

# Constitution

St Carthage's Finance Council

## **1. PREAMBLE:**

- 1.1 In accordance with the directions of the Archdiocese of Melbourne, there shall be a Finance Council appointed by the Parish Priest, to act as an advisory group on the matters pertaining to the administration of the financial and material goods of the Parish.

## **2. ROLE:**

- 2.1 The Council shall assist and advise the Parish Priest in administering the Parish finances having regard to the maintenance of parish properties, future capital works and raising of necessary funds but shall not be involved in day-to-day management of the Parish finances.
- 2.1 To facilitate interchange of information, the Chairperson of the Finance Council will fill an ex-officio role on the Parish Council.

## **3. MEMBERSHIP:**

- 4.1 The Finance Council shall comprise of no less than three [3] and not more than five [5] members chosen, by the Parish Priest, from the Parish community, not necessarily residents within the formal boundaries of the Parish, and with adequate management, accounting and financial expertise.
- 4.2 Members of the Council shall hold office for a period of 3 years from the date of appointment and shall be eligible for reappointment at the conclusion of each term save and except that in order to achieve a degree of continuity in membership, not more than one half shall be replaced in any one term, except to the extent that extra appointments are needed to replace members who resign and in order to make up the desired number of members.

## **4. CONDUCT OF MEETINGS:**

- 5.1 Meetings shall be conducted quarterly. The Council will agree a meeting date for the subsequent quarter prior to the conclusion of each Council meeting.
- 5.2 It shall be the duty of the Parish Accountant to supply each member with the up-dated summary of Income and Expenditure at the end of each financial quarter and at least 7 days before a scheduled meeting. The Finance Council shall after the conclusion of each quarterly Council meeting, promptly provided a copy of the latest Statement of Income and Expenditure to the Parish Council, for their information.

- 5.3 A quorum at a meeting shall consist of at least two members and the Parish Priest [who is not a member of the Council.] Should the Parish Priest be unavailable for a meeting than the meeting shall be held over until he is available to attend.
- 5.4 One member, nominated annually by the other members present, shall chair the meeting.
- 5.5 One member, so delegated by the Chair person shall act as secretary and record and subsequently distribute to other members the Minutes of the meeting.
- 5.6 The Parish Priest may direct the Council to make public the matters dealt with in the Council meetings. In addition the Council may so determine in the absence of any such direction.

**5. DUTIES:**

- 6.1 The Council, acting on information provided by the Parish Accountant, shall assist the Parish Priest in the preparation of an annual budget, and a quarterly statement accurately reflecting the income and expenses of the Parish. Additionally the Council shall provide long term cash flow estimates so as to provide for future capital and major refurbishment works to the Parish assets.
- 6.2 The Council shall assist the Parish Priest in
  - a) ensuring that all regulatory requirements and complied with; and
  - b) identifying and managing Council such approval from the Archbishop.
- 6.4 The Finance Committee will oversee that the parish finances, associated decision-making processes, accounting and reporting is independently audited annually with the Financial statements and Independent auditor's report published prior to the annual general meeting. (Note: Council members, the Parish accountant and or Finance Committee members cannot perform the duties of an independent auditor. Preferably the independent auditor should not be a member of the parish, and while he/she should make recommendations he/she should not be involved in the financial operations of the Parish