BFWI Year-End Checklist

Use this checklist to help you prepare your WI's accounts for Independent Financial Examination.

Before 31 December

☐ Ensure all income and expenditure has been recorded.

☐ Bank all cash and cheques received.

☐ Pay any outstanding invoices and committee expenses.

☐ Record any receipts or payments that relate to the current financial year.

☐ Reconcile all bank accounts to the latest bank statements.

☐ Count and reconcile any petty cash.

Preparing the Accounts

☐ Complete the year-end bank reconciliation.

☐ Complete the Annual Financial Statement.

☐ Check that the closing balance agrees with the reconciled Account Book.

☐ Record details of any restricted funds.

☐ Record any assets or liabilities that need to be included.

☐ Prepare or update the Trustee Report (if applicable).

Before the Independent Financial Examination

☐ Ask the President to review and sign the Financial Statement.

☐ Sign the Financial Statement as Treasurer.

☐ Gather all supporting documentation, including:

- Account Book
- Bank statements
- Receipts and invoices
- Receipt books
- Paying-in book (if used)
- Cheque stubs (if used)
- Petty cash records
- Current budget
- Previous year's Financial Statement
- Previous AGM minutes confirming the appointment of the Independent Financial Examiner
- Gift Aid records (if applicable)
- Details of any restricted funds

☐ Provide all documentation to the Independent Financial Examiner.

☐ Respond promptly to any queries raised during the examination.

Before the Annual Meeting

☐ Receive the signed Financial Statement from the Independent Financial Examiner.

☐ Present the examined accounts to the committee.

☐ Present the examined accounts to members at the Annual Meeting.

☐ Make the accounts available to all members in accordance with the WI Constitution.

Ready for the New Financial Year

☐ File the examined accounts and supporting documents safely.

☐ Archive the completed Account Book.

☐ Set up the new year's Account Book or spreadsheet.

☐ Prepare the budget for the new financial year.

☐ Review any recommendations made by the Independent Financial Examiner.