

4-H Club Treasurer Training

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Welcome

Objectives

- Review Treasurers Role & Responsibilities
- Review Treasurers Manual
- Answer Questions
- Develop Skills

Your Important Job

- **You protect your club's money**
- **Record keeping**
- **Following the rules**
- **Protect the people in your club**
- **Learn life skills that will help you in jobs and your own financial management**

Treasurers Job Description

- Work with your 4-H club to make a prediction of how much money your club will earn this year.
- Receive all money for the 4-H club.
- Keep a record of all money received in the treasurer's book.
- Deposit the money to the 4-H club bank account as soon as possible.
- Pay for things the 4-H club has approved.
- Report at the monthly 4-H club meeting about the money. Tell how your 4-H club earned money and how it was spent.
- Provide reporting to your 4-H club, council, and the county 4-H Youth Development Program (YDP) staff on the annual peer review and other accounting on your club.
- Attend county training sessions.
- Complete all tasks outlined in the 4-H Member Treasurer's Checklist pages 39-41.

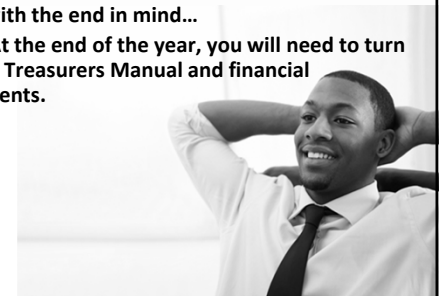
What you will learn tonight

- How to get a great start.
- How to get the most out of your manual.
- Important terminology and materials.
- Simple rules for checks and banking.
- Preparing your clubs budget.
- Maintaining inventory lists.
- Pitfalls to avoid.
- Preparing for meetings and the end of the year

Step 1

Start with the end in mind...

At the end of the year, you will need to turn in your Treasurers Manual and financial statements.



Reviewing your manual

1. Read through it once quickly
2. Go through again more thoroughly, flagging pages of importance.
3. Set up your system



Things to keep during your year

- Monthly bank statements
- Receipt copies
- Monthly reports
- Checking account ledger
 - Voided checks
- Budget (categorize income & expenses according to Budget line items)

The Manual – Section 1 pg.9

1. Read over last year's Treasurer information
2. Make sure you have:
 - A bank account - An IRS number
 - Receipt Book - Bank Stamp
 - New Signature Cards - Date Stamp
3. Set up
 - Your chart of accounts** (there may already be one)
 - Club Ledger** (record of money IN and OUT)
 - Project Ledgers** (help you know if events are successful and serves as a "map" for the next time the event is held.)

Example 1.1 4-H Club Ledger

4-H CLUB LEDGER

Club Name: 4-H Clover Club Opening Account Balance \$ 2795.00
 Location: Idaho, CA Plus Cash on Hand + 0.00
 Month: March Year: 2008 Total Opening Balance \$ 2795.00

DATE	DEBIT	CREDIT	DESCRIPTION	PURPOSE	SUB-ACCOUNT ID	AMOUNT
8/08	4830		John Wilson	Fees		6.00
8/28	5870		Man. Visib.	Car. visib.		28.80
8/28	5870		Phyl Jones	Car. visib.		46.80
8/28	1495		Village Field	Club	TO: Horse	650.00
8/28		1495	Village Field	Telling Cash	TO: Fibers	845.00
TOTAL INCOME FOR MONTH						829.80
TOTAL EXPENSES FOR MONTH						829.80

NOTE
 Keep the following with this report:
 Bank statements
 Receipts for income
 Canceled checks
 Expenses for each month

Income \$ 829.80
 Expenses \$ 829.80
 Closing Balance \$ 2,235.00
 Cash on Hand \$ 0.00
 Total Closing Balance \$ 2,235.00

The Manual – Section 2

Preparing your budget

- Review last years records
- Plan for this year with the rest of your executive officers
 - Form realistic expectations of earnings from club fundraisers and activities
 - Create a plan of expenses for the year

Example 2.1 4-H Club Budget

4-H CLUB BUDGET

Club Name: 4-H Clover Club Total Opening Balance \$ 2600.00
 July 1, 2007 to June 30, 2008

ESTIMATED INCOME (SOURCE, USE, PURPOSE)	BUDGETED	ACTUAL
Estimated Fee	200.00	
Fundraising Contributions	200.00	
Car. visib. (Fundraising, Auction, Concessions)	280.00	
PROJECTS (SUB-ACCOUNTS)		
Horse Program - Fundraising Show	200.00	
Fibers (2008 - New Fibers Show)	800.00	
Fibers (2008 - Village Field)	300.00	
Total Income \$ 2,080.00		\$
ESTIMATED EXPENSES (DESCRIPTORS)		
Fees, charging, Contact Fees and Insurance	400.00	
Auction, Display	800.00	
Club Meetings (Supplies and refreshments)	200.00	
Administration (Supplies, supplies, paper)	300.00	
PROJECTS (SUB-ACCOUNTS)		
Horse Program	400.00	
Fibers (New Fibers and Fundraising)	1,100.00	
Total Expenses \$ 1,900.00		\$
Closing Balance \$ 1,200.00		\$

We certify that this budget was approved by the club meeting on (date) June 28, 2008.

Club President's Signature: John Doe Treasurer's Signature: _____
 Club Leader's Signature: Maggie Jones Fibers Chair: _____

The Manual – Section 3

Income

- Use proper cash handling procedures
 - Receipts & acknowledgements
- Deposit records are probably not required, but still a good idea (pg. 16)
- Record the deposit in your bank account register and club ledger as well as computer program, if using.

Cash Handling

- “Cash” means checks, coin, and currency.
- The cashier should be clear and identifiable at all times. Their duties should be limited to avoid any lapse in attention to the cash handling.
- Only responsible, trained members and leaders should be cashiers.

Cash Handling 2

Asset Protection

- Safeguard cash.
- Keep the cash register drawer closed except when processing a transaction.
- Never exchange cash between cash registers, cash boxes, cash bags, etc.
- Excess amounts of cash accumulated during the day should be removed, counted, and deposited.
- Always have a plan!

Cash Handling 3

Ensure your personal safety

- Do not count cash in view of the public or large groups. Having one to two additional people available to provide a second count is a good idea.
- Transport money discreetly.
- Know your route to the deposit location.

Cash Handling – Beginning of Day

Ensure a sufficient amount of change in the appropriate denominations is readily available.
Count the amount of currency and coin in the cash drawer or fund, noting the amount for use in balancing cash at the end of the day.
Arrange currency in the cash drawer so that the top of each bill faces left

Cash Handling – During Day

Keep drawer neat.
Issue receipts.
Track sales.
Note voids and other refunds or discrepancies.

Cash Handling – End of Day

Close out the cash drawer

The cashier is responsible for counting cash.

Balance cash collected

The total cash received during the day must equal the amount of the sales minus (-) the cash drawer opening balance.

After counting and balancing cash, record the income and prepare the deposit.

(Prepare fundraising reports)

The Manual – Section 3

Fundraising & Gifts

- Any raising or use of funds should further the educational goals of the 4-H Youth Development Program.
- Leadership
- Citizenship
- Life Skills
- Remember – no lotteries, raffles, bingo...
- Always acknowledge
- Refer to the manual as well as policy & procedures

The Manual – Section 4

Spending Money

A simple rule to remember whenever you are paying for anything is to know the “5 W’s:”

Who did I pay?

What is the amount?

When did I pay it?

Why did I pay for it? (club approved?)

Where did the money come from? (Which account?)

Writing the perfect check

Never, ever make checks out to “CASH”

Example 1.3 Sample Check

ALL YOP Owner Club
8887 OWEN ROAD
DUNN, CA 95818

DATE: February 25, 2008

PAY TO THE ORDER OF: Valley Hardware

AMOUNT: \$8.87

Eight dollars and 87/100 DOLLARS

COUNTY FEDERAL BANK

PAYEE: Valerie Guido
ADDRESS: Terrie Garrison

MEMO: tools - bookkeeping project

Always write the check amount in words and numbers. Check the amount in words and numbers. Make sure the amount in numbers and words match. If spelling is an issue, write out troublesome words on a card and keep it in your checkbook, i.e. eighty. Do not need to write dollars.

Recording Checking Account Activities

Example 1.4 Checking Account Register

CHECKING ACCOUNT REGISTER							
RECORD ALL PAYMENTS OR CREDITS THAT AFFECT YOUR ACCOUNT							
NUMBER	DATE	DESCRIPTION OF TRANSACTION	DEBIT (DOLLARS)	CREDIT (DOLLARS)	DEBIT (CENTS)	CREDIT (CENTS)	BALANCE
							\$30.98
101	3/25	Valley Hardware	\$8.87				-8.87
							22.11
	3/26	Deposit		\$10.15			+10.15
							32.26
	3/3	Statement Fee	\$3.00				-3.00
							29.26

Pick this up from the statement. Review financial institution options if you are paying a lot of these.

The Manual – Section 5

Inventory

Form 6.2 on pg. 36

Record

The name of the item.

Date purchased.

Amount paid.

Where it is kept (such as the name and address of the member storing it).

Inventory Report for Year-End

This is an online requirement for items over \$1,000.

If you want to remove an item from inventory – start in January!

The Manual – Section 5

Club Reporting

Prepare your Report for the Club:

- Reconcile and date bank account *
- Complete monthly report
- Be sure all checks have two signatures from unrelated individuals.
- Be sure all receipts are included.
- Get authorization for everything you paid for.
- Be sure all bills are organized by date of payment.
- Be sure ledger is completed for each purchase.

Tell them your correct balance

Notify the club of any irregularities...old, uncleared checks, money due but that hasn't been received, and so on

At the April meeting...

"In March, we had a starting balance of \$550. We earned \$120 in income from the wrapping paper sales, which will go to the scholarship fund. Additionally, we received a refund of our room deposit with the school of \$150. The club spent \$45 on administration expenses, primarily copy paper and stamps and another \$25 on refreshments for this evenings meeting, for a total of \$70 in expenses. Our closing balance for the month of March is \$750."

The Manual – Section 6

Finishing the year

- Complete the financial report, which includes total expenses, income and remaining cash.
- Complete the inventory report, which includes all material items purchased regardless of value and where it is kept.
- Prepare records for peer view.
- Meet with next year's treasurer.
- Submit paperwork to 4-H office by Sept. 1

The Manual – Section 7

Checklists

Make your job easier, by using the checklists! Plus, a glossary if you get stuck on any of the financial jargon!



Critical points to remember

- Never leave cash out.
- Two signatures (not related) on each check.
- Include descriptions on checks.
- Write receipts.
- Deposit money within 7 days.
- Pay people with checks.
- Even if it's an IN – OUT transaction, record it... including club fees, summer camp, etc.
- Organize yourself to avoid a year-end headache!

Treasurers,

**You are off to a great start!
Keep the momentum going by getting your
organization system started right away.**

**Thank you for
coming and
participating tonight.**

