

APPENDIX

SCHEME FOR THE ADMINISTRATION OF THE CHARITY PRESENTLY CALLED THE BOXMOOR ESTATE SITUATED AT HEMEL HEMPSTEAD APPLICATION OF INCOME

Expenses of Management

- (a) (a) The Trustees shall first defray out of the income of the Charity the cost of maintaining the property of the Charity (including the repair and insurance of any buildings thereon) and all other charges and expenses of and incidental to the administration and management of the Charity.
- (b) The Trustees may provide indemnity insurance for themselves out of the funds of the Charity provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard of whether it was a breach of trust or breach of duty or not.

Reserve Fund

- (a) (a) In the interests of prudent management the Trustees may establish and maintain a reserve fund, to be called the Reserve Fund (“the Fund”), for the purpose of providing:
 - (i) for the management expenses of the Charity in the event of a deficiency of income;
 - (ii) for the extraordinary repair, improvement and rebuilding of the buildings of the Charity; and
 - (iii) for the maintenance and improvement of the assets of the Charity.
- (b) Unless the Commissioners otherwise direct, the Fund shall be established and maintained out of the income of the Charity by the transfer to the Fund of such annual sum as is sufficient for the purpose.
- (c) Income of the Charity which is attributable to the Fund shall form part of the Fund.
- (d) The Trustees may at any time apply the Fund, or any part of it, for its purposes, but in so far as the Fund is not so applied it shall be invested in trust for the Charity.

Purchase of additional land

34. The Trustees may apply the income of the Charity in acquiring additional land to be appropriated and used for charitable purposes for the benefit of the residents of the area of benefit.

Application of income

- (a) (a) Subject to the payments aforesaid, the Trustees shall apply the income of the Charity as follows:
 - (i) as to 90% thereof for the benefit of the residents of the Hemel Hempstead area in the manner hereinafter specified; and
 - (ii) as to the remaining 10% thereof for the benefit of the residents of the Bovingdon area in the manner hereinafter specified.
- (b) the income applicable under the preceding sub-clause for the benefit of the residents of either the Hemel Hempstead area or the Bovingdon area shall be applied by the Trustees in one or more of the following ways for:

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- (i) the relief of the aged, sick, disabled or poor residents of that area;
- (ii) the provision, or assistance in the provision, for the benefit of the residents of that area and its neighbourhood or any section of those residents, of facilities for recreation or other leisure time occupation where that provision is charitable by virtue of section 1 of the Recreational Charities Act 1958 (facilities provided in the interests of social welfare);
- (iii) the advancement of education for the benefit of residents of that area; and
- (iv) the promotion of any other charitable purpose (whether or not of a nature similar to any purpose specified in paragraphs (i), (ii) and (iii) above) for the benefit of the residents of that area.