



CHRISTIAN SERVICE UNIVERSITY COLLEGE
KUMASI – GHANA
SCHOOL OF GRADUATE STUDIES AND RESEARCH
DEPARTMENT THEOLOGY
END OF SECOND SEMESTER EXAMINATIONS, 2021/2022 ACADEMIC YEAR
MASTER OF ARTS IN CHRISTIAN MINISTRY WITH MANAGEMENT
LEVEL 600

MACM 606: FINANCIAL MANAGEMENT FOR CHRISTIAN ORGANIZATIONS

June 2022

[70 Marks]

Time Allowed: 3 hours

INSTRUCTIONS TO CANDIDATES:

- **Answer Question ONE and Any Other TWO Questions**
- Write your answer on the **answer sheets provided**
- Write your index number clearly at the top of every page of the answer sheets used.
- **Note:** Marks will be awarded for Correct grammar, clarity of expression and logical presentation of facts.

Answer Question ONE and Any Other TWO Questions

Question 1:

- a) Elaborate on the sources of funding to the church and determine how best could you manage church funds? [20 marks]
- b) Enumerate FOUR (4) routine functions of a finance officer. [10 marks]

Question 2:

Briefly explain the following concept, principles and assumptions:

- i) The Going Concern Concept [4 marks]
- ii) The Matching Principle [4 marks]
- iii) Objectivity Principle [4 marks]
- iv) The Realisation principle [4 marks]
- v) Permanently Restricted Asset [4 marks]

Question 3:

- a) Why wealth maximisation is so important to corporate entities in comparison to Christian organizations? [10 marks]
- b) Outline the components of a financial statement and describe any two (2). [10 marks]

Question 4:

The value of any money today is worth more than in the future. Discuss. [20 marks]