

# Form 8.6 - Peer Review Checklist

July 1, \_\_\_\_\_ to June 30, \_\_\_\_\_

Club Name: \_\_\_\_\_

Date: \_\_\_\_\_

The review team should be comprised of two adult volunteers and two members. Committee members should not include the treasurer, relatives of the treasurer, or anyone who has authority to sign checks. The review team should attach recommendations to this page after checking the following:

- 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. Make sure that two authorized members or volunteers signed all checks. (Make sure that the person who signed the reimbursements is not related to the treasurer.)
- Check the ledger entries and make sure that the entries are complete and up-to-date.** Compare some of the ledger postings to checks, bills, and deposits. If any discrepancies are found, ask the treasurer to explain.
- 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.
- Total all money (cash and checks) received.** If receipts were written, make sure that they are in numerical sequence and that all funds are listed on the ledger.
- Total all deposits made to the bank account.** The total should equal the total of all funds received as recorded in the ledger and monthly treasurer's reports, unless the treasurer's ledger report shows that some funds were retained as petty cash.
- Total all money spent.** Make sure that a written bill or receipt is on file for each expense. Make sure that all expenses were paid by check and not in cash.
- Look at the Annual Financial Report.** Make sure that the expense and deposit amounts listed agree with the amounts in the treasurer's ledger reports, the totals in the check register, and the bank statements.
- Check end of the year balance.** Make sure that the treasurer's total balance at the beginning of the year (bank balance plus petty cash), plus all funds received, minus all expenditures, equals the treasurer's total balance at the end of the year (bank balance plus petty cash.)
- IRS Income Check.** If the funds received during the fiscal year (July 1 - June 30) were greater than \$25,000, make sure that the treasurer filed a tax report (Form 990) to the IRS.
- Check to see that the club has only two accounts,** unless more have been approved.
- Make sure the club has an IRS Employer Identification Number (EIN).**
- Examine the unit inventory sheet** and be sure that a letter or receipt is on file for each gift received, which documents the donor, date received, and value of the gift.
- Make sure all paperwork has been submitted to 4-H YDP office by Sept 30 (or county date).**

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

- In order
- In order upon implementation of the attached recommendation(s)
- requiring further review and action

Signatures of Peer Review Committee:

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