



## WI Treasurer

**The Treasurer is a guide and adviser to the Committee and maintains the actual accounts. Find out more about the role.**

The Committee as a whole is responsible for the financial wellbeing of the WI and for administering the funds of the WI in consultation with the WI members. The Treasurer presents recommendations from the Committee to members at the WI meeting.

### How to appoint the Treasurer

The Committee appoints the Treasurer at the first meeting after the Annual Meeting, to look after the financial affairs of the WI.

Under [the WI Constitution](#) WIs 'may combine the offices of Treasurer and Secretary or the offices of Treasurer and Vice President if the Federation Board of Trustees consents. No other office may be combined'.

### What does the role involve?

A Treasurer's main responsibilities are to:

- be aware of the WI Constitution & Rules
- advise on financial planning
- set and monitor their WI's budget – find out more about this below
- open a bank account in the name of the WI – more on this below
- keep the accounts up to date
- collect the annual subscriptions and pay these and all other monies into the bank
- make sure any other obligatory payments are paid – such as membership fees to the federation, pooling of fares for NFWI Annual General Meetings and delegates' expenses
- pay all bills and issue receipts

- ensure that all money collected is paid into the bank promptly and draw out money required to pay out (petty cash)
- check current account balance – should this be excessive, open a deposit account which pays interest

The Treasurer should prepare a statement at the year-end for inspection by an independent examiner. Your federation may be able to provide you with an independent examiner.

The Treasurer must present the independently examined accounts to the Committee and then to the members at the Annual Meeting, accompanied by the Bank Statements.

### **Setting the budget**

A budget is a statement of probable income and expenditure in round figures for the year ahead. It should be realistic, based on the previous year's actual figures, with expenditure overestimated rather than underestimated.

The Treasurer should draw up the budget then present it, first to the Committee, then to the members, for approval. The budget must be monitored and revised if necessary.

### **Opening a WI bank account**

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; 2 signatures are required on each cheque.)

In some WIs, members would like to save up towards the following year's subscription. However this is not within the WI's powers under the constitution and the WI does not have the legal authority to run such a scheme. [Download our guidance on membership subscription savings schemes.](#)

### **Assistant Treasurer**

The Assistant Treasurer should have specific tasks delegated to her – such as collecting the annual subscriptions and/or keeping the attendance register.

For further guidance [download our checklist for treasurers.](#)

You can also find more information and resources on [My WI.](#)