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STATUTORY INSTRUMENTS

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**2011 No. 1037**

The Enactment of Extra-Statutory Concessions Order 2011

**Fund raising events**

14.—(1) In section 529(2) of the Income Tax Act 2007<sup>(1)</sup> (exemption for profits of a trade carried on by charitable trust which arise from VAT-exempt events) for “applied to the purposes of the charitable trust only” substitute “either applied for charitable purposes or transferred to another charity”.

(2) The amendment made by this article has effect in relation to profits applied or transferred on or after 6th April 2011.