



**West Somerset Railway Heritage
Trust
Registered Charity No. 265564**



Recognition of Cash, Grants, Legacies and Donations

Introduction.

- 1) This policy relates to the recognition in the Accounts by the Trust of its cash balances of monies received from various sources and donated Goods.

Policy.

- 1) The Trust will only recognize the receipt of funds after it has been recorded in the Bank Account.
- 2) Cash Donations will remain in Donation Boxes, which will be emptied on a regular basis by the Treasurer, and banked at Lloyds bank and will be credited to the Current Account. At this point the receipt will be recognized.
- 3) Cheques received in regard of Memberships, Museum and Book sales, Grants Legacies or Donations will be banked by the Treasurer as soon as possible after receipt and recognition in the accounts will be recognized on the date banked.
- 4) Notification of any Grants Awarded, Legacies Notified will be recorded in the next Boar Meeting minutes following notification but not recognized in the Accounts until receipt of funds.
- 5) Donation of Goods and Services from Members, when supported by a receipt may be accepted at the financial value shown in lieu of payment of annual membership payment as long as it is above the minimum annual membership fee, currently £12 per year. It will then be recorded as a receipt and payment. Services received are not recorded as having a financial value.

Review.

- 1) The Board will review this Policy on an Annual Basis.

DOCUMENT CONTROL

THIS DOCUMENT IS NOT CONTROLLED ONCE PRINTED

Version No	Date Approved	Revision
0.1	July 2023	First Issue of document: Review Date Annually
0.2	July 2023	Approved by WSRHT Board 2023: Next Revision Due July 2024

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