

ROTARY DISTRICT 9800 FOUNDATION FINANCIAL MANAGEMENT PLAN 2023-2024

The Rotary District 9800 Foundation Financial Management Plan (FFMP) is intended to provide effective oversight, good stewardship, and consistent administration of all funds provided through The Rotary Foundation (TRF). This includes District Grants, Global Grants, and Disaster Grants.

The plan should be read in conjunction with The Rotary Foundation [Terms and Conditions for Rotary Foundation District Grants](#), [Terms and Conditions for Rotary Foundation Global Grants](#), the [District Qualification Memorandum of Understanding \(MOU\)](#), and [District 9800 Guide to District Grants](#).

The following people are responsible for administering the plan (links to D9800 website for details):

- [District Rotary Foundation Chair \(DRFC\)](#)
- [District Rotary Foundation Grants Chair \(DRFGC\)](#)
- [District Rotary Foundation Stewardship Chair \(DRFSC\)](#)
- [District Governor](#)
- [District Treasurer](#)

The Plan consist of six main sections

1. **Financial Controls**
2. **Reporting**
3. **District 9800 Grant Limits**
4. **Annual Financial Assessment**
5. **Annual Review and endorsement**
6. **Rotary District 9800 Approvals 2022-2023**

1. [Financial Controls](#)

All funds related to District 9800 Rotary Foundation grants will be held in separate District financial accounts and managed by the DRFGC, DRFSC, and the DRFC (Grants committee executive). The account records may be allocated under separate headings to ensure accurate understanding and compliance with the various allocation of funds.

The District Foundation accounts will adhere to all Rotary Foundation bank account requirements as follows:

- Any account receiving TRF grants should be low or non-interest bearing; any interest earned will be documented and used on eligible, approved grant activities or returned to TRF;
- Rotary Foundation District Grants and any Global Grants shall be segregated into separate bank accounts;
- Signature approvals for the TRF grant accounts will be any two of the following: DRF Chair, DRF Grants Chair, District Treasurer, or District Governor.

Fund allocation

The allocation of funds from the District Foundation accounts shall only be approved according to Terms and Conditions for Rotary Foundation Grants, the District Qualification Memorandum of Understanding (MOU), and District 9800 Guide to District Grants.

- **The allocation of funds from the Foundation accounts must first be approved by the Grants Committee executive to ensure compliance with TRF Terms and Conditions.**
- The DRFGC will maintain a record of fund utilisation which will be available to all those responsible for administering the plan.

Disbursement of District Grant funds:

Payment of District Grants are made on completion of the project and after receiving a satisfactorily completed District Grant report form accompanied by scanned copies of all receipts for any item over \$100 and a listing of all expenditure items (or invoices and evidence of payment).

When the DRFGC and DRFSC are satisfied that the reporting requirements are complete, the DRFGC sets up an electronic bank transfer to the club involved. The DRFC then authorizes that payment.

Disbursement of Global Grant funds:

- Use of District Designated Funds (DDF) for a Global Grants must be approved by the Grants Committee and the District Foundation Committee
- When the grant is submitted for authorization any club representatives involved, the DG and DRFC compete the authorization in the My Grants section of the Rotary International website.

Monitoring and oversight

- District Rotary Foundation Chair at any time
- At the monthly Grants Committee meeting and the bi-monthly District Foundation Committee meeting.
- District Board

2. Recording and Reporting

All District Grant activities and fund allocations are recorded in a District 9800 DDF MS OneDrive folder which contains:

- D9800 District Grant Work Sheet
- D9800 Bank Account Reconciliations
- D9800 Available DDF 2020-2023

The District 9800 DDF MS OneDrive Folder can be accessed by members of the Grants committee.

- These folders are formally reviewed monthly by the Grants Committee.
- The Grants committee consists of the DRFC, DRFGC & DRFSC and the DG, DGE and DGN.
- Updated reporting on the allocation of funds will also be provided at the bi-monthly Foundation Committee meetings and regularly at District Board meetings.
- Funds distributed for district grants will also be reported via
 - District Foundation newsletter
 - Annual Grants Seminar/s
 - District Assembly
 - Reporting to the members is done quarterly by the District Foundation Chair

3. District 9800 Grant limits

Limits for district funding support to clubs are set each year in consultation with the D9800 Grants committee and the Foundation committee. Grant limits are detailed in the **D9800 Guide to District Grants**.

4. Annual Financial Assessment

- To allow time for district grants to be completed an annual financial assessment is undertaken before April (i.e., 10 months) after the year in which the grant was approved.
- This assessment is undertaken by a PDG, with accountancy and audit skills, who may co-opt others to assist.
- The results of this assessment are transmitted to the Foundation Committee and the District Board.

5. Annual Review and endorsement

- This document should be reviewed annually in consultation with the DG, DGE, DRFC, DRFGC, DRFSC and District Treasurer and endorsed by the District Foundation Committee.
- The annual FFMP should reflect any updates or changes to the Foundation rules.
- It must be endorsed at the start of each Rotary year by the District Governor (DG) and District Rotary Foundation Chair (DRFC) and
 - made available to the District Foundation committee, the District Board
 - published on the district website.

6. Rotary District 9800 FFMP endorsement for 2023-2024



Signed: Grant Hocking
District Rotary Foundation Committee Chair (2022-2025)



Approved: Ron Payne
District Governor (2023-2024)

First created 2020
Last updated; 10 th July 2023