

MARCHFORFREEDOM

A coalition of Local Organizations

c/o

Africans In Boston

One Broadway Street - Cambridge, Massachusetts 02142

MEMORANDUM

TO: All Coalition Members for the March For Freedom
FROM: The Finance Committee
Date January 18, 2018
RE: Final Financial Report

The attached Spread Sheet summarizes the expenditures incurred in the planning and organization of the March for Freedom which took place on December 16, 2017. The total amount of funds raised was \$ 1020. A list of contributors and the corresponding amount is included in the spread sheet. Of the \$ 1020, \$ 250 was raised from contributors who never attended any of the meetings but wanted to show their support.

The funds were remitted to Africans in Boston for safe keeping and disbursement as needed. A provisional budget was estimated for the various expenditures categories and the corresponding amount was remitted to individuals responsible for executing specific tasks. Exceptionally an expenditure that was not pre-authorized was approved by the Coalition members present at the meeting of January 12. Until a more formal set of financial procedures is developed and adopted, the following rules will be applied to any future expenditures:

- 1) All expenditures must be approved by the Executive Committee, when said Executive Committee is formally established;
- 2) When the need for expenditure arises, it is submitted to the Executive Committee which consults the Financial Committee to make sure sufficient funds are available and that said expenditure will not endanger the financial health of the Coalition
- 3) The request for approval for any amount over \$ 150 must be submitted with a pro forma invoice including a description of the expenditure and the resulting deliverable.
- 4) In due time, the Coalition will open its own bank account where funds raised will be kept. For now, and for the sake of convenience, the amount in the Coalition's funds will be in the custody of Africans in Boston which will promptly disburse them when the above described financial rules are fulfilled