

Annual Financial Report Checklist

A Note from the state office:

This process allows the 4-H Club or Group to qualify for federal tax-exempt status under the University of Wisconsin Board of Regents General Exemption Number (GEN) for Wisconsin 4-H Clubs and Groups.

All this information and more can be found on the Volunteer Administrative Tools (<https://4h.extension.wisc.edu/resources/volunteer-resources/administrative/>) webpage (NEW LOCATION).

If you have done so already, please share this information with any 4-H Clubs or Groups that have a checking and/or savings account.

Please ensure everything has been checked before submitting.

- Annual Financial Report **COMPLETED!**
- ALL signatures (**Adult and Youth on the first page**)
- All requirements on **page 2** are complete, and **double-check that the numbers match.**
- Make sure checking account info is correct on page 3 (if you have old club leaders or people who are **NOT** active leaders, please get them off your accounts)
 - Your Financial report **MUST** be signed by the person completing it. If your treasurer is under 18 (a youth), an adult must prepare the report with them.
 - The people Auditing your account **MUST NOT BE RELATED TO THE** people on the checking account and **MUST NOT BE RELATED TO THE** people on the checking account. (**2 signatures needed on page 3**)
- Audit Checklist (must be returned with Annual Financial Report) **PLEASE COMPLETE THE SIGNATURES ON PAGE 3 AND FIND SOMEONE TO AUDIT YOUR REPORT.**
 - Have **2 people** complete this form and go through all of your financial records (**They cannot be related to anyone dealing with the finances in your club and shouldn't be on the financial accounts**)
 - **To do this right, you would give them all your bank statements, register, receipts, etc., and have them go through the checklist and verify everything is legit.**
 - **EVERYTHING MUST BE CHECKED YES;** if something is marked no, it needs to be fixed.
- A copy of the check registry and/or savings registry for the period of July 1, 2023 - June 30, 2024 (you can photocopy your checkbook registry, or if you typed it, just print it out, but it needs to be an account of all money going in and all money going out for the year)

- A copy of the bank statement ending June 30 or July 1 for each account you have **(If there is a discrepancy from your ending balance and that in your AFR-i.e., Uncashed check, provide that info in your AFR)**
- A current inventory of any property with individual values of \$2,000.00 or greater **(If your group has equipment, it's good to have an inventory so you can keep track)**
- If your club has income exceeding **\$20,000 or more**, you must provide a monthly treasurer's report.