

THE AFRICAN LEADERSHIP LETTER

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MANAGING THE FINANCES IN A BIBLE COLLEGE

Introduction

A Bible college is a God ordained institution, mandated to train men and women according to their gifts and calling to minister God's word to the world. For the Bible College to successfully carry out its mandate, finances become the heart of its operations. It is very important that the finances of the Bible College are well managed and keep the credibility of the institution intact at all times. It doesn't matter whether the college is small or large, financial integrity is important. The Bible

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College is accountable to God and the church at large as to how well it manages the finances that come through its accounts. The Bible says "Whoever can be trusted with small things can also be trusted with large things. Whoever is dishonest in little things will be dishonest in large things too. If you cannot be trusted with worldly riches, you cannot be trusted with the true riches. And if you cannot be trusted with the things that belong to someone else, then you will not be given things of your own" (Luke 16:10-12). The issue of trust, accountability, honesty and transparency is very, very important when managing the finances in a Bible College.

Financial Management

When one speaks about managing the finances in a bible college, it simply means financial management which refers to the effective and efficient management of money (funds) in such a manner as to accomplish the objectives of the organization. This includes the management of cash whereby the business manager has to make decisions with regard to cash supervision. Cash is required for many purposes such as payment of salaries and wages, payment of bills and many other liabilities.

The importance of financial management

Finance is said to be the lifeblood of any organization, without it the organization cannot function. The Bible College needs to maintain or balance its finances well for the smooth running of the institution so that it can achieve the goal of continuous training of ministers of the gospel. The goal can be achieved only through effective and efficient management of funds. Bible Colleges cannot afford to neglect the importance of finance management at any time and at any situation.

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Benefits of good/sound financial management

It is imperative for a Bible College to have a good business manager, who will manage the

finances well. The reason is simply because the college's stakeholders require such a person who will account for every cent spent. Good financial management will help the Bible College to:

- Make effective and efficient use of its resources
- Become more accountable to stakeholders and donors
- Achieve objectives and fulfill commitments to stakeholders
- Gain the respect and confidence of supporting friends of the institution, donors, government, students and the church as a whole.
- Gain advantage in competition for the increasingly scarce resources and
- Prepare for long-term financial sustainability

The Bible College's guiding principles for Managing Finances

- **Accountability:** The College/ Business manager must be able to explain and demonstrate to all stakeholders how the resources are used and what the college has achieved in that financial year.

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- **Transparency:** The Bible College must be open about the work being done and the finances, by making financial

information available to the users of that information.

- **Financial stewardship:** The College must take good care of the financial resources that are given and ensure that they are used for the purposes intended for.
- **Integrity:** Personnel in a Bible College must operate with honesty and respectability.
- **Consistency:** The accounting policies and procedures must remain consistent over time.
- **Accounting Standards:** The Bible College's system for keeping financial records and documentation must observe acceptable external accounting standards.

Challenges:

There are challenges that go with managing finances in a Bible College especially in the African Church (Wesleyans). These challenges include the scarcity of finances available to run the institution. This is due to the following factors:

Low enrolment: Few Christians want to study full time, and this results in a very low intake. Falling enrolment is a concern for the bible college since tuition, board and room generally account for about two thirds of the revenue. The Business manager might find himself/ herself having difficulty in paying out bills.

Failure to pay college fees: Almost 90% of our students do not have sponsorship. The reason is that the church does not have enough funds to help with theological training and we turn to rely mostly from overseas sponsors. This is a challenge because the college needs to teach, feed and provide accommodation for the students even though their bills are not settled.

If we can decide to close the door for those who fail to pay, it means that we close the college too, thus failing to fulfill our mission of training men and women for ministry.

Conclusion

Managing Finances in a bible college demands that proper and accurate record keeping and

budgeting is done. Having a good plan and being honest with the records, the college will not easily run into financial trouble. Successful people always keep good records. We are in God's business so we are to be good stewards of the Lord's money.



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## **THE ROLE OF THE BOARD IN MANAGING THE BIBLE COLLEGE**

### **Introduction**

The Wesleyan Bible College is an institution that exists to serve the church. One of our primary objectives is to train men and women who are practically and academically prepared to lead the church and impact our communities with the gospel of Jesus Christ. The Bible College plays a vital role in strengthening the existing churches by providing well trained leaders; planting new churches that bring hope and light in developing communities; and raising missionaries who are reaching beyond their boundaries to pioneer and establish new work for the kingdom. The board of management has the following tasks or role to realize the mission of the Bible College:

#### **1. The vision and mission of the Bible College**

The board of management has the task to assist the Bible College administration and leadership

in clarifying its vision and mission. This is the engine of the institution to keep it focused on the objectives. The board of management becomes a supportive pillar in assisting the Bible College realize its vision and mission. This becomes part of the promotion of the institution and recruiting prospective students who are called to ministry. The Board of Management and Bible College don't work against but complement each other in fulfilling the ultimate objective of making disciples of all nations. The board of management must have the interest of the Bible College at heart. This will assist to create a mutual understanding among the three structures; namely, the national and or regional church, board of management and the Bible College administration.

## 2. Bible College Promotion and Recruiting of Students

The board of management creates opportunities for the Bible College to have entry to the local churches and districts. It represents the Bible College to all levels of the church within the national and or regional church. The local churches and or district becomes the pool where recruiting of potential students takes place. That door must be kept open to allow the Bible College to utilize to share available training programs in preparation for ministry. The primary training of Wesleyan church leaders is our own Bible Colleges. They provide and bring out our identity as a denomination. They are best in shaping the mind, character and hand of the future church leaders. The board of

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management advocates and promotes the Wesleyan Bible College to its church structures. They can suggest to the Bible College the qualities and skills required from those who graduate at our Wesleyan Bible Colleges.

## 3. Bible College Ownership and Financial Support

The Bible College exists to serve the national and or regional church in training men and women for ministry. These men and women become a valuable asset for the church. The church receives the end product of the production from the Bible College. The Bible College doesn't belong to the administration of

the institution but the church. This ownership is demonstrated at the appointment of the board of management which becomes the church representation to the affairs of the Bible College.

We won't have government and or private companies supporting the Bible Colleges financially. Ownership without financial support is irresponsibility. The board of

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management is not only responsible in guiding the Bible College administration pertaining finances; but also to mobilize all structures of the church to support the institution financially. This doesn't include tuition and income projects initiated by the institution administration. The board of management must secure funding for the Bible College from its church structures as part of ownership. The board and administration need to develop a strategy that will demonstrate the responsibility of the church towards its institution.

## 4. The Governance of the Bible College

The board of management is also responsible for issues of governance of the Bible College. That has been the main focus and or responsibility of the board of management. I believe governance is one of the responsibilities among many tasks. Governance is about checks and balances in the administration of the college. It assists with policy making and accountability processes. If the board only focuses on issues of governance, it will defeat the ultimate objective of the church and Bible College. Board governance is not day to day running of the Bible College. The college administration must have liberty to work without any interference and disturbance of the board of management. They must demonstrate a complete trust and respect of

the men and women employed in the Bible College. The board of management is responsible for the development of the academic programs and the growth of the institution.

### Conclusion

The task is huge and can't only be carried by one structure of the church. We need to complement each other for better effectiveness of the body of Christ. The board of management is not the boss but helps to guide, direct, and lead by providing

accountability structures for the college. Working together will create mutual understandings in fulfilling the desired objectives for the church and college. The responsibility of the board of management doesn't just pertain to business meetings but also is involved in the implementation of the resolutions. Both structures have ongoing relationships and consultation. The skills and gifting of the both structures bring effectiveness in developing the Bible College in fulfilling its objectives.



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DELEGATION: HOW TO DO IT WELL

All leaders need to develop the skill of delegation. Good delegation can multiply our efforts while at the same time build up and expand the capacity of those with whom we are working. Failure to delegate or failure to delegate well can cause us to fail to reach our

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objectives and lead to frustration and discouragement. So, what are the keys to good delegation?

1. The Right Assignment

Not all responsibilities carried by a leader

can be delegated to others. Some things must be done by the leader him/herself. From a business context Bernard Marr suggests that leaders should never delegate the following:

- a) Core functions or responsibilities
- b) Praise and discipline
- c) Team building and talent nurturing
- d) Fundraising and donor relations
- e) Mission, vision and organizational culture
- f) Crisis management
- g) Traditions and etiquette

(See <https://www.linkedin.com/pulse/7-tasks-successful-leaders-never-delegate-bernard-marr>)

Leaders must also remember that when responsibility for an assignment is given

that ultimate responsibility still rests with the leader.

2. The Right Person

Delegations frequently fail simply because they have been given to the wrong person. Choosing the right person rests on two simple questions: a) Can he/she? and b) Will he/she?

The first question relates not only to

Can he/she?

Will he/she?

competence (i.e. the ability to do something) but also to a person's perceived authority/ability. For example, a DS might delegate certain tasks to his/her Assistant that couldn't be delegated to anyone else because they would not be accepted as having sufficient authority.

Often in the church delegations are made to highly competent people who perform at high levels in secular society. But when it comes down to them being willing and able to commit the time and effort to exercise those skills in the church then at times they are unable to give the desired results.

3. Clear Expectations of Results

It is not unusual for leaders to be disappointed by the results of a delegation, because they did not get what they had expected. It is the responsibility of the leader to make expectations are clear and to ascertain that the person(s) receiving the assignment fully understands those expectations.

As far as possible the delegation should focus on the desired results rather than the

specific tasks. This should include a clear understanding on what results we desire, why we desire them, and when we desire them.

4. Agreement on a Plan of Action

When delegating to highly competent individuals it is best simply to lay out the expected results and let them work out how they can achieve them. However, once they have time to work out a plan the leader needs to review it to make sure it will achieve the goals.

Less experienced persons or people lacking confidence may need more help in developing an adequate plan of action. This is a teaching/training opportunity and leaders should avoid simply giving people a step by step guide to achieving the desired results. Instead they should help them think through the process to develop the action plan.

5. Provision of Necessary Authority and Resources

We may have the right person, able and willing, but unless we provide the needed authority and resources they are still likely to fail. Leaders should clarify the limits to the authority/resources that are given so that people know when they need to come back to the leader for anything that exceeds the limits.

6. Appropriate Level of Oversight and Follow Up

Depending on the size and extent of the delegation, a leader should establish regular points to check that the delegation is on target. Too much oversight results in micro-management and undermines the confidence of the person completing the assignment. Too little oversight

communicates a lack of concern for both the assignment and the one to whom it has been assigned. Maintaining the right balance is a skill to be developed and will vary from person to person and from assignment to assignment.

communicate confidence in the person chosen to be given the assignment. People need to know that we believe in them and fully expect them to succeed. Regular affirmation and appreciation for progress being made along the way contributes to the development of confidence.

7. Communicate Confidence

The attitude of the leader should



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