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| TRF_Black | Rotary District Grant - District 5650  Funds Management Requirements |

In addition to the Terms and Conditions from Rotary International and in other forms and documents for District Grants, the following apply specifically to the management of the funds for the grant project.

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| GENERAL REQUIREMENTS   * Any person involved in the grant project needs to be made aware of these requirements * Be sure that the Club Treasurer, all Officers, Board Members and Club Members making decisions about the grant are aware of these requirements; the entire club is responsible for compliance * Rotary International rules dictate that there can be **no exceptions** to the following: * All requirements apply regardless of club size or project scope * The club is not allowed any discretion in establishing or handling the account as noted in the sections below * It is possible that noncompliance of any aspect will make the grant void and the project may need to be cancelled and the money repaid to the District   SEPARATE CHECKING ACCOUNT   * A separate checking account must be set up by the Rotary Club for the grant project; that account is to be used for the grant project – and only the grant project * One separate checking account must be established for the grant project; only one account is needed for a multi-club project; the lead club is responsible for managing the account) * Copies of all statements will be posted to the Grants Module   GENERAL ROTARY CLUB ACCOUNT   * For the purpose of this document, references to the general account of the Rotary Club also refer to any account of the Rotary Club * For example, a club may have an account established for handling service projects; it is not appropriate to use that account for managing the funds for a grant project * Under no circumstances are any of the funds for the project to go in to, or come out of, the general checking account (or another existing account) of the Rotary Club | PROJECT INCOME   * Funds received from the District for a grant must be placed in the separate checking account * All funds involved in the grant project must be placed in the separate checking account * If the funds that are committed by the club are currently held in the general account of the Rotary Club, they must be moved to the separate checking account; this applies to the funds from all clubs involved in a multi-club grant project * The easiest way to move funds from the general account of the Rotary Club is to write a check from the general account that is then deposited to the separate checking account * Funds from other sources – community, companies, organizations, etc. must all be placed in the separate checking account * Copies of the deposit tickets, with complete description of the source of the deposited funds, will be required for the grant report   PROJECT EXPENSES   * Expenses cannot be incurred prior to RI approval of project * All expenses for the project must be paid from the separate checking account * Checks written need to clearly show the payee and purpose; Images of the cleared checks (front and back), are required * Expenses paid by withdrawal (cashier’s check) need a complete description of the purpose of the withdrawal, and a copy of the cashier’s check is required * Best practice dictates that checks be paid to vendors – not to individuals as reimbursement for purchases * In the event that it is necessary to pay an individual, extensive documentation as to the purpose will be required for the grant report * Copies of invoices and receipts for all items for the project will be required for the grant report * Checks / payments issued must be matched to corresponding expense receipt in the report * Best practice dictates that purchases for grant items be separate from any other purchases to ensure clear documentation of expenses * It is not acceptable to “hand the funds over” for the organization to purchase items; organization purchases items and then reimbursed with the grant funds * A spreadsheet detailing all account activity, matching payments to receipts, is to be maintained and posted to the Grants Module |

Information for electronic (ACH) transfer of funds from Rotary District 5650 to Club

Name and Address of Bank: Name in which the account is registered:

      Bank’s routing number:

      Bank account number: