

4~H FINANCIAL PEER REVIEW FORM

Year _____

Club/Group Name _____

Treasurer's Name _____

Club/Group Leader's Name _____

Yes No

- | | | |
|-------|-------|---|
| _____ | _____ | 1. Does this group have a treasury? |
| _____ | _____ | 2. Are the group's funds on deposit at the bank? |
| _____ | _____ | 3. Have funds raised been reported and deposited appropriately? |
| _____ | _____ | 4. Does the bank statement balance agree with the balance in the Treasurer's Book? |
| _____ | _____ | 5. Have amounts received and amounts spent been promptly entered in the Treasurer's Book with the date and an explanation of the transaction? |
| _____ | _____ | 6. Have all checks been signed as required by two people, the Treasurer and one other, authorized by the club/unit? |
| _____ | _____ | 7. Are those two people from different families and not related? |
| _____ | _____ | 8. Have all disbursements been made by check? |
| _____ | _____ | 9. Have any checks been made payable to cash? |
| _____ | _____ | 10. Are all checks pre-numbered and pre-printed? |
| _____ | _____ | 11. Have any counter checks been used? |
| _____ | _____ | 12. Have all disbursements been properly documented? Supporting documents include evidence of purchase, receipt, and approval. |
| _____ | _____ | 13. All such support documents are cancelled in a manner that assures they cannot be reused? |
| _____ | _____ | 14. No petty cash funds are used. |
| _____ | _____ | 15. Voided checks are organized and available for inspection. |
| _____ | _____ | 16. Printed pre-numbered receipt forms are properly used for receipt of cash. |
| _____ | _____ | 17. Restrictive endorsement, i.e., "for deposit only," is placed on incoming checks as soon as received. |
| _____ | _____ | 18. Duplicate copies of receipts for cash are maintained. |
| _____ | _____ | 19. Cash overages or shortages are properly recorded in books. |
| _____ | _____ | 20. Volunteers are prohibited from using cash receipts to make cash disbursements (the Treasurer writes checks of reimbursements). |
| _____ | _____ | 21. Adequate physical facilities are provided for safeguarding cash in the possession of individuals authorized to handle cash. |
| _____ | _____ | 22. Bank deposits are certified by means of a duplicate deposit slip or entry in the check register. |
| _____ | _____ | 23. Checks returned by the bank for insufficient funds are controlled and a follow-up maintained. |
| _____ | _____ | 24. Monthly and year-end reports are provided by the Treasurer, including: account balances, receipts, expenditures, and closing balances. |

This form should be completed each year and filed with the club/unit copy of the annual financial summary. The Peer Review Committee may set up a timetable for any corrections that need to be made and review the books for compliance on that date.

PEER REVIEW

- An annual peer review audit for 4-H club/group funds must be done at the end of each 4-H year. The audit should be conducted by 4-H members, parents, leaders, or other qualified individuals who have not been handling club/group finances. A written report documenting the results of the audit is recommended.
- The audit should answer the following questions:
 - Do Treasurer records agree with bank records?
 - Are Treasurer Book balances actually on deposit with the bank?
 - Are receipts actually available to verify expenditures?
 - Have funds raised been reported and deposited appropriately?
 - Have adequate financial records been kept?
 - Was a motion passed by the club/group to justify the expense? Or a budget approved?
- It is required that each club/group complete an annual financial report for the County 4-H Council. Turn this form in to the county Extension office by November 30.

Sample Peer Review Committee Report.

| | | | |
|--|------|----------------|------|
| Peer Review Committee Report for Group “Name” | | | |
| October 1, 2011 through September 30, 2012 | | | |
| <i>(What the committee did and found)</i> | | | |
| The Peer Review Committee reviewed the annual financial report, the monthly reports, the check resister, the club/unit ledger, the bank statements, and checks. The committee also reviewed the budget and the resolutions passed by the club/unit to determine if the treasurer was authorized to spend the fund. | | | |
| The funds were found to be in balance and correctly accounted for. The ending balance as of September 30, 2012 is \$149.00. | | | |
| <i>(Recommendations for future improvements)</i> | | | |
| The committee suggests that the club/unit use some type of computerized bookkeeping. A simple spread-sheet would make the job easier for both the Treasurer and the Peer Review Committee. | | | |
| Some fundraisers had expenses that were not budgeted. This needs to be taken care of in next year’s budget. The budget could also be amended to include these items. | | | |
| <i>(Signatures and dates of the committee members)</i> | | | |
| Signature one | Date | Signature two | Date |
| Signature three | Date | Signature four | Date |