



Alaska 4-H Club Finances - an Overview

A 4-H Charter officially recognizes a 4-H Club or Group and authorizes their use of the 4-H Name and Emblem to conduct 4-H Youth Development programs.

Federal regulations governing the continued use of the 4-H Name and Emblem require annual financial reporting and accountability

- The Annual Financial Summary must be submitted to the District office by Oct. 1 of each year (the 4-H year runs from October 1-September 30).
- 4-H funds should be deposited in a FDIC or NCUA insured public financial institution in an account bearing the 4-H name.
- Work with the 4-H Youth Development Agent when opening a club account. An Employer Identification Number (EIN) is required to open a checking or savings account.
 - Do not use a personal social security number on a 4-H financial account.

The 4-H Club or Group should develop an annual budget

- The budget is used by members, the treasurer, and others for planning expenses and paying bills.
- A budget should represent a reasonable expectation of projected expenditures and income for the 4-H Club and Group.
- A budget must be approved by the members.

The treasurer position in a 4-H Club or Group is a youth leadership position.

- Use good money handling practices:
- Write a receipt for all monies received. The receipt should include the amount, source of the funds (such as a car wash or book sale), the date, and the name of the person making the payment. Receipts are back-up records for bank deposits made. Receipts should become a permanent part of the club files.
- Deposit all monies into the bank account promptly.
- Pay all bills promptly.

Financial records should be kept up-to-date and reported at each 4-H Club or Group meeting.

- Money raised in the name of 4-H must be used for 4-H educational purposes.
- Fund raising should only be conducted to meet a specific 4-H Club or Group educational goal.
- Generally, money raised during the year should be spent that same year, unless saving for a longer-term goal.
- Discuss fund raising plans with the 4-H Youth Development Agent.

All 4-H entities need to include the following dissolution clause in their bylaws or guidelines:
Upon dissolution, this club's/group's assets including money and equipment, shall become the property of the District 4-H program for care and disposition