

PARISH FINANCE COUNCIL

Norms

Identity

1. In keeping with the directives of Canon 537, the **PFC** is a small advisory body to the parish pastor to assist him in developing, maintaining, and disbursing the material and financial resources of the entire parish within the limits of canon law and archdiocesan financial policies.
2. The **PFC** is concerned with the triple aspects of Christian stewardship in terms of time, talent, and treasure of the parish and its members.
3. The **PFC** makes recommendations to the parish pastor and the PPC on the best use of resources to fulfil the Church's mission for the sake of the Gospel, the common good, and implementing parish and archdiocesan goals, by:
 - i) developing a three-year fiscal plan for the parish;
 - ii) assisting parish committees and staff to prepare and submit their annual budgets;
 - iii) approving the financial soundness of the parish budget or recommending alternatives to the PPC for authorization, in consensus with the pastor; and
 - iv) reviewing and approving all banking arrangements, capital expenditures, and long-term contracts.
4. The **PFC** will work closely with the Maintenance Team (MT) of the parish (in the section of maintenance of the parish and community centre and its surroundings).
5. Delegated to monitor parish revenues and expenditures, the **PFC** provides the PPC with periodic review on how the parish operates within the authorized budget.
6. The **PFC** gives periodic reports to parishioners regarding the support and financial situation of the parish as well as coordinates all its fund raising activities.
7. The **PFC** sets up proper procedures to count monies, record monies received and control monies deposited.
8. The **PFC** – with the cooperation of the pastor – is to account for income and expenditure at the end of the fiscal year as well as approve finance statements for submission to the Office of the Procurator, as noted in Canon 1287.1.

Organization

9. The **PFC** shall be established and presided by the pastor who is an *ex-officio* member of the **PFC**.

Meetings

10. The **PFC** shall meet at least four or more (if needs arises) times a year.
11. The agenda and minutes of the previous meeting shall be circulated to all members of the **PFC** one week before the scheduled meeting.