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## **POLICY 15.1A**

Issued 28 November 2007

# **FINANCIAL DIRECTIVE - FUNDS**

1. This Annex will detail the rationale and the accounting procedures relating to the Balance Sheet accounts for the Cash-in-Bank and for Donations.

### **DONATIONS**

2. Donations are received in two general types:
  - a. Receipted donations, and
  - b. Non-receipted donations.
3. Receipted donations are reported in a separate revenue account "Receipted Donations" which is balanced at the end of the fiscal year to the tax receipts issued to individuals. Non-receipted donations are reported as "Donations".

### **CASH-IN-BANK REPORTING**

4. The Balance Sheet has been set up to record two separate types of funds. The Moneymaster cash accounts report the amount of money available and the offsetting liability accounts report the capital amount of directed funds donated to the League under the rationale that at the wind-up of the Army Cadet League the donors would become protected creditors.