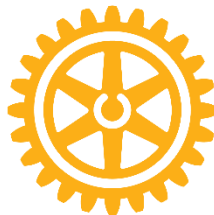


# Treasurer Training

PDG Ed Schulz   Maria Price   Joanne King

April 17, 2021

**Rotary**  
District 6400



*illuminating*  
**HOPE**

# Agenda

- Responsibilities
- Reporting to tax agencies US/Canada
- Retention of records
- Club insurance
- RI and District 6400 dues
- Online treasurer training
- Questions

# Responsibilities-before you take office

- Review the club's financial history to determine its likely income and expenses
- Work with the outgoing treasurer/finance committee to plan the year's budget/dues in May-early June
- Board to approve budget and dues prior to July 1
- Discuss all procedures with the outgoing treasurer
- Receive accounting records and any related materials from the outgoing treasurer

# Responsibilities-during the fiscal year

- Establish signing authorities as per the requirements of your financial institution (two to sign)
- Manage club and project funds, including paying bills and other expenses
- Ensure club operating and club project income and expenses are managed in separate accounts/sub-accounts
- Give monthly reports to your club's board (banking activity, club events)
- Prepare an annual Financial Statement and present to the board/club members
- Invoice members for dues/fees in June and collect by July 1

# You are the guardian of the club assets!



# Reporting to Tax Agencies- US

- In the US – required to file form 990 – Return of Organization Exempt from Income Tax
- Gross receipts less than \$200,000 – form 990-EZ
- Gross receipts less than \$50,000 – form 990-N
- Gross receipts greater than \$200,000 – form 990
- Must file each year by November 15<sup>th</sup>
- Recruit a professional member in your club to file, or contact a professional
- Use form 8868 for an extension of time to file

# Reporting to Tax Agencies- Canada

- If an incorporated not for profit entity, file form T2 by 6 months after the club year end, or Dec 31
- If unincorporated, currently no required filing

# HST Harmonized Goods and Services Tax

- You are not required to register if you are a small supplier
- A small supplier is one whose total revenues from taxable supplies is less than \$50,000
- Most clubs will be exempt
- If you are registered, CRA bulletin RC4081 is a good source of information

# Retention of Records

- Ensure proper financial file storage!! (DACdb or SHAREFILE)
- 7 year retention
- District 6400 has a SHAREFILE. All clubs can have access to unlimited file space at no extra charge. This can be used for all club documents.
- Contact PDG Liz Smith Yeats or PDG Rick Caron for your club's account information and password.
- Ensure 2 club members have the account information and password.

# Insurance- US Clubs

- Policy is through RI, approx. cost \$4/member
- Clubs to use self serve portal to obtain certificate of insurance for an event: <https://rotary.ajg.com>  
Username: [rotary@ajg.com](mailto:rotary@ajg.com)  
Password: rotarian1
- In Certificate Holder box, include: Certificate Holder name and address, and RE:Rotary club/district name, Name of event/Date of event
- May need to consult with an insurance agent- RI coverage does not extend to club owned fundraising equipment, trailers etc.

# Insurance- Canadian Clubs

- There is a master policy that is organized by the Rotary Club of Windsor Foundation
- Invoices will be sent to clubs by mid July-please pay promptly
- The approximate cost is \$20.00 per member
- Each club president/treasurer will be sent the master policy and the club's certificate (this will no longer be posted on the D6400 website)
- If clubs need a certificate of insurance for event organization, they can complete the form found at [www.norwichinsurance.com](http://www.norwichinsurance.com) under the Programs tab.

# Rotary International Dues- July 2021

Payment options- credit (preferred), electronic bank transfer, check or draft

(Per capita) Dues	\$35.00
Council on Legislation	\$1.00
Rotarian/Rotary Canada Magazine	\$6.00 US/\$8.00 Canada
Insurance (est. US clubs)	\$4.00
<b>Total per capita</b>	<b>\$46.00 US clubs/\$44.00 Canadian Clubs (USD)</b>

# Rotary International Dues- January 2022

(Per capita) Dues	\$35.00
Rotarian/Rotary Canada Magazine	\$6.00 US/\$8.00 Canada
<b>Total per capita</b>	<b>\$41.00 US clubs/\$43.00 Canadian Clubs (USD)</b>

# District 6400 Dues- July 2021 & January 2022

- USD
- Checks payable to Rotary District 6400

Per capita dues	\$23.00
PETS	\$155.00

# Rotary.org E Learning- Treasurer

Sign in to MyRotary



Member Center



Learning Center



Club Leadership



Club Treasurer Basics

**Rotary**  
District 6400



# Club Treasurer Basics- E Learning Plan

## Getting Started With the Learning Center

How can the Learning Center help you? In this course, you'll discover its many features. Learn how to search for courses, how to take a course, and how to track your progress. Updated 26, February 2021    Duration: 15m

## Get Ready: Club Treasurer

Learn about your responsibilities as club treasurer and the online tools you can use to manage your club's finances quickly and efficiently.    Duration: 15m

## Managing Club Finances: Club Treasurer

Learn about club and district financial obligations, including paying club invoices, how to manage Foundation contributions, and how to manage risk.    Duration: 15m

## Protecting Personal Data

Learn how to identify and protect the personal data of Rotary participants. The course will review why data privacy is important; the definition of personal data, and the different levels of data sensitivity; and how to protect personal data at any level of the organization.    Duration: 30m



# Contacts

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SHAREFILE info-US