

## 4-H Association Treasurer Year End Financial Checklist

### Important information to remember:

- Confirm what the financial year is for the Organization ie. Calendar-(January to December) or Fiscal (April 1 to March 31). Note: 4-H Associations run calendar year.
- When setting the date for the 4-H Association AGM, it is important to provide enough time for the Association books to be reviewed by a third party reviewer so that the reviewed year end financials can be presented at the AGM.
- Association financials do need to be reviewed by an independent third party reviewer who is arm's length from the organization (i.e. two directors from the Association should not review the books as they are not considered 'arm's length'.
- The third-party reviewer should have basic accounting and book keeping knowledge however does not need to be a chartered accountant.

### Checklist

#### Fall (September to November)

	<ul style="list-style-type: none"> <li>• Association confirms the date of the Association Annual General Meeting (AGM).</li> </ul>
	<p><i>Note: if holding in person meetings it is a good idea to have an 'inclement weather' date</i></p> <p><i>Note: If the Treasurer's position is held by an individual who is not an elected board director, it is imperative that the treasurer be engaged when determining the date of the AGM</i></p>
	<ul style="list-style-type: none"> <li>• Treasurer confirms who will be responsible for conducting a third party financial review</li> </ul>
	<p><i>Note: Treasurer confirms with third party financial review the timeline required for the reviewer to complete the review in advance of the Association AGM</i></p>
	<ul style="list-style-type: none"> <li>• Treasurer communicates to the board and committees the deadline when all receipts to paid need to be submitted to the treasurer. Treasurer also communicates the manner in which receipts are to be submitted (itemized paper receipts and delivered in person to the treasurer, receipts are scanned and itemized and emailed to treasurer with appropriate subject heading (example: ABC 4-H Association payable receipts First and Last Name)</li> </ul>
	<p><i>Note: It is helpful if this information can be shared in a variety of means to ensure understanding by all required parties (i.e. shared verbally at a board meeting, shared in written format through email)</i></p>

#### December 31- early January

	'close' books-no additional payments or deposits made after December 31.
	Reconcile financials with bank statement
	<p>List all Accounts Receivable (income amounts that relate to financial year but not received as of Dec 31; should be supported by proper documents)</p> <p>List all Accounts Payable (cheques not cashed or payments accepted, amounts not paid by Dec 31 but expense relates to financial year; Note these should be supported by proper documents)</p> <p>A list of all capital assets belonging to the association should be maintained and updated each year</p>
	Prepare year-end financial statements (as generated in account software or use template provided if manually prepared books)
	Confirm with third party reviewer when financials have been sent/dropped off

After Third Party Review:

	<ul style="list-style-type: none"> <li>• Treasurer prepare Year End Financial Statements based on the third party review for presentation at the AGM</li> <li>• (have the reviewer sign a final copy of the financial statements which they have reviewed and use that copy to present at the AGM)</li> </ul>
	<ul style="list-style-type: none"> <li>• Arrange for copies of the year end financial statements to be made for distribution at the AGM.</li> </ul> <p><i>Note: Some 4-H Associations include the year-end financial statement with the AGM 'package' that is emailed to all 4-H Association members (ie. 4-H volunteers, 4-H Ontario staff, sponsors etc.). This package also includes the AGM agenda, Minutes from the previous AGM, Constitution or by-law changes.</i></p>

AGM:

	<ul style="list-style-type: none"> <li>• Treasurer presents the year end financials to the meeting attendees and addresses questions.</li> </ul>
	<ul style="list-style-type: none"> <li>• Treasurer ensures that a motion is recorded noting a mover and seconder to accept the year end financials as presented.</li> </ul>
	<ul style="list-style-type: none"> <li>• When financials have been approved by motion, President and Treasurer sign the approved financials.</li> </ul>

Following AGM:

	<ul style="list-style-type: none"> <li>• Treasurer sends signed approved year end financials along with the motion to accept the year end financials as presented to 4-H Ontario Director, Professional Practice via email (document scanned and emailed)</li> </ul> <p><i>Note: As per policy B-BO-19 Association in Good Standing: Complete an annual filing of an approved financial statement (including income statement and balance sheet) and include motion (mover and seconder) approving the year end financials to 4-H Ontario Director, Professional Practice (email is standards@4-hontario.ca).</i></p> <p><i>For 4-H Associations holding AGM's prior to March 1, Year End Financials must be submitted to 4-H Ontario by March 15 to avoid suspension of voting privileges at the next Ontario 4-H Council AGM.</i></p> <p><i>For 4-H Associations holding AGM's after March 1<sup>st</sup>, Year End financial must be submitted to 4-H Ontario by April 30<sup>th</sup> to avoid suspension of voting privileges at the next Ontario 4-H Council AGM.</i></p> <p><i>No financial reports for the previous fiscal year will be accepted after April 30th of the current fiscal year without suspension of voting privileges. (Even if voting privileges are suspended, financial reports still need to be submitted).</i></p>
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