

HINTS AND TIPS FOR COMPLETING FINANCIAL STATEMENTS

The Advisers have now reviewed all the Financial Statement for 2017/18 and have made the following suggestions for the future :

- Outings, meals, pantomimes, shows etc. must be covered by members attending and not from WI funds. Every event/activity should have a budget and must be recorded separately on the Financial Statement with both receipts and payments recorded.
- It was noticed that some WI's are running with a deficit, if this is the case with your WI, a full budget should be done for next year spending less or raising more funds by fund raising. It is recommended that you keep funds in the bank for at least one years running cost.
- Capital purchases over £50 **must** be voted for by the members and recorded. Emergency payments of less than £50 if necessary can be voted for by the committee.
- Remember to list all assets and their value on the financial statement.
- Why not think of changing the financial year to January to December so that all subs can be included in the year? It's OK if the changeover year is shorter!
- Make sure **everything** is signed.