

## Treasurer's Handbook 2018/2019

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## **GUIDELINES FOR WI TREASURER'S**

The Treasurer's job is interesting and challenging. Here are some simple rules. Check that you have the tools of the trade from the Bank and from Federation Office.

### **BEFORE THE COMMITTEE MEETING**

1. Check Notes for Treasurers to see what needs paying this month.
2. Prepare cheques for signature. (On cheques for HCFWI please write the WI computer account number on the back of the cheque). Contact WI House to pay via Bank Transfer.
3. Check Bank Statement with your accounts and prepare figures for the Committee.
4. Consider finances and future plans, check against your budget.
5. Prepare recommendations to make to the Committee.

**Preparation will ensure that things don't get forgotten**

### **AT THE FIRST COMMITTEE MEETING**

**For all accounts:** Have forms from the Bank to change signatories: Have three signatories, any two of whom may sign each cheque.

An Assistant Treasurer can be appointed. Her duties may include: collecting money for Federation Newsletter, Diaries: Outings: etc.

### **AT THE COMMITTEE MEETING**

1. WI money is there to be used for the benefit of PRESENT members, so make your recommendations and be prepared to explain.
2. Money spent on good speakers and demonstrators is vital to attracting and keeping members.
3. Give Financial Statement to the Committee
4. Ask for all expense claims to be given to you in writing.
5. Ensure all cheques are approved and have two signatures.
6. Take the latest bank statement to the meeting and ask the President to sign that she has seen the statement and confirms the figure at bank.
7. Give information on any payments that aren't regular entries e.g. hall rents, to the committee.
8. Liaise with Secretary and Committee Members regarding HCFWI monthly statement. **Ask if there is anything in the monthly posting for the Treasurer.**
9. If keeping accounts on computer, email/give back up to another officer

## BEFORE THE MONTHLY MEETING

1. Do the bank reconciliation and note the balance at the bank
2. Prepare the cheque for the speaker, expense claims, hall and other bills
3. Have sufficient floats. Draw sufficient petty cash as necessary
4. Prepare a brief report every 3 or 4 months so that members know how the finances stand in relation to the budget.

## AT THE MONTHLY MEETING

Remember to take:

Financial Statement and Bank Statement

Cheque book

Receipt books

Petty cash and petty cash notebook

Money bag/s or tin/s

Notebook

New Member (MCS) forms

[https://mywi.thewi.org.uk/\\_data/assets/pdf\\_file/0008/299087/WI-Member-Registration-Form.pdf](https://mywi.thewi.org.uk/_data/assets/pdf_file/0008/299087/WI-Member-Registration-Form.pdf) and gift aid forms

1. Arrive in good time ready to receive any payments due
2. Give receipts for all monies received
3. Give a brief clear statement of the finances – usually quarterly
4. Encourage members to ask questions on money matters
5. **ALL** monies received must be banked, **NEVER** pay out cash received in payment (Charity Law).
6. Put **ALL** recommendations to members for approval.
7. Members payments may be by:  
Cheque: **with a note on the back of what is being paid for**  
Cash: keep a supply of small envelopes, members can then write their name, what they are paying for and the amount on the envelope and put cash inside. Issue a receipt.  
Electronic banking: give members the WI bank, account name, sort code and account number, ask them to add their name and what paying e.g. Subs, SCM, AM, Cal/Diary as reference
8. **Give MCS registration and Gift Aid Forms to all new members**  
<https://mywi.thewi.org.uk/running-your-wi/mcs-reps> (scroll to bottom for members detail form)
9. Pay fees and expenses due to the speaker – by cheque
10. Collect money from trading stall, raffle, refreshments, sub committees and give receipts. None of this money should be used to pay outgoings.
11. A petty cash book should be kept for all cash payments

## IMMEDIATELY AFTER THE MEETING

1. Count up and complete the account book or computer spreadsheet quietly at home.
2. If keeping accounts on computer remember to back up each time you make an entry and email copy to another officer or committee member.
3. Pay into the bank, using the paying in book, or bank transfer as soon as possible after the meeting.
4. Complete ticket application forms and send to WI House with sae or email names of attendees to [ticketing@hampshirewi.org.uk](mailto:ticketing@hampshirewi.org.uk). Keep a copy of the forms to crosscheck with the monthly statement. Some members may have applied individually.
5. Send off all cheques to pay any bills

## DON'T KEEP MONEY AT HOME

**DUAL MEMBERS:** Treasurers **MUST** have sight of the **receipt for the full membership fee paid to another WI**, before accepting a dual membership fee.

## NEED HELP? CONTACT A WI ADVISER OR FEDERATION TREASURER

Help and information is always available

- <https://mywi.thewi.org.uk/welcome-to-my-wi> for on-line treasurers training and WI Accounts information
- WI Handbook pages 16-19 & 24
- Account book information on inside front cover & pages 2 – 3.
- Independent Financial Examiner
- Charity commission [www.charity-commission.gov.uk](http://www.charity-commission.gov.uk) helpline 0845 300 0218

A list of useful publications available from WI House:

WI Accounts Book

General Receipt Book

Subscription Receipt Book

WI Budget Form

Accounts Spreadsheet and Guidance notes (electronic version) or from <https://mywi.thewi.org.uk/welcome-to-my-wi>

Official Financial Statement (2 copies sent to each WI each January posting with February newsletter) if not using spreadsheet

Notes for Treasurers – see page 8, details payments to be made when

[https://mywi.thewi.org.uk/\\_data/assets/pdf\\_file/0020/235712/Guidance-Notes-for-completing-the-Account-Book-Aug-17-Excel-version.pdf](https://mywi.thewi.org.uk/_data/assets/pdf_file/0020/235712/Guidance-Notes-for-completing-the-Account-Book-Aug-17-Excel-version.pdf)

## AT THE END OF THE YEAR

1. Complete petty cash entries and make the petty cash up to the agreed amount before closing the books.
2. Close the accounts **no later than 6 weeks before the annual meeting** to give yourself and the independent examiner time to complete the accounts.
3. The Financial Statement should be filled in by the Treasurer and it should balance. If it doesn't, ask for help. It should not be submitted to the examiner until it does balance. Remember: Interest is income and should be shown on your financial statement - either under miscellaneous or any other income.
4. The examiner needs all bank statements, receipts and account books which have been in use during the year.
5. Ensure the President sees the original bank statement and accounts books before she signs both copies of the Financial Statement. Copies should be available for committee members to see at the committee meeting prior to the annual meeting, and all WI members at the annual meeting.
6. After approval by the WI one of the **Official Financial Statements** must be sent to WI House.
7. Start new spreadsheet for new financial year

## THE BUDGET

The budget is an intelligent guess of the income and expenditure for the coming year.

Use the recently completed financial statement as a guideline. Consider current inflation and include any special events you are planning. The balance at the end will help your committee plan any fund raising that will be needed during the year.

**THE INDEPENDENT EXAMINATION:** All WI Accounts must be examined by a competent person who is NOT a member of that WI nor a relative of any member of the WI Committee. When presenting the Financial Statement for the year to the WI, the Treasurer proposes the name of the examiner (or use of the HCFWI IFE Scheme) for the coming year. A seconder is sought and the appointment approved by the WI.

<b>WI Treasurer's End-of-year Work Checklist</b>	<b>Completed</b>	
	Yes	No
<p><b>Planning</b>            Outstanding Accounts (including committee expenses) paid            Date of Annual Meeting known (when Accounts presented to members)            Obtained Bank Statement</p>		
<p><b>Accounting Records</b>            Reconcile/Check bank statements to Accounts Book and when correctly balanced ink in and rule page off.            Balance petty cash, analyse expenditure and transfer figures to foot of Accounts Book.            Cross total and balance Accounts Book.            Ask President to sign confirming balance of cash-in-hand</p>		
<p><b>Financial Statement</b>            Confirm year end date            Enter figures from Accounts Book on to Financial Statement under relevant headings and total to check accuracy. (Do NOT include transfers of monies between accounts; or Savings Scheme belonging to members)            Present to President and ask her to sign at foot.</p>		
<p><b>Reporting</b>            Arrange for Books to go to Independent examiner with all relevant paperwork* (see next page)            Copy Financial Statement or type a summary thereof and take photocopies for <b>all</b> members – it is their money and important they see the results)  <b>Present to committee members and then to members at Annual Meeting</b></p>		
<p><b>Completion</b>            Complete online (or return to Charity Commission) the Database update form and finance information.            Complete and return WI Adviser Annual Report Form after new committee known together with copy of Financial Statement.            File away in safe place the Accounts Book and WI Copy of Financial Statement. Pay Independent Examiner.</p>		
<p><b>New Year</b>            Start new spreadsheet</p>		

## IFE (Independent Financial Examiner)

### List of documents to be submitted for examination at year end

COMPLETED Financial Statement for this financial year

Financial Statement for last financial year

Budget for this financial year (as authority for payments)

Current cheque book

Current paying in book

For the current year: ALL receipts

ALL receipt books

All cheque book stubs

All paying-in book stubs

Petty cash book

ALL bank statements **including the last page of the previous financial year**

ALL other accounts statements

Accounts books (or print out of all pages used if using spreadsheet, including statement that back up copies are made regularly and are passed to another member of the WI committee)

The bank reconciliation for the end of the current year.

Gift Aid claim form and list of members claimed for.

Your rough listing showing how the columns from the accounts book are split and putting the totals on the financial statement.

All other supporting paperwork.

The balance in the petty cash book should be checked by another WI Officer against cash held and they should sign the petty cash book confirming the amount.

If the annual report has been prepared (on the back of the Annual WI Report Form) this should be attached to the accounts.

A copy of WI Constitution if Independent Examiner is not WI trained.



## NOTES FOR TREASURER'S

Full Membership Subscription payable by all rejoining members for 2018 is £41.00 made up as shown in the table below:

The Dual Membership Subscription for 2018 is £20.00 payable to their second WI at any time during the year.

Pro-rata subscription for new members in their first year 2018				
Date of Joining	Total Subscription Due	WI Share	Federation Share	NFWI Share
1 Jan – 31 Mar '18	£41.00	£20.00	£9.30	£11.70
1 Apr – 30 Jun '18	£30.75	£15.00	£6.98	£8.77
1 Jul – 30 Sept '18	£20.50	£10.00	£4.65	£5.85
1 Oct – 31 Dec '18	£10.25	£5.00	£2.33	£2.92

These amounts are set by the National Federation of WIs (NFWI) every year.

**Dual Members MUST** produce the receipt for their Full Membership Fee from the main WI before being accepted as a dual member

**Note: \*\* Membership fees for the Federation (HCFWI) and NFWI should be sent to the County Federation, together with the Pooling of Fares. HCFWI will send the NFWI portion on.** The Pooling of Fares (42p per member) is a contribution made by each WI and Federation towards the travel costs of delegates going to the Annual Meeting. The annual per capita charge (75p) is a WI contribution towards delegate accommodation at the NFWI Annual Meeting. This should come from WI funds.

Pro-rata payment forms can be downloaded from [www.hampshirewi.org.uk](http://www.hampshirewi.org.uk)

### METHODS OF PAYMENT TO HCFWI

Either: By cheque, made payable to 'HCFWI', WI account number on back of cheque, sent to:-

WI House, 22 – 24 Station Hill, Southampton Road, Eastleigh, SO50 9XB

Please remember that WI Cheques **MUST BEAR TWO SIGNATURES.**

Or: Direct into HCFWI bank account.

The Federation's bank details are:

LLOYDS BANK  
SORT CODE 30-99-71  
ACCOUNT NUMBER 02399673

PLEASE give your **WI Account Number** and **WI Name** as Reference.

After making a payment, please email the finance office at [finance@hampshirewi.org.uk](mailto:finance@hampshirewi.org.uk) to let us know what the payment is for. For example: the WI Statement or Membership Subscriptions.

Please advise individual members ordering items that they can pay by debit or credit card, phone WI House 023 8061 6712

### **Payments to be made on behalf of your WI:**

Due 31st March – with Membership Fee Form sent out in January.

**Membership Fees** – Full subscription – payable by all renewing members or members joining from another WI whatever month they pay

Total due is obtained from the number of paid up members on your books on: 31 March 2018

PLUS Per Capita charges for Pooling of Fares 42p per member AGM accommodation 75p See above \*\*

Pro-rata fees – as shown on the previous page - payable by **NEW** members joining during the year – **who have never belonged to a WI before**

- **due 30 June** Subscription payments received between 1 April to 30 June
- **due 30 Sept** Subscription payments received between 1 July to 30 Sept
- **due 31 Dec** Subscription payments received between 1 Oct to 31 Dec

Pro-rata payment forms can be downloaded from [www.hampshirewi.org.uk](http://www.hampshirewi.org.uk)

### **A GUIDE TO BANK RECONCILIATION**

Note: Think of your accounts book as a list of payments into and withdrawals out of the bank. Everything that goes in or out should be shown. Similarly anything on the bank statement should appear in the accounts book.

## If using the NFWI Spreadsheet:

Items required: Bank statement

- 1ss. On bank statement listed under 'withdrawals' mark off all the cheques which appear, at the same time mark these off in the spreadsheet by putting a 'y' in the bank reconciliation column, **making sure amounts agree**. Are there any amounts listed on statement, which have not been marked? If so check them. If not, proceed to 2 then 3
- 2ss. For bank payments e.g. direct debits or bank charges, they need to be entered in the spreadsheet in this case under payments.
- 3ss. On bank statement, any 'deposits or receipts' tick off credits paid in, at the same time marking spreadsheet with 'y' in the bank reconciliation column, making **sure amounts agree**. Are there any amounts listed which have not been marked on the statement? If not proceed to 4. If there are, e.g. bank interest into the current account, this should be entered on spreadsheet under receipts.
- 4ss. All amounts entered on bank statement should now have been marked off. These are cleared payments and receipts. Note the statement date.
- 5ss. Check whether any receipts are not cleared – if so write the total on the bank statement and add it to the bank statement total. The amount should total the figures in the 'receipts paid in to bank but not cleared' box on the year to date page of the spreadsheet.
- 6ss. Check whether any cheques are not cleared - if so write the cheque number and amount on the bank statement, total them (the amount should total the figures in the 'cheques written but not cleared' box on the year to date page of the spreadsheet). Deduct this figure from the total after step 5 above. The figure you end up with should equal the figure in cell J3 on the year to date totals and on the top of the receipts and payments pages cell T1 in both cases. If the figures do not match then check to see where the error is.

## If using the NFWI Accounts book

Items required: Account book and bank statement;

- 1ab. On bank statement listed under 'withdrawals' mark off all the cheques which appear, at the same time mark these off in the accounts book, making sure amounts agree. Are there any amounts listed on statement, which have not been marked? If so check them. If not, proceed to 2 then 3.
- 2ab. For bank payments e.g. direct debits or bank charges, they need to be entered in the accounts book, in this case under payments.

- 3ab. On bank statement, any 'deposits or receipts' tick off credits paid in, at the same time marking the accounts book, making sure amounts agree. Are there any amounts listed which have not been marked on the statement? If not proceed to 4. If there are, e.g. bank interest into the current account, this should be entered in account book under receipts.
- 4ab. All amounts entered on bank statement should now have been marked off. These are cleared payments and receipts. Note the statement date.
- 5ab. Check whether any receipts are not cleared – if so write the total on the bank statement and add it to the bank statement total.
- 6ab. Check whether any cheques are not cleared –if so write the cheque number and amount on the bank statement, total them. (e.g. chq no 16 £5.00, chq no 17 £22.50, total £27.50). These are unrepresented cheques. Deduct this figure from the total after step 5 above. The figure remaining is the balance left or **'reconciled bank balance'**
- 7ab. In accounts book, draw a small line below last entry on column 16 on both sides - payments and receipts - on the statement date. Check whether all figures above this line have been marked off.
- 8ab. In your account book, the receipts to date including the brought forward figure at the year end, less the payments in the year to date, should be the balance left on your bank statement after the adjustment (at 5ab and 6ab above. If not have you included the additional entries (see 2 and 3 above).

If the figures do not match then check to see where the error is.

Notes:

- i. If you do this exercise every time you receive a bank statement, not only will you know exactly how much your WI has in the bank at any given moment, but should there be a query it is easier to sort out. Year end figures will balance and you will be able to relax, confident in the knowledge that you are able to answer queries on the accounts.
- ii. Bank statements are easier to check if they are sent to you monthly or quarterly. A request to the Bank to change the frequency, if you wish, is soon dealt with.

\* \* \* \* \*

## HANDOVER CHECKLIST

Items to be passed on from outgoing to incoming WI Treasurer:

Treasurers Handbook\*\*

Financial Statements (annual)                      Budget forms

WI account book -  
or computer print outs/back up disks/ USB sticks

Cheque book    Paying-in book

Petty cash book                                        Savings cards

Folder with bank statements                      Money bags

Subscription receipt book

General receipt books

Up to date list of members names, addresses, telephone numbers

Correspondence folder containing:

- a.        advice on payments from Federation and National
- b.        Note of charity registration number
- c.        Note of Gift Aid HMRC registration number – **ensure this is on your  
            WIs MCS record**
- d.        Federation statements for events, tickets etc.

Spare programmes

Spare membership booklets, if any

New member details forms

Blank Gift Aid forms

Members completed Gift Aid forms (must be retained permanently)

Copies of pages re. Treasurers see the <https://mywi.thewi.org.uk/>

Folder or container for receipts handed in by other officers, or members having acquired items on behalf of WI (for the Independent Examiner)

Charity Commission forms completed and returned (in conjunction with Secretary) or a print out of your online submission (if applicable).

## KEEPING OF RECORDS: TIMING

Use the following as a guideline.

Signed Rules .....	Permanently
Minute Books.....	Permanently
Record Book .....	Permanently
Annual Reports .....	Permanently
Members completed gift aid forms .....	Permanently
Financial, Bank & Savings A/c .....	7 Years
Statements, Account Books, all receipts & financial records	
Registration Certificates .....	Permanently (Charity Reg. etc)
Insurance Policies .....	Permanently or until expired
Lease .....	Permanently or until expired
Scrapbook .....	Permanently
Correspondence with Federation .....	5 - 10 years as or NFWI .....
about Rulings or fundamental matters affecting the running of the WI	applicable
Correspondence with Tax .....	Permanently
Authorities (where this has occurred).	
Arrangements for WI Programme.....	1 year after
Special /events etc. ....	completion
County Federation .....	Current year
Newsletters .....	and 1 year back
All trivial .....	Destroy on a 6 monthly basis or agree a correspondence.....system which will suit your circumstances

Secretary note addresses in your address book before destroying correspondence.

It is advisable to keep all bye-laws and decisions in the front of the current minutes book and to remind members of these at the Annual Meeting each year.

## STATEMENTS

Your WI has a unique WI account number, which is printed on the statement.

E.g. Fantastic Women WI might be FA14.

Statements show charges for events applied for or items ordered by both WIs and members. Charges still owing from previous months are accumulated and shown as one amount. Other charges for this calendar month are shown individually. Any amounts received after the month end are not shown, so remember this when you pay.

Members can apply for tickets to events

directly - and pay HCFWI when applying

directly - and not pay HCFWI when applying, so HCFWI will invoice their WI - the member must advise the WI what she has ordered

via their WI – HCFWI will invoice the WI.

Statements are only generated if there is a non-zero balance on the account. Statements are sent in the monthly posting to the WI Secretary, who should pass it on to you. The posting goes out generally at the end of the third week of the month. Alternatively, you can request that the statement is sent directly to you earlier in the month **by email**.

### Methods of Payment:

See page 8/9

Please send any cheque with 'Remittance Advice' section of statement to WI House or email details after bank transfer.

Please contact the Finance Office if you have any queries about your statement.  
Email: [finance@hampshirewi.org.uk](mailto:finance@hampshirewi.org.uk)

Phone: 023 8061 6712

## BUDGETING

1. Use the budget form issued with the financial statements annually.
2. When the financial statement is complete use the figures as a guide, to prepare the budget for the following year, allowing for inflation.
3. Ask the programme planners for the list of speakers, their fees and expenses for the following year.
4. Include updated subscription figures (letter to WIs from NFWI annually or <https://mywi.thewi.org.uk/running-your-wi/wi-finances>)
5. Include any special plans your WI has made for the next year.
6. Present the budget to the WI for approval at the annual meeting. This gives you approval for all normal expenditure without asking members at every meeting.

This will give you a good guide to the expenditure and income of the WI in the next year.

If funds at the year end on your budget look low, you will have the full year to plan and carry out fundraising to improve the situation.

## HCFWI Treasurer's Workshop

### Tips and Guidelines

1. Each month provide tubs or envelopes marked 'Raffle' 'Teas', 'Stall' ' Misc'. Keep a separate note of floats provided. (If you give the same float each month use a sticky label on top of the lid of each tub - or put a note which is kept in the tub all the time). The float must be removed before monies are counted. It can then be replaced and is ready for use next meeting. A notebook is useful for writing notes including what is in the miscellaneous tub.
2. Count money quietly at home - never at the meeting. Receipts for cash collected should be written immediately. You can use the Assistant Treasurer to check cash received.
3. At January and February Meetings have the subscription receipts partially made out with only the members name to be filled in at the meeting. A large piece of card stating **'Subs required £41.00 made payable to ..... WI'** is useful. Some WIs hand out an envelope in December on which they have put: Members name, the amount of the next years subscription and who to make the cheques out to. Members hand this to the Treasurer in the New Year with the fee inside.



It may be useful to transfer the portion of membership fees which will later be sent to the Federation to a high interest bearing (e.g. COIF) account for the few months between members paying their sub., and you receiving the request for it from HCFWI - this earns the WI some interest. (These transfers must not be included in income and expenditure totals at the year end).

4. Keep a separate diary or list of what has to be done in diary format on a large piece of board or clipboard. This saves time working out when hall payment, membership fees etc., are due to be paid and will ensure you have sufficient in the current a/c to meet payments. Also you know if you have surplus funds they can be deposited in higher interest a/c or COIF a/c. **COIF** (Charities Official Investment Fund), Senator House, 85 Queen Victoria Street, London EC4V 4ET Tel: 0800 022 3505 [www.ccla.co.uk](http://www.ccla.co.uk)
5. Remind members the month before money is due for orders, tickets etc.. Follow up by stating the exact amount required, on a piece of card have 'cheques due this month for £..... in respect of ....., payable to ..... WI'. The member who distributes can then take the orders and receive payment from members. The treasurer hands over one receipt for the total with list of those paid. This also works for Diaries, Calendars and outings and means the Treasurer is not overloaded.
6. **Use the forms on the back of Hampshire WI News or sent by the Federation** - they are to assist you. Each year a 'WI Treasurers Handbook' is emailed or sent in the posting. It includes a page listing the regular payments you should make, the payee and where the cheque should be sent. Do refer to it and also the Treasurers pages of the WI Handbook.
7. **Payments:**
  - a. **Cheques:** remember each cheque requires two signatures. **Never sign or ask anyone else to sign a blank cheque.** The cheque to HCFWI should have your WIs computer account number on the back. This is always the first two letters of your WI followed by a number e.g. AB01 could be Abbots WI or WI02 Winchester WI.
  - b. **Bank Transfer: Pay to: HCFWI Sort code: 30-99-71: Account no: 02399673. Remember to email [finance@hampshirewi.org.uk](mailto:finance@hampshirewi.org.uk) saying date and amount paid and which branch paid in at and what for.**
8. Reconcile your books to the bank statement as received, ask for monthly bank statements (or print out). If the bank statement and accounts book balance, you **KNOW** your bookkeeping is correct. This will help you at the year end. If you cannot reconcile the books with the bank statement you can investigate, secure in the knowledge that any error is in the few entries since you last did the bank reconciliation. You will find this means no unpleasant surprises and **you** are in control and confident. It also means the year end will go smoothly and you will hand over balanced books to be examined. Members should be

asked to approve an Independent Examiner for the current year. WI trained Independent Examiners are available on request to WI House. If other than a WI-trained Examiner is used a copy of the Constitution should be handed to the Examiner to ensure the accounts comply.

8.
  - a. The bank statements should be available monthly for committee and the President should initial and date it.
  - b. The bank statement should be available for members to inspect at the Annual Meeting. The President **must** see the bank statement, accounts book and bank reconciliation before she signs the financial statement. Encourage members to look at and ask questions on the accounts. It is their WIs money and their right. They will also appreciate what a good job you are doing on their behalf.
10. Ensure you know the year end date. This cannot be changed without consulting members. Close the books no later than 6 weeks before the annual meeting. Prior to closing the books ask for all expense claims so they can be met. ALL money belonging to the WI must appear on the financial statement and a copy provided for every member. An Annual Report should be completed and ideally sent to WI House with the annual financial statement.
11. All financial papers including Bank Statements, account books, receipts and financial records including Minute Books should be retained for 7 years. The latter is better retained indefinitely.
12. All money received must be banked gross with none held back for petty cash. Petty cash cheques should be drawn as required.
13. Many of the treasurer's duties can be shared with an assistant treasurer.

If you have a problem please share it with your committee. **If you are unable to resolve it ask your WI Adviser** who will be happy to help. **WI money is the responsibility of all. Enjoy your time as Treasurer, you are doing a worthwhile job.**

Extract from **The WI Handbook** and other notes relating to the duties of The Treasurer (<https://mywi.thewi.org.uk/running-your-wi/wi-finances> scroll to bottom of home page). If you do not have internet access ask WI House to send a hard copy

**It is the committee as a whole which is responsible for the financial well-being of the WI. The Treasurer presents recommendations from the Committee to the members at the WI meeting. It is the members who take the decisions.**

The Treasurer is appointed by the committee, at the first meeting after the Annual Meeting, to look after the financial affairs of the WI. Try to have a good handover from the previous Treasurer. Take everything home and look at it all. **If you have queries ask** - the previous Treasurer, fellow committee members and your WI Adviser.

### **The responsibilities of the Treasurer**

As Treasurer you have responsibility for the proper and efficient handling of your WI's money. Within this your responsibilities are to:

- Advise on financial planning.

Sound finance starts with the budget. A budget is a statement of probable income and expenditure, in round figures, for the year ahead. It is a framework which should be realistic, based on the previous year's actual figures, and known future plans, with expenditure over-estimated, rather than under-estimated.

The Treasurer draws up the budget and presents it, first to the committee and then to the members, for approval. The budget must be monitored and, if necessary, revised. A budget form is issued by WI House annually.

Keep the accounts up to date and prepare a statement at the year end for examination by an independent examiner. Your Federation can provide an examiner if your WI wishes to be included in the scheme.

**Make sure the bank statement is seen by the committee and signed by the President.**

### ***Specific duties***

- Be aware of the WI Constitution and Rules (Green booklet)
- Open a banking account in the name of the WI. This could include a Post Office Account, or a Building Society Current Account. (The committee appoints not less than three members – usually the President, Treasurer and one other, to sign cheques on behalf of the WI. Two signatures are required on each cheque).
- Obtain a mandate from the bank if there is a change in the signatories.

- Collect the annual subscriptions. Pay **all monies** into the bank.
- Ensure that obligatory payments are paid promptly. These are:
  - a) membership fees to federation and NFWI
  - b) pooling of fares for NFWI Annual Meetings
  - c) delegates expenses
- Pay all bills
- Seek authorisation for and write cheques - **Never ask anyone to sign a blank cheque.**
- Issue receipts.
- Ensure that all money collected is paid into the bank promptly. Money required to pay out (Petty Cash) should be drawn from the bank.
- Check current account balance. Should this be excessive, open a deposit account which pays interest.
- Present the independently examined accounts to the committee and then to the members at the Annual Meeting, accompanied by the Bank Statements.
- Ensure the Committee completes a Charity data base form annually.
- Encourage claims for, and pay all, expenses incurred by members when working for WI
- Encourage and help with relevant fund raising activity - not too much and not too little
- Know what helpful stationery is available - and use it.

### **REMEMBER**

The Treasurer - **PROVIDES** - information

The Committee - **GUIDES** - the WI members

The WI members - **DECIDE** - what will be done

**Do enjoy your job**

### **THE CONSTITUTION FOR WIs:** published 5.5.17 **RELATING TO FINANCE**

Items relating to the Subscription, Delegates, Meetings expenses, Finance, Federation Membership, Pooling of Fares etc., are available on the <https://mywi.thewi.org.uk/running-your-wi/wi-finances>. The constitution can be found under Essential Information.

## Assistant Treasurer

The Assistant Treasurer should have specific tasks delegated to her – such as collecting the annual subscriptions and running a savings scheme for them, and/or keeping the attendance register.

## USE OF WI FUNDS

Clarification: WI funds belong to the Charity and not the members!

Some WIs have large reserves, or do a lot of fundraising. They want to know what these funds can be used for – provided it is put to the members and they all agree they can be used:-

- To provide Educational Bursary (ie Denman College or local College)
- To pay the cost of a day at Denman College for all members
- To provide a tutor on various subjects for members to improve their knowledge of crafts, cookery, art, etc.
- To pay for Federation News for all members.
- To provide free, modest refreshments for all members at monthly meetings (i.e. tea, coffee and biscuits and slice of cake – these are incidental to the meeting.
- To provide additional copies of programme cards to give away (good promotion).
- Pay for help with washing up or clearing chairs at monthly meeting.
- A **modest** lunch or supper (i.e. fish and chips or ploughman's) can be provided at an occasional meeting (e.g. Resolutions, Annual etc) **provided it is incidental to the meeting.** (i.e. it would not be advertised in programme etc and the point of the meeting is business). If gift aid is claimed **everyone** attending should be treated equally – no charge for visitors.
- Donations to:
  - Denman College
  - Federation
  - NFWI
  - ACWW
  - Improving or supporting local Village Hall for benefit of community
  - Providing facilities at **local** hospital so members avoid long journeys.

- To pay for an educational trip in place of the monthly meeting (e.g. visit to gardens, museum) – the expenses of this **must** come from WI funds.

### **Presentations to retiring Officers/expression of gratitude for exceptional contribution to the WI**

WIs can give small gifts to outgoing Officers or those who have done something exceptional for their WI. The Charity Commission's guidance puts the limit of up to £25 per gift. Please note that money/gift vouchers cannot be given in lieu of gift.

**WI funds cannot be used for expensive presentations.**

### **Outings and Parties**

Outings and restaurant bookings (which do not replace the monthly meeting) must be paid for in advance by the members who go - **deposits cannot be "borrowed" from WI funds** as the events are social and not covered within our Constitution. Income for these must always cover or exceed expenditure.

WI parties and outings **should** go through WI accounts. However the money must be collected from members **before booking and paying deposits** for halls, coaches etc.

Provided the money has been collected in advance they do not present a problem. The general public should never be asked to pay for an outing for WI members through any fund-raising activities.

If an educational visit is arranged on a normal monthly meeting day, any associated expenses (e.g. travel) **must** be paid out of WI funds and entered in the account book as an expense of the meeting. (This does not apply to meals/food purchased on an educational visit.)

### **Miscellaneous Briefing – issued by NFWI February 2009**

**This paper clarifies a number of issues raised by WI members, WI Advisers or Federations and NFWI trustees recently.**

### **Payments of subscriptions from WI funds**

Women join the WI by paying a subscription as stated in the constitution. Subscriptions cannot be paid by WIs from their funds on behalf of members either in full or part-subsidised.

### **Honorary membership**

There is only one category of WI membership which is open to all women who pay the annual required subscription through their WI. There is no honorary membership category.

Women can also become NFWI Associates by paying the required Associate subscription to the NFWI. The NFWI passes a part of the Associate subscription to federations who keep in touch with Associates by sending them their newsletter and invitations to federation activities. Associates can attend WIs where they are required to pay a visitor's fee as appropriate.

### **Refund of subscriptions**

Subscriptions are not refundable and if a member moves house during the course of a year, or joins another WI, she can join the new WI as a dual member, thus only paying the WI part of the subscription twice, not the federation and national parts.

### **Payment of subscription on the anniversary of joining rather than from the beginning of the year**

Subscriptions cover the period January – December each year, **new members to the WI Movement**, pay a subscription depending on the quarter they join.

### **Refreshments at WI meetings**

The NFWI has recently clarified with the Charity Commission that refreshments at WI meetings can include a glass of wine payable from WI funds. The advice given by the Charity Commission is that the emphasis must be on the words reasonable refreshments – for example, vintage wine or champagne and lavish dinners would not be considered reasonable.

### **Bursaries**

WIs are encouraged to provide bursaries for their members. Although WIs cannot fund individuals who request financial support, as this lacks the element of public benefit which is essential to charity, they can allocate funds for bursaries for subjects within WI objects and open the application to their membership.

### **WI Anniversaries/important events**

WIs can use their funds to celebrate anniversaries and other WI events and to publicise themselves and their activities.

## **Fundraising**

WIs cannot fundraise for national charities, but they can fundraise for a wide range of local causes, for example local hospice, hospital, school, bus shelter, playground, community hall, etc. These are examples of local projects that fall within WI objects by improving conditions of rural life or advancing education.

Whilst WIs are not allowed to contribute to international appeals, for example to help refugees or victims of disasters, they can contribute to international projects that target women and their local communities, for example training of women, projects encouraging rural crafts, women producing food, developing women in their interest in issues associated with rural life and women wanting to take part in the improvement and development of their conditions.

If members wish to contribute to projects outside WI objects or international appeals, they can do so as individuals, not from WI funds.

<https://mywi.thewi.org.uk/running-your-wi/wi-finances>

## **Registration/De-registration**

WIs with an income of £5000 or more per annum should be registered with the Charity Commission. This refers purely to an annual income of £5000 or more that should be taken into account when registering.

It is important to stress that even if a WI chooses to de-register it will still have to comply with charity legislation and the WI governing document, the constitution and the trustees will continue having to fulfill their trusteeship duties. However, the Charity Commission will not require any further forms to be filled in once a WI has de-registered.

## **Raffle Prizes**

Legislation now allows WIs to have a bottle of alcohol as a raffle prize even if the hall does not have a Licence, provided it is incidental to the event and it is in a sealed bottle, the tickets are sold on the day it is drawn and there must be no cash prizes.



## The Annual Meeting

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**Extract from Rule 31** Notice of the meeting giving the date, place and hour of the meeting **must** be included in the Annual Programme of meetings given to each member. Please refer to Annual Meetings (pages 25 – 27 of The WI Handbook or <https://mywi.thewi.org.uk/running-your-wi/guide-to-running-meetings/wi-annual-meetings> the constitution can be found at <https://mywi.thewi.org.uk/essential-information/the-wi-constitution>

The Officers have extra specific duties at the Annual Meeting. The President and Secretary should work closely together to ensure all arrangements are in hand. The President and Treasurer need to meet to look at the examined Financial Statement, together with the bank statements. The President is required to sign the Financial Statement along with the examiner and Treasurer. The President should encourage all members to accept nomination for committee **ideally at least one month prior to the Annual** meeting so that a ballot can be held.

Nominations may also be accepted from the floor on the day.

### The Treasurer

An important item is the appointment of the independent examiner. The committee, not the Treasurer, nominate either 'A WI Independent Financial Examiner' or put forward a name – someone with experience who is not a member of that WI nor related to a member of the committee.

The Financial Statement is presented by the Treasurer. Copies of the statement should be available to members, so that they may follow her explanations. She should encourage questions and have all the relevant papers to hand. The Bank statement should be on display for all members to see. At the conclusion of her presentation she should say 'I propose the adoption of the Financial Statement'. The President will then ask for a seconder and, when the statement has been seconded, questions will be invited. The President should encourage interest in the WI's finances by asking for comments as well as questions. A vote is then taken on the adoption of the statement.

The budget may appear on the Annual Meeting agenda, but some treasurers feel a separate presentation at the first meeting of the new WI year is preferable.

**Gift Aid:** the Inland Revenue has agreed that the WI subscription can be treated as a donation and tax reclaimed under Gift Aid. **All WIs can claim – whether or not they are registered charities.**

It is the responsibility of the Trustees of the WI to maximize income for the WI. The Charity Commissioners have stated that Trustees should claim gift aid where appropriate. Guidance as to how to go about claiming: online or

1. Write to: Charity Title Section, 1R Charities, St. John's House Unit 380C, Merton Road, Bootle, Merseyside, L69 9BB (Tel: 0300 123 1073) asking for your WI to be considered for tax relief under the Gift Aid System. Also asking for information on the scheme and guidance for issuing certificates for completion by donors.
2. You need a gift aid declaration form for each member eligible for the scheme to sign (example attached). **These forms must be kept permanently.**

Please remember that for a member to sign to the scheme she must be a tax payer in her own right. The Inland Revenue will send you guidelines and you can go back four years (one claim form for each year). If the WI Treasurer does not want to do this perhaps another member would like to take it on, however, the Treasurer must sign the forms.

Please ask your MCS rep to record your WIs Gift Aid/HMRC registration number on the WI record on MCS.

Here is a link to the Gift Aid guidance on My WI

[https://mywi.thewi.org.uk/data/assets/pdf\\_file/0009/235719/WI-Gift-Aid-Guidance-Aug-2017.pdf](https://mywi.thewi.org.uk/data/assets/pdf_file/0009/235719/WI-Gift-Aid-Guidance-Aug-2017.pdf)

We are advised that as Trustees WI Committees should take steps to claim Gift Aid on subscriptions. **Remember from 2018 you may only claim gift aid on the WI portion of the subscription.**

In order to ensure the Gift Aid rules are not violated we advise that Visitors should be able to attend their first WI meeting free of any charge for attendance. For any subsequent meetings (the number is usually limited by the WI anyway) they should be asked to make a reasonable donation. These sums should be entered as donations. Visitors may be asked to pay for refreshments in the same way as WI members.

If claiming for more than one year, use one form per year (copy the blank form).



**Charity Gift Aid Declaration – multiple donation**

**Boost your donation by 25p of Gift Aid for every £1 you donate**

Gift Aid is reclaimed by the charity from the tax you pay for the current tax year. Your address is needed to identify you as a current UK taxpayer.

**In order to Gift Aid your donation you must tick the box below:**

**I want to Gift Aid my donation of £\_\_\_\_\_ and any donations I make in the future or have made in the past 4 years to:**

**Name of Charity**

\_\_\_\_\_

**I am a UK taxpayer and understand that if I pay less Income Tax and/or Capital Gains Tax than the amount of Gift Aid claimed on all my donations in that tax year it is my responsibility to pay any difference.**

My Details

Title \_\_\_\_\_ First name or initial(s) \_\_\_\_\_

Surname \_\_\_\_\_

Full Home address \_\_\_\_\_

\_\_\_\_\_

Postcode \_\_\_\_\_ Date \_\_\_\_\_

**Please notify the charity if you:**

- want to cancel this declaration**
- change your name or home address**
- no longer pay sufficient tax on your income and/or capital gains**

If you pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to you, you must include all your Gift Aid donations on your Self-Assessment tax return or ask HM Revenue and Customs to adjust your tax code.

*Updated June 2018*

## **Gift Aid continued:**

### **Notes to Donor:**

1. If your declaration covers donations/subscriptions you intend to make in the future:
  - Please notify the charity if you change your name or address while the declaration is still in force
  - You can cancel the declaration at any time by notifying the charity.
2. You must pay an amount of income tax and/or capital gains tax at least equal to the tax that the charity reclaims on your donations in the tax year.
3. If in the future your circumstances change and you no longer pay tax on your income and capital gains equal to the tax that the charity reclaims, you can cancel your declaration (see note 1).
4. If you pay tax at the higher rate you can claim further tax relief in your Self-Assessment tax return.
5. If you pay by cheque, please ensure that the person who signs the cheque is the person who signs this form.
6. On your tax return include your WI subscription in the relevant section.

### **Insurance**

Information including the policy number on the insurance policies held by HCFWI and covering all WIs can be obtained from the Federation Office. Occasionally when making bookings you may be asked for information on insurance, particularly Public Liability Insurance.

### **Vouchers**

If your WI uses vouchers, a sheet outlining how to deal with these in the accounts is available from WI House

## PETTY CASH

A simple way to run petty cash - use the Imprest System [the float and the maximum amount you can pay from petty cash should be agreed by the committee, the figures used here are for illustrative purposes only).

1. Agree with the WI committee a sum which will be your petty cash float, say £25.00.
2. Agree a sum up to which expenses and sundry payments will be made from petty cash, say £10.00.
3. Have a separate small book for recording all petty cash payments.
4. Clear your existing petty cash, pay any monies into the bank, rule off the petty cash book, make any necessary entries in the account book, so that you start off with a completely 'clean slate'.
5. Write a cheque for cash for £25.00. Enter this in your spreadsheet or account book, in the petty cash column. Enter this into the petty cash book as 'Cash received from Bank'. Keep the money in a separate container.
6. NEVER pay money received into the petty cash. The only money paid INTO Petty Cash is the money you write a special petty cash cheque for.
7. Over the months make any expense and small payments of less than say £10 from your petty cash. This money can also be used to provide a float for the raffle, teas, a stall etc., but these 'floats' are a loan from petty cash and must be returned to the petty cash before you count your 'takings' at the end of each meeting.
8. As you make payments to members from petty cash ask them to sign a receipt or sign against the entry in the petty cash book to say they have received the money. They should also produce receipts for the items for which you are paying them.

9. When the amount in the petty cash is reduced to say £8.00 or so, total up the exact figure you have spent from petty cash. Write a cheque for this amount, enter it in the spreadsheet/accounts book, Write the amount in the petty cash book and total it, you should now have £25.00 (in our example) in the petty cash book and in the container (see sample below).
10. Before you close your books at the end of the financial year, always make up the petty cash to the sum agreed (in our example £25.00).
11. At the year end, on the financial statement you will bring forward £25.00 petty cash.

This system works very well, we recommend it to you. Here is an example to help you.

Cheque to Petty Cash                      £25.00

Write in account book 'To petty cash', in petty cash book, 'cash received from bank'.

January	Mrs A refreshments	2.10
	Mrs B raffle	4.00
February	Mrs A refreshments	1.70
	Mrs B raffle	4.20
	Mrs C Secretary Expenses	3.70
	Mrs D Delegate travel expenses Resolution	
	Selection Meeting petrol	3.30
	Total	19.00

Bal. in petty cash	6.00
Cash from Bank	19.00 - <i>write</i>
Balance in Petty Cash	<i>cheque for this amount</i> 25.00 - <i>and you</i> <i>start all over again</i>

## GROUP MEMORANDUM

- ☺ A Group is an informal association of WIs providing a friendly link between WIs and a means of giving and receiving information and views to and from the National and County Federation via the WI Adviser.
- ☺ A Group consists of a cluster of WIs.
- ☺ A Group should elect/appoint a Chairman, Secretary and Treasurer either by election or rotation.
- ☺ Names and contact details should reach the Federation office by the beginning of July.
- ☺ Members of the Group Committee will decide how long each member should serve before the post is offered for re-election/appointment; it is recommended that each officer serve for a minimum of 2 years. For Groups not in the rota system, nomination papers will be circulated annually in November.
- ☺ The Group will decide how many meetings to hold each year, but a minimum of 2 meetings are suggested at which the WI Adviser has the opportunity to meet/discuss issues with members.
- ☺ The Group will decide whether to hold meetings of WI representatives with the groups officers and WI Advisers (currently called committee meetings); how many and how often.
- ☺ **All dates need to be booked in liaison with the WI Adviser and** should not be on the normal meeting day of a WI in the Group or a Membership Sub-committee meeting day.
- ☺ For competitions if required; HCFWI Sub-committees are willing to give advice on schedules as appropriate (a 2 -3 month lead time would be helpful).
- ☺ Group finances should be run observing the same rules as WI finances.

- ☺ Two signatures are required for all cheques and financial transactions (all three officers should be signatories).
- ☺ Statement of accounts must be sent annually to WI House, the WI Adviser and all the WIs in the Group.
- ☺ WI Adviser travel expenses to be paid by the group.
- ☺ In order that Group finances are kept on a stable basis, a levy/quota of an agreed amount per member may be charged to each WI to the Group.
- ☺ If a WI moves to another Group the following procedure is to be used:  
At the end of the financial year the accounts will be drawn up for the year. The balance divided by the number of WIs in the Group. The WI moving will take their proportion of the funds to their new Group.
- ☺ Entry to Group meetings should be at a reasonable cost to members, a small fee may be charged which should include refreshments.



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