



# Sr. Teresa Sanno

Report of the administration of goods  
and financial report of the Company  
*October 30, 2021*

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Good afternoon, Sister Françoise, Sisters, Fathers.

This afternoon is dedicated to the administration of the goods of the Company, and according to our Constitutions, the General Assembly is when the Treasurer General makes an accounting of them to you. Saint Vincent praised Louise de Marillac’s good administration of the Company, saying, *“I know of no Sisters’ house so well provided for... due...to the good management of Mademoiselle.”*<sup>1</sup> From the beginning, Saint Louise submitted her accounts to Saint Vincent, who signed them. Still today, this wonderful tradition lives on with the Superior General. Saint Louise assigned great importance to accountability in administration and formed the first Daughters of Charity in this domain.

The topic might seem difficult for some of you, but Ephata will lead us to an understanding of the figures that translate the vitality of the Company, of the Sisters and of the service of those who are poor, the purpose of the Daughters of Charity’s economics. My presentation will be divided into three sections:

- I. What do we mean by economics?
- II. A concrete accounting of General Treasurer’s Office’s administration
- III. The importance of formation in economic matters

## WHAT DO WE MEAN BY ECONOMICS?

Economics is a discipline that studies the economy as a human activity, consisting in the production, distribution, exchange and consumption of goods and services. Everything that we do takes place against a backdrop of economics (the pen we are holding today, our clothes, our food, etc.). We are far from figures and accounts. Indeed, “*The economic dimension is intimately connected with the person and the mission. Through economic systems, important choices are made for the life of the individual and for the life of the collective, in which evangelical witness must be visible, attentive to the needs of our brothers and sisters.*”<sup>2</sup> Economics has a human face, and for us, Daughters of Charity, it is the thousands of faces of people who are poor served by each Daughter of Charity throughout the Company.

For some years now, we have been witnessing a real “revolution” in terms of economics. Multiple symposiums and documents represent powerful appeals to make sure that our poverty not remain theoretical. “*Theoretical poverty is not needed, but rather the poverty that we learn by touching the flesh of the poor Christ, in the humble, in the poor, in the sick, in children.*”<sup>3</sup> The Pope invites us “*still today [to] be for the Church and for the world, the outposts of care for all of the poor.*”<sup>4</sup> We are precisely this are we seek to be faithful to our charism, “*in the service of those who are destitute in all things*” (Saint Louise, A. 100, p. 833): in new missions, new services (trafficking of women), disasters (Haiti, Mexico, Central America, Brazil, Philippines, Indonesia, this global pandemic caused by Covid, etc.).

# A

Even economic vocabulary has evolved within the Church and the Dicastery for Consecrated Life since 2015.

- The Church first spoke about “management” of goods, then about “rethinking the economy,” with a call to transparency and vigilance in order to assure proper behavior. Finally, we received the most recent and very important document published by the Congregation for Institutes of Consecrated Life and Societies of Apostolic Life, entitled *Economy at the service of the charism and mission*; the title alone says it all. This text signed by the Cardinal Prefect and approved by the Holy Father has normative value, in other words, it has the force of law. Before defining concrete guidelines, this document dedicates a whole chapter to conforming oneself to the poor Christ, the only rule of life, the only rule for our choices, in order to place the person, the poorest people, in the center, and thus allow them to experience the dignity of the Son of Man. “*The re-thinking of economic structures must take place through careful discernment: listening to the Word of God, history*”<sup>5</sup> and those who are poor.

During the pandemic, a gathering of young economists and entrepreneurs from all over the world was held. People say, “After Covid, we have to resume!” But are we sure that it is good to resume exactly what we were doing before? In Sister Alessandra Smerilli’s work group, the participants preferred the verb “regenerate,” “*moving towards a transformation of the economy, the world of work and society, learning from our experience. We believe that this is the real challenge after the trauma of the pandemic that has hit the whole planet.*”<sup>6</sup>

This period is tricky and decisive, requiring us to lay solid foundations of sustainable development, something which is only possible if we respond to Saint Vincent’s invitation to creativity because “*love is inventive even to infinity.*”

“Regenerating” means starting from what is old to renew it, to give it a new life transformed by the love of Christ. It does not mean erasing the past; quite the contrary, the past is the foundation stone that we have to regenerate, to renew, for, as the writer Carlo Levi says, “*The future has an old heart.*”

# B

For us as Daughters of Charity, our heart and mission lie in the service of Christ in those who are poor. “*The first capital to be safeguarded and valued is man, the person, in his integrity*”;<sup>7</sup> as a result, the economic dimension is intimately connected with the person and the mission and obliges us to examine our life style, our works, their financing and their purpose. The public visibility of our charism is at play in these questions concerning our way of life.

The Company has always considered this notion of the human face of economics, which it has been able to “regenerate” through:

- **the publication of the new Guide for the Provincial Treasurer on April 24, 2017.**

This Guide is the work of Sister Pia Humbel, together with the International Finance Commission and the General Council. I arrived for the final touches. There was a little worry when the Guidelines *Economy at the service of the charism and mission* came out on January 6, 2018: did the Guide take these guidelines into account? Yes, all of them except one detail: *new constructions, although acts of extraordinary administration, do not require permission from Rome except when resorting to credit*” (cf. 75). This Guide is thus an avant-garde text.

- **the significant work done by the International Finance Commission.**

The members enrich each other mutually and collaborate effectively. Each Sister, after analyzing the accounts and Sharing Projects (systemic change projects) signs her report. Each member of the International Finance Commission thus has greater responsibility. Challenging questions sent by Provinces are studied together with the necessary discretion, competence and exactitude.

- **the emphasis on the budget during the analysis of accounts and my presentations in different Provinces.**

It is important to prepare a budget but above all to follow it (for example, quite often there is a real gap between the accounts and the budget). Nonetheless, the Guide for the Provincial Treasurer dedicates several pages to the budget, which is a fundamental element of good administration. All the most recent Church documents recommend budgeting and following up on it. We do this regularly within the General Council. Periodic accounting to Superiors is important in order to provide them with the information needed to make appropriate decisions.

# A CONCRETE ACCOUNTING OF GENERAL TREASURER'S OFFICE'S ADMINISTRATION

[...]

## THE IMPORTANCE OF FORMATION IN ECONOMIC MATTERS

Such formation is highly recommended in all the most recent Church documents.

*“Formation with respect to economic matters, consistent with the specific charism, is fundamental for permitting choices for the mission to be innovative and prophetic.”<sup>8</sup>*

This formation and conversion allow us to better analyze the economic situation of the works and local communities of our Provinces. They forge our constant regeneration and attentiveness to the realities of those living in poverty.

You have responsibility for formation, including formation in economics, and in the circular economy, also called sustainable development in solidarity, which is very important and strongly recommended by the Pope in his encyclical *Laudato Si'*. The focus of formation should be humanity at the heart of the divine project of creation! How do we manage water, energy, paper, etc.?

What do we do with waste? How can we train ourselves to reduce our need for consumption, in order to live more poorly?

We could go even further... Indeed, it is not a matter of pursuing technical formations but of causing us to reflect on our life style, a style that cannot set aside the ecological dimension. Economics is not separate from religious life. Our administrative style should manifest God. The vow of poverty has three dimensions: it calls for denunciation, proclamation and visitation. Denounce the injustices that lead to the exploitation of the weakest among us. Proclaim that there are ways to get out of that situation and to provoke change. Visit in a fraternal way those who did not choose to be poor but are subjected to this situation. Reflecting in concrete terms on the vow of poverty is always necessary to adjust our life as Daughters of Charity.

Now you understand why I wanted to talk about formation: it teaches how to be introspective, love, discern and find new paths of conversion. In line with the charism, service of those who are poor and formation allow for choices in favor of the mission. However, often when we speak about formation, economic matters are included only minimally whereas they should be taught beginning in initial formation.

I invite you to form Sisters to use the goods of the Company well in accordance with the spirit of our Founders. It is a dimension where exactitude, honesty, “*transparency, accountability, and efficiency*”<sup>9</sup> should reign; a dimension that should reflect the Gospel-based and social choices of the Company (justice and solidarity with those who are poor).

## CONCLUSION

I cannot conclude this report without mentioning my gratefulness and expressing my thanks and gratitude. We cannot work alone; we must dialogue, collaborate, share and listen to others. We work together to bring out everyone’s gifts and coordinate administration and projects in order to better assure continuity of service in the spirit of Saint Vincent and Saint Louise.

My first thank you is addressed to Sister Kathleen for her support, for calming me and above all for her trust and daily collaboration that made me love this service as Treasurer General and feel at ease. Sister Françoise continued this.

I also thank the Treasurer General's Office staff who, over these years, worked in the background but helped me to understand and to become what I am. I especially thank Mrs. Solenne Jobelot who accompanied me in the restructuring of the department and combined several accounting structures, in particular those of your current accounts and of the missions (donations), contributing to clarity.

Thank you as well for your sisterly reception during my visits and formation sessions in your countries; they are engraved on my heart. They were a source of prayer, treasures, sharing. Above all, they opened my eyes to your realities and changed my perspective. Everywhere, I felt "at home," and your services of those who are poor regenerated my service as Treasurer General. Thanks, then, to each one of you.

How could I fail to praise and thank you, my God, for the Providence with which you shower the Little Company day after day. You placed us under the protection of the Virgin Mary, only Mother of the Company. Our Lady of the Miraculous Medal, we place in your hands the Treasurer General's Office; may it continue to be an instrument for relationships, sharing and communion among Provinces so that our only asset, people who are poor, be truly our heart's treasure.

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- 1) CCD XIIIb, 325
  - 2) Economy at the service of the charism and mission, 12
  - 3) Message of Pope Francis to participants in the International Symposium on the Management of Ecclesiastical Goods, March 8, 2014
  - 4) Message of Pope Francis to participants in the International Symposium on the Management of Ecclesiastical Goods, March 8, 2014
  - 5) Economy at the service of the charism and mission, 15
  - 6) Interview with Sister Smerilli, September 14, 2020, Agenzia Info Salesiana website
  - 7) Economy at the service of the charism and mission, 12
  - 8) Economy at the service of the charism and mission, 19
  - 9) Sister Kathleen Appler, Introductory letter to the Guide for the Provincial Treasurer