Rotary District 9216

FINANCIAL MANAGEMENT PROCEDURE

Rotary Club of_____

1. Club Treasurer maintains the books of accounts. Each year handing them over to the successor.
2. The bank signatory mandate is updated every year to incorporate newly elected club officials and delete the outgoing ones as no longer applicable.
3. Each account must have **FOUR** signatories and **THREE** mandatory for each transaction.
4. The signatories have to be approved at the board meeting and then presented to the members during the first club assembly as soon as a new president takes over the office.
5. An invoice is raised for amounts receivable from members and others.
6. All funds received are banked with clear details of the source of the funds indicated on the deposit slip.
7. Treasurer provides an up-to-date list of amounts outstanding every month with a breakdown (cash flow projection) of balance due from members or other debtors, if any.
8. Prior to committing funds towards projects, a budget of funds available is prepared and presented to the board by the coordinator of the project or activity for approval.
9. Every payment is approved by at least **three** different signatories.
10. As much as possible, payments are made through cheques or Mpesa and are fully traceable and supported by related documents.
11. Signing of blank cheques or bank instructions is strictly prohibited.
12. A separate schedule is provided for each fund-raising activity – Income/Expenditure accounts.
13. An income and expenditure summary report is prepared for each activity monthly to appraise members on how each activity contributes to or impacts club funding.
14. Bank accounts are reconciled on a monthly basis and un-reconciled items followed up for clearance.
15. The Treasurer ensures that all liabilities of the club are settled promptly. This includes dues payable to the Rotary Foundation, RI Dues, District Dues, Country Dues and other commitments made.
16. Annual accounts are prepared and thoroughly reviewed by a qualified person, using the provided excel sheets, within the time stipulated by the board.
17. The Treasurer or the President presents the annual accounts together with the review report at an Annual Review or Club Assembly for the adoption by the members.
18. The adopted resolution with signed attendance list of members present to be sent to Club Qualification Chair.

19. For each Global Grant a Project Contact Person and at least two other Rotarians are appointed by the Board of Directors and approved by the Club Assembly.

20. Clubs to present the grant proposal in the club assembly and minutes recorded where all in attendance sign before signing a grant application and before they receive the funds, a confirmation to repay grants money in case of any money loss during grant implementation.

21. Grant project receipts (including income) and payments (including expenses) are recorded in a standard set of accounts journal provided by TRF and should be consistent with the line budget and financing of the Grant.

22. Quarterly certified bank statements and summary of the grant status submitted to the DRFC Grants and Accounts officer on quarterly basis via email to: drfc@rotary9216.org

23. The Club ensures that the Grant project activities comply with local laws and requirements e.g. withholding taxes on consultant fees.

24. A summary expenditure report is prepared and presented to the board after completion of each Global Grant/Project explaining any variances from the approved budget and then to the Club membership.

25. Provisional and Final Reports are submitted when due, together with supporting documents and bank statements; copies of these being provided to the DRFC – Stewardship Chair for inclusion in the Grant Documents Archive.

26. The Club ensures continued eligibility to receive Global Grants at all times by adhering to requirements laid down by TRF and District 9216.

27. Failure to adhere to the above procedures will lead to club qualification being revoked.

Signatures

President:	**President Elect:**	**Treasurer:**
Name: Rotary Year:	Name: Rotary Year:	Name: Rotary Year: