

APPENDIX

Scheme for the administration of the charity known as the Incorporated Church Building Society

Powers of the Trustee

5. In addition to any other powers which it has, the Trustee may exercise the following powers in furtherance of the Object of the charity: the power to—

- (a) make rules and regulations consistent with this scheme for the management of the charity;
- (b) make grants and loans on such terms as the Trustee thinks fit;
- (c) allow investments to be held in the name of a corporate body as the Trustee's nominee and pay reasonable remuneration for the service provided, but only if the corporate body is incorporated in, or has established a branch or place of business in, England or Wales;
- (d) promote or carry out research;
- (e) provide advice;
- (f) publish or distribute information;
- (g) co-operate with other bodies;
- (h) support, administer or set up other charities;
- (i) raise funds, but not by means of taxable trading;
- (j) borrow money and give security for loans, but only in accordance with the restrictions imposed by the 2011 Act;
- (k) acquire or hire property of any kind;
- (l) let or dispose of property of any kind, but only in accordance with the restrictions imposed by the 2011 Act;
- (m) set aside funds for special purposes or as reserves against future expenditure;
- (n) deposit or invest in funds in any manner, but to invest only after obtaining such advice from a financial expert as the Trustee considers necessary and having regard to the suitability of investments and the need for diversification;
- (o) delegate the management of investments to a financial expert, but only on terms that—
 - (i) the investment policy is set down in writing for the financial expert by the Trustee;
 - (ii) every transaction is reported promptly to the Trustee;
 - (iii) the performance of the investments is reviewed regularly with the Trustee;
 - (iv) the Trustee is entitled to cancel the delegation arrangement at any time;
 - (v) the investment policy and the delegation arrangement are reviewed at least once a year;
 - (vi) all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Trustee on receipt; and
 - (vii) the financial expert must not do anything outside the powers of the Trustee;
- (p) deposit documents and physical assets with any company registered or having a place of business in England and Wales as custodian and pay any reasonable fee required;
- (q) insure the property of the charity against any foreseeable risk and take out other insurance policies to protect the charity when required;
- (r) pay for indemnity insurance for the Trustee in accordance with section 189 of the 2011 Act;

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (s) employ such paid or unpaid agents, staff or advisers, who may not be directors of the Trustee, as are necessary for the proper pursuit of the Object of the charity; and
- (t) enter into contracts to provide services to or on behalf of other bodies.