



Annual Audit Form

The financial reports of every group should be reviewed and audited on a yearly basis as sound fiscal management practice. It should be a simple but careful check of how well the treasurer and the group are doing in handling money. The president and group leader will appoint an audit committee. Make it a practice to always audit the books when transferring responsibility from one person to another for the protection of all parties involved.

Complete this form at the end of September, the end of the 4-H year, and every time a treasurer changes. The purpose of an audit is to check procedures and accuracy of the accounts. It is not a check for fraud, however fraud will be reported if found. The financial records should be clear and easily understandable.

4-H Group/Club Name: _____

Group/Program Leader: _____ Audit period: _____

Phone: _____

Does your group collect any funds for any purposes?

Yes --- please complete the remainder of this form.

No --- answer next question

Does your club maintain a club treasury of any fashion (bank account, club fund box, etc.)?

Yes --- please complete the remainder of this form

No --- please sign, date, and keep with your club records

Club/Group Leader Signature: _____ Date: _____

Audit Committee Signatures

We the undersigned, have examined the financial records for the above named 4-H group and certify this report and the statements made on the reverse to be correct.

Signature: _____ Date: _____

Signature: _____ Date: _____

Signature: _____ Date: _____

Treasury Balance \$ _____ As of date: _____

Procedures for 4-H Club Audit Committee

- 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, unrelated 4-H members or adult volunteers signed all checks. Verify that the signer is not the same person as the person paid.
- 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 there are things missing, or don't match up, ask the treasurer to explain.
- Example 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.
- Total all money (cash and checks) received. Receipts must be written for all funds collected. Verify that receipts are in order by date and that all funds are listed on the ledgers.
- Total all deposits made to the bank account. The total should equal the total of all funds received as recorded in the ledgers, club monthly treasurer reports, and receipt book.
- Total all money spent. The total should equal the total of all expenses as recorded in the ledgers, club monthly treasurer reports, and check book. Verify that a written bill or receipt is on file for each expense. Verify that all expenses paid by cash are recorded in a petty cash ledger.
- Check the Current 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 total current balance for the year.

Complete the next page -*If any of your answers are NO, your 4-H group financial record keeping practices are not consistent with 4-H policy. Please attach a brief statement to this form indicating what corrective action will be taken.*

YES		NO	Answer all questions if your group collects any amount of funds for any purpose.
			1. Does the 4-H group have a treasury? If no, attach an explanation.
			2. Indicate where treasury funds are kept: (Checking, savings, leader's account) Include bank name, branch location, and account number on Annual Financial Summary.
			3. Is there a treasurer's book or ledger?
			4. Is every expense listed in the ledger?
			5. Is every income transaction listed in the ledger?
			6. Have funds raised been reported and deposited appropriately?
			7. Were ledger entries entered in a timely manner with an explanation of the transaction?
			8. Does the bank statement balance agree with the balance in the treasurer's book or ledger?
			9. Have fund-raisers been reported to Leader's Council?
			10. Have two members, the treasurer and one other, signed all checks authorized by the group? (One must be an adult)
			11. Are those two people from different families?
			12. Have all disbursements been made by check?
			13. Have any checks have been made payable to cash?
			14. All checks are pre-numbered and pre-printed?
			15. All disbursements are properly documented. Supporting documents include evidence of purchase, receipt and approval.
			16. All such supporting documents (i.e. paid invoices, receipts for expenditures, etc.) are cancelled in a manner that assures they cannot be reused.
			17. Petty cash funds, when used, are properly documented by receipts of expenditures, carbon copies of receipted funds and signed withdrawals from authorized person(s). Maintaining a petty cash fund of over \$500.00 is not advisable.
			18. Voided checks are organized and available for inspection.
			19. Printed pre-numbered receipt forms are properly used for receipt of cash.
			20. Restrictive endorsement (i.e. "for deposit only") is stamped on incoming checks as soon as received.
			21. Duplicate copies are maintained of receipts of cash. When receipting funds for large-scale cash transactions (i.e., raffle ticket sales, booth sales, etc.) receipt total collected from event chair or individual members.
			22. Cash overages or shortages are properly recorded on books.
			23. Adequate physical facilities (including, but not limited to, a barrier between cash box and general public, walking with cash handlers to cars, etc.) are provided for safeguarding cash in possession of individuals authorized to handle cash.
			24. Bank deposits are certified by means of a duplicate deposit slip or entry in the passbook.
			25. Checks returned by the bank for insufficient funds are controlled and a follow-up maintained.
			26. Monthly and/or quarterly and year end reports are provided to the group by the treasurer including: account balances; receipts; expenditures, and closing balances. A bank statement was available at all meetings?
			27. Is there a budget outlining an annual spending plan, which has been reviewed and approved by the group?