



West Somerset Railway Association

The Railway Station, Bishops Lydeard TA4 3 BX

WSRA POLICY No M4: Financial Reserves Policy

Financial Reserves Policy

WSRA holds Assets and Funds as follows:

- 1) Tangible Fixed Assets – Land and other fixed non-heritage assets
- 2) Heritage Assets – fixed assets of heritage as well as financial value – eg locomotives, carriages and wagons
- 3) Investments – Shares and other Investments
- 4) Cash Reserved Funds – Funds raised and held for a specific purpose or project.
- 5) Cash Designated Funds – Funds set aside by the Trustees for a specific charitable purpose or to conform to the WSRA Legacies Policy.
- 6) Cash Unreserved funds – Funds raised and held for the general purposes of running the charity and for short term and responsive charitable spending.

This reserves policy refers to cash held in Unreserved funds only.

The Trustees have considered the amount of cash necessary to fund the day to day activities of the Charity, including all overheads and committed fixed term project resources such as staff and other expenses.

The Trustees consider that at all times the Association should be holding at least sufficient easy access Unreserved cash funds to sustain current expenditure for the following three months. The actual sum will vary according to projects and activities currently undertaken but as at 31st March 2023 the cash sum identified was £88,500.

Policy Author	Jacque Green (GM)
Date confirmed by WSRA Board	11 December 2023
Date Implemented	12 December 2023
Review Interval	Annually
Next Review Due	December 2024