



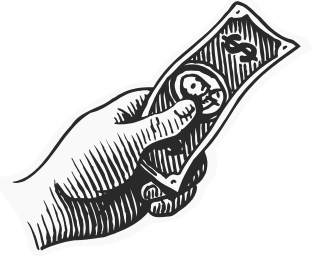
BUFFALO COUNTY
4-H CLUB OFFICER TRAINING



Treasurer

Congratulations!

You are the Treasurer of your 4-H Club!



Importance of the Treasurer in the 4-H Club

The Treasurer of the 4-H Club is an important job! Your club or council has placed upon you the responsibility of keeping the financial records. For any club or council to make wise use of money it has earned, members need to know the financial status of their club.

The office of Treasurer is important because the Treasurer:

- ◆ Keeps accurate records and reports that are needed for financial stability.
- ◆ Upholds club's financial responsibility of caring for the 4-H club's public funds.
- ◆ Cares for the 4-H Club's (and essentially other club members') money.
- ◆ Records all the money received and money dispersed for the 4-H club.

Responsibilities of All 4-H Club Officers

- **Secure** new members and organize the club.
- **Plan** the program for the year.
- **Conduct** and take part in the meetings.
- **Keep** the club records and give them to the leaders as required.
- **Maintain** a good spirit and interest in the club.
- **Help** every 4-H'er find a place in the club and an opportunity to contribute.
- **Maintain** a good relationship with all individuals, leaders, and other officers.
- **Maintain** contact with the Extension Office.

Duties of the Treasurer

- Take charge of all the money taken in by the club or council.
- *Keep an accurate record of:*
 - All money received and its source.
 - All money paid out, showing whom the money was paid to and what it was paid for.
- Deposit in a checking account, in a local bank, all money received as soon as it is received. Do not keep large sums of club monies at home or on you personally.
- Do not mix money belonging to the club with private funds.
- Balance the club checkbook as soon as statements are received from the bank.
- Give a report of money received, bills paid, and amount on hand at each meeting when called upon by the President.
- Be ready to give an itemized account of funds at any time on request of members or leaders.
- Pay money out of the treasury (by check) only as approve by the club. Pay bills authorized by the club promptly. Cancelled checks will serve as receipts.
- Be a leader in preparing the 4-H Club budget and organize the expenses by the budget.
- Ready documents for the annual audit from July 1 to June 30 each 4-H fiscal year. Submit the Financial Report Form to the Extension Office at the conclusion of each 4-H fiscal year (June 30).
- Give complete, accurate records to your successor at the end of the year.



4-H Money is Public Money!

- All money received by a 4-H club is public money since 4-H is a public organization.
- Federal regulations governing the continued use of the 4-H name and emblem require annual financial reporting and accountability.
- Funds raised in the name of 4-H must be publicly accountable and must be used for 4-H purposes.
- The 4-H treasurer is responsible to all members, leaders, 4-H Youth Development Staff, and the public.

4-H Financial Best Practices

Federal regulations mandate that any public organization must complete annual financial reports and be held accountable for all funds raised in the 4-H name. Yet, these are also 4-H Club Treasurer best practices to follow. Be sure to follow these quick tips for good money-handling practices:

- ✓ Write a receipt for any money received. Receipts are back-up records for bank deposits.
- ✓ Deposit all funds into the club bank account promptly.
- ✓ Remember, the club membership needs to approve all payments.
- ✓ Financial records should be kept up-to-date and reported at each club meeting. In addition, treasurer's reports should be filed and the club secretary should record the balance reported by the treasurer in the minutes.
- ✓ Approve and maintain a club budget. Vote on dues annually.

Writing a Treasurer's Report

Remember and follow these suggestions carefully as you perform your duties and write your Treasurer's Report:

- Fill out the financial record (ledger) and treasurer's report throughout the month as you receive money and make payments. Do not wait until the day of the business meeting.
- Do not wait until the next business meeting to carry out the duties of the treasurer. The stress associated with working under time pressures is not helpful or best practice for completing a treasurer's responsibilities.
- Type a written Treasurer's Report and file that report monthly. These monthly balances are very useful in conducting the audit at the end of the financial 4-H year.
- Remember the club membership must approve all payments before they are made. As soon as a payment is approved, write the check and make note in the ledger.
- Outstanding checks are ones that have been written by the club but have not yet been cashed by the recipient. Be sure to let the club membership know of these outstanding checks.

Guidelines for Treasurer's Report

Club Name, Club Treasurer

1. State the checking account beginning balance:

Date: _____ Balance: _____

~~4-~~ **Money received (Income):**

Amount \$ _____ for (what purpose) _____

Amount \$ _____ for (what purpose) _____

Amount \$ _____ for (what purpose) _____

Amount \$ _____ for (what purpose) _____

Amount \$ _____ for (what purpose) _____

Total Received: \$ _____

2. Payments (Expenses):

\$ _____ to _____

for (what purpose) _____

\$ _____ to _____

for (what purpose) _____

\$ _____ to _____

for (what purpose) _____

Total Payments: \$ _____

3. State the ending balance:

Date: _____ Balance: _____

4-H CLUB WRITTEN TREASURER'S REPORT

Boaz Boosters 4-H Club

Dates Covered: January 1, 2006 to January 31, 2006

Beginning Balance \$543.89

Income

Membership Dues (20 @ \$5.00)	\$100.00
Donation (Kwik Trip)	\$100.00
Watkins Sales Refund	\$145.45

Total Income \$345.45

Expenses

Pizza Hut (November Meeting)	\$ 89.88
Dodgeball Tournament Registration	\$ 10.00

Total Expenses \$ 99.88

Ending Balance 1/31/02 \$789.46

Respectfully Submitted,

Treasurer

SAMPLES

4-H CLUB VERBAL TREASURER'S REPORT

Our 4-H Club had \$_____ at the end of the last month. I have received \$_____ in receipts from _____. This, added to our balance, makes a total of \$_____. We made payments for \$_____ for _____ and \$_____ for _____. This, subtracted from our balance, makes a total of \$_____ for our current balance. Outstanding bills to date are \$_____ for an actual balance of \$_____.

Creating a 4-H Club Budget

At the beginning of each year, you and the other club officers should facilitate a discussion with other club members to determine what types of projects and activities you would like to do during the next 4-H club year. After you have decided what you would like to do, you need to develop a club budget. **A budget includes estimated income and expenses for the year.** A budget can help a club decide what activities or community service events are feasible due to financial limitations, if fundraising should be completed, and if financial assistance is available for club members.

Use the following questions to start forming your club's budget:

- ◆ What is the club's "balance on hand" or the amount the club has now?
- ◆ How much money will we need for the events, activities, and community service we plan on conducting and participating in?
- ◆ Do we have any club expenses for our club leaders, officers, or meeting spaces?
- ◆ Will we collect dues? How much does our club owe the 4-H Leaders Association for membership dues?
- ◆ Do we need to conduct fundraising?
- ◆ Who will be responsible for literature fees?
- ◆ How will we spend our fundraising dollars?

4-H Club Annual Financial Report & Audit

As stated in the Wisconsin 4-H Financial Policies, 4-H clubs, county 4-H committees, and county junior and senior 4-H leader associations are required to submit an audited financial report and a copy of the club's financial record (ledger) and bank account statement to the UWEX Office by October 1 each year. An audit should also be done any time during the fiscal year that the club treasury changes hands.

The purpose of the audit is to ensure that the financial records kept by the bank and the treasurer agree. These records must also coincide with the reports presented to club members throughout the year. The audit protects both new and old treasurers and the members who have worked so hard to contribute to the fund raising efforts. Any discrepancies can be found quickly and easily when the audit is done annually. The audit is an efficient way to update financial information and records.

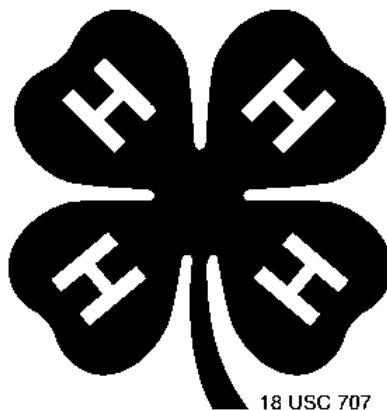
STEPS TO COMPLETE A 4-H CLUB AUDIT

1. The treasurer should prepare the "4-H Club Annual Financial Report" at the end of the club's fiscal year.
2. The leader should review and sign the report.
3. The club president, in consultation with the club's General Leader(s), should appoint an Audit Committee at the club's last meeting of the fiscal year (this should be the meeting at which new officers are elected).
4. The treasurer should give the Audit Committee the completed "4-H Club Annual Financial Report," the completed "Club Financial Record" (ledger), bank statements, copies of receipts, fund raiser and dues records, and deposit slips for review.
5. The Audit Committee should review all of the club's financial records and upon reaching agreement that the "4-H Club Annual Financial Report" is correct and that the club's financial records are complete and accurate, one or more of the committee members should sign the "4-H Club Annual Financial Report" as an auditor. If errors are found, the committee should work with the treasurer, club leader and perhaps the 4-H Youth Development Agent to re-audit the books and correct the errors.
6. The Audit Committee should report its finding to the club General Leader(s), to the treasurer, and to the members.
7. The General Leader(s) must submit a copy of the signed report, along with a copy of the "Club Financial Record" (ledger) and bank statement to the UWEX Office no later than October 1.



4-H CLUB AUDIT CHECKLIST

- ✓ Steps were taken to correct problems and to implement suggestions from previous year's audit.
- ✓ Previous year's ending balance was brought forward as the new year's beginning balance on both the "Club Financial Record" and the "4-H Club Annual Financial Report."
- ✓ Bank statements were reconciled in writing each month (both bank statement(s) and "Club Financial Record" should be checked).
- ✓ "Club Financial Record" accurately reflects financial transactions made during fiscal year; year-end bank statements and club financial record balances are equal.
- ✓ Outstanding checks for the year have been identified and listed.
- ✓ All checks, including voided ones, are accounted for.
- ✓ Pre-numbered receipts are issued for all payments to the club; all pre-numbered receipts are accounted for (voided receipts remain in the receipt book).
- ✓ Receipts, gift acknowledgement letters, copies of grant award checks, or other documentation is on file to support deposits.
- ✓ A "Club Treasurer's Report" is on file for each of the club's regularly scheduled monthly business meetings. Balances on these reports match the balances on the "Club Financial Record" for the same date.
- ✓ The "Club Financial Record" is complete and accurate.
- ✓ The "4-H Club Annual Financial Report" includes the club's tax ID or EIN number and is complete and accurate.
- ✓ The final balances on both the "Club Financial Record" and the "4-H Club Annual Financial Report" are the same.



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