

Annual Financial Reporting Requirements for Clubs with Over \$1500 in Income and/or Expenses

NEW REQUIREMENT TAKES EFFECT FOR 2014-2015 YEAR

Any club with over \$1500 in annual income and/or expenses must turn in a **detailed financial report** and include copies of all **12 months of bank statements**.

The financial report must include:

- ✓ The starting balance (carried over from previous year).
- ✓ A complete, itemized list of all expenses.
- ✓ A complete, itemized list of all income.
- ✓ Copies of cash count protocol forms for all cash income from fundraisers (with required signatures); this is found on page 10 of the 4-H Treasurer's Guide.
- ✓ The ending balance, which matches the final bank statement.
- ✓ Signature of the person preparing the report and a signature of someone from the club that audits the report (reviews for accuracy). These two individuals cannot be related.

This log of income and expenses may be done on a spreadsheet or using business software, such as Quicken. It may be done on the computer or handwritten (but must be neat and legible). There is a blank spreadsheet for your use posted under "Financial Resources" on the Volunteer page of the 4-H website as well as an example of a complete report. 4-H financial protocols are described in the 4-H Treasurer's Guide, also found on the Volunteer page of the 4-H website.

All clubs (when youth are ages 9 and older) are encouraged to have a youth Treasurer. The Treasurer should be fulfilling all duties and roles of the Treasurer as outlined in the Treasurer's Guide, under the guidance of the adult leader or other volunteer. Learning financial and recordkeeping skills is part of the educational experience that we provide 4-H members.

Financial reports are one part of the Annual 4-H Club Report that is due to your local 4-H office on August 15th of each year. The other page of the Annual Club Report is a summary of club activities. This covers the 4-H fiscal year July 1 through June 30.



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