



Information Newsletter
General Treasury
N° 14 - Roma, 21st July 2010

Dear All,

special greetings from Rome, which is currently going through its very warm summer. With this issue of *EUR News*, I would like to give you an update on several activities that the General Treasury has been following lately:

1. Comments on the Provinces/Delegations Yearly Financial reports. During its April meeting the Council for Finance has reviewed the financial reports of the Provinces and Delegations for the Year 2009. Each circumscription will receive the observation of the Council. This time, we adopted an evaluation format, which tries to summarize the main data of the report as well as collect the observations the suggestions of the Council.
2. Evaluation over the long period. We have also attempted an *historical* exam of the accounts of Provinces/Delegations. By *historical*, it is meant the effort to look at the data over a period of at least four years. This work has been far more demanding than envisaged, because of various reasons, like for instance the change of the report formats from year to year; the ups and downs of the currencies value and some misconceptions over basic terms. Our weaknesses emerged too: discontinuity in the definition of the net capital, exaggerated variations in the provincial funds with sudden appearances or disappearances; etc.
The result of this work is now sent to the bursars for their review.
From this exercise, we can also learn a useful lesson: formats should have more stability; the policy of having only one currency (\$) of reference might have to be reviewed.
3. Questionnaire. Together with the yearly report there was a questionnaire on the "financial management". The results were gathered in an article which is now sent to the bursars and eventually will appear on *Mccj Bulletin*.
4. Financial Report of the General Treasury. The booklet with the financial report of the General Treasury for the year 2009 will be sent to all the circumscriptions in the next few days.

5. Guidelines for the Total Common Fund. As requested by the XVII General Chapter (AC '09 n. 150.3), the General Secretary for Finance is preparing a document with some general guidelines for the Total Common Fund. The text will be ready by the end of 2010 and will be presented during the continental assemblies.
6. Continental Assemblies. The European Continental Assembly for Provincial Bursars and Procurators is going to take place next September 12-17 at Sunningdale (GB).
For the Asia-America group, the event is scheduled for 15 - 19 August 2011 at Bogotá.
Soon the dates for the two African continental groups are to be arranged.
These assemblies are going to be a central moment in the implementation of the XVII General Chapter and they will have as main topics of discussion:
 - a) Guidelines for the TFC
 - b) Evaluations of the real estates
 - c) Providential FundsBecause the General Treasurer will take part in the three continental assemblies during 2011, no other visit to the provinces/delegations is going to be planned next year.
7. Final approval of the General Directory for Finance. During the Consulta of June, the General Council has approved the new text of the General Directory for Finance, according to the proposals coming from the Assembly of Pesaro (2008), the decisions of the XVII General Chapter and the suggestions of the Council for Finance. The Italian text is being printed, while the English and Spanish translations are being updated.

For any clarifications, do not hesitate to contact me or Br. Joao.

I thank you all for your kind attention and I hope to meet you personally during the upcoming continental assemblies.

Fr. Claudio Lurati