

# Echoes from the Plenary Council - 30<sup>th</sup> November 2019

## Finances

Tony gave a very crystal clear presentation concerning the state of our finances. But as he pointed out the core of the issue is that of sustainability so as to ensure that our financial resources cover our needs not just for today but also in the future. In view of that he mentioned the question of transparency, accountability, the collaboration with professionals and audits (both internal and external). The financial world is a minefield and the pitfalls are many. More and more the need to engage with professionals is felt and already the collaboration that is there is bearing fruit. For some time now the financial council of the Society has each provincial treasurer as a member. This has improved collaboration and a common vision is emerging. There is also the much felt conviction that sustainability has to be applied to each and every province, community and confrere. This involves working effectively and responsibly at every level. Income from confreres (pensions, ministry, salaries, legacies) are steadily decreasing even if they are still the most important source of income. Yet the picture is changing and there is the growing importance of investments yet, as we know, such investments can be volatile and erratic for they are dependent on the markets.

For the moment our income is stable yet expenses are constantly increasing even if the number of confreres decrease every year. We are not yet out of the woods but what about tomorrow? Surely we have, first and foremost, to be grateful for God's providence for the benefactors who have supported us for the last 150 years. We are also grateful for our predecessors whose generosity and sacrifice helped to create the reserves we have today. In all of this solidarity is called for, for it is solidarity that has bound us together for all these years and must do so in the future. Yet let us not be afraid to mention certain tendencies of confreres that threaten such solidarity. There are confreres who have income generating projects for their own personal gain and interest to the detriment of solidarity certainly but also to the detriment at times to their pastoral involvement; others are only too happy to keep all the money they receive from the ministry that is theirs or keep the salaries they have. Such tendencies not only gravely threaten solidarity but threaten the identity that is ours. Linked with this Tony asked us to challenge ourselves with regards our lifestyle and attitude towards material things. Do I witness in any way to a simple lifestyle or does my lifestyle hinder the very witness I am supposed to give? On top of that it happens that confreres, even candidates, can have a keen spirit of entitlement (Rome will pay, the Society has the money, it is my right). Such sense of entitlement has no place in our Society.

There is a pressing need for a rigorous financial system that is not porous and is not prone to wastage. Controls, checks and balances have to be in place at all levels so that money is always used for the right purposes. All our resources are to be used wisely and responsibly; this would mean that financial considerations must play an important role in the discernment process. Each and every one of us must be in solidarity with the whole Society and that demands a healthy concern for the future on our part. For this caution and vigilance are part and parcel of the mentality that is ours and if necessary sacrifices will have to be made. As regards fundraising we must be ready to mobilise income yet all of this demands humility, creativity, transparency, conviction and motivation.

In the final analysis our financial resources must be protected and sustained for they are the indispensable tool that makes our mission and ministry possible. It is imperative that such planning and appropriate directing of such resources pave the way ahead for a secure future. That future is in our hands.

**Francis Barnes**