

# The Role and expectation of the Club Treasurer



# District Finance Committee

This committee supervises district funds by reviewing and studying the amount of per capita levy and district administration expenses. It also prepares annual reports on the status of the district's finances. The district treasurer serves on this committee

## RESPONSIBILITIES

- In cooperation with the Governor, create a district budget for consideration by clubs and approval by PE's at District Assembly
- Review and recommend the amount of per capita levy
- Ensure proper records are kept by district
- Prepare annual financial reports



## KEY MESSAGES

- Clubs are expected to remain in good financial standing with Rotary International and the district.
- Maintaining transparent financial practices ensures accountability.
- Practicing good stewardship of club funds ensures they are used properly.



## RESOURCES

- *District Finance Committee Resource Guide* — A comprehensive guide covering the role and responsibilities of the district finance committee.
- *Club Treasurer's Manual (220)* — A reference manual that explains the responsibilities of the club treasurer.
- [Financial representatives at Rotary headquarters](#) — Financial service representatives who can answer financial questions for your region.
- [Club and District Support representatives](#) — Staff at Rotary headquarters and international offices who can answer general finance questions.

# Our expectations of the Club



# FINANCIAL MANAGEMENT

Your fiscal responsibilities include monitoring club funds, practicing good stewardship, and making sure that the club complies with all applicable local laws, including those concerning taxes and nonprofit legal requirements.

# FINANCIAL MANAGEMENT

## (Cont)

### DUES AND FEES

President works with you as club treasurer to review or establish a system for collecting and paying dues and fees.

**Club dues.** Club dues generally fund operating expenses such as meetings, meals, speaker gifts, and supplies and should be based on your annual budget.

**Admission fee.** This fee for new members should be outlined in the club's Bylaws

**District dues.** The district maintains funds for financing district-sponsored projects and supporting district administration, with each club contributing through per capita dues. The amount is approved each year by the presidents elect at the district assembly.

**Rotary dues.** Twice a year, clubs are charged per capita dues by RI as follows:

2016-17: US\$28.00

Once a year, clubs are charged per capita dues by the District as follows:

2016-17: Per capita \$72.00 by 30 September, Insurance \$27.00, Theme Banner fee & District Assembly fee

Note if your club does not pay by 30 Sep there is a higher levy of \$77.00 to be paid

# To recap fixed costs

## **DISTRICT**

- \* District Dues – paid annually \$72.00
- \* **Total District excluding magazine \$72.00 per member**
- \* Insurance – paid annually \$27.00 per member (Project cost)
- \* District Assembly – paid annually \$110.00 per club
- \* Banners & Pins – paid annually \$25.00 per club

## **ROTARY INTERNATIONAL**

- \* RI Dues – paid 6 monthly A\$36.40 plus GST(US\$28.00)
- \* Council on Legislation – paid annually A\$1.95 plus GST (US\$1.50)
- \* **Total RI per annum excluding Rotarian Magazine A\$82.23 per member**

## **MAGAZINE**

- \* RDU Magazine – paid six monthly \$20.00 - \$40.00 per member, OR,
- \* Rotarian Magazine – paid six monthly A\$15.60 plus GST (US\$12.00) or A\$34.32 PM

# CLUB TREASURER

As club treasurer you are required to keep your club healthy through good financial management.

## **RESPONSIBILITIES**

- Attend the district training assembly
- Maintain accurate club financial records
- Collect dues from members and use them to pay fees
- Keep historical financial records in accordance with local document retention laws
- Manage club and project funds, including paying bills and other expenses and distributing grant funds
- Work with The Rotary Foundation to make contributions and manage grants
- Make sure that the club follows its budget
- Develop a budget for next year
- Give monthly reports to your club's board
- Provide regular financial updates during club and board meetings
- Hand all records over to the incoming treasurer and help him or her transition into the role
- Write and present a detailed annual report at the end of the Rotary year
- Have your club's financial activity reviewed by a qualified accountant who is not affiliated with your club at the end of the year
- File your club's taxes, if required to do so by local or national tax code



# Questions?



# Good Luck

