



# Regimental Charitable Funds Act 1935

1935 CHAPTER 11 25 and 26 Geo 5

## 2 Application of funds.

- (1) The sum which, under the foregoing section, is paid on account of any fund to the holding trustee shall, subject as hereinafter provided, be held by him on trust—
- (a) to invest the sum [<sup>F1</sup>under the general power of investment in section 3 of the Trustees Act 2000]; and
  - (b) to pay the income [<sup>F2</sup>or the other profits] from the investment to the commanding officer of the regiment or unit in connection with which the fund exists at the time when the said sum is paid to the holding trustee:

Provided that if, in making payment of the said sum, the Secretary of State designates any part thereof as representing unappropriated interest, that part shall not be invested by the holding trustee, but shall be treated for the purpose of paragraph (b) of this subsection as if it were income arising from the investment of the remainder of the said sum.

- (2) The moneys which, under the foregoing subsection, are paid on account of any fund to the commanding officer of any regiment or unit shall be held by him and his successors on trust to apply those moneys for such charitable purposes connected with non-commissioned officers and soldiers as the Secretary of State may by order specify, having regard to the purposes for which that fund was applicable immediately before the making of the order; and the Secretary of State may make regulations as to the manner in which a commanding officer is to account for any moneys held by him as aforesaid and as to other matters incidental to the performance of his duties under this subsection.

- (3) ..... <sup>F3</sup>

### Textual Amendments

**F1** Words in s. 2(1)(a) substituted (1.2.2001) by 2000 c. 29, s. 40, **Sch. 2 Pt. II para. 30(a)** (with s. 35); S.I. 2001/49, **art. 2**

**F2** Words in s. 2(1)(b) inserted (1.2.2001) by 2000 c. 29, s. 40, **Sch. 2 Pt. II para. 30(b)** (with s. 35); S.I. 2001/49, **art. 2**

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**Changes to legislation:** There are currently no known outstanding effects for the Regimental Charitable Funds Act 1935, Section 2. (See end of Document for details)

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**F3** S. 2(3) repealed by Charities Act 1960 (c. 58), **Sch. 7 Pt. I**

**Changes to legislation:**

There are currently no known outstanding effects for the Regimental Charitable Funds Act 1935, Section 2.