

Form 8.5 Year-End Club Peer Review Report

4-H CLUB PEER REVIEW COMMITTEE REPORT

Year End Due
Date July 15th

Club/Unit: _____

Checking Account #: _____

Peer Review Date: _____

Savings Account #: _____

IRS Tax ID # (form SS-4): _____

Bank Name: _____

Bank Address: _____

Persons authorized to sign on checking account:

Our bank records are in the possession of:

4-H CLUB PEER REVIEW COMMITTEE

The peer review committee should be comprised of two or more people with at least one over 18 years of age. Committee members should not include the treasurer, relatives of the treasurer, or anyone who has authority to sign checks.

PROCEDURES FOR 4-H CLUB PEER REVIEW COMMITTEE

- 1. Check each month's reconciled bank statement and canceled checks.** If the treasurer found differences during the month, ask what was done to make corrections. Verify that two authorized members or volunteers signed all checks. Verify that the person who signed the reimbursements is not related to the treasurer.
- 2. Check the ledger entries and make sure that the entries are complete and up-to-date.** Compare the ledger postings to checks, bills, receipts and deposits. If discrepancies are found, ask the treasurer to explain.
- 3. Examine all voided checks.** If a voided check is not on file, verify that the check has not cleared the bank by examining the bank statement to make sure the voided check number is not listed.
- 4. Total all money (cash and checks) received.** Receipts must be written for all funds collected. Verify that receipts are in numerical sequence and that all funds are listed on the ledger.
- 5. Total all deposits made to the bank account.** The total should equal the total of all funds received as recorded in the ledger and receipt book.
- 6. Total all money spent.** Verify that a written bill or receipt is on file for each expense. Verify that all expenses were paid by check and not in cash.
- 7. Look at the Annual Financial Report.** Verify that the expense and deposit amounts listed agree with the amounts in the treasurer's ledger reports, the totals in the check register, receipt book, and the bank statements.
- 8. Check the end of year balance.** Verify that the treasurer's total balance at the beginning of the year, plus all funds received, minus all expenditures, equals the treasurer's end of year balance.
Bank balance at the beginning of the year: _____
(+) All funds received _____
(-) All expenses _____
(=) Current Balance _____
- 9. IRS Income Report.** File a tax report Form 990 or 990-N with the IRS. (4-H Office will do this)
- 10. Examine the unit's inventory sheet** and be sure that a letter or receipt is on file for each gift received, documenting the donor, date received, and value. Be sure that items purchased during the year for over \$100 were added to the inventory.

Form 8.6 Year-End Club Peer Review Checklist

4-H CLUB PEER REVIEW COMMITTEE CHECKLIST

- | | |
|---|---|
| 4-H Club budget (proposed, approved, actual, and addendums) | Check Request Forms (attach receipts) |
| Monthly club ledger reports (completed) | Inventory report |
| Reconciled bank statements | Annual financial report (through June 30) using County form |
| Canceled and voided checks & deposit slips | Club mid-year and year-end audit report |
| Receipts for all income | On-line annual financial report |
| Fundraising proposals | |

The peer review committee found the following:

Recommendations:

This certifies that the peer review committee has reviewed the financial records and finds them:

In order

In order upon implementation of the recommendations

Requiring further review and action

Signatures of peer review committee:
