July, 2021

To: All 4-H Organizational Club Leaders

From: Sarah E. Maass, District Extension Agent, 4-H Youth Development

RE: Year End Financial Review Report

As your club prepares to close out the 2020-21 4-H year books, it is time to begin to think about the financial review process. K-State requires that ALL 4-H club accounts, 4-H council accounts, etc. go through this process.

Enclosed you will find several forms. They are described below.

Volunteer Financial Review Committee Responsibilities: The annual internal financial review can be conducted by an internal financial review committee, composed of two or three members of the club. Committee members should not be signatories, or have family or financial relationships to the treasurer.

4-H Club Financial Review Check List: This is a check list to help you prepare for the annual financial review process.

4-H Club Annual Financial Report: This is the form that the Volunteer Financial Review Committee is to fill out in regard to your club accounts.

4-H Club Treasurer Job Description: Please share this with your newly elected treasurers. Inform them of this process so they will be prepared for the financial review process next year.

It is important that your 4-H accounts follow these guidelines:

- Each 4-H club or Extension related bank account must have two signatures for withdraws (writing checks). I know that banks do not require two signatures, but K-State does.

- All club/group accounts must have their own federal employer identification number (FEIN) from the Internal Revenue Service. No account should have an individual's Social Security Number listed.

- An annual financial report must be filed with the District Extension Executive Board.

The Financial Review Report is due to the Extension Office by November 15, at 5:00 p.m. If November 15, falls on a Saturday, then it is due on Friday. If November 15, falls on a Sunday, then it is due on Monday. The report may be returned to either Extension Office. If you have any questions, please do not hesitate to contact me.

Enclosures
4-H CLUB TREASURER JOB
DESCRIPTION

You are the keeper of the money for your club. Your job is more than just collecting and spending money for your club. You must also keep an accurate record of all money collected and spent. You must be able to report to the club where the money came from and what it was spent for. As you know money is important to people, therefore it is very important you keep good records of the money you handle.

1. When you become Treasurer you should go to the bank with the Club Leader to update the signature card. Clubs should have 3-4 officers and/or leaders on the signature card, and none of them should be related.
2. Don’t spend any money without club approval. A motion to pay a bill should be passed and recorded in the minutes.
3. Write checks for all expenditures. Do not pay bills with cash. Do not do business by online or internet banking. Have a bill and get a receipt.
4. Keep club money and your own money separate. Don’t use club money for yourself. There may be legal consequences.
5. Club accounts should have two signatures for expenditures (checks or withdrawals).
6. Use the 4-H Treasurer’s Record Book - 4-H 474 to keep your records.
7. Keep all bills and receipts, and all other information. When in doubt keep it. You can’t keep too much information.
8. Answer all questions truthfully. If you don’t know, say you don’t know but promise to get them the answer. Then get help from your leader and get the answer.
9. Prepare a budget to guide the club. Communicate to the club its financial position.
10. Provide the following information for the 4-H club “financial review” committee:
   - Club budget
   - Treasurer’s ledger report (check register)
   - Financial Institution Statements (Bank Statements)
   - Canceled checks and deposit slips
   - Receipts of all income
   - Bills for all expenses

When you make your Treasurer’s report -
Start with the previous balance. “The beginning balance was $____________.”
State all income and where it came from. “Income was $____________ from ____________
and $____________ from ____________, for a total income of $________________________.”

State all expenses paid. “Expenses were $____________, for ____________ and $_________
for ______________, for a total of $________________________.”

Finish with the ending balance. “The closing balance is $____________________.”
(This is the actual balance you have on your records and in the bank.)

Present any outstanding bills for payment. “We have a bill from _________________ for
$__________(amount) for ________________(what it was for).” Have club members pass
a motion to approve payment before you pay the bill (see #1 above).

KSU 4-4 (March 2012)
4-H Club/Extension Group Financial Review Checklist

To better help 4-H Clubs and 4-H affiliated groups prepare for their annual financial review a checklist has been developed to help guide you through the process. Your review committee will be successful, if you address each of the following steps:

_____ 1. Financial Review Committee has set their meeting date well in advance of the November 15 due date to properly complete the Annual Financial Report.

_____ 2. The Financial Review Committee membership consists of at least two adult leaders and two 4-H members who will meet to examine the financial reports of the treasurer. **Committee members should not be signatories on the group or clubs financial accounts OR have familial or financial relationships to the treasurer.** If you do not have enough members to make up a review committee or you are unable to do so because of familial or financial relationships to the treasurer, you could consider asking a neighboring club or non member individuals to help complete the review. This is a good practice to consider.

_____ 3. The following Financial Review Information has been compiled for the review:
   _____ Bank Account Number(s) for all financial accounts in the club or group’s name and the name’s of all persons on the account(s).
   _____ Club or Group FEIN (Federal Employer Identification Number) from the IRS (your local Extension Office will have this information if you cannot find it).
   _____ Club or Group Budget and any addendum showing anticipated income and expenses for the year being reviewed.
   _____ Bills for all Expenses and Receipts for all Income
   _____ All bank account statements and information beginning October 1, and ending September 30, showing all cancelled checks and deposits.
   _____ Check register showing all checks issued indicating any voided checks.
   _____ Completed Treasurer’s Book (your local Extension Office has extra copies if you need one) provided from the Treasurer.
   _____ Copies of meeting minutes showing treasurer’s reports or other club financial report.

_____ 4. When performing the Financial Review the committee should consider the following procedures:
   _____ Check each month’s reconciled bank statement and canceled checks. Make sure that the check register postings are current and complete.
   _____ Examine all voided checks. If a voided check is not on file, verify that the check has not cleared the bank.
   _____ Total all funds received. Verify the cash receipts were written and that funds received were listed on the check register or ledger report.
   _____ Total all deposits made to the bank account(s). This total should equal the total of all funds received.
   _____ Total all expenditures. Verify that a written bill(or store receipt) is on file for each expenditure. Verify that all expenditures were paid by check, not cash. Review all checks for at least two (2) signatures.
Examine the Annual Financial Report and/or the yearly summary of club expenses (see page 23 of the “The 4-H Treasurer’s Record Book” 4-H 474 revised June 2005)

The treasurer’s total balance at the beginning of the year, plus all fund received, minus all expenditures, must equal the treasurer’s total balance at the end of the year.

Examine club minutes for monthly financial reports and club approval of all expenditures.

Examine the club inventory sheet (if one is available) and make sure that a letter or receipt is on file for each item, documenting donor and value.

Note up to five major financial events or activities of the club. Make sure the Income and Expense is listed for each. Some events may only involve income, some expense and some both.

Note any unusual expenses or income.

Note any conditions or concerns after reviewing the club’s financial records.

Note any recommendations upon finishing the review, passing these on to the club Treasurer for adjustment as needed.

5. The Extension District Extension Council/District Annual Financial Review Report form is completed and returned to your local Extension Office by **November 15**. Keep a copy of your completed Report with your club’s financial records.

If you have questions or concerns regarding the annual financial review process feel free to contact:

Sarah Maass  
semaass@k-state.edu  
785-309-5850

*This document was adapted from a form developed by the Meadowlark Extension District.*
4-H CLUB/GROUP or OTHER EXTENSION AFFILIATED GROUP
ANNUAL FINANCIAL REPORT
(to be completed by the Financial Review Committee)

Name of club or affiliated group ____________________________________________ Unit Name__________________

Financial Review Date_____________________________________________________

Each year a financial review committee for other Extension affiliated groups, consists of at least three adults; for 4-H Club financial reviews of treasurer books, it is recommended two adults and two 4-H members to demonstrate youth-adult partnerships. **Committee members may not be signatories on the group or club’s financial account(s) or have familial or financial relationships to the treasurer.** In the event you do not have enough members to make up a review committee or you are unable to do so because of familial or financial relationships to the treasurer, you could consider asking a neighboring club or non-member individuals to help complete the review.

<table>
<thead>
<tr>
<th>Type of Account - Checking, Savings, CD</th>
<th>Account Number</th>
<th>Bank Name and Location</th>
<th>Beginning Balance</th>
<th>Ending Balance</th>
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Please list the organization’s employer identification number or IRS Tax ID# or EIN ______________________

The bank records are in the possession of: ____________________________________________________________

ALL persons authorized to sign on the club or affiliated group financial account(s) ______________________

__________________________________________________

________ Check here to indicate NO EXTENSION EMPLOYEES are authorized to sign for this/these account(s).

List at least the five major financial events or activities of your club or group from the past year. Please include the income and expense from each of these events. **NOTE:** There may only be INCOME or EXPENSE, simply list a zero as it applies.

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<thead>
<tr>
<th>EVENT or ACTIVITY</th>
<th>INCOME</th>
<th>EXPENSE</th>
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(Please Complete Other Side)
List any expenses or income that looks unusual:

1. _____________________________________________________________________________________

2. _____________________________________________________________________________________

This certifies that the financial review committee has reviewed the record keeping and financial balances and finds that they (Please check one as it applies):

_______ Are in Order

_______ Will be in Order upon implementation of the recommendations listed below. (List below and return the form to your local Extension Office for further instructions or comments by the date due.)

_______ Require further review and action (Further review and actions should be done within 30 days of the original financial review if possible. Recommendations should be included on this form—use additional paper if needed. A written follow up must be submitted to your local Extension Office of any actions taken. Submit this form by the date due without signatures).

The 4-H Club/Group or Other Affiliated Financial Review Committee found the following conditions or concerns in the financial records (attach additional paper if necessary):

___________________________________________________________________________

___________________________________________________________________________

The 4-H Club/Group or Other Affiliated Financial Review Committee makes the following recommendations (attach additional paper if necessary):

___________________________________________________________________________

___________________________________________________________________________

We have examined the treasury records of the club or affiliated group and believe all expenses and incomes to be accurate.

*Name (Please Print) Signature Date

1. _____________________________________________________________________________________

2. _____________________________________________________________________________________

3. _____________________________________________________________________________________

4. _____________________________________________________________________________________

5. _____________________________________________________________________________________

*By signing I verify that I am not a family member of the treasurer of this account(s), am not personally a signatory on the account(s) and have adhered to all the guidelines established for a Financial Review Committee member.

PLEASE KEEP A COPY OF THIS REPORT FOR YOUR CLUB’S FINANCIAL RECORDS
Date First Received In Office _______________ Reviewed/Received By_______________________

_____ 1. All submitted information appears to be in order. No follow up information or actions are needed.

_____ 2. Corrections or additional information is needed as indicated: ____________________________
__________________________________________________________________________________

Date approval was in Extension Council minutes_____________________________________________

This document was adapted from a form developed by the Meadowlark Extension District.

KSU 4-3 (April 2019)