



# Annual Financial Statement

\_\_\_\_\_ **Women's Institute**

**Year Ended** \_\_\_\_\_ **20** \_\_\_\_\_

**Signed**

**Auditor:**

\_\_\_\_\_

**Print name** \_\_\_\_\_

**Date** \_\_\_\_\_

**Treasurer:**

\_\_\_\_\_

**Print name** \_\_\_\_\_

**Date** \_\_\_\_\_

## INCOME

1.	<b>Balance</b>	Balance from previous year	-----
	Cash	Brought forward from previous year	-----
	Other: Cash		-----
	Bank accounts:		-----
	(Please list)		-----
2.	Members Fees:	Federation £ per member	} -----
		Institute £ per member	
3.	Ulster Countrywoman		-----
4.	ACWW	Rural Women in Action	} -----
		Women Walk the World	
5.	Federation	Merchandise	} -----
		Ballots	
		Quizzes	
		Other	
6.	Social Activities	Outings	} -----
		Dinner	
		Catering	
		Other activities e.g. choir	-----
7.	Grants please list		-----
8.	Fund raising activities	Ballots Institute	} -----
		Sales Tables	
		Other	
8.	Donations		-----
9.	Any other source of income		-----
<b>Grand Total</b>			<b>-----</b>

*Please attach a financial statement for each other  
account e.g. savings, choir*

## Expenditure

<b>1. Meeting Expenses</b>	Hire of venue, Caretaker Heat and Lighting Catering Speakers' fees and expenses Executive Members Travel	} }----- } ----- -----
<b>2. Running Expenses</b>	Stationery Advertising Printing/Photocopying President's Expenses Secretary's Expenses Treasurer's Expenses Members' expense Area Expenses	} }----- } }----- } }----- } }-----
<b>3. Social Activities</b>	Competition prizes Outing, Dinner Other e.g. choir:	}----- }----- -----
<b>4. Federation Payments</b>	Members Federation Fees Ulster Countrywoman Quizzes  Balmoral:    Scones Ballot Fireside Quiz Donation  Donation:    Federation Fund Federation  International Fund  ACWW        Member's Annual Membership Fee Women Walk the World Rural Women in Action	----- ----- -----  }----- }----- }----- }-----  }----- }----- }-----  }----- }----- }-----  }----- }----- }-----  }----- }----- }-----  }----- }----- }-----
<b>5. Donation to an Outside Charity</b> (One only in the year, please specify)		-----
<b>6. Other Activities</b> e.g. choir		-----
<b>7. Miscellaneous Expenses</b>	Bank Fees Other	----- -----
<b>8. By Balance</b>	In Bank Petty cash	----- -----
<b>Grand Total</b>		-----

## Notes on Completing the Annual Financial Statement

The Annual Financial Statement is an important document as it shows **all** the income and expenditure transactions made during your Institute's financial year. It gives the amount of petty cash held and the balance in the bank at the beginning and end of each year. Furthermore, it is audited by a qualified/capable, independent person who is not a member of the Institute.

Some Institutes have activities which require them to raise and spend money, this must also be accounted for. It can be done though the AFS or a separate one for each activity but all monies must be accounted for to the Federation.

### Keeping Records

All receipts, bank statements and other documents must be kept and made available to the auditor.

It is recommended that all income and expenditure is recorded in an account book or online e.g. Excel. A petty cash book is also useful. Keeping these records up to date saves a lot of difficulty at the year end.

Help on how to keep records can be obtained from the Operations Manager.

### Bank Statements- Reconciliation

The best way to get a true picture of how much is held in a bank account, is by doing a reconciliation. That is adding the total of all cheques which have been written but **not** gone through the bank account and **deduct** this amount from the final balance on the statement.

The same is done with standing lodgements but this amount is **added** to the statement balance.

This reconciled amount at year end is inserted into the AFS which means there are no problems with what to do without standing cheques or lodgements.

### Balance

The final section in the Expenditure is 'By Balance' which records the reconciled amount in the bank, see above, and the amount of petty cash that is held. These amounts, for each account which may be held, are carried forward to the next year and are the first entries on the Income page.

### Note:

Due to increasing bank charges some Institutes are unable to afford a bank account. If this is this case, it is still necessary to keep a record of all income and expenditure but, the Institute is advised to discuss with the Operations Manager the best way to hold money or to apply for a grant as most funders require the applicant to have a bank account.

March 2024