

Grants Financial Management Plan

Rotary Club of _____

Grants Funds Management

1. A separate bank account will be maintained exclusively for the receipt and disbursement of each TRF grant. The accounts will be managed by the Club Grant/Project Committee and Club Treasurer. All disbursements must be authorized by the Club president or Club President-elect and checks signed by two signatories approved by the Board of Directors before the start of the program year.
2. Records will be maintained in US dollars. All monetary amounts expressed in these policies are in US funds.
3. Grants Financial Accounting
The Club Grant/Project Committee and Club Treasurer will be responsible for the following:
 - a. Maintaining a General Ledger in accordance with Generally Accepted Accounting Principles.
 - b. Maintain receipts for all expenditures.
 - c. Ensure that all grant banking activities, including the conversion of funds, are in accordance with local law.
 - d. Adhere to all TRF bank account requirements as outlined in the Club Qualification Memorandum of Understanding (MOU), including:
 - The Grant Accounts should be low or non-interest bearing.
 - Any interest earned will be documented and used for eligible, approved grant activities or returned to the District or TRF.
 - e. The name of the club's grant account will be "Rotary Club of [club name] – Grant Account." The name of each club-sponsored global grant account will have the format "Rotary Club of [club name] Global Grant ####."
 - f. Grant funds may not be deposited in investment accounts of any kind.
 - g. Perform monthly bank reconciliations and retain them electronically.
 - h. Annually, within 30 days after the end of each Rotary year, as well as upon request, the Club Grant/Project Committee and Club Treasurer will make available to the Club Board of Directors a copy of the General Ledger (complete record of project income and expenses).
 - i. Establish an inventory system for equipment and other assets purchased with grant funds, and maintain records for items that are purchased, produced, or distributed through grant activities.
4. Signatory authority and custodianship of Grant Accounts:
 - a. All disbursements will be made by checks drawn on the grants account, or by wire transfer.
 - b. Two signatures, approved by the Board of Directors before the start of the program year, are required on all disbursement checks and/or wire transfer requests.
 - c. When one of these two signatories change, the Club Treasurer will ensure that new signature cards are completed with the bank within 60 days of the change.
 - d. When a new Club Treasurer is elected, the outgoing Club Treasurer will forward within 60 days of the end of his or her term all records to the new Club Treasurer.

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5. All unused district and global grant funds on project completion will be promptly returned to the District Grant Treasurer.

Club Grants Document Retention Policies

1. The Club Grant/Project Committee will maintain all documents outlined in this section, unless otherwise noted. All documents will be maintained in electronic format and paper form.
 - a. Club Qualification MOU
 - b. Club Financial Management Plan
 - c. MOU with Cooperating Organization (if applicable)
 - d. Receipts for all project expenses
 - e. Bank statements
2. The Club Qualification MOU and other club documents will be maintained for a period of five years from the end of the qualification year.
3. For club-sponsored Global Grants, the applications and reports will be maintained for a period of five years from the date the final report was accepted by TRF.

Club Grants Reporting Policies

1. The Club Grant/Project Committee is responsible for informing club members concerning the use of club and grant funds and encouraging publicity about grant-funded projects.
 - a. Grant projects will be regularly highlighted on the club’s website and Facebook page.
 - b. The Club Grant/Project Committee will maintain a liaison with the district public relations chair to ensure projects are publicized by the district.
 - District 5080 Website
 - District 5080 Facebook Page

Investigating Misuse of TRF Grant Funds

1. The Club Grant/Project Committee will track, investigate, and resolve all reports of misuse of grant funds in a timely manner.
2. All allegations of misuse or mismanagement of grant funds will be reported to the District Rotary Foundation Committee Chair and District Governor.
3. The club will cooperate with any financial, grant, or operational audits.

Authorization and Filing of the Club Grants Financial Management Plan

This plan has been reviewed and approved by the Club Board of Directors.

Printed Name of President or Treasurer

President’s or Treasurer’s Signature

Date

A signed copy of this Financial Management Plan must be uploaded with each District Grant application or submitted to the District Stewardship Chair prior to each Global Grant application submission.