



West Somerset Railway Association

The Railway Station, Bishops Lydeard TA4 3 BX

WSRA POLICY No F3 : Admin and Fundraising Costs Policy

Background

An external review of the WSRA in 2015 reached the clear conclusion that the WSRA should not trade in competition with the WSR PLC. This signalled the need for a significant change of direction for the charity and broad understanding of the function of each of the different organisations that make up the West Somerset Railway.

As a result of this process, during 2019 the WSRA turned its attention to fundraising and grant giving for the first time in several years and close to £250,000 was raised and granted to projects on the West Somerset Railway. AT the end of that trading year the WSRA's trading concerns were sold to the WSR PLC as going concerns. The WSRA now derives its income from grants, donations and membership fees, along with income received from the hiring out of assets.

In order to operate efficiently and effectively and protect its heritage assets, the WSRA must incur some overhead and administration costs. These range from technology, utility, office and admin costs to the costs of maintaining a small core of essential staff to help Trustees raise funds, achieve objectives and manage the membership and the charity. There are also legal, accounting professional and insurance costs that need to be covered.

The Policy

The Trustee board have currently determined that no more than 9% of project funding raised be used to support the overhead costs of fundraising. This places the WSRA in an excellent position within the charity sector as over 90% of the funds raised are used for the charitable purposes of the WSRA.

This policy was first agreed by the board in their meeting of 27th March 2020. As of the last review in September 2024 the policy remains unchanged.

Policy Author	Jacquie Green – General Manager
Policy updated by	Mike Sherwood – Trustee in September 2024
Date first confirmed by WSRA Board	27.03.2020
Date Implemented	01.04.2020
Review Interval	Annually – with end of year accounts.
Review Dates	March 2021, March 2022, April 2023, September 2024
Next Review due	September 2025