

# 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 Association. Turn this form in to the county Extension office by July 31.

### Sample Peer Review Committee Report.

**Peer Review Committee Report for XYZ 4-H Club**

July 1, 2015 through June 30, 2016

*(What the committee did and found)*  
 The Peer Review Committee reviewed the annual financial report, the monthly reports, the check register, 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 June 30, 2016 is \$149.00.

*(Recommendations for future improvements)*  
 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.

*(Signatures and dates of the committee members)*

Signature one	Date	Signature two	Date
Signature three	Date	Signature four	Date