

**FINANCIAL POLICY PAPER 2015**

**REGARDING FINANCIAL EXPENSES THAT CAN BE DEALT WITH OUTSIDE THE EXECUTIVE MEETING**

**Refreshments**: The money needed for refreshments will be considered by the vice chairperson and discussed with the treasurer. This obviously will fluctuate with the season and occasion of the service.

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| Approximate amount per month | 2000×4=8000 |

**Venue charges:** This will be attended to by the 2nd vice chair. Currently our venue is the school’s mess and the charges are 100/= per hour. As such the amount spent will depend on the duration of the service/event. The 2nd vice chair & the treasurer are to consider the payments accordingly.

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| Approximate amount per month | 300×4=1200 |

**Posters & printers**: This is to be done by the CU’s printer, unless special posters are needed like bigger ones are needed. However the printing papers & ink for the printer may need to be bought for the printing to be done.

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| Approximate amount per month | 200 |

**Phone credit**:

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| Approximate amount per month | 200(secretary)  200(evangelism) |

**Focus**: The MSCU to be tithing to FOCUS. This to be done on a quarterly [every 3months] basis after the gross income for that period has been computed by the treasury department.

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| Approximate amount per month | 1500/= |

**Speaker’s gift**: This is to be done by the 1st vice chairperson (Mum). In a case where money has to be given to a speaker, the executive members have to consider it. Standard gift over a given period of time, then change every 3 months.

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| Approximate amount per month | 300/= |

**REGARDING FINANCIAL EXPENSES THAT NEED THE CONSENT OF THE EXECUTIVE COMMITTEE**

**Asset purchase**: Any asset considered for purchase will be tabled at the executive committee for discussion. Its financial implication considered vis-à-vis the amount in the CUs coffers. The 2nd vice chair and the treasurer to contribute actively *having considered this together prior to the discussion at the executive committee leve*l. Upon agreement by the executive committee, the asset may be purchased.

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| Approximate amount per month | 1000/= |

**Repair & maintenance**: A monthly audit is to be done by the vice chair and any items needed for repair noted and brought before the executive committee for consideration.

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| Approximate amount per month | 350/= |

**Bible Study**: money needed for the purchase of bible study guides need no executive committee consideration. However this money needs to be refunded within 2 months. Money for any training may need approval by the executive committee.

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| Approximate amount per month | 500/= |

**Transport**: any money needed for transport by the executive committee as a group/individual may need the consultation of the chair person & the treasurer.

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| Approximate amount per month | 500/= |

**Computer expenses**: these may include internet connectivity, cable replacements, website issues etc. These need executive committee approval

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| Approximate amount per month | 500/= |

**Creative ministry**: require the discussion & approval by the executive committee.

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| Approximate amount per month | 250/= |

**Treasury/ investment board**: may include the training of the treasurer which is highly recommended, any investment plan organized by the team. All these require the discussion and approval by the executive committee.

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| Approximate amount per month | 3000/= |

**Special activities**: these include berean’s night, battle of the years, African night, kesha, worship experience, associates Sunday etc., may require executive committee approval. Suggested is *at most 1 special activity in any given month*

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| Approximate amount per month | 2000/= |

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**Outreach activities**: included in here are the missions’ team, mini-missions, medical camps etc. such need the attention of the executive committee. Their financial implications should be considered should they require figures above 1000/- per month for which they have been allocated.

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| Approximate amount per month | 1000/= |

MEDICAL SCHOOL EVANGELISM ACCOUNT

Also to be considered “annual mission account”.

The major sources of income

* Any and all fundraising towards the annual mission

Expenditure:

* As planned for towards the mission
* The upper limit to be 80% of the amount in the account 2weeks prior to the mission
* The amount in the account after considering the expenditure should not go below 50,000/-

NB: after the mission, any amounts above 100,000/- to be ear-marked for CU projects, should there be any.

**GENERAL NOTES**

This policy paper is to act as a guide for the executive committee’s ease of service.

Every department is to fundraise for at least 20% of its budgetary demands.

Every department is to submit a mini-budget for the coming month to the treasurer for its consideration before tabling at the executive committee level. This is for purposes of harmonizing the expenditures.