

WI BUDGETING

A budget sets out the amount of money, in round figures, which a WI may expect to receive over the year ahead, and the amount of anticipated expenditure.

Reasons for Budgeting:

- 1) to enable the members to understand the financial position of the WI.
- 2) so that the Committee, who are responsible for the WI's finances, may be authorised by the members to incur expenses up to the amounts shown in the budget.
- 3) So that members may know at the beginning of the year the amount of money it will be necessary to raise to meet their planned expenditure.

The Treasurer must inform her Committee at the beginning of each year how much money will be needed for the ordinary WI expenses, how much money can be expected towards this expenditure, and how much more must be raised by special effort. Unless the Committee can form some idea, in advance, of what funds are in hand and what additional money the members will have to raise during the coming year, the Treasurer may find that she is called upon to meet bills for which no money is available.

Preparing the budget is a straightforward exercise and many of the items can be based on the previous year's figures.

If, when completed, the draft budget shows that estimated expenditure is greater than estimated income, then it will be possible for the Committee to judge how much money must be raised by special efforts to cover expenditure with sufficient over to leave a safe balance for the start of the new year.

When the Committee has passed the Treasurer's draft budget it must be presented to the members for approval. This can be done at the Annual Meeting or not later than the first monthly meeting of the WI year.

SUB-COMMITTEES

As Sub-Committees may not hold funds, provision for their activities' income and expenditure must be included in the WI Budget.

Further information:

NFWI Moodle, Treasurer's Training, WI Handbook

- 1) WI Handbook. Log in to the Moodle; click on The WI Guide; click on Running your WI; scroll down till you see The WI Handbook (in pale blue), click on it
<http://www.witraining.org.uk/mod/page/view.php?id=3842> (you will need to scroll down)]
- 2) Character and objects of the WI, paragraphs 3 & 4. Log in to the Moodle; click on General; click on General Information; scroll down to Constitution & Rules for Women's Institutes (Green)
<http://www.witraining.org.uk/mod/resource/view.php?id=5692> (Topic 1, you will need to scroll down)]
- 3) Letter from NFWI notifying a change in the Subscription. Log in to the Moodle; click on Your WI; Click on WI Accounts; Scroll down to topic 3 [year] Subscription Notification
<http://www.witraining.org.uk/course/view.php?id=17> (topic 3, you will need to scroll down)]
- 4) Leaflet re. appropriate fundraising activities. Log in to the Moodle; click on General; click on General Information; scroll down to topic 6 Fundraising Guidelines is one of the list of information documents in pale blue
<http://www.witraining.org.uk/course/view.php?id=15> (see topic 6, you will need to scroll down)]
- 5) Treasurers Training; is made available each year by Hampshire Federation; There is also a training session in Moodle: Log in to the Moodle; click on Your WI; click on Treasurers Training