS members of the PE Committee, kicked off the evening by welcoming everybody and immediately introducing Francis Wilson, who was the guest speaker of the evening. Francis spoke about "UCT on Development and Transformation 2011 and Beyond" which of course included the necessity of UCT alumni supporting the university financially. He not only gave an overview of building and development on campus, but also stressed the dire need for UCT to be a leader in the field of research. Quite a few questions were fired from the floor afterwards, which is always an indication that the topic definitely hit the right spot.

After a delectable main course of rack of lamb, René Nolte, UCT Bequest Officer, made a brief appeal to those who are not as yet members to seriously consider including UCT as a beneficiary in their wills. The guests were especially interested in the fact that there are excellent tax benefits when making a bequest to UCT and in the next newsletter we will elaborate more.

The evening ended on a sweet note with dessert, after lots of networking and the presentation of the new UCT Choir CD to two lucky guests.

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BEQUESTS

Why should I make a bequest?

A bequest has no effect on your current financial situation, but can mean so much to the University of Cape Town in the future. Bequests are special gifts from one generation to another. For many people, the best way to make a substantial gift to the university is through a bequest. A bequest is a specific provision in your will, directing some of the assets in your estate to the university. Bequests are also known as 'planned' or 'deferred' gifts. The advantage of this type of giving is that you still have the use of your assets during your lifetime, with the satisfaction of knowing that a part of your estate will support UCT's tradition of academic excellence into the future.

What will bequest funding be used for?

Bequests will build a capital fund whose income will be utilised at the discretion of the University of Cape Town. Bursaries and scholarships, capital projects, and the upgrading of infrastructure are the main areas requiring regular financial support. If desired, however, bequestors may select a specific project or faculty.

Do you have a will?

Everyone over the age of 18 needs a valid will, regardless of their state of health or wealth. If you die without a valid will, you lose forever the right to decide what will happen to possessions it has taken you a lifetime to accumulate. The state will decide how your assets are distributed, and some precious items may have to be sold in order to divide your assets according to rigid state laws. Your family will be

involved in additional heartache and worry at what is already a difficult time, your estate will take a long time to settle and will attract the maximum amount of tax.

How to make a will

You should consult an attorney, trust company, accountant or other qualified professional to construct a legally valid, properly-worded will. The cost of professional help is usually modest, or it is offered for free, provided the trust company or bank is nominated as executor of the will. In return, they will give you advice, and show you ways to save on estate duty. You should review your will periodically to ensure that it has kept up with any big changes (births, deaths) in your life.

What if I already have a will and wish to add UCT as a beneficiary?

If you would wish to add UCT as a beneficiary to a will that has already been drawn up, you can add a codicil (which is an addendum, or supplement) to your existing will. The codicil must be signed by the testator, and also by two witnesses who do not stand to benefit from your will or codicil. You have several options when making a bequest in your will. You can bequeath:

- a specific sum of money – this is the simplest bequest, but it is also the most easily affected by inflation;
- a percentage of your estate – there-by ensuring a specific distribution be-tween your beneficiaries regardless of any changes to your estate;
- the residue of your estate – after

having made provision for your dependants you may choose to bequeath the remainder of your estate to UCT;

- a life assurance policy – you can sign over an existing policy or take out a new one, naming UCT as the beneficiary;
- real estate, artworks, antiques, jewellery and other valuables.

Making your intentions clear

It is important that your intentions are clearly defined in your will. You may make an unrestricted or a restricted bequest, and you can choose whether your donation should be spent in the near term to meet immediate needs, or invested in the endowment (managed by the University of Cape Town Foundation, an independent body) where the annual investment proceeds support UCT in perpetuity.

An unrestricted bequest to the endowment leaves the future investment and utilisation of your gift to the discretion of the University of Cape Town Foundation trustees. An unrestricted bequest to the university also allows UCT flexibility to direct your bequest to areas of greatest current needs. Alternatively you may wish to make a restricted bequest, with a specific purpose or designation in mind, and again either for spending in the near term or investment in the endowment.

Should you want to speak to us about making a bequest please make contact with me and I will arrange to either speak to you telephonically, or should I be in your area set up a face-to-face meeting.