

Keeping Your Balance

With money coming in and going out, you must keep a running total so that you always know how much money is available to the club. Your Treasurer's Book has balance sheets that you can use, and you can keep track digitally in the Excel program, or Google Docs:

Date	Chq #	Description	Expenses		Income		Balance	
			A	/	B	C		
Sept. 15 / 20		Balance at beginning					54	63
Nov. 5 / 20		Sale of Gate Signs			31	00	85	63
Nov. 15 / 20		Deposit of Member Fees			210	00	295	63
Nov. 30 / 20	001	Member Fees to 4-H Council	210	00			85	63
Feb. 2 / 21		Collection at Movie Night			7	25	92	88
Feb. 6 / 21	002	Dues to District Council	12	00			80	88
Mar. 6 / 21	003	Postage & Stationary	2	55			78	33
Apr. 20 / 21		Subscription Sales			253	60	331	93
Apr. 27 / 21	004	Donation to 4-H Foundation	100	00			231	93

Reporting at Meetings

The following information should be included in your report at your next General Meeting. You should give a copy of this report to the Secretary, so that they can be filed with the club's records. Refer to the Agenda on the first page of this Handbook to see when you give your Treasurer's Report:

- **Date of Meeting**
- **Balance on hand from previous report**
- **Income since last report:** List and add up the money your club has received since your last report.
- **Expenses since last report:** List and add up the money paid out since your last report.
- **Cash in Bank:** The amount of money in the bank according to your records. Outstanding cheques may cause the bank's total to differ from yours. Outstanding cheques are those you have written but have not been cleared by the bank.
- **Cash on Hand:** Money not yet deposited. (Total Cash should equal Balance on Hand.)
- **Accounts Payable:** List any bills your club should authorize you to pay. These should be paid promptly after the club has agreed to pay them.

Congratulations on becoming Club Treasurer! Be sure to talk to your General Leader or your Regional 4-H Specialist if you have any questions or problems. They can help!



Treasurer Duties

- Assist with the club's Budget (financial plan)
- Receive and take care of the club's money
- Open and maintain a club bank account
- Co-sign cheques (with the President and/or the General Leader). You should not be from the same family
- Keep an accurate, neat, up-to-date permanent record of all money received and spent
- Pay bills promptly after the club approves them
- Give an accurate, up-to-date **Treasurer's Report** at each business (General) meeting
- Move your report be adopted
- At General Meetings, give written copy of Treasurer's Report to the Secretary
- Prepare and present the club's financial summary at all club Meetings
- Possibly collect member fees for the club
- Deposit income in the club's account
- Provide receipts when receiving money on behalf of the club
- Keep all receipts, cancelled cheques and bank statements
- Check your records against the bank statement when it arrives. Be sure figures agree
- Prepare club's year-end summary
- Keep an up-to-date list of all items that the club owns (inventory)
- Have financial audit done of the books at the end of the year
- Always keep your own money separate from the club's money

Debit Cards

Because certain businesses no longer accept cheques, some 4-H Clubs have obtained a Debit Card.

If your club would like to use a Debit Card, it is recommended you come up with a **Club Memorandum of Understanding** about its usage. Contact your Regional 4-H Specialist for more information.

Get Organized

Good financial record keeping means good file keeping. All receipts, deposit slip copies, bank statements and cancelled cheques (cheques written by your club that the bank sends back to you after giving the money to the person to whom it was made out) should be organized and stored.

There may be times when you need to see an old receipt to confirm payment or the amount; good file keeping makes it easy to find things when you need them. If possible, keep cancelled cheques, receipts and deposit slips all with your bank statements.

A good way to keep everything organized is to use a **file box**, and some file folders. A file box has carrying handles, so that you can take it back and forth easily to meetings. You can also keep everything on a **USB** or on your computer desktop under specific folder or file names

Labeling files with both the category of information they contain, as well as the club year (such as 2020-2021), makes it easy to find what you're looking for, when you need to look back. Categories to include could be:

- Cancelled Cheques
- Receipts
- Deposit Slips
- Bank Statements
- Inventory

Examples of file names could be:

- Cancelled Cheques 2019/2020
- Cancelled Cheques 2020/2021
- Bank Statements 2019/2020

Income

When your club receives money, or income, you must deposit it in the club's bank account. As a good financial management practice, you and one other club member, or a leader or parent, both must count any cash before you take it to the bank.

The bank will want you to complete a deposit slip. An example of one is shown at the right. Note that "CASH" refers to paper money, so "loonies" and "toonies" are counted under "COIN".

Savings Deposit			
YOUR BANK / CREDIT UNION NAME			
Account No.		Date	
Name Your Club Name			
CHEQUES		CASH	
24	00	1 x 0	0 00
		2 x 9	18 00
		5 x 6	30 00
		10 x 7	70 00
		20 x 3	60 00
		50 x 1	0 00
		x	
		x	
		COIN	72 73
		Total	
24	00	Cheques	24 00
RECEIVED IN CASH		Total	
Your Name _____		Cash	250 43
SIGNATURE			
Depositors Initials		Total	
Your Initials _____		Deposit	274 43

Expenses

An expense is any good or service that you pay for. Goods that your club may need to pay for could include groceries for a club Christmas party, Achievement Day supplies or a club banner. Services may include clinic instructors or judges.

Expenses should always be paid for using club cheques. A cheque is a written order by you, for the bank to pay a certain amount out of your account to the person or company that you name on the cheque (payee). You will be provided with a number of blank cheques when you open your account. It is important to use only the cheques that the bank or credit union has given you because they are unique to your account.

When filling out the cheque, be sure to fill in all the required information. If you don't, the bank will not honour the cheque and the person you are paying will not receive their money – not good business practice! Always use a pen (not a pencil). A completed sample cheque is shown below.

Information to complete:

- Number of the cheque – for your records.

- The date – be sure the date is correct and filled in.
- The name of the person or business you are paying. This is important because otherwise anyone could fill their name in and get the money.
- The amount of the cheque, both in writing and in figures. Start the writing against the left side of the cheque. Draw a line through any portion of the space unused.
- A note saying what the cheque is paying for.
- Signature of the signing officers. Be sure that both signing officers have signed the cheque, otherwise it cannot be processed and will be returned to the club to get the signatures on it.

IMPORTANT NOTE: All money being spent by the club (and cheques written) **MUST** be approved by the members in the form of a motion. All money being put in the club's bank account should be reported on in regularly in the Treasurer's Report.

Central 4-H Club Box 1 Central, SK S4H 4H4	No. <u>001</u> <u>Date February 2, 2021</u>
PAY TO THE ORDER <u>Central Lumber Yard Ltd.</u> \$ <u>50.75</u> ----- <u>fifty dollars</u> ----- <u>75/100 Dollars</u>	
<u>Achievement Day Supplies</u> NAME OF BANK/CREDIT UNION ADDRESS	<u>Barry Wright, President</u> Heidi Williams, Treasurer



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