



<b>FINANCIAL MANAGEMENT POLICY</b>		Document #	Level: Tier 1
		Prepared By: GRC Manager	Date Prepared: 30 January 2018
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### Purpose

The Archdiocese of Hobart ('Archdiocese') has significant financial responsibilities in being the steward of the temporal goods of the Church.

All workers have a responsibility to safeguard the Church's assets, to exercise prudence in financial matters, to be accountable to those who provide monetary support to the Church and to comply with all Canonical and Civil legislation.

The purpose of this policy is to set out and communicate broad financial management rules and principles that will assist the relevant stakeholders in the meeting the below responsibilities.

### Scope of Application

This policy applies to the Archdiocese and its agencies including: Archbishop's Office, Parishes, Church Office, CatholicCare Tasmania, Centacare Evolve Housing, Catholic Education Tasmania and the Catholic Development Fund.

This policy may also be used to apply to bodies or committees associated with any of the above agencies, established to progress initiatives under the auspices of the Archdiocese.

### Policy

It is recognised that parishes and respective agencies operate within their remit however, they do have an obligation to report to the Diocesan Finance Council (DFC) as scheduled or as required.

The following financial management principles apply:

### Governance

Canon law stipulates the existence of a Diocesan Finance committee. The Archdiocese of Hobart has an active Diocesan Finance Council (DFC). The DFC has a significant role in assisting the Archbishop in his financial administration of the Archdiocese by the advice and consents it offers him.

It is the responsibility of the DFC to ensure canonical and civil legislative obligations are met at all times. Additionally, the DFC has reporting obligations on all diocesan activities to the Holy See on an annual basis, and is guided by the annual amounts pertaining to Extraordinary Administration and Alienation as established annually by the Australian Catholic Bishop's Conference (ACBC).

In order to carry out its role effectively, the Council requires the best possible information from all Archdiocesan parishes and agencies.

The Archbishop prudently seeks the advice of the Council in relation to all major financial, administrative and legal issues and risks facing the Archdiocese.

#### **Legal compliance**

All financial matters must be conducted in compliance with canonical and civil law. Where civil legal advice is required Archdiocesan agencies are to use the legal firm appointed by the Archbishop and Business Manager unless an exemption is approved.

#### **Treasury**

All Archdiocesan agencies deposits and loan facilities must be conducted with the CDF. Exemptions may apply but must be specifically approved by the Archbishop.

#### **Audit**

Archdiocesan Entities (excluding Parishes) are to have their annual financial statements independently audited and presented to the DFC as soon as practical after their financial year end. The independent auditor is appointed by the Archbishop for all agencies.

In lieu of audits, Parishes are to submit the prescribed 'Annual Financial Statement' to the Archdiocese of Hobart Finance & Payroll Department within 6 weeks after the financial year end.

#### **Insurance**

Parishes and agencies are to utilise the services of Catholic Church Insurance unless approved by the Archbishop of Hobart.

#### **Related Documents**

Access and Equity Policy  
Asset and Property Management Policy  
Whistleblower  
Workplace Behaviour Policy

#### **Changes to this policy**

The Archdiocese will review this policy from time to time and updates are available on the website.

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#### **Policy approved by:**

Most Rev Julian Porteous, Archbishop of Hobart,  
11 August 2018