

## FINANCIAL GUIDELINES - Rotary District 3220

Given below is the guideline endorsed by the DFC which also has the concurrence of the incumbent DG as well as the incoming District Governors.

01. All monies received to be acknowledged by issuing a pre-numbered official receipt (within 2 weeks) specifying clearly the purpose of the funds.
02. All payments to be supported by payment vouchers evidencing approval for payment & purpose of payment. Suppliers' bills to be attached. Acknowledgement to be obtained where relevant.
03. Board resolution should be obtained before opening any bank account and should be recorded in the minutes.
04. Wherever possible, a member with some financial or accounting background should be appointed as club treasurer, to facilitate the work.
05.
  - a. Separate Bank accounts to be maintained at a minimum for each Global Grant project. Additionally, at least two separate accounts are advisable to be kept for the Club's Administration & General account and for the Service Projects account, where possible.
  - b. Minimum of two signatories required to all bank accounts and it shall be the Club Treasurer, President or (in their absence) the Secretary. In the case of a Global Grant project which goes beyond one Rotary year, the change of bank signatories as indicated above must be communicated to TRF to update their records.
06. All bank accounts must be reconciled on a monthly basis. Every effort to be made to clear any long outstanding item(s) in the bank reconciliation.
07. Payment approvals to be done by the most appropriate person or person in charge of the project, eg. Global Grant project, primary contact or project chair, whilst the Cheque signatory will be the club's bank account signatories.
08. Progress reports on Global Grant projects should be submitted to the club Board, independent of reporting to TRF.