

MSA Financial Policies

These policies are intended to smooth out the financial operation of MSA McGill, and to achieve high performance professionally and Islamically – to the best knowledge available.

1. These policies are subject to review and change based on call by a member of the committee composed of the Amir and finance people.
2. Changes to finances policies are effective once they are agreed on by the aforementioned committee.
3. Policies regarding **funding from MSA McGill**:
 - a. No Funding is in principle allocated for self-sustainable events and activities (e.g. recreational and sports events, community dinners and fundraisers, conference trips and camps ...) – exceptions may be granted for specific social activities under the banner of “dawah” based on MSA Shura call.
 - b. Partial or full funding is allocated for non-self-sustainable events and activities (e.g. dawah like IAD/IAW and movie nights, education like speaker events/halaqa’s and sponsoring specialized workshops, worship rituals like prayer space running cost and Ramadan)
 - c. Personal funding requests do not fall within the mandate of MSA McGill
 - d. Funding to external organizations is allocated from donations as a charity and is subject to approval by finances people and Amir
 - e. Purchases for the MSA office and Musallah require a budget proposal. To be approved, the purchases should not be already available in the MSA office unless there is a justifiable need for having extra’s. Receipts have to be submitted for refund.
4. Policies regarding **dynamics of – approved – funding**:
 - a. No budget proposal => No Funding
 - b. No budget proposal two weeks before the event => approval denied automatically
 - c. (after approval) No receipts => No refund cheque.
 - d. Budget proposal does not have to be exact; however, it should be within reasonable estimation error. Too much discrepancy between proposal and actual cost is not guaranteed to be covered by the mere approval of the initial proposal. In fact, it would lie within the responsibility of the project/event organizer(s). Unexpected costs that are out of control are not implicated in this item.
 - e. Rare exceptions can be granted by an over-riding decision by the Amir after consultation with finances people – in case of dispute.
 - f. For an organizer to apply for funding for new event/activity: filling the MSA Documentation Sheet for an event/activity that has been organized before submitting a new budget proposal is a necessary condition for subsequent approval of new budget proposals of new events/activities.

5. Approval of budget proposals are granted by finances people.
6. Amir should be informed of final decisions taken by finances people. A “veto” can be issued by the Amir to reverse a decision – if s/he sees that to the best interest of the MSA.
7. Guidelines/factors for funding approval (not limited to):
 - a. MSA McGill mandate, mission, and vision
 - b. Financial feasibility
 - c. Scrutinization of the event nature or proposing party to evaluate MSA McGill involvement or association with it (Trust)
 - d. Precedence of providing funds for such projects
 - e. Assessment of the benefit (Muslim students on campus, Muslim or general community, dawah...)
 - f. At the end: funding requests are studied on case-by-case basis
8. Policies regarding **charities/donations**:
 - a. International charities are channeled through legally recognized charitable organizations: e.g. HCI
 - b. Local charities are allocated to recognized organizations/institutions/centers of the community (Muslim or non-Muslim)
 - c. Charity money is given through cheques (maintaining transparency and avoiding legal/political implications)
 - d. Local charities have higher priority over international charities when there is a local need of the Muslim community
 - e. Charity beneficiary should be announced to donors after Friday prayers (Friday donations)
 - f. For sustainable MSA activity, Friday donations are allocated for MSA use once every month on average. On other Fridays, (optional) 20% of the donations are allocated for MSA use beside the announced charity beneficiary (percentage can vary according to need).
 - g. General charity boxes should have “General Charity” or “Donations” label. Boxes should carry “Donations to MSA” label when money is allocated to MSA use.
 - h. Money given in “Zakat” or “Zakat Al-Fitr” has to be cautiously handled and collected in separate labeled boxes
 - i. Any sale (especially food) or charity collected outside the doors of Friday prayers must be authorized by finances people for security and SSMU reasons.
 - j. MSA McGill reserves the right to refuse donation money whose beneficiary is dictated by donors because of the burden/responsibility that comes with such dictation

p.s.: Zakat (alms) is not the same as Sadaqa (charity or donation) and thus they have different Islamic rules.