

# Club Treasurer Basics 2021-22





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# CLUB TREASURER JOB DESCRIPTION



As club treasurer, you manage your club's finances and ensure good financial stewardship by tracking incoming and outgoing funds and following your club's budget. Here are some other responsibilities of the club treasurer.

<b>Before you take office</b>
Review all the procedures with the outgoing treasurer
Review the club's financial history to determine its likely income and expenses
Receive funds, accounting records, and any related materials from the outgoing treasurer
Attend the district training assembly and the district conference
Learn how funds are allocated for club committees
<b>During the fiscal year</b>
Maintain club financial and historical records in accordance with local document retention laws
Work with the club secretary on invoicing all club members for their dues and fees
Collect dues payments and use these funds to pay the club's financial obligations
Manage club and project funds, including paying bills and other expenses
Distribute grant and scholarship funds
Work with The Rotary Foundation to submit contributions on behalf of club members and manage grants
Give monthly reports to your club's board
File your club's taxes, if required to do so by local or national code
<b>At the end of your term</b>
Work with the incoming board to plan next year's budget. The current board must approve the new budget.
Write and present a detailed annual report at the end of the year
Hand all records over to the incoming treasurer

For any questions regarding your role, you can email the Rotary Support Center at [rotarysupportcenter@rotary.org](mailto:rotarysupportcenter@rotary.org) or call +1-866-9-ROTARY (+1-866-976-8279) toll-free within the U.S. and Canada. Rotarians outside North America should contact the [international office](#) for their area.

# CLUB TREASURER USING ROTARY'S ONLINE TOOLS



Make sure your club president or secretary adds you as a club officer in My Rotary by 1 February for the following year so you have access to Rotary's online tools and club information.

You can use Rotary's online tools to:

- Customize and share your profile to easily network with your fellow Rotarians
- Join or start a [discussion group](#) to share best practices and hear innovative ideas
- View a [dashboard](#) of important links and documents
- [View club trends and historical data](#) in Rotary Club Central

Rotary's online tools make it easy to do club business quickly and efficiently and ensure that Rotary has accurate records for your club. To find them, sign in to [My Rotary](#), navigate to the Manage tab, then go to Club Administration.

You can use My Rotary to:

- Update your personal information
- Review and edit your club's goals and its progress toward them in [Rotary Club Central](#)
- Generate club reports
- [Update club data](#)
- View your daily club balance report
- View the most recent club invoice and membership list
- Review [contribution and recognition reports](#), including your club's contributions to SHARE and PolioPlus
- Search the [Official Directory](#)

As a club leader, you can delegate your administrative tasks on My Rotary to another team member. This temporary permission, known as delegation, is not intended to relieve you of your duties; it simply extends your access to My Rotary to another club leader with a My Rotary account. Your delegate can't view your personal information, such as your profile, contribution history, or discussion group activity. This person can, however, access the same tools and sensitive information that you can. See [How to Delegate Your Online Access](#) for more information.

# DUES, CLUB INVOICES, AND FINANCIAL REPORTING



Your club is responsible for managing and tracking incoming and outgoing funds, and following the budget created in the previous year. This includes promoting and ensuring transparent financial practices. Appoint a finance committee to provide oversight and help with succession planning, if possible.

The secretary and treasurer work with the president to ensure that club finances are reviewed by the board and invoices are paid on time. You share several responsibilities including:

- Collecting and recording dues
- Reviewing the club invoice and paying it on time
- Managing unpaid dues and fees
- Submitting Rotary Foundation contributions on behalf of your club

Decide together how you'll approach each task to help your club run efficiently.

## DUES AND FEES

Rotarians are required to pay dues and fees to their club, often the district, and Rotary International.

### CLUB DUES

Your club decides the amount members pay in club dues and if it will charge an admission fee. These dues cover expenses associated with meetings, meals, speaker gifts, and supplies.

If a member doesn't pay dues within 30 days after the due date, the secretary should send a notice that includes the amount owed and a deadline. If the dues aren't paid within 10 days of the notification, the board may choose to terminate the membership.

The board may consider reinstatement if the former member makes a petition and pays all debts to the club.

### DISTRICT DUES

Your district may charge each member a fee to fund district-sponsored activities. If it does, refer to your district's process for collecting the fee. Changing the fee requires the clubs' approval at the district training assembly, district conference, or presidents-elect training seminar.

## CLUB INVOICE (ROTARY INTERNATIONAL DUES)

Rotary International bills clubs twice a year for per-capita and prorated dues and RI fees. You will receive an invoice in early July and early January. You can pay or view your club invoice at [My Rotary](#). Navigate to the Manage tab, then to Club Administration to find your club invoice. Find more information in the [Club Invoice FAQ](#).

- **RI PER CAPITA DUES**

Member dues are \$34.00 per half year in 2019-20, \$34.50 per half year in 2020-2021, \$35.00 per half year in 2021-2022, and \$35.50 per half year in 2022-2023.

RI dues are calculated based on the membership numbers reported to Rotary by 1 July and 1 January of each year. Since the balance is due in full and the amount can't be adjusted, it's important for the secretary and treasurer to work with the president to keep your member lists current.

- **RI FEES**

Rotary also charges members for mandatory magazine subscriptions, Council on Legislation fees, and other expenses such as insurance liability fees. Two Rotarians living at the same address may choose to subscribe jointly to The Rotarian or to the regional magazine assigned to their club. Fees for some regional magazines are collected directly by the editors.

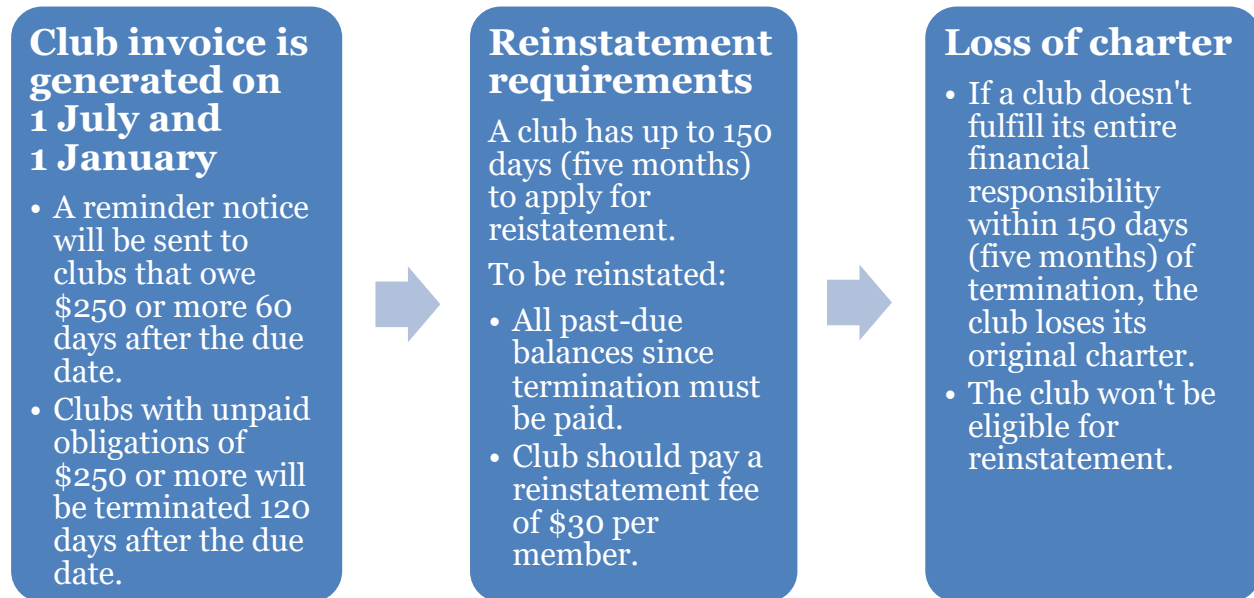
Clubs in some countries may be subject to additional considerations for their dues and fees. Contact your [financial representative](#) with any questions. Here are some examples:

- Clubs served by Rotary International in Great Britain and Ireland have their own dues structure.
- Clubs in Australia are subject to a goods and services tax for RI, district, and club dues, as well as for their regional magazine subscriptions.
- Clubs in India are subject to a service tax for RI, district, and club dues, as well as for registration fees for the Rotary convention and the presidential summit. Payment for the subscription to The Rotarian magazine is not subject to a service tax.
- In some countries, changes to club bylaws (such as dues increases) must be registered with the government.



## CLUB TERMINATION AND REINSTATEMENT

If your club doesn't pay its invoice, Rotary International will terminate its membership, and the club will no longer receive services from Rotary or the district. Rotary can also suspend or terminate a club if any member misuses funds from The Rotary Foundation. The following outlines the termination and reinstatement policy:



## FINANCIAL REPORTING

Treasurers have these reporting responsibilities:

- Update the board monthly on the club's finances.
- Present the club's monthly expenses and income.
- Share the results of fundraising efforts and the overall budget each month.
- Give updates as needed at club meetings. Board and club meeting minutes should list account balances and disbursements, and these should match actual financial activity. Save all records in case the club has to account for the use of funds during a specific period.
- Present a midyear report at an annual meeting held before 31 December to elect officers. Include current-year income and expenses, along with a financial report on the previous year. Write a detailed annual report at the end of the Rotary year.
- Hire a qualified accountant who is not affiliated with your club to review the club's financial activity every year. If your club has a satellite, submit an audited or reviewed financial statement to your club president and board.

Treasurers may also be responsible for filing taxes for the club. Know your country's tax laws. Special requirements may apply if your club uses separate funds for scholarships or a foundation or if the club is incorporated. Consult an expert in your club or community about specific tax questions.

Club officers can access contribution and recognition reports on [My Rotary](#).

At the start of the year, the secretary should give the previous year's club financial report to the treasurer so they can see any outstanding balances to be paid or fees to be collected. The secretary should work with the treasurer to prepare a complete financial report to present at the first meeting of the new board.

Make sure that the financial status of the club documented in the minutes of club board meetings accurately reflects your club's budget.

## **DEVELOPING NEXT YEAR'S BUDGET**

The club's incoming board will develop a new budget for their Rotary year. Since the incoming board cannot make decisions until the members officially assume office, next year's budget must be approved by the current board.

To ensure continuity and minimize the need for drastic changes when planning the budget, the incoming treasurer and board should:

- Review the club's financial history to determine its likely income and expenses.
- Collaborate with the current treasurer and board to discuss what can be included in next year's budget.
- Update signature requirements on all checks and withdrawals, as officer positions and other roles change. Require two signatories for any withdrawal.
- Divide the income and expenses into club operations and charitable funds.
- Establish a reserve fund, if your club doesn't have one.

You can find an editable version of the budget worksheet on the [Learning Center](#) in the Club Treasurer Basics course.

# CLUB AND ROTARY FOUNDATION CONTRIBUTIONS



The Rotary Foundation, Rotary's charitable arm, is supported solely by voluntary contributions from Rotary members and friends. Club officers process and maintain records of contributions to The Rotary Foundation that aren't made through My Rotary.

- Make sure the treasurer's name has been reported in My Rotary.
- The treasurer will likely submit donations and help the club apply for and monitor grants. Work with your Rotary Foundation committee to manage Rotary grant funds and follow the reporting requirements. For more information, go to [Global Grants](#) at My Rotary.

## CONTRIBUTIONS

Individual members and clubs may [donate to the Foundation](#) any time by credit card on My Rotary and at Rotary.org. Club officers may also submit contributions on behalf of the club or one or more club members:

- After signing in to My Rotary, navigate to the Manage tab, then go to Club Administration. Scroll to the Club Giving section where you'll find options for making a contribution on behalf of a club or club members.
- Individual contributions may also be submitted by mail, email, or fax using [The Rotary Foundation Contribution Form](#).
- When sending multiple donations, complete a [Multiple Donor Form](#).
- If sending contributions other than monetary gifts such as stock, appreciated securities, life insurance policies, property, and bequests, contact staff at [Rotary headquarters](#) or your international office for assistance. See the Foundation's [Gift Acceptance Policy](#) for more information.
- Give your members a receipt for their dues and donations.

If you have questions about local laws or procedures, contact your [international office](#) or fiscal agents, located in Bangladesh, Chile, Colombia, Nepal, Pakistan, Peru, Sri Lanka, Thailand, Ukraine, and Venezuela. You can also contact your [financial representatives](#), who can answer many administrative questions and direct other inquiries to appropriate RI and Foundation staff.

## CLUB FOUNDATIONS

If your club has a foundation or plans to form one, be sure it follows local laws. Some countries require foundations to register with the government or follow specific rules. For example, a club that accepts contributions to its foundation is often expected to issue tax receipts from the foundation. Consult your local tax authority or fiscal agent about reporting requirements.

If you send a check from your club's foundation to The Rotary Foundation, it will be processed as a donation from your foundation; members will not receive recognition. If names are sent with the contributions, the individuals listed will receive the appropriate recognition points. The Rotary Foundation doesn't issue a tax receipt for these types of contributions; it is the club foundation's responsibility.

Clubs in India must comply with all local reporting requirements for grants, including submitting thorough records of how grant money is spent.

# RISK MANAGEMENT FOR PROJECTS



You can help protect your club's assets and shield yourself and your club from liability by anticipating the possible risks associated with your club's activities. Being aware of risk and managing it will protect your members, program participants, and club assets.

Meet with the outgoing treasurer to learn about your club's risk management plan. Find out if the guidelines below are already in place and if any need to be set during your term.

Whether you're holding meetings, running fundraisers, or working with young people, risk management responsibilities are part of your role. In this context, "risk management" refers to a proactive process that aims to identify causes of possible loss and determine how to prevent them or lessen their financial impact. To manage risk:

- Review activities from the perspective of "What can go wrong?"
- Modify activities to lessen the risk
- Use contracts and agreements to clearly define roles and responsibilities of all parties involved (consult local legal counsel to draft and review legal documents)
- Follow established policies, procedures, and guidelines

We encourage clubs to obtain professional legal and insurance advice about liability protection. For example, seek professional advice about incorporating the club (or its activities) or buying appropriate liability insurance coverage.

Clubs in the United States and its territories and possessions are automatically covered by general liability and directors and officers/employment practices liability insurance through a program arranged by Rotary and paid for by U.S. Rotarians.

Clubs outside the U.S. should consider buying insurance if they do not have it. See article 72.050. of the [Rotary Code of Policies](#) for additional information.

# RISK MANAGEMENT FOR YOUTH PROGRAMS



It's important to know the risks, such as injury, illness, and abuse, involved in youth activities so that participants can make good choices to deal with these risks. Although awareness alone cannot prevent incidents, it can lead to thoughtful discussions and planning that can reduce incidents and their effects.

Consider developing a risk management program for working with youth that includes these steps:

- Develop and implement a district youth protection policy to prevent and address any potential physical, sexual, or emotional abuse or harassment.
- Establish a code of behavior for adults and youth involved in a program. Screen adults before they work with youth. In RIBI, the Disclosure and Barring Service (DBS) certificates may be required for club members working with young people and vulnerable adults. Contact [CDS@rotarygbi.org](mailto:CDS@rotarygbi.org) for more information.
- Maintain clear policies for any travel by youth, and have systems to communicate specific information with parents or guardians.
- Obtain the governor's approval for any activities involving minors that occur outside their local community or include overnight stays.
- Review your district's policies to ensure that they align with the Rotary guidelines developed by the Board for each youth program.
- Explore the risks and insurance needs in sponsoring a youth program or event. Consider these questions:
  - What happens if someone is injured?
  - What happens if a natural disaster occurs?
- Work to minimize potential losses by:
  - Buying liability insurance coverage that is adequate for your region
  - Developing an emergency plan and practicing it at least once during the program
  - Teaching participants about safe behavior during the program

While these steps are required for Youth Exchange district certification, they are also recommended for districts that participate in Interact, RYLA, or any other youth activity.

Clubs and districts are urged to contact their insurance brokers or agents to check if their insurance policies provide adequate coverage for their youth programs. Insurance becomes a complex issue when multiple districts or clubs sponsor a program, because each organization's coverage may differ.

All participants, including youth and organizers, are urged to verify that their health and life insurance will provide adequate coverage during a program. Many health insurance policies provide only limited coverage outside a certain area, so this precaution is especially important when participants travel or live away from home. In these cases, participants must obtain a travel medical and accident insurance policy that provides these types of coverage:

- Medical expense reimbursement
- Repatriation of remains
- Emergency evacuation
- Accidental death and dismemberment

Consult legal counsel before signing an agreement or contract with any organization, contractor, or service provider. These documents may contain waivers or an indemnity and hold harmless agreement that might try to release a party from liability and transfer the risk to the club or district. Rotary International is not liable for any illness or injury to people, including participants, volunteers, and organizers, or for damage to any property.

Find more information on effective youth program policies and practices in the [Protecting Youth Program Participants](#) course in the [Learning Center](#).

#### **Rotary's Statement of Conduct for Working with Youth**

Rotary International strives to create and maintain a safe environment for all youth who participate in Rotary activities. To the best of their ability, Rotarians, Rotarians' spouses and partners, and other volunteers must safeguard the children and young people they come into contact with and protect them from physical, sexual, and emotional abuse.

# CLUB TREASURER DISTRICT TRAINING ASSEMBLY DISCUSSION QUESTIONS



**The district training assembly is a great chance to exchange ideas with other incoming club leaders. These questions can help you prepare for your assembly.**

How can you prepare for your term as treasurer?

What fundraising activities might your club hold this year, and how will you, as treasurer, be involved?

How would your club prepare for a financial audit?

How can you work with fellow club leaders and committees to manage club funds responsibly?

What is one goal you will work toward next year? How does this goal support your club's strategic plan?

What problems might arise, and how could you address them?









