**Holy Name Parish: Financial Report For 2024**

Dear Parishioners:

On the other side of this page, you will find the report of the Finance Council for the year ending December 31, 2024, with comparisons to 2023.

Again last year, receipts from Offertory collections were up over the previous year, from $282,426 to $295,083. Other donations were up significantly, from $9,085 to $34,101. Hall revenue was down because there was no federal or provincial election[[1]](#footnote-1)\*•, but “other income” was higher. Also, the Parish received slightly more rebates in 2024 than in 2023. “Special Diocesan Collections” were approximately the same as in 2023.

Overall, receipts during 2024 were 7.24% higher than in 2023, including an increase of 4.5% in Offertory donations.

Expenses in 2023 were up about 2.9% from the previous year. Salaries and benefits are up in part because we are making an effort to include cost-of-living increases each year for all employment positions. Once again in 2024, we were able to pay our full Diocesan assessment ($34,591).

All of the above meant that Net Receipts increased from $16,109 to $36,746. This is a significant achievement as the Finance Council knows that many parishioners are facing financial hardship.

The lower section of the report has a snapshot of our financial position with cash on hand, funds we hold at the Chancery office and the long-term debt we have to the Archdiocese.

In closing this report, I’d like to make some additional points:

First of all, thanks to all of you for your generous support of Holy Name Parish.

If you donate through the Pre-Authorized Giving (PAG) program and haven’t changed your donation amount recently, please consider making a small increase. If one person makes a change, we do appreciate it. If everyone using PAG makes a change, it will make a huge difference. There are PAG forms at the back of the church. Please fill one out to update your donation.

If you are not already donating through PAG, I encourage you to join by signing one of the forms at the back of the church. After you sign up, an automatic monthly donation will be drawn from your bank account. You can change or end your participation at any time. Your being in the PAG program helps us with planning our cash flow and it will mean you don’t have to worry about remembering your envelope each week.

Finally, the Finance Council continues to pray in God in gratitude for your generosity.

Thank you.

Paul Connelly

Chair, Finance Council

1. \*• Since 2025 has seen both a Provincial and Federal election, we expect to show significant hall rental income in the next report [↑](#footnote-ref-1)