

Rawlins County Extension 4-H 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 1, 2016 due date to properly complete the Annual Financial Report. Clubs are encouraged to do “mini-reviews” on a regular basis throughout the year.

- _____ 2. The Financial Review Committee membership consists of at least **two adult** volunteers 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, 2015 and ending September 30, 2016 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 24 of the "The 4-H Treasurer's Record Book" 4-H 474 revised September 2012*)
- _____ ● 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 Rawlins County Extension Annual Financial Review Report form is completed and returned to your local Extension Office by **November 1, 2016**. 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 the Rawlins County Extension Office at 785-626-3192.

To access any forms or information regarding your club financial review go to the Rawlins County Extension website at www.rawlins.ksu.edu on the 4-H Youth Development page under the Forms and Applications.