

Rotary

E-Club of Global Trekkers



Club Accounts

We always pay *in advance* because Rotary International bills clubs for members listed on a club's roster on July 1 and January 1, even if those members have decided to quit.

Currency is always in US Dollars.

Our Club money is housed in three accounts:

- Club Account – This is where club dues are stored. As a courtesy to Global Trekker members, the voluntary portion of \$100 is taken from each member's dues payment* and given to The Rotary Foundation's "Annual Fund-SHARE" account to make every member "Sustaining." When administered by the club, this is done in November-Foundation Month. For Americans, this \$100 is clearly a tax-deductible contribution.
- We are a 501c3 Non-Profit Organisation

Club member dues are used to pay for Rotary International and District dues. And they are used to pay for required or optional club training events such as PETS, GM, DTA, etc. (Rotary uses a lot of shorthand abbreviations. (See our page on Rotary Acronyms.)

The Global Trekkers club values member education and accesses dues to support it. Members not living in the geography of D7690 are supported in the locations in which they live just the same as those who are nearby.

- Community Account – This is where fundraising collections are stored. Money here is used to pay for expenses involved in raising funds. The bulk of the money, however, is used to pay for charitable service activities.
- Grants Account – This is where Rotary Foundation "District Grant" or "Global Grant" money is stored. This grant money is given to our club by the district upon

writing a winning grant proposal. In most cases the grant money must be matched by our club, and the “match” occurs by transferring funds from the Community Account into this one. Grants Account money is used to pay for approved Foundation grant projects. Having a “Grants Account” is required by the district, but it simplifies accounting and proper financial management greatly.

*Overseas members may be asked to pay their voluntary donation of ^{US}\$100 directly to The Rotary Foundation’s “Annual Fund-SHARE” sometime in mid-July or later in order to avoid unnecessary PayPal charges. They can do this easily via credit card by going to www.rotary.org, being sure to sign in as a Global Trekker, and clicking on the blue **GIVE** button.

Last updated June 2020