

## 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.

<b>Peer Review Committee Report for Group "Name"</b> 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>  <table style="width: 100%; border: none;"> <tr> <td style="width: 25%; border-bottom: 1px solid black; text-align: center;">Signature one</td> <td style="width: 10%; border-bottom: 1px solid black; text-align: center;">Date</td> <td style="width: 25%; border-bottom: 1px solid black; text-align: center;">Signature two</td> <td style="width: 10%; border-bottom: 1px solid black; text-align: center;">Date</td> </tr> <tr> <td style="border-bottom: 1px solid black; text-align: center;">Signature three</td> <td style="border-bottom: 1px solid black; text-align: center;">Date</td> <td style="border-bottom: 1px solid black; text-align: center;">Signature four</td> <td style="border-bottom: 1px solid black; text-align: center;">Date</td> </tr> </table>				Signature one	Date	Signature two	Date	Signature three	Date	Signature four	Date
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