

YAYASAN KELAB KELAB ROTARY MALAYSIA

PROJECTS PARTNERSHIP COMMITTEE

Preamble

One of the activities of the Yayasan over the years was to help Rotary clubs raise funds for projects that fulfill the objectives of the Yayasan by granting the donor/sponsors tax exempt receipts for their contributions.

A levy of between 5% to 10%, usually 10%, is charged to the club that uses the facilities. The charge and other factors has led to little or no use of this facilities by clubs in recent years.

The newly created Projects Partnership Committee of the Yayasan will promote the facility and encourage clubs to use it by making the requirements more attractive to clubs.

Objective

- To grant tax exempt receipts to donors/sponsors of club projects that accepts the Yayasan as a partner of the project.
- The project must fulfill the objectives of the Yayasan
- The funds raised from donors/sponsors must not be used to make donations to other organization(s). In other words the club must carry out the project together with the Yayasan
- The project may receive additional funding from other sources like the TRF, CIMB Foundation etc. with the approval of the Yayasan

Rules for use of the facility

- The Yayasan will levy a charge of RM200.00 for tax exempt receipts of RM20,000.00 or less.
 - A total of 5 tax exempt receipts will be issued for a maximum of 5 payments received.
 - A further levy of RM100.00 will be charged for the next 6 to 25 receipts issued to cover the cost of issuing the receipts by the Treasurer's staff or third party staff.
 - A further levy of RM100.00 will be charged for every 25 receipts or part thereof for additional receipts requested. --
 - The minimum amount of donation to be entitled to a tax exempt receipt is RM100.00.
- The Board of Trustees of the Yayasan shall be authorized to waive the levy for both Rotary club and district projects subject to an application providing its reasons. --
 - The maximum of 5 free tax exempt receipts shall apply when the levy is waived.

- At least 85% of the donation /sponsorship that has been granted tax exempt receipts MUST be spent on the project.
- All payments for the project must be made direct to the vendors/suppliers
- The project must be completed with all payments made to the vendors/suppliers within six (6) months after the payments has been received.
 - A Rotary club cannot raise money, park it with the Yayasan and then look for a project to use the fund.
 - Any money received by the Yayasan and tax exempt receipt(s) issued not used after six (6) months shall be treated as donations to the Yayasan.
- All payments must be made to the existing Yayasan operating accounts(s). No new account(s) will be opened solely for the purpose of receiving money for a project.
- At the time of launching of a project the Yayasan must be named as a partner of the project and accorded the status of a partner of the project.
- All request for use of the tax exempt facilities shall be made with the prescribed form.

Notes:

1. The 85% expenditure, direct payment to the vendor/supplier and naming the Yayasan as partner are requirements for the Yayasan to maintain its tax exempt Foundation status.
2. The Project Partnership Committee working with the Yayasan Treasurer will make every effort to approve completed applications and make payments within one calendar month or less.