**Rotary Club of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Grant Financial Management Plan**

**Dated\_\_\_\_\_\_\_\_\_\_**

**Financial Controls**

1. The club Treasurer, or others as assigned by the Rotary Club President, will perform the following:
   1. Establish an inventory system for the control of equipment and other assets purchased with grant funds, and maintain records for items that are purchased, produced, or distributed through grant activities.
   2. Maintain a standard set of accounts approved by the club board.
   3. Maintain receipts and funding requests for all grant expenditures for a period of five years.
   4. Ensure that all club banking activities, including the conversion of funds, are in accordance with applicable laws.
   5. Maintain a separate bank account for Global Grants. Funds received for a District Grant can be deposited in the Club general or project account but must be accounted for separately. For Global Grants the club must adhere to all Rotary Foundation bank account requirements as follows:
      1. The Club Grant Bank Account should be low or non-interest bearing; any interest earned will be documented and used on eligible, approved grant activities or returned to TRF.
      2. The name on the account will be “Club Name Global Grant #..”.
      3. Grant funds may not be deposited in investment accounts of any kind.

iv. Signature approvals for the Club Grants account will be the Club Treasurer, the Club President, and the Club Rotary Foundation Chairperson (or the responsible Board member).

* 1. When a signatory position changes, ensure that the new signatures are completed with the bank within 60 days of the change.

1. All disbursements must be approved by either the Club Rotary Foundation Chairperson or one of the persons listed as a contact for the grant project.
2. All withdrawals require two Rotarian signatures. The person authorizing the disbursement cannot be a signatory on the transaction.
3. No funds are to be disbursed on a grant project prior to its approval.

**Reporting**

1. Quarterly progress reports advising the status of each grant project, current funds expended, and expected completion date, are to be provided to the District Grants Sub-Committee.
2. Upon completion of the project, audit requirements specify that Clubs are to provide receipts for expenditure of Grant funds. Receipts must include date of expenditure and a list of items which were purchased with Grant funds, (attached to the receipt if not actually shown on the receipt).
3. A full and documented report of the project / activity is to be submitted to The Rotary Foundation Grants Sub-Committee within 30 days of completion, with quality photographs where appropriate but in any case prior to the 31 May.

**Discrepancies**

1. The District Rotary Foundation Coordinator will be notified of any discrepancies and/or misuse of funds as soon as they are identified. The Club Rotary Foundation Chairperson will cooperate with the District Rotary Foundation Chair and The Rotary Foundation to resolve these issues.

**Approved:**

**Club President Club President-Elect**

Term: Term:

Name: Name:

Signature: Signature: