

## **1. Definition**

The Parish Finance Council is a consultative body established to advise the Parish Priest in matters pertaining to the financial affairs of the parish.

### **Canon 537:**

*“In each parish there is to be a finance committee to help the parish priest in the administration of the goods of the parish, without prejudice to can. 532. It is ruled by the universal law and by the norms laid down by the diocesan Bishop, and it is comprised of members of the faithful selected according to these norms”.*

### **Canon 532:**

*“In all juridical matters, the parish priest acts in the person of the parish, in accordance with the law. He is to ensure that the parish goods are administered in accordance with can. 1281-1288”.*

## **2. Competence**

The Parish Finance Committee exists in order to assist, support and advise the Parish Priest in the sound administration of the temporal goods of the parish. The Parish Priest is personally accountable to the Bishop and the Trustees of the Diocese, and his personal responsibility cannot be transferred to the Committee. The Parish Priest can, however, be fittingly helped in these matters through the generous collaboration of parishioners, with their expertise, support and advice brought together in the Parish Finance Committee. This sound assistance will be greatly valued.

Members shall have available to them a copy of any Diocesan administration guidelines, the latest completed Parish Financial Return, the parish budget, and a copy of the Parish Finance Committee Constitution. Such information must be received and given in a spirit of confidentiality and prudence.

## **3. Structure**

### **a. Membership**

The committee shall consist of the parish priest and at least three other members appointed by the parish priest. The parish priest can ask others to attend meetings as observers if there is a matter on which their expertise would be beneficial.

At least one member of the committee ideally ought to have expertise in the fields of finance, banking or accountancy.

Members of the committee should ordinarily be in full communion with the Catholic Church.

Membership of the committee does not lapse when the parish becomes vacant, although it pertains to the new parish priest to confirm members in post within three months of his appointment.

### **b. Terms of Office**

Members of the Parish Finance Committee shall be appointed for three years. They may resign but another person must be appointed to take their place for the remainder of the term.

### **c. Officers**

- (i) The Parish Priest must be present at the meeting but may appoint a Chair to preside over matters.
- (ii) One person should be nominated as Secretary and will be required to keep a Minute Book and to assist in co-ordinating the work of the Committee, in preparing for meetings and in implementing those proposals of the Committee, which have been accepted and ratified by the Parish Priest.
- (iii) Committee members are not subject to liability either individually or corporately.

### **d. Quorum**

A Quorum for meetings is the Parish Priest and two committee members. The committee shall meet at least twice a year.

## **4. Duties of the Committee**

The Parish Priest is obliged to administer parish goods, according to Church Law as found in Canon 1281-1288. The Parish Finance Committee assists the Parish Priest in fulfilling the following responsibilities:

### **a. Accounts**

- (i) To monitor the parish financial situation by reviewing income and expenditure, preferably against an annual budget, to ensure that the parish operates within its means.
- (ii) To ensure that the Annual Financial Return is prepared and submitted to the Diocese on time.
- (iii) To prepare and publish an Annual Financial Statement and Report for the members of the parish community.
- (iv) To develop a plan for the financing of necessary repairs, renovations and purchase of equipment.
- (v) To develop a plan for the systematic repayment of any parish debt.
- (vi) To implement all Diocesan policies relative to financial matters.
- (vii) To comply with all the appropriate requirements of Canon and Civil Law.

### **b. Legacies**

The Committee shall assist the Parish Priest to:

- (i) Observe his obligation to ensure that details of all legacies are notified to the Diocesan Trustees through the Financial Secretary of the Diocese.

## **5. Relationships**

### **a. With the Parish Priest**

- (i) The relationship between the Parish Priest and the Committee is one of support and collaboration. Since the parish priest is not accountable to the committee, which always and only acts in an advisory capacity, it cannot in any way be held accountable for his actions.
- (ii) The Parish Priest shall consult the Finance Committee about any non-routine expenditure.

(iii) The Finance Committee shall be encouraged to comment upon any possible economies, so that they may genuinely share in the responsibility for the parish finances for the benefit of the parish.

**b. With the Parish**

In fulfilling its responsibilities the Parish Finance Committee must be directed by the values of the Gospel as well as by good business practice. Efficient and effective use and management of parish resources must be measured as much by their contribution to parish mission and ministry as by commonly accepted business standards