



FINANCE MANUAL
GOOD SHEPHERD SISTERS
MYANMAR SECTOR
EAST ASIA UNIT



January 2018

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1

Planning and Budgeting

It is earnestly recommended that administrators draw up each year a budget of incomes and expenditures. However, it is left to particular law to make this an obligation and to determine more precisely how it is to be presented.

(Can 1284 § 3)

Budgeting should be a standard practice in every unit, for the individual Sister, each community and unit administration.

(Congregational chapter- 2009)

It is necessary that every Institute of Consecrated life and Society of Apostolic Life should:

- ◆ *Implement procedures that allow good planning for the use of resources, the use of budgets and budget forecasting, review and follow up on budget variances, managerial supervision, careful reading of financial statements and decisions regarding subsequent steps to be taken as needed.*
- ◆ *Draw up long-term plans and projections so as to prevent, as far as possible, potential problems or to address issues while they are still manageable;*
- ◆ *Use budgeting not only for the works but also for communities as a means to educate members of the Institute regarding the economic dimensions of our lives, to increase a common awareness in this area, and to verify the actual degree of personal and communal poverty.*

***Guidelines for the Administration of the Assets in
Institutes of Consecrated Life and Societies of Apostolic Life, p. 8-9***

Planning means every area of the congregation's life must be periodically examined and assessed.

Financial planning is an integral part of the mission. Therefore, sector/community needs to review financial report of previous year and has a yearly plan.

Budgeting is an estimate of costs, revenues and resources over a specified period, reflecting a reading of future financial conditions and goals.

Our sector consists of the following sections for planning and budgeting

1. Administration
2. Community
3. Formation
4. Ministry
5. Healthcare
6. Personnel
7. Property Management

Personal budget should be included in the community budget.
All income and expenditure have to be balanced.

Sector level of budgeting is as follows:

1. Personnel budget
2. Community budget
3. Sector administration budget
4. Sector consolidated budget
5. Ministry budget
6. Ministry consolidated budget

Review and approval of the budget:

- The approved community budgets are to be signed by the local leader and the council.
- The ministry budgets are to be signed by the local leader, the council and the Sister in charge of the ministry.
- The sector approved budgets are to be signed by the sector leader and the council.

Timeline:

- The sector Treasurer shall prepare the budget worksheet and send it to the communities the specific instructions on the process by 15th August.
- By the 15th October each year, each community and each ministry has to submit their budget to the sector treasurer. (to ask the SLT when they are ready to finish the sector yearly plan)

Ordinary and Extraordinary Expenses:

- Community needs to separate the ordinary and extraordinary expenses. (See the constitutions articles 144 and 145)
- Regarding extraordinary expenses, the Sisters need to explore the possible resources.

2

Accounting System and Internal Control

A. Accounting System

Evangelical witness requires that the works are managed in full transparency, in compliance with canon and civil law, (...). Transparency is critical to the efficiency and effectiveness of the mission. (...) Major Superiors together with their Councils should:

- ◆ *Require proper documentation and record keeping of financial transactions.*
 - ◆ *Document all transactions and contracts according to the established legal requirements of the respective civil state*
 - ◆ *Use modern systems for the storage and archiving of data*
- Guidelines for the Administration of the Assets in Institutes of CLSAL, pp. 10-12***

1. Accounting Documents

- a. All income received must be supported by pre-numbered RECEIPT voucher, signed by the treasurer or local leader.
- b. All expenses paid must be supported by pre-numbered PAYMENT Voucher with receipts or proof of purchase from the shop. A valid receipt should have the following information.
 - Name and address of the shop, tax ID
 - Date of purchase
 - Your name and address
 - Description of the items purchased
 - Amount
 - Signature (if not a taped receipt)
- c. Receipt and Payment Vouchers must be duly approved and signed by the person receiving the money.
- d. Taped receipts using ink that fade should be photocopied.
- e. When not possible to get receipts from the shop – use vouchers but with approval of local leader or with ministry in-charge.

- f. The following expenses can be approved without the receipt from the shop:
- o taxi fare, bus fare
 - o food items in the market
 - o some items from side walk market
- g. All source documents (including vouchers) must be securely filed and stored in the archives for the minimum period required by law. (for five years)
- h. Book of account: The following records are to be kept and maintained by local treasurer. The files and books are to be kept in a safe and secure place known to and approved by local leader and council.
- ◆ Daily account book (CASH BOOK)
 - ◆ Monthly account book
 - ◆ Receipt and payment voucher file
 - ◆ Bank statement file
 - ◆ Cheque book
 - ◆ Benefactor's book for community and ministry (cash and in-kind)
 - ◆ Hard copy of Banana monthly account, yearly transaction and account card

Proper documentation of financial transactions demonstrates stewardship and accountability. Being faithful in the daily "little" things will prepare you for the trust donors and grantors will give you for greater resources.

2. Banana Accounting Program

Banana is an Accounting program that follows the example of EXCEL. It combines the ease and the flexibility of Spreadsheets with the reliability and efficiency of Accounting software.

Banana accounting makes different types of accounting available:

- ◆ Income and Expense Accounting
- ◆ Double Entry Accounting
- ◆ Multi-Currency Accounting

For greater reliability and efficiency, the Sector is using the Multi Currency Accounting.

a. Chart of Accounts

- ◆ Two sets of chart of accounts are available for the accounting of community funds and ministry funds. The chart of accounts for community funds follows the categories of accounts in the financial report submitted to the Generalate. The chart of accounts for the ministry funds is based on the types of ministries in the sector and the unit.
- ◆ Segments and cost centers are used to identify local communities and types of ministries.
- ◆ The use of common/standard chart of accounts ensures common practice and facilitates consolidation of financial reports at the sector and unit level.
- ◆ To add/delete/edit the account codes and descriptions in the chart of accounts – contact the sector treasurer and/or unit treasurer.

b. Recording Transactions

- ◆ All RECEIPTS, PAYMENT VOUCHERS and any adjusting entries must be recorded chronologically in the Banana Accounting transactions. All transactions, without exception, must be recorded.
- ◆ Accurate recording of transaction provides correct financial report. Be careful in recording transactions, ensure that everything is correct
 - Date – missing date signals error; follow the format of the date in your computer set up (dd/mm/yr or mm/dd/yr)
 - Description – brief and clear description shows transparency in accounting
 - Amount – do not type comma (,)
 - Account Codes – after typing the code, verify the account description to ensure that it is correct. Always add the segment code and cost center code when applicable
- ◆ Transactions must be recorded at least every week. Recording transactions for the month must be completed by the first week of the following month.

c. Checking and reconciling accounts

- ◆ Reconcile balances of cash and bank accounts
 - Count the cash at least at the end of the month and reconcile with the cash balance in the banana accounting.
 - Get the bank statement or update the bank book and reconcile the bank balance with the balance in the banana accounting.
- ◆ Verify accuracy of recorded transactions to ensure that there are no errors.
 - Review the account cards to ensure that all transactions are recorded in the correct account number.
 - Pay attention to ERROR messages – rows with red dots, messages on the bottom left-hand corner of the screen (i.e. difference between debit and credit, difference between Assets and Liabilities+Equity, etc...)

3. Financial Reports

At the time and in the manner determined in the institute's own law, the financial administrator and others with financial responsibilities are to render an account of their administration to the competent authority. (Can 636 § 2)

The province treasurer, under the authority of the province leader, supervises the administration of the temporal goods of the province. She verifies the annual accounts of the communities, administers the goods entrusted to her and is responsible for ordinary acts of administration.

The annual statement of accounts is approved and signed by the province leader and council/s, to whom the treasurer is accountable, and sent to the congregational leader. (Constitutions 112)

It is desirable that Institutes establish the practice of differentiating the financial reports of the works from those of the communities. The establishment of common accounting practices and financial statements for all the entities of the Institute (regions, communities, works, services) is a necessary step to standardize at both national and international levels the creation of financial statements.

The Institutes of CLSAL should therefore:

- ◆ *Draw up annual financial statements in accordance with uniform international norms, introducing commonly accepted national and international rules of accounting, models of reporting and evaluation criteria for balance sheet items.*
- ◆ *Treasurers should present periodic reports to the Major Superiors and their Councils regarding the administrative, managerial and financial state of the Institute, the Province or the individual work*
- ◆ *Introduce, for all works, external certification of financial statements and so-called audits*
- ◆ *Request support from qualified experts (accountants, auditors, consultants)*

Guidelines for the Administration of the Assets in Institutes of CLSAL, pp. 12-13

Reporting is a process through which the organization presents a reflection of its current financial situation. Reporting is important because it enables not only those in authority but also all the members to know whether or not activities which had been planned, have been carried out, whether there have been any deviations and whether there are high standards of efficiency and accountability or not.

a. Local Community Financial Report

- ◆ The financial report is prepared by the local treasurer. Financial reports must be checked and signed by the local leader monthly.
- ◆ The report must be presented every three months to the local community.
- ◆ Yearly community financial report must be sent to the sector treasurer by the 15th of January of the year.

b. Local Community Ministry Financial Reports

- ◆ The financial report is prepared by the ministry in charge. Financial reports must be checked and signed by the local leader every three month.
- ◆ If there are several ministries in the local community, the Banana Accounting of each ministry is submitted to the local treasurer for consolidation of the ministry accounts in the local community level.
- ◆ The consolidated ministry financial report must be presented to the local community every six months.
- ◆ Yearly consolidated ministry report must be sent to the sector treasurer by the 15th of January of the year. The local treasurer will be responsible to collect and send all the financial reports.

4. Important Policies

- a. Funds received for specific purpose must be used only for the specific purpose, unless there is a written permission from the donor to use the fund for other purposes.
- b. Bank accounts must be in the name of the foundation/congregation. If this is not possible, the bank accounts must be in the name of at least two sisters.

B. Internal Control and Auditing

Supervision and appropriate controls are not intended to be means of limiting the autonomy of an entity, nor are they signs of lack of confidence. Rather, they express the service of communion and transparency, as well as providing protection for those with the delicate tasks of administration.

- ◆ *Develop internal control systems appropriate to the size of the works, based on proper segregation of duties and with a clear system of authorizations;*

Guidelines for the Administration of the Assets in Institutes of CLSAL, pp. 10-11

The aim is to protect the sisters and staff from financial risk in the management of the fund while carrying out the activities. Safeguarding the integrity of the person responsible for handling delicate tasks, express the service of communion and transparency.

1. Internal Control Activities

a. Segregation of duties

- ◆ Usually one person will do the task and another person will check the task if it is done correctly.
- ◆ No single individual should have control over an entire transaction

b. Clear system of Authorization

- ◆ Set the limits of authorization and approval (spending limit, authorized signers, limit of access to bank accounts)
- ◆ Before purchasing and selling of land and vehicle, and building new construction, the local leader asks the written permission to the sector council.
- ◆ The local leader and her council may spend 5,000,000 kyats without written request permission of the sector council and up to 50,000,000 kyats with written request permission of sector council.
- ◆ Sector leader and her council may spend up to 50,000,000 kyats without written request permission of the Province Leadership Team.
- ◆ Sisters in ministry who need to have credit card must inform local leader and have written permission from Sector Leadership Team and must be properly oriented on the use of credit card.
- ◆ The community needs to inform Sector Leadership Team the following matters:
 - major repairs
 - renovation
 - construction of building
 - purchase of immovable assets
 - expensive equipment within the prescribed amount
- ◆ The approved project must be signed by the contractor and engineer with the work order before starting the construction.
- ◆ There must be an agreement between the contractor and the sisters.

c. Verification control

- ◆ Use the official receipts and cash vouchers, acknowledged by Sector Administration Team(SAT).
- ◆ Reconciliation of cash and bank accounts must be done at least every end of the month.

d. Auditing

An audit is a systematic and independent examination of books, accounts, documents and vouchers to ascertain how for the financial statements present a true and fair view of the concern.

- ◆ Internal audit
 - Internal auditing will be carried out by Sector Administration Team members or any other person, assigned by Sector Leadership Team.
 - Sector Administration Team shall assist administration of temporary goods in the local communities and ministries by conducting internal audit every two years or as needed.
- ◆ External audit
 - The local leader and the ministry in charge choose carefully and prudently external auditor for auditing projects.

3

The Funding System

Our congregation, each province and each community may acquire, possess, administer and alienate temporal goods. In all that concerns temporal goods the respective leader and her councils observe the prescriptions of canon and civil law and our Constitutions and Statutes.” (Constitutions 139)

- A. Sector level fund
 - 1. Sector Administration Fund
 - 2. Healthcare Fund
 - 3. Formation Fund
- B. Local Community Fund
- C. Local Community Ministry Fund

A. Sector Level Fund

1. Sector Administration Fund

The sources of sector administration fund

- ◆ Contribution from the community 150, 000 kyats per year
- ◆ Contribution to province fund 100,000 kyats per year
- ◆ Fund is generated through the income received annually from the communities
- ◆ General donations from national and international benefactors
- ◆ Interest income from investment
- ◆ Through fund-raising

The fund is designated for the purpose of funding the following:

- ◆ Sector administration (Sector assembly, retreat, major renovation of Yangon community, community visits of Sector Leadership Team and Sector Administration Team, membership fees, communication)
- ◆ Professional education
- ◆ Personal use for International travels

2. Healthcare Fund

“We show our gratitude to our aging sisters, valuing the richness of their experience and their presence among us. We comfort our sick sisters in their suffering and give them particular care and attention.” (Constitutions 34)

The sources of Healthcare Fund

- ◆ This fund is generated through the income received annually from the communities. The amount is utilized for Sisters who undergo any major medical treatment or hospitalization.

3. Formation Fund

This fund is generated through the income received annually from the communities.

B. Local Community Fund

We fulfill our mission in the church in and through the community to which we are sent by the province leader. (Constitutions 90)

Administration of Temporal Goods in the Local Community

The local leader appoints the local treasurer.

The local treasurer administers the temporal goods of the community under the direction of the local leader. She is responsible for ordinary acts of administration and is accountable to the leader and her council. (Constitutions 96)

Even in local communities a financial administrator, distinct from the local Superior, is in so far as possible to be constituted. (Can. 636 §1)

1. The local community shall follow the budgeting and banana accounting system.
2. Plans and budget for annual retreat and vacations are discussed in the local community.
3. Minutes of community meeting must contain all significant and major decisions made by the community. e.g. permission to build, shifts in ministry
4. For change of mission assignment, the sending community takes care of the transportation and personal needs.

5. For preparation of international study and spiritual renewal, the present community takes care of the personal needs and allowance of the sisters.
6. The local leader ensures that photocopies of land title, real property are kept in safe place and send the copy to Sector Leadership Team.
7. Each community leader shall maintain a listing of their property titles together with certified copy. The listing shall be reviewed by the community at the end of each year to make sure that the proper document exists, are correct and are kept safely.

Before the local leader is transferred, she must ensure the proper turn-over of the following documents to the in-coming local leader.

- ◆ Books of accounts and financial records
- ◆ Bank books and certificate and time deposit and investment
- ◆ Lists of donors and benefactors
- ◆ Written inventory of fixed assets, furniture and equipment
- ◆ Changes in bank signatories
- ◆ Registration of vehicles
- ◆ A listing of property documents (church, congregation and project)

Local community contributions shall be submitted to the sector treasurer by the end of July of each year.

C. Local Community Ministry Fund

In the spirit of stewardship as a way of life we are challenged to an authentic accountability and transparency in managing our community ministry resources for the mission.

The sister in charge has the responsibility to:

- Inform and update the local community of her involvement in her ministry.
- Present an annual program and financial report to the local community.
- Study and discuss the new programs or projects in the local community.
- Discuss with project team before starting project proposal.

- Submit created project proposal to Sector Leadership Team and Myanmar Mission Development Team.
- Provide project coordinator a copy of contract and document of project.
- Do the evaluation of the program's affectivity and sustainability to renew the project proposal.
- Have clear structures and define roles and functions and lines of accountability.
- To be accountable not only to their funding sources but also to their local community and to the sector.
- Update the local community on the ongoing development of the ministry as belonging to its mission.
- Submit narrative and financial report to funding partners regularly according to the required format and Myanmar Mission Development Team on time.
- Have a written permission from the funding partners to deviate in the use of funds and acquisition of equipment and fixed assets.
- Follow the Budgeting and Banana accounting system for the financial procedures for ministry fund to submit to Generalate (new files for new ministry).
- To prepare for auditing by the funding partners, it is important to keep separate files or receipts and disbursements per project/funder. Original invoices, bill etc. must be intact and kept in order.
- Get the approval and signature of the local leader for the financial report to be submitted to Sector Leadership Team.
- Submit the financial report to the local treasurer on time.
- Hand over to the local leader and the new ministry in charge.
 - the ministry files,
 - reports,
 - bank books,

- list of donors and funding partners
- any other important documents (e.g. registration, vehicle's update)
and
- List of inventories of properties owned by the ministry which is signed
by both parties.

4

Property Management

Every Institute of CLSAL, after careful evaluation of its overall structure and its works, should develop a list of all the assets belonging to the stable patrimony in such a way that reflects the current situation, as with respect to civil law

Guidelines for the Administration of the Assets in Institutes of CLSAL, p. 15

A. Inventory of Fixed Assets

1. A listing of the title deeds shall be maintained by the sector treasurer and shall be reviewed at the end of each year. The Sector Leadership Team shall make sure that the existing documents are correct and are kept safely.
2. Original copies of the legal documents must be kept in a safe place. Photocopy of the legal documents must be kept in another place. The following is the list of legal documents that must be on file:
 - Deed of sale or deed of donation
 - Title Deeds
 - Blue prints for building, electrical installation, etc...
 - Receipts for payment of required fees and taxes
 - Certificate of compliance with building safety and security
 - Insurance certificates
 - Contracts – signed by both parties plus 2 witnesses
 - Construction permits, receipts of payment of fees
3. Required Information
 - Legal owner in the title deeds
 - Description of Property
 - Location
 - Size
 - Manner of Acquisition
 - Date of Acquisition
 - Acquisition Cost
 - Current Assessed value, if available

- Major improvements and repairs
- Status (how it is being used)
- Income generated from the property
- Taxes, last date of payment
- Important information or comments
- Projections for future use / options

B. Important Policies regarding Properties

1. Extraordinary administration must be done only with the required permission and by authorized persons. (Can. 1281 Ss 1).
2. Do not accept donations with attached conditions that you cannot fulfill.
3. Respect the wills of the those who donate goods or benefactors or founders (Canon 1300).
4. Construction of building cannot be approved without ownership of the land as evidenced by possession of the land title.
5. Ensure payment of required taxes and fees, insurance, permits and compliance with building safety requirements.
6. Depreciation Policy
 - a. Depreciation is calculated using the declining balance method to allocate the cost of property and equipment to their residential values over their estimated useful lives, as follows;

• Furniture and household equipment	12.5% annually
• Computer equipment	30.0% annually
• Motor vehicles	25.0% annually
• Permanent Buildings	05.0% annually

5

Investment Fund

A Investment

The parable of the talents is the best ever example for the investment of funds. No funds should be allowed to lie idle when opportunities abound for earnings and additional gains through wise investment of these available funds.

The purpose of investment is to make sure that the finance of the congregation is put to the best use by investing it in reliable, save and stable private or government approved banks and with ethical and social orientation cause and good yielding policies which give good enough interests.

The general aim of the investment of a Religious Congregation is to provide for the needs of the congregation and its mission.

1. Investment should be made for long term and short term based on the requirements of the ministries. However, recurring deposits are to be avoided.
2. Renewal or closing of investment should be done on maturity without delay to avoid income leakage to the Institution.
3. Be aware of losses and gains in our holdings and make the appropriate recommendations to the Sector Leadership Team.
4. Review the investments and evaluate the results according to our aim and objectives.
5. Invest community and ministry fund with the consent of local council.
6. Inform Sector Leadership Team above fifty lakhs (5,000,000) kyats investment.

B. Ethical Criteria Of Investments

1. Not to invest in corporations which do not respect life.
2. Not to invest in corporations linked to drugs, gambling, pornography or in those whose principal activity is the production of alcohol and tobacco.
3. Invest in corporations, which give equal opportunities for employment and promotion without discrimination of race, sex or religion.
4. Invest in corporations which respect working conditions, security and give just salaries.

5. Invest in corporations, which favor the protection of nature and try to diminish the effects of pollution (toxic wastes, deforestation, desertification, etc...).
6. Not to invest in corporations which produce substances harmful to the environment.
7. Not to invest in corporation engage in illegal logging and open pit mining.

C. Types Of Investments:

There are two types of investments namely, SHORT TERM INVESTMENTS where a return is acquired immediately, and LONG TERM INVESTMENTS where no immediate gain is evident, such as land or buildings.

Funds should be invested in short-term schemes. However, funds that are not needed immediately may be invested in long term policies. In order to avoid risk, the money should be invested in various schemes and different banks.

6

Employees

Administrators of temporal goods:

1. *In making contracts of employment, are accurately to observe also, according to the principles taught by the Church, the civil laws relating to labour and social life;*

2. *Are to pay those who work for them under contract a just and honest wage which will be sufficient to provide for their needs and those of their dependents.*

As daughters of St. Mary Euphrasia, we carry her motto that "A person is of more value than a whole world." This inspires us with the conviction that human resources are far more valuable than financial resources. Finances can be managed well only if adequate importance is given to taking care of the human resources.

Our staff work not only to take care of their physical needs such as clothing, shelter, health, education of children and their own ongoing education. They also work to meet their psychological (job satisfaction) and social (security) needs. Work is necessary for the total human and spiritual growth of each person.

Canon 1286

A Policies and procedure

- The community discusses and approves to appoint a new staff (not to be sister's close relatives or friends , reminders from congregation).
- All employees and employers must read and sign the employment contract and the employee's policies and procedure which is in line with Government Employment Contract and Policy.
- All employee must have a clear, written job description.
- Always have updated information on the specific labor laws in the country.
- The salaries and benefits must be according to the prescribed salary scale of specific area and job classification.

- Establish and maintain a personal file for each employee.
- Communicate policy and procedures changes to employee.

B. Compensation

Compensation is the general, all-inclusive term encompassing the rewards or payments given for work performed or services rendered.

Benefits are components of total compensation, in cash or in kind, given to all recognized co-workers of our mission.

- Provide for accurate and timely compensation of employee.
- Pay employee related taxes.
- Review employee benefits and salary annually and make recommendations for changes as needed.

C. Social security

Ascertain the applicant's capability and commitment in relation to the job for and ensure a just compensation, the following employment procedures shall be observed:

- Orientation
- On-the-job-training (one to three month)
- Probationary Period (depending upon the experience of the candidate)
- Evaluation at the end of probation period.
- Salary should be at least equivalent to the minimum wage of the country.
- Leave and holidays and other benefits.
- Every employee is entitled for leave, holidays and other benefits specified in the service rules of respective ministry (See the employment policies and procedures).

D. Legal compliance

- Consult with lawyer as needed on legal matters
- Consult with others when necessary
- Facilitative the preparation of legal documents

7

Sector Governing Structures

Jesus Christ did not say to Peter: Govern, be the master, but he used the word "Feed" which means prepare, pasturage, give nourishment to your lambs and your sheep... We also would guide you in the Congregation only by love... wishing you to obey only from love. (Conference 5)

A. Sector Administration Team (SAT)

Sector Administration Team is formed to assist the Sector Leadership Team to manage and oversee the financial and material resources of the sector.

1. Supports the sector treasurer in her role
2. Link with Sector Leadership Team
3. Conducts internal audit of local community funds and ministry funds
4. Evaluates, restructures and monitors the funding system
5. Develops financial policies and procedures and reviews them as needed in order to meet the present and future needs of the sisters and of the apostolate
6. Reviews and makes recommendations to the Sector Leadership Team in the areas of:
 - ◆ Budget
 - ◆ Financial report
 - ◆ Employment policies
7. Ensures creative resource generation towards sustainability of the sector, communities and ministries.
8. Functions as a consultative body for the sector in the areas of:
 - ◆ Legal issues
 - ◆ Building and property issues
 - ◆ Other areas as needed
9. Meet once a year to review sector financial position.
10. Meet Fund Raising Team once a year
11. Meet Myanmar Mission Development Team once a year
12. Report to the Sector Leadership Team annually

B. Fund Raising Team

1. Fund Raising Team is formed to increase the sector administration fund to meet the need of the sisters.
2. Meet and organize fund raising program at least once a year.

C. Sector Treasurer

1. Prepare annual budget for the sector.
2. Assist communities and ministries with annual budget preparation to ensure that the needs of the sisters and the apostolate are met.
3. Has the responsibility and accountability for the entire financial operations. See to it that all financial reports are prepared and submitted on time.
4. Review of financial reports of the local communities and their ministries.
5. Carry out directives of the sector leader and council regarding investment of funds.
6. Review reports and make recommendations to the Sector Leadership Team.
7. Presents the annual financial report of the sector to sector assembly and to the province treasurer.
8. Represents the sector in meetings concerning finances and temporal affairs.
9. Maintains finance records and original files of the important document of the sector (eg. blue print of the building and property, etc...).

D. Local Treasurer

The local treasurer administers the temporal goods of the community under the direction of the local leader. She is responsible for ordinary acts of administration and its accountable to the leader and council. She is appointed by the local leader. (Const. 96)

1. Handles the day to day transactions
2. Get receipt for everything

3. Have a Benefactors' book.
4. Prepare the community budget in collaboration with the community leader and members.
5. Prepares community annual financial reports and sends them to the sector treasurer by the 15th January of the year.
6. Records files accounting documents like cash/cheque vouchers, official receipts, deposit slips, etc...
7. Prepares financial reports (Income Statement and Balance Sheet)
8. Collect the ministry annual financial reports to submit to sector treasurer on time.
9. Works closely with the sector treasurer.

8

Conclusion

The finance policy is subject to updating and revision. The review of the finance policy is made every (3) years. Any suggestion or recommendation for change or amendment can be submitted to the Sector Leadership Team or Sector Administration Team.

References

Philippine Province of The Good Shepherd "FINANCE MANUAL." June 2012

Province of South West India, Good Shepherd Provincialate "REVISED FINANCIAL POLICY 2016."

Province of Singapore-Malaysia, Good Shepherd Sisters "FINANCIAL & ACCOUNTING POLICY MANUAL", 1 April 2012

A word cloud centered on the word "stewardship". The background is a gradient of blue with a repeating pattern of stylized leaves. The words are in various sizes and orientations, all in a dark blue or black color. The central word "stewardship" is the largest. Other prominent words include "relationship", "family", "mission", "friends", "talent", "ministry", "time", "home", "vision", "treasure", "caretaking", "goals", "love", "commitment", "working", and "provision".

working
provision
ministry
home
time
relationship
commitment
vision
family
treasure
stewardship
love
friends
mission
talent
goals
caretaking