

SCHEDULES

SCHEDULE 7

FURTHER PROVISION ABOUT CHARITABLE INCORPORATED ORGANISATIONS

Personal benefit and payments

11.—(1) A charity trustee of a CIO may not benefit personally from any arrangement or transaction entered into by the CIO if, before the arrangement or transaction was entered into, the trustee did not disclose to all the charity trustees of the CIO any material interest in it or in any other person or body party to it (whether that interest is direct or indirect).

(2) Nothing in sub-paragraph (1) confers authority for a charity trustee of a CIO to benefit personally from any arrangement or transaction entered into by the CIO.

12. A charity trustee of a CIO—

(a) is entitled to be reimbursed by the CIO, or

(b) may pay out of the CIO's funds,

expenses properly incurred in the performance of functions as such.