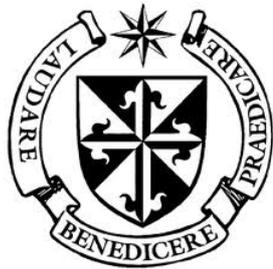


ANNUAL REPORT 2013



Spem Miram
INTERNATIONALIS

Promoting solidarity for the proclamation of the Word of God throughout the world.

Spem Miram Internationalis (SMI) confirmed by the recent General Chapter of Trogir (n. 196) is an organization of the Order of Preachers to promote solidarity among Dominicans throughout the world. This is the first annual report to the provinces, vice-provinces and general vicariates of the Order (cf., ACG Trogir 203). In it you will find an executive summary of its work since the General Chapter Rome 2010 (ACG 251) which will include the development of SMI and the membership of its Board, the criteria and process for recommending petitions to the Master of the Order, information on the three solidarity funds, a financial report (2011-2013) and an opportunity for solidarity during the Jubilee of the Order.

The change in name for the office of solidarity to *Spem Miram Internationalis* is for several reasons. First, the new name links the necessary resources for formation and for the mission of the Order to our holy father St. Dominic who upon his deathbed assured us that he would be of continued support to the Order. We remember this in the hymn to St. Dominic, the *O spem miriam* which is rendered in the new logo for this office. The star in the lower right portion of the logo is often found in the iconography of St. Dominic. Secondly, the new name avoids confusion that arises between the name of an office, such as the Solidarity Office, and the name of our largest fund for solidarity, which is The Solidarity Fund. SMI is larger than one fund. Also, the new name helps to distinguish us from others who use the generic term solidarity offices.

The SMI annual report will be published after the first plenary session of the General Council each year. If there is a need for further information about this report or if you have any questions, please contact fr. Dominic Izzo, O.P. (SpemMiram@op.org).



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SPEM MIRAM INTERNATIONALIS: TRANSITIONS & DEVELOPMENTS

The General Chapter of Rome called for the establishment of an office of the solidarity for the Order. In its legislation, emphasis was placed on criteria for eligibility for funding, accountability and transparency, assistance in fund raising for projects and distributing information about them, coordinating efforts, and guaranteeing the intentions of the donors. In addition, this office was to establish procedures to assure accountability, establish a monitoring process, publishing reports, and coordinating efforts in different regions of the Order (cf. ACG Rome 231, 251). The Master of the Order and his General Council added other mandates that included fostering a culture of solidarity in the Order.

In 2011, the Master of the Order appointed Board of five friars to establish an office of solidarity for the Order: frs. Philippe Cochinaux, O.P., Juan Luis Mediavilla, O.P., Roger Hounbedji, O.P., Hilario Siñgian, O.P., and Dominic Izzo, O.P., who served as its first President. The President of SMI is also an *ex officio* member of the Economic Council of the Order. These brothers have been appointed to a second term beginning in March 2014.

The Board first met in November 2011. At this meeting, the Board did not make any recommendations for petitions in 2011 because an initial review clearly indicated that a number of matters needed clarifying and restructuring in order for the Board to fulfill the mandates of the General Chapter of Rome in 2010.

From 2012 -2013, the Board met twice annually. During this time the Board continued to learn and evaluate three solidarity funds of the Order and how to implement a process of transparency and accountability. The result of this process was the revisions of the statutes for the three solidarity funds, the establishment of a new process of petitioning for funds with new forms, the recommendation of criteria for assessing need, and the review of the funds themselves. Other recommendations were made to the Master of the Order for the review of the Syndic of the Order and the Economic Council of the Order that have been established as noted in this report in

the section on, “Financial Comments” (page 7).

The Board is grateful to fr. Hilario Provecho, O.P., Syndic of the Order, who helped to organize and manage the funds as well as execute the allocations approved by the Master of the Order. In addition, current information on each fund (balances, distribu-

emphasis was placed on how funds are received by petitioners

tions made, etc.) is always available and up to date.

Much of the work of the Board, as you will read in the next sections of this annual report, has been focused on accountability and transparency in presenting fund balances, the distributions made, and the process for petitioning. These are all necessary for a renewed culture of solidarity within the Order. It also is an essential aspect of fostering support for our formation and mission with others outside of the Order. Some of this work has already been presented to the regional meeting of provincials and at the annual workshop at Santa Sabina for newly elected provincials.

At the same time, emphasis was placed on how funds are received by petitioners. All those who receive financial support through SMI from the solidarity funds of the Order are required to give an account on how the support was used. This ensures that it was used as requested and approved. Also, the Board will only review repeated petitions from an entity of the Order only if a report on the previous financial support given has been sent to SMI. A new website (www.SpemMiram.org) has been designed that will serve as an ongoing stewardship report of grants given. Hopefully, it will be a means connect donors and interested persons with particular projects.

The agenda for the Board in 2014 is to continue to answer the mandates of the General Chapters and the items raised by the Master of the Order. The focus for this year will be to provide planning resources for entities so they can begin their own local fundraising offices as they renew a spirit of mendicancy as part of our Jubilee and to face the challenging of writing

grants to funding agencies for particular projects in the Order. As always, there will also be the regular review of petitions for financial support.

As you read the Annual Report 2013, please note that SMI oversees primary the solidarity funds of the Order. There are three funds (The Solidarity Fund, The St. Dominic Fund, and The fr. Dominique Renouard, O.P., Fund). In addition, the Master of the Order has asked that the Board also make recommendations concerning petitions from the nuns of the Order to the Nuns Fund at the curia. This has been established with similar forms used for the solidarity funds and it follows a similar process for petitions noted in this report.

SMI does not oversee nor does it make a report on the subsidies granted to various regions of the Order by the General Chapter (cf. ACG Trogir 205). These subsidies are part of the annual budget of the Order and, therefore, they are paid from the contributions of the Order and not the solidarity funds. Currently, SMI only reports on the three solidarity funds of the Order and its work.

Finally, SMI collaborates with the International Dominican Foundation. The President of SMI is a member of the Board of IDF. The recent General Chapter at Trogir noted a relationship between these two fund raising entities (ACG Trogir 196). However, they remain separate entities. The IDF financial report is not included in this annual report.

PETITIONS, FORMS, CRITERIA

The new process for receiving petitions for the solidarity funds has changed in order to provide greater accountability and transparency as mandated by recent General Chapters. There are two forms in the official languages of the Order to petition for financial assistance from the solidarity funds. There is one form for scholarships and another form for programs or projects. Upon review of the petitions, the SMI Board recommends to the Master of the Order the financial amount for approval as well as which solidarity fund may be used according to its statutes.

The forms have been revised to foster trans-

*greater accountability and
transparency mandated by
recent General Chapters*

parency in the application process. Both forms require the approval and signature of the Prior Provincial (or Vice-Provincial, Vicar General) and, where appropriate others such as the Vicar Provincial, in the case of a request from a provincial vicariate, or the Regent of Studies, in the case of a scholarship. The reason to include these officials in the petition is to ensure that the entity knows a petition is being made to the solidarity funds of the Order and its. An important section of the form is how the scholarship or program or proj-

ect will advance the Dominican mission of the entity. According to the statutes of the funds, non-Dominican or personal projects are not supported. In addition, each form asks for a listing of alternate funding sought (whether successful or unsuccessful) as well as the contribution being made by the entity itself.

The Board meets twice a year in order to review petitions and to continue its work to foster solidarity in the Order. All petitions are due either by March 1st or September 1st in order to be considered at a subsequent meeting of the Board. Only fully completed petitions will be reviewed. Although the Board meets usually in April and in October, the President of SMI first reviews the petition in order to offer assistance to the petitioner if the form and its necessary documents are not complete. Recommendations are made to the Master of the Order usually at the plenary sessions of the General Council in May and November after which the petitioner is informed about the status of the petition.

Criteria: (Approved by the Master of the Order and his General Council in February 2012)

A. Preliminary Criteria:

1. There are good financial procedures and accounts within the province.
2. Responsible reports have been given to the Gener-

al Curia.

3. The request has been approved by the Provincial Council and submitted by the provincial.
4. The request is justified as fulfilling the mission of the Order
5. The request is recognized as an integral part of a larger provincial plan.
6. If requests have been made to other provinces or funding agencies, this must be reported as well as any funding received.
7. The percentage of money which will come from within the province and from its own fund raising efforts.

B. Priority should be given to those entities which:

1. Exist within poor countries where resources are not available.
2. Are economically fragile due to the inability of the brothers to realize adequate funds from their own work.
3. Have a project that is important for the Order even if it is not necessarily a poor province, but one that needs assistance in realizing the project.

C. Priorities for grants from Spem Miram Internationalis of the Order should be ranked according to the following needs:

1. The formation of the brothers.
2. Those projects that will directly fulfill the mission of the Order and province and to which the province is committing its own resources.
3. The advanced education of future professors within the province and Order.
4. A province that wants to begin a new mission outside of its own territory but needs financial assistance.

D. Once a grant is given:

1. A progress report is to be given annually along with an account of how the funds were used.
2. If there is no accountability for a grant already given, an application for a second grant will not be considered.

WHAT ARE THE FUNDS?

There are three solidarity funds for the Order that have been established through the major generosity of several entities in the Order. There are two endowment funds, namely, The Solidarity Fund and The St. Dominic Fund. An endowment fund has a capital, that is, a protected amount that cannot be used for distributions. The capital amount is invested according to the Investment Policy of the Order. The interested earned from this investment is divided according to the formula in the statutes of each fund explained in the next section of this report.

The fr. Dominique Renouard, O.P., Fund is a general fund. Its statutes have a different formula for the allocation of its percentage of interest for distribution. Most of the interest goes directly to the fund itself. As a general fund there is no protected or restricted capital as is the case in the two endowment funds mentioned. Therefore, the entire fund may be used for

distribution. However, as explained in the section on “Some Financial Comments,” it is not prudent for the Order to use entire fund.



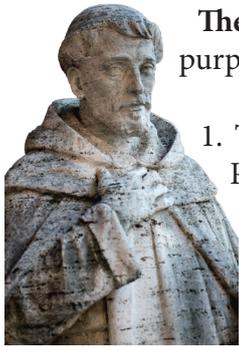
The Solidarity Fund is the largest endowment fund of the Order. The purpose of this fund is outlined in article 6 of its statutes:

1. The purpose of the Fund is to provide financial support to the Order of Preachers for formation and the intellectual life and also to support, in places of greatest need, “frontier” works within the mission of the Order.
2. The Fund shall be directed, principally but not exclusively, to help respond to the needs of the entities in Africa, Latin America, Asia-Pacific, and Eastern Europe.

3. The Fund of its nature, can sponsor scholarships, matriculations and degrees of students belonging to the most needy entities. It can encourage collaboration and solidarity in the intellectual life of the Order by offering financial assistance towards the cost of transferring professors, paying magazine subscriptions, and purchasing books for community libraries. It may also offer support to encourage the work of those who are opening up new horizons in work and apostolates, which favor evangelization, and a greater presence of the Order.

4. The foregoing formulation and description is not to be understood as restrictive, nor does it entail an obligation to answer all requests, nor does it establish an order of precedence.

5. The Fund shall not be used to maintain obsolete projects, nor dying structures. It shall not be used for the construction of buildings. Nor will it be used for the purchase of any form of vehicles, nor any domestic appliances, even when these are necessary.



The St. Dominic Fund is the second largest endowment fund of the Order. The purpose of this fund is outlined in Article 6 of its statutes:

1. The purpose of the Fund is to help the initiatives or projects of the Order of Preachers which may help to enhance or improve the mission of the Order in whatever way and in any region of the world. In case of urgent need, it may be used to support formation projects in areas covered by The Solidarity fund. However in those areas, the same project cannot be supported both by The Solidarity Fund and by the Saint Dominic Fund.

2. The foregoing formulation and description is not to be understood as restrictive, nor does it entail an obligation to answer all requests, nor does it establish an order of precedence.

3. The Fund will not be used to maintain obsolete projects, nor dying structures. Nor will it be used for the purchase of any form of vehicles, nor any domestic appliances, even when these are necessary. The Fund may be used to finance building projects or building renovations.

The fr. Dominique Renouard, O.P., Fund was established at the General Chapter of Bogotá (2007) through the generosity of entities that wanted to honor the work of fr. Dominique whose untimely death during the General Chapter saddened all. A serious effort has succeeded in renewing this fund that is used for scholarships and programs/projects, including building project, as part of the mission of the Order. It is also the fund that holds restricted amounts for particular projects (multi-year approvals, intention of donor, etc.). Its statutes state the purpose of the fund in Article 6:



1. The purpose of the Fund is to help the initiatives or projects of the Order of Preachers, which may help to enhance or improve its formation and mission in whatever way and in any region of the world.

2. The foregoing formulation and description is not to be understood as restrictive, nor does it entail an obligation to answer all requests, nor does it establish an order of precedence.

3. The Fund will not be used to maintain obsolete projects, nor dying structures. Nor will it be used for the purchase of any form of vehicles, nor any domestic appliances, even when these are necessary. The Fund may be used to finance building projects or building renovations.

HOW IS FUND INTEREST ALLOCATED?

The fiscal year of the Order is the calendar year. The Syndic of the Order records the annual interest earned by the solidarity funds on the 31st December. The interest is then allocated according to the statutes of each fund. All the funds have a 10% administration fee that is allocated to the Order for the management of the funds. Endowment funds have a percentage of the annual interest that is allocated to the capital of the fund in order to increase it. Hopefully, as the capital increases so does the percentage of interest available for distribution. The remaining percentage of annual interest is forwarded to the next fiscal year for distribution. For example, according to the statutes of a fund, a percentage of the annual interest for distributions earned in 2012 (recorded on 31 December 2012) is distributed in the year 2013 at the two meeting of the Board.

Since the fr. Dominique Renouard, O.P., Fund is a general fund, the percentage of annual interest that is available for distribution (90%) is the same amount that is returned to the fund and for distribution. There are not two different allocations: one to the capital of the fund and one for distribution as is the case with the other two solidarity funds.

The allocation of annual interest for distribution that is not used from The Solidarity Fund or The St. Dominic Fund follows the statutes for each fund. The statutes, in this case, are identical. When annual interest for distribution remains, the SMI Board makes a recommendation to the Master of the Order on how to use this amount. The recommendation may be to return the undistributed interest to the capital of the fund itself or to transfer it to The fr. Dominique Renouard, O.P., Fund where it may be used for scholarships, programs, or projects. Instances of both of these recommendations are evidenced in section on “The Financial Report 2011-2013.” There is no need for a similar statute for The fr. Dominique Renouard, O.P., Fund because the percentage of annual interest available for distribution is returned immediately to the fund itself.

According to the statutes of each fund, the allocation of annual interest is the following:

The Solidarity Fund:

10% of total interest: Distributed to the Order for the administration of the fund.

90% of the remaining interest:

-25% is returned to the fund capital. The capital of the fund may not be distributed.

-75% is available for distribution in during the year.

The St. Dominic Fund:

10% of total interest: Distributed to the Order for the administration of the fund.

90% of the remaining interest:

-25% is returned to the fund capital. The capital of the fund may not be distributed.

-75% is available for distribution in during the year.

The fr. Dominique Renouard, O.P., Fund:

10% of total interest: Distributed to the Order for the administration of the fund.

90% of the remaining interest is returned to the fund for distribution.

SOME FINANCIAL COMMENTS

The SMI Board met for the first time in November 2011. After reviewing the statutes of the funds that were available, the next priority of the Board was to review the financial situation of the solidarity funds. Several concerns arose: an ordination by the General Chapter at Rome 2010 (ACG 253), the return on investments on 31 December 2011, and to ask how many solidarity funds are needed by the Order.

General Chapter Rome 2010

The General Chapter Rome ordained in n. 253 that the “Master of the Order and the General Council bestow to the Angelicum from the Solidarity Fund up to €1.000.000,00 for the present major repair work of the Angelicum (AGC Bogotá, n. 134).” Upon reviewing the statutes of The Solidarity Fund (previous to the newly approved statutes), found two concerns. First, the installments of this amount paid to the Angelicum exceed the amount that could be distributed each year through its formula for distributions. This also meant that no other petitions could be recommended since there was no longer any interest to distribute to forthcoming petitions. Also, since this amount was greater than the interest available, it would have to come from the capital of the fund. The second concern was that the statutes of the fund, then as now, indicate that it could not be used for buildings. Therefore, the Board requested that Master of the Order consult with the Economic Council of the Order in order to remove the mandated amount for the Angelicum from The Solidarity Fund. This was recommended by the Economic Council and then approved by the Master of the Order and his General Council. Again, as noted above, we are grateful to fr. Hilario Provecho, O.P., Syndic of the Order, who executed this decision in a clear and accountable manner. This act is noted in his report to the General Chapter at Trogir.

Return on Investments on 31 December 2011

The investments for the year ending 2011 were at a loss due to the economic conditions in the global market. This affected the amount of funds available for distribution in 2012. As mentioned earlier, the distribution of interest for petitions is de-

rived from a percentage of annual interest from the previous fiscal (calendar) year. Therefore, you will note in The Financial Report 2011-2013 that for the year 2011, there is no annual interest available (0,00).

Due to the poor global economic conditions in 2011, the SMI Board at its second meeting (April 13-16, 2012) recommended that percentage of annual interest that was not distributed in the year 2011 (from the formula applied to annual interest earned 31 December 2010) and any other undistributed interest available previous to the establishment of the Board, be brought forward into the year 2011. Hence, in The Financial Report 2011-2013, the amounts for distribution noted in 2011 are from previous undistributed interest except for The fr. Dominique Renouard, O.P., Fund which is the fund balance at the time.

Emphasis on formation in the Order with approximately 1,000 of 6,000 friars is essential.

How many solidarity funds does the Order need?

After reviewing the needs of the Order, the SMI Board recommended that the Order maintain three solidarity funds: The Solidarity Fund, the St. Dominic Fund, and The fr. Dominique Renouard, O.P., Fund. Each has a history but more importantly each has a particular purpose that together help support the needs of the Order. Emphasis on formation in the Order with approximately 1,000 of 6,000 friars is essential. Financial support is needed for it, especially in many parts of the world where there are various economic difficulties. There is also a need for programs and projects, in particular building projects, for the mission of the Order. However, if both were to merge, the concern would be that building projects would use the financial resources of the Order at the expense of formation and scholarships. Also, having two separate distinct funds allows donors to support unique purposes.

At the same time, there was a need for a flexible fund that was not restricted by its statutes to support only one kind of need. Also, there was a need for

fund to hold donations with a particular intention as well as a place to have restricted funds for multi-year scholarships/projects as noted above. This is not possible with an endowment fund that has a reserved capital only to be used according to its statutes. Therefore, The fr. Dominique Renouard, O.P., Fund was renewed to serve this need. It also stands as a safeguard against a low or negative return on investments in the global market. For this reason, the Board would prefer to maintain a significant balance in this fund so that there would also be some financial support available to qualified petitions even during difficult economic times.

With this rationale, a serious effort was made to grow the fr. Dominique Renouard, O.P., Fund. This was accomplished primarily by requesting approval for the transfer of undistributed interest from other funds (The Solidarity Fund and The St. Dominic Fund) due to a lack of petitions. You will read in the tables for The fr. Dominique Renouard, O.P., Fund, that this was the case in 2012 and 2013 (indicated by the letter "T"). From 2011 to the beginning of 2014, the fund grew from Euros 154,785,54 to 1,117,781,34. There were also several donations amounting to Euro 1,320 (indicated by the letter "D"). A donation from a Dominican Community was for 1,000,00 and another from a community of Dominican Nuns for formation of the friars for 12,000,00. There were three other donations from the laity in the amounting to 320,00.

Once the fund was raised to a substantial level, you will note that a recommendation was made to return undistributed interest for

the St. Dominic Fund in 2013 to its capital since most petitions are concerned with building projects and renovations as well as programs.

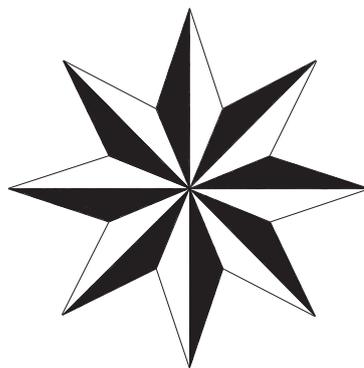
Final Comments

Future Annual Reports may be shorter than this report that summarizes several years and explains in detail the new processes and procedures of *Spem Miram Internationalis*.

As you review The Financial Report 2011-2013, there are some items to highlight beyond what has already been mentioned in this report.

It ought to be noted that the amounts in the tables on The Financial Report 2011-2013 indicate the amount approved by the Master of the Order and the year it was approved. In the financial reports of the Order, there may be times when the transfer of the approved amount occurs in the next fiscal (calendar) year. This case arises when petitioners wait until the new year in order to contact the Syndic of the Order to transfer the funds approved in November.

Board expenses were higher in 2011 and the first part of 2012 due to the travel costs. It was not until the latter part of 2012 that fr. Dominic Izzo, O.P., was assigned to the Convento Santa Sabina where he was appointed Socius for the USA and continued as President of SMI. Annual Board expenses are taken from the amount that may be distributed from the interest of the Solidarity Fund since it is the largest fund. After a few years of experience, there may be a revision of the statutes of this fund to set an amount that may be used for administrative purposes.



THE SOLIDARITY FUND 2011-2013

FORMULA FOR DISTRIBUTION OF INTEREST

FISCAL (CALENDAR) YEAR	Interest (100%) from END fiscal (calendar) year	10% (of 100%) for Curia Administration	25% (of remaining 90%) to Capital of Fund	75% (of remaining 90%) for Distribution for FOLLOWING YEAR
2011	0	0	0	(Table A) **675.563,88
2012	359.250,35	35.925,16	80.831,30	(Table B) 242.493,89
2013	417.276,80	41.727,47	93.887,33	(for 2014) 281.662,00

**N.B. This amount is the total amount brought forward from 2010/2011 that was not distributed and in light of the poor global market ending in December 2011 resulting in no interest for 2012 as already noted.

Table A

THE SOLIDARITY FUND DISTRIBUTIONS 2011-2012: **€675.563,88**

YEAR	ENTITY	PURPOSE	AMOUNT
2011	<i>No distributions were made by the SMI Board</i>		
2012	<i>The petitions for a scholarship for one entity for €6.600,00 was approved but never collected from the Office of the Syndic. The amount remains in the fund and is brought forward into 2013.</i>		
2011 & 2012	SMI Board	Travel/Meetings/Workshop	15.410,66
End of year balance	Transferred to the fr. Dominique Renouard, O.P. Fund as unrestricted funds.		660.153,22
TOTAL:			675.563,88

Table B

THE SOLIDARITY FUND DISTRIBUTIONS 2013: **€242.493,89 + €6.600,00 = €249.093,89**

YEAR	ENTITY	PURPOSE	AMOUNT
2013	General Vicariate of DRC	Scholarship for four years (€18.000,00); 1st year only	4.500,00
2013	SMI Board	Travel/Meetings	7.049,53
End of year balance	Transferred to the fr. Dominique Renouard, O.P. Fund. The amount consists of: (1)€13.500 restricted for the three remaining payments for the approved scholarship (each at €4.500), the uncollected €6.600 from 2012, and (2) the remaining amount that is transferred as unrestricted.		237.544,36
TOTAL			249.093,89

THE ST. DOMINIC FUND 2011-2013

FORMULA FOR DISTRIBUTION OF INTEREST

FISCAL (CAL- ENDAR) YEAR	Interest (100%) from END fiscal (calendar) year	10% (of 100%) for Curia Ad- ministration	25% (of remain- ing 90%) to Capital of Fund	75% (of remaining 90%) for Distribution for FOLLOW- ING YEAR
2011	0	0	0	(Table C)** 382.704,51
2012	331.083,42	33.108,46	74.493,74	(Table D) 223.481,22
2013	384.560,32	38.455,84	86.526,12	(for 2014) 259.578,36

**N.B. This amount is the total amount brought forward from 2010/2011 that was not distributed and in light of the poor global market ending in December 2011 resulting in no interest for 2012 as already noted.

Table C

THE ST. DOMINIC FUND DISTRIBUTIONS 2011-2012: €382.704,51

YEAR	ENTITY	PURPOSE	AMOUNT
2011	<i>No distributions were made by the SMI Board</i>		
2012	Vice-Province of West Africa	Building Project in Ougadougou, Burkina Faso	24.255,00
2012	Vice-Province of West Africa	Agro-Pastoral Project Yamoussoukro, Cote d'Ivoire	15.000,00
2012	Vice-Province of Pakistan	Building Project, House of Studies, Karachi, Pakistan	188.000,00
End of year balance	Transferred to the fr. Dominique Renouard, O.P. Fund as unrestricted funds.		155.449,51
TOTAL			382.704,51

Table D

ST. DOMINIC FUND DISTRIBUTIONS 2013: €223.481,22

YEAR	ENTITY	PURPOSE	AMOUNT
2013	Province of the Philippines	Building project: Student House in Sri Lanka	60.552,00
2013	Albania	Building Project: Pastoral Center Renovation	27.799,81
2013	Province of Australia	Building Project: Bomana College	76.500,00
End of year balance	Undistributed interest returned to capital of the St. Dominic Fund.		58.629,41
TOTAL			223.481,22

THE SOLIDARITY FUND CAPITAL BALANCE 2011-2013

THE SOLIDARITY FUND		
YEAR	INTEREST RE- TURNED TO CAPITAL PER FORMULA	NEW CAPITAL BALANCE
2011	0,00	5.221.908,02
2012	80.831,30	5.302.739,32
2013	93.887,33	5.369.626,65

THE ST. DOMINIC FUND CAPITAL BALANCE 2011-2013

THE ST. DOMINIC FUND		
YEAR	INTEREST RE- TURNED TO CAPI- TAL PER FORMULA	NEW CAPITAL BALANCE
2011	0,00	4.812.485,63
2012	74.493,74	4.886.979,37
2013	86.526,12	4.973.505,49

DID YOU KNOW?

Did you know the amount provinces, vice-provinces, and general vicariates record as solidarity offered to other Dominican entities each year? As part of the information needed to calculate annual contributions to the Order, there is a request for the financial solidarity offered in the year. The table below demonstrates the great generosity within the Order. Please remember that this is the amount recorded in the questionnaire. It is probably much higher. Thank you for your generosity.

CONTRIBUTIONS FOR
2013
€2.001.341,30

CONTRIBUTIONS FOR
2014
€2.718.479,87

THE fr. DOMINIQUE RENOUCARD, O.P. FUND 2011-2013

N.B., As mentioned in the text above, a decision was made to increase the Dominique Renouard, O.P., Fund in order to have funds at hand for petitions if the endowment funds do not yield sufficient interest. You will note that no distributions were made from the fund due to its low balance and transfer of unused interest from other funds was moved to this fund in order to strengthen it. Also, it is the location for restricted donations by donors until they are used according to the donor's intention. Again, this fund is not an endowment fund in which there is a restricted capital that cannot be used. It is a general fund. For this reason, there is no percentage of interest that is returned to its capital as is the case for the Solidarity Fund and the St. Dominic Fund. Please note the differences in distributing interest according to the statutes of each fund in the section of this report entitled, "How Is Fund Interest Allocated?" (page 6)

FISCAL (CALENDAR) YEAR	Interest (100%) from END fiscal (calendar) year	10% (of 100%) for Curia Administration	90% to fund for distribution	Other Donations (D)/Transfers from other funds (T)	NEW BALANCE
2011	0	0	0	0	154.785,54
2012	66.828,34	6.682,83	60.145,51	(D) 1.000,00	
				(T) 660.153,22	
				(T) 155.449,51	
					1.031.533,78
2013	82.141,69	8.214,13	73.927,56	(D) 12.000,00	
				(D) 80,00	
				(D) 40,00	
				(D) 200,00	
				(T) 237.544,36	
					**1.355.325,70

**Restricted in this amount is: (1) a restricted donation by a donor for formation for €12.000, (2) €6.600 not collected in 2012, and (3) €13.500 which is the next three payments for an approved scholarship.

THE fr. DOMINIQUE RENOUCARD, O.P. FUND DISTRIBUTIONS 2011-2012

YEAR	ENTITY	PURPOSE	AMOUNT
2011		No distributions were made by the SMI Board	
2012		No distributions were made by the SMI Board	

THE fr. DOMINIQUE RENOUCARD, O.P. FUND DISTRIBUTIONS 2013:

YEAR	ENTITY	PURPOSE	AMOUNT
2013		No distributions were made by the SMI Board	

JUBILEE GIVING 2016

The reorganization of the solidarity funds along with proper mechanisms for accountability and transparency allow for the acceptance of donations from those in the Order and benefactors outside of the Order. The Order is, and continues, to be very generous in promoting solidarity, especially by offering financial assistance. This is a forceful witness of fraternal communion.

A donation to the solidarity funds of the Order can be accomplished according to the intention of the donor. There are three ways that a donor may consider strengthening formation and mission in the Order through a financial contribution during this time of Jubilee. The restructuring of the solidarity funds now makes this possible. They are:

A donation with a long-term impact for formation and scholarships:

The statutes of the Solidarity Fund allow for the reception of donations to this fund only if they become part of the capital of the fund. Therefore, a donation will help to increase the capital of the fund which in turn will yield a higher rate of interest used to support formation, scholarships, professors, and libraries. This donation is a general donation to the capital of the fund. Therefore, it cannot be restricted in any particular manner other than being used according to the purpose of the fund in its statutes. The SMI Board will make recommendations accordingly.

A donation with a long-term impact for projects and programs:

The statutes of the Solidarity Fund allow for the reception of donations to this fund only if they become part of the capital of the fund. Therefore, a donation will help to increase the capital of the fund which in turn will yield a higher rate of interest used to support programs and projects, including building projects. This donation is a general donation to the capital of the fund. Therefore, it cannot be restricted in any particular manner other than being used according to the purpose of the fund in its statutes. The SMI Board will make recommendations accordingly.

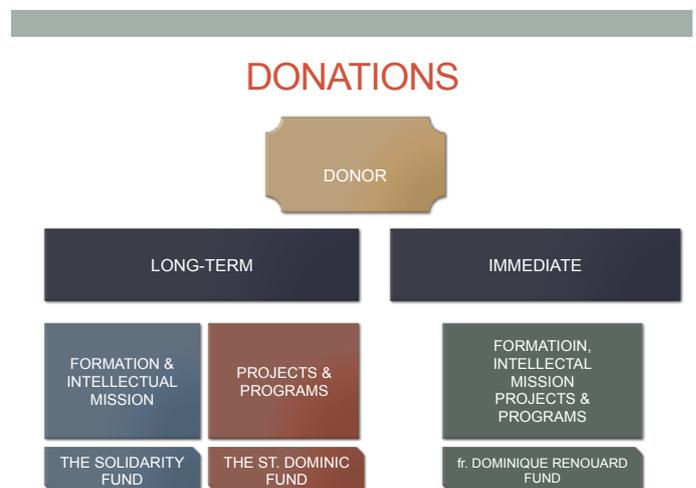
A donation for an immediate or particular need:

The basic difference between a donation to The fr. Dominique Renouard, O.P., Fund, rather than the other solidarity funds, is that this fund is for immediate and particular needs. The donor can specify more particularly what will be supported. In the other funds, donations are to increase their capital and donors cannot make particular requests on how distributions from a percentage of interest are made. The allocations are made according to the purpose of the fund upon review, recommendation, and approval of petitions during that year.

A donor may restrict a gift to be used, for example, for formation in a fragile entity of a particular region of the Order. There may be a donor who would like to support an program for ongoing formation to enhance preaching. Perhaps, there may be a desire to support a certain type of mission project. However, the Board may refuse to accept a particular donation that it knows it will not be able to fulfill.

In all these cases, the SMI Board would only use the donation once the specific need matches the intention of the donor. The President of SMI could also make inquires to the Master of the Order or his socii about how best to meet the intention of the donor in the Order.

If you would like more specific information about a Jubilee donation, please contact fr. Dominic Izzo, O.P. at SpemMiram@op.org.



IMPORTANT REMINDERS FOR PETITIONS:

1. All petitions for funding from *Spem Miram Internationalis* must be made by completing fully the forms available for scholarships or programs/projects (please visit www.SpemMiram.org). If you need any assistance to complete these forms, please contact fr. Dominic Izzo, O.P., at SpemMiram@op.org. The Board only reviews petitions for funding when the form is complete which includes requests for particular information (e.g., letters, budgets, financial reports, etc.).
2. The Board of *Spem Miram Internationalis* will make recommendations to the Master of the Order noting which solidarity fund may be used to fulfill the petition. The petitioner does not indicate to which fund the petition is being made.
3. All petitions for funding from *Spem Miram Internationalis* are to be submitted either electronically or by postal mail no later than March 1st or September 1st. The Board only meets twice a year to review petitions.

Contact information:

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The Board of
Spem Miram Internationalis

(L-R) fr. Dominic Izzo, O.P.,
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Houngbedji, O.P., fr. Juan Luis
Mediavilla, O.P., & fr. Philippe
Cochinaux, O.P.

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