



INFORMATION FROM THE TREASURER



District 9800

2019-2020 Finance segment

District Treasurer
Arthur Hubbard

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Role of the District Treasurer

- Prepare District Budget (the basis of District levies)
- Obtain requisite approvals for the budget
- Invoice Clubs for District Levy, Insurance & District seminars etc and collect these funds
- Keep all District Financials records and accounts
- Provide advice to Club Presidents and Treasurers as required

Budget 2019-2020 - subject to PE's approval

Rotary District 9800 budget summary		
	2019-20	2018-19
Expenses	Proposed	Budget
District committees	49.1	54.5
District administration	61.9	65.4
District conference	2.2	36.0
Officer costs	65.9	58.4
Insurance	66.0	64.0
Recoverable	245.0	278.3
Membership grants & training (not charged)	15.00	15.0
Total expenses	260.00	293.3
<i>To be recovered from</i>		
District Levy	176.1	211.4
Insurance Levy	66.0	64.0
Other Income	2.9	2.9
Retained funds	15.0	15.0
Total Income	260.0	293.3

Levies 2019-20 & actual 2018-19

	2019-20 proposed		2018-19 actual
District levy	\$80		\$89
	\$8	GST	\$ 9
	\$88 *		\$98
RI levy	US\$68		US\$ 66
	US\$ 7	GST	US\$ 6
	US\$75		US\$ 72
Insurance	\$30		\$27
	\$3	GST	\$3
	\$33		\$30
RDU	\$36		
	\$4	GST	
	\$40		

* Actual levy may change slightly if the number of Rotarians registered as at 30/6/2019 changes from estimates

Notes on levies

1. District levy charged in two equal tranches, 50% each half
2. RI actual is in US\$, exchange rate – actual cost will vary
3. RI tranches - US\$35 for H1, & US\$33 for H2
(H1 includes a Legislation levy)
4. Insurance charges will be actual cost, so may vary from estimated amount
5. Insurance charged in full in August after actual cost is confirmed
6. \$15k for membership grants & leadership training to be provided from accumulated funds, ie not charged to clubs in 2018-19
(same as 2018-19)

Action by Clubs:

- Ensure Membership updated immediately prior to June 30 & Dec 31 via My Rotary

Why???

- District, RI and RDU invoices based on recorded membership as at these dates
- Incorrect membership numbers mean incorrect levies - cannot be retrospectively changed

Treasurers' essentials

- Ensure a Club Budget is prepared and approved
- Set club annual subs and meal fees before 30th June
- Pay District levies in a timely manner
- If Club is registered for GST, ensure timely payment of BAS return
- GST registration - \$150,000 turnover and above must register. Below this figure registration is optional.
- 21 days to register if you believe you will reach a turnover of \$150,000

Essentials cont.

- Ensure expense payments are timely, in accordance with Board authority, & allocated against approved budgets
- Ensure club bank accounts are reconciled
- Ensure funds are banked regularly
- Ensure funds separated between administration and fundraising /projects
- Pay District levies in a timely manner
- Prepare financial statements for every Board meeting together with a list of payments to be approved

Essentials cont.

- **Pay District levies in a timely manner !!!**
- Ensure bank accounts require two signatures, both physically and electronically
- Ensure appointment of an auditor at the next AGM if required as per rules and/or government regulations
- Ensure previous year's financials presented at the AGM
- Refer Club Treasurers' manual for more detailed info (part of Secretary's manual)
- When all else fails, ring the District Treasurer