



April 2024

**OUR FINANCES AT A TIME LIKE THIS**

**The Redeemed Christian Church of God  
CHRIST THE LORD PARISH  
LP 20**

# *We will all give account*

- Psalm 24: 1 The earth *is* the LORD's, and all its fullness, The world and those who dwell therein.
  - James 1:17 Every good gift and every perfect gift is from above, and comes down from the Father of lights, with whom there is no variation or shadow of turning.
  - Luke 19 : 26-27 For I say to you, that to everyone who has will be given; and from him who does not have, even what he has will be taken away from him.
  - Revelation 22:12 "And behold, I am coming quickly, and My reward *is* with Me, to give to every one according to his work.
- It all belongs to the Lord
  - All He gives is good and perfect
  - We are Accountable
  - Good stewardship
  - Priorities – making the right choices
  - The final reward

# Food for thought

- I have a monthly budget
- I know how much I have spent each month
- I spend all I earn
- I live within my income
- I regularly borrow to meet up with my expenses
- I spend impulsively
- I borrow just so I can spend on discretionary items?
- I do “go come” ? ( ie buy stuff I cannot afford and pay for them in instalments)?
- I have an emergency fund (to cover my living costs for at least 3 months)
- I have a retirement plan
- I live within my income
- I am funding my retirement plan
- I think before I spend
- I have an amount in mind when I start spending?
- I know a scam when I see one
- I am confident and content about my money decisions
- I can go on a Spending Fast? E.g. fast from buying shoes , or asoebi or bags for a year?

# Our Finances at a time like this (1)

## 1. Set Your Priorities

Proverbs 24:27 – *Put your outdoor work in order and get your fields ready; after that, build your house.*

It is easier to start small, identify areas to cut back non-essential purchases, live within your means and focus on your goals.

## 2. Make a Budget

Luke 14:28-30 – *Suppose one of you wants to build a tower. Won't you first sit down and estimate the cost to see if you have enough money to complete it? If you lay the foundation and are not able to finish it, onlookers will ridicule you... a non-finisher*

**Prioritize essential expenses such as housing, food, and transport from discretionary spending which should be curtailed or delayed.**

## 3. Build an Emergency Fund before you spend

Genesis 41:34-36 – *Let Pharaoh appoint commissioners over the land to take a fifth of the harvest of Egypt during the seven years of abundance.....*

**Retool your budget, increase savings and moderate frivolities. At a minimum, aim to have 3-6 months' worth of household expenses in a savings account. Retirees to plan for 1 years' worth in highly liquid assets.**

## 4. Avoid Unnecessary Debt, Consolidate your Debt, Repay debt balances with higher interest first

Proverbs 22:7 – *The rich rule over the poor, and the borrower is slave to the lender.*

**If you have multiple debt balances, consider a debt consolidation strategy to help streamline payments and potentially reduce interest costs as debt always mortgages the future.**

## 5. Diversify Investments and Income streams

Ecclesiastes 11:2 – *Invest in seven ventures, yes, in eight; you do not know what disaster may come upon the land.*

**Seek a second income stream (side-hustle) to reduce income volatility associated with job loss. Stay invested through market highs and lows as markets usually rebound.**

# Our Finances at a time like this

## 6. Reduce Risk as You Age

Ecclesiastes 5:13-14 – *I have seen a grievous evil under the sun: wealth hoarded, or wealth lost through some misfortune .....*

**Resist impulsive investing moves; know your risk tolerance. Its not the time for MMM type moves**

## 7. Plan more, panic less – e.g everybody is buying dollar..... But you have no dollar liabilities

Proverbs 21:5 – *The plans of the diligent lead to profit as surely as haste leads to poverty.*

**Identify Your Goals ; Evaluate Your Situation ; Make a Financial Plan ; Map out scenarios**

## 8. Be Content - “Do not wear yourself out to get rich; do not trust your own cleverness..” (Proverbs 23:4-5)

**Mind your own lane, Don't keep up with the Joneses', all lizards crawl including those with belly ache. Don't envy the riches of the wicked or the righteousness. If you understand Times and Seasons... you will envy no-one**

## 9. Take care of your valuables, manage what you have

Matthew 6: 19-21 Lay not up for yourselves treasures upon earth, where moth and rust corrupt, and thieves steal: Lay it up where it counts in heaven, where neither moth nor rust doth corrupt.....

["If it ain't broken, don't fix it."](#) Not the time to buy new cars, tech products, furniture, home materials except absolutely needed.

## 10. Spend less than you earn

Proverbs 13:11 states, “Wealth quickly gotten dwindles away, but amassed little by little, it grows.”

**Sounds easy, but hard to do. We live in a culture of constant advertising bombardment, and our culture sows discontentment. We're taught that we can and should buy what we want, when we want, regardless of consequences.**

## 11. Give generously, its not ours anyway, also giving breaks the power of money and God loves a cheerful giver

Corinthians 9:6-9 “whoever sows sparingly will also reap sparingly, and whoever sows bountifully will also reap bountifully.

God calls us to trust him, and giving generously forces us to do just that. Christ is the ultimate sacrificial giver, and we are called to live our lives in the same manner.

**12. Have a retirement plan** – if you don't have one, start now. Its not late. Its better to start now and have N100k in 1 years time in your Retirement Savings than to have N0k.

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# Bible (Critical Business) Truths

## Business Objective

God desires to bless your hustle  
The blessing of the Lord makes one rich,  
And He adds no sorrow with it.  
Proverbs 10:22(NKJV)

## What kind of employee are you?

As vinegar to the teeth and smoke to the eyes,  
**So is the lazy man to those who send him.**  
Proverbs 10: 26 (NKJV)

Observe people who are good at their work—  
**skilled workers are always in demand and admired;**  
they don't take a backseat to anyone.  
Proverbs 22:29 (The Message)

## Ethics & Compliance

Do not oppress others - Leviticus 19:13

Do not be dishonest - Proverbs 11:1

Be upright, reject extortion,  
don't accept bribes speak the truth  
Isaiah 33:15-16

Act within the laws of the land  
Pay your taxes; Romans 13:1, 6-7

Obedient, no eye service, pleasing God and not men  
sincere and God fearing Col 3: 22

**Be Industrious, work hard - Proverbs 31: 13-22— An industrious woman – She was a Weaver, Seamstress, Property investor, Farmer Trader, Fashionista, Philanthropist**

**Thought:** I may not be all, but can I be more ? ..... Keep working on doing better.... And whatever you do, do it heartily, as to the Lord and not to men Col 3: 23



# *Acknowledgement*

- *Federal Reserve Times – April 2024*
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