

# Policy 1017 Club Assets , Funds and Records

## **Policy .... Club Assets, Funds and Records**

This policy summarises procedures for disposal/retention of club assets including funds and club records.

### **Disposal of club assets**

#### **Club Funds**

In the event of a club winding up the club constitution confirms that “any funds standing to the credit of the Lions Club, after full and due obligations have been met, shall be donated or disposed of to recognised charitable or welfare organisations, as decided by the majority of members present at the meeting held for the purposes of winding up the Lions Club.” If there are any funds remaining they should be returned to the sponsoring club. If this is not possible, i.e. the sponsoring club has been wound up, then these funds should be returned to the District.

#### **Club Physical Assets**

All club physical assets including (but not limited to) gong & gavel, signs, flags & pins should be returned to the sponsoring club. If this is not possible, i.e. the sponsoring club has been wound up, then these assets should be returned to the District. These assets should be retained to be donated to any new club that will be chartered within the district.

#### **Club Records**

All club records including meeting minutes, officer and member records, trustee records and financial records/accounts should be retained for a minimum of 7 years. These can be retained in digital form. After 7 years any records may be disposed of.

#### **Club Charter**

The Club Charter of any club which has been wound up should be returned to the current (at the time) District Governor.

| Date      | Amendment made                      | Admin Cmte Actioned                 | Remarks |
|-----------|-------------------------------------|-------------------------------------|---------|
| 17 May 25 | New Policy to be discussed 2 Aug 25 | Draft written by PDG Richard Norris |         |