

CORNWALL FEDERATION OF WOMEN'S INSTITUTES

IMPORTANT INFORMATION FOR WI TREASURERS

WI INDEPENDENT FINANCIAL EXAMINATION

Our WI Constitution requires all WIs to have their accounts independently examined after the year-end. The Charity Commission requires that this is done by a competent person with no connection to the Charity trustees (the WI committee). A scheme has been set up by NFWI to enable people to be trained within their Federations to undertake the role of Independent Financial Examiner (IFE). The Cornwall Federation is part of this scheme. The advantage to consider when deciding to use an NFWI-trained IFE are that their understanding of our Constitution, rules and responsibilities, as required by the Charity Commission, is paramount.

THE SCHEME

The IFE for a participating WI will be appointed by the CFWI IFE Administrator.

The WI will be responsible for ensuring that the IFE receives all the necessary paperwork (a list will be provided) in good time so that the accounts can be examined before being presented at the Annual Meeting. It may be more convenient to post the paperwork as opposed to delivering it in person.

The WI will pay a fee of £25 to the IFE as a 'thank you' for the examination and report. This is the same rate throughout CFWI and is not negotiable. Should the IFE need to do significant extra work on the accounts (e.g., providing help to prepare the financial statement), then a further £10 is payable by the WI. If the IFE needs to visit the WI, then the WI must refund any mileage costs incurred, at the CFWI mileage rate. These charges apply to WIs with an annual income of less than £10,000.00. Those over this threshold should contact the IFE Administrator.

Please return the form below, even if you have used the CFWI IFE Scheme on previous occasions, as this enables us to keep our records up to date. You must book an IFE through the Scheme, rather than going direct to an IFE.



CFWI INDEPENDENT FINANCIAL EXAMINATION REQUEST

WI: _____

Treasurer: _____ Email: _____

Address: _____

Postcode _____ Telephone: _____

We wish to apply for a WI INDEPENDENT FINANCIAL EXAMINATION for the year ending 2024.

Signed: _____

Please return this form to: Jane Mills, IFE Administrator, Bar View, Treeve Lane, Connor Downs, Hayle TR27 5BN, or email it to millsjane@hotmail.co.uk.

Please provide an email address for your WI Treasurer (or WI) as further details will be sent by email, rather than by post.

Closing Date: Monday 4 November 2023