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| A picture containing drawing  Description automatically generated | **FINANCIAL MANAGEMENT PLAN** |

Purpose and Scope

This document defines the Rotary Club of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_’s stewardship plan for all Rotary grants. The plan covers awards made by The Rotary Foundation (TRF) for district and global grant district designated funds. This plan does not address management of club operations or other charitable finances.

The club will appoint at least one member to oversee this plan to ensure all obligations of the Club Memorandum of Understanding (MOU) are met.

Guiding Principles

The guiding principles for club administration of all district and global grants are:

1. All projects funded with DDF must comply with all requirements specified in The Rotary Foundation’s terms and conditions.
2. All projects funded with DDF must be proposed and directed by Rotarians. District grant expenditures must be verifiable by the district.
3. All projects funded with DDF must conform to the requirements specified in the signed Club Memorandum of Understanding (MOU).
4. The club must remain qualified during the execution phases of all projects funded with DDF. To remain qualified, the club will
5. Ensure at least one member attended the Grants Management Seminar each year. It is highly recommended that the club’s President and President-Elect attend the Grants Management Seminar. The club can send as many participants as desired.
6. Have the club President-Elect and the President Nominee sign the Memorandum of Understanding (MOU) each year.
7. Have its club members contribute 50 USD per capita to the Annual Fund.
8. Be current on all Rotary Foundation District and Global Grant reports.

Financial Controls

The club President, or others as assigned by the club President, will be responsible for the following activities.

1. Establish an inventory system to control all equipment and other assets purchased with grant funds, and maintain records for items purchased, produced, or distributed through grant activities.
2. Maintain a standard set of accounts using recognized accounting software approved by the club.
3. Keep all grant expenditures receipts and cheque requests for five years.
4. Ensure all club banking, including the conversion of funds, is kept per applicable laws.
5. Maintain separate bank accounts for all projects supported by global grants.
6. The club must adhere to all Rotary Foundation bank account requirements as follows:
   1. All funds associated with a global grant must be deposited into and expensed from a separate Grant bank account. Grant funds must not be comingled with the club’s general bank account, and must be accounted for separately.
   2. The club’s Grant bank account should be low or non-interest bearing; any interest earned will be documented and used on eligible, approved grant activities or returned to TRF.
   3. The name on the Grant account will include the Club’s Name and a description which specifies the charitable nature of the account. All and any sub-ledgers of this account will each contain further details relating to the specific project.
   4. Grant funds may not be deposited in investment accounts of any kind.
   5. Signature approvals for the club Grant account will be the any two of the club Officers.
7. Perform monthly bank reconciliations and retain them electronically.
8. The Treasurer will provide details of the club’s Grant account(s), general ledger, income statements, balance sheet, and bank statements to the board each Rotary year or as requested.
9. When the signatory position has changed, ensure that new signature cards are completed with the bank within 60 days.
10. All cheques and withdrawals require two Rotarian signatures or electronic authorizations.
11. The District Rotary Foundation Chair will be notified of any discrepancies or misuse of funds as soon as they are identified. The Rotary club will cooperate with TRF to resolve these issues. Resolutions could include returning funds to TRF.

Records Management

Individual project records will be maintained for five years after the final report is completed and accepted. These records will include the following:

1. Original application reviewed by District Grants Subcommittee prior to submission to The Rotary Foundation
2. Copy of the cancelled cheque or EFT notice sent to the sponsoring club
3. Copies of invoices and receipts
4. Photos (optional)
5. Interim reports, if required
6. The final report

Other records will be maintained for five fiscal years as follows:

1. Copies of all committee meeting minutes
2. Applicable legal documents
3. Copies of liability insurance, if necessary, for specific projects
4. Copies of travelers’ insurance policies for specific projects
5. Club qualification documents
6. Copies of reports submitted to The Rotary Foundation, and information collected from project participants and entities receiving grant funds, including receipts and invoices for all purchases made with grant funds
7. Written or electronic correspondence related to TRF funds and projects as applicable

General Requirements

* Annual review and evaluation of this plan within one month before or after the end of the Rotary year, the club board will meet to assess the operational performance of this plan. This review aims to determine if the procedures work to the satisfaction of those involved. It is not the purpose of this review to audit the financial records.