

# Diocese of Huron **2024 Year-end Announcements**

## (see www.diohuron.org. under Resources/ Admin/Finances Resources)

Please note the following important information to help your parish and the diocese plan for the financial year-end and the new 2025 operating fiscal year.

#### Summary of Financial Related Deadlines

January 24 <sup>th</sup> , 2025	Last day for 2024 apportionment payments.
March 31, 2025	Submission of Annual Financial Return
June 30 <sup>th</sup> , 2025	Charity Information Return due to CRA
15 <sup>th</sup> of each month	Cut off for payroll changes to be processed on monthly pay
5 <sup>th</sup> of each month	Cut off for PAG changes for the 10 <sup>th</sup>
20 <sup>th</sup> of each month	Cut off for PAG changes for the 20th
10 <sup>th</sup> of each month	Cut off for PAG changes for the 15 <sup>th</sup>

## 1. 2025 Compensation Sheets for Clergy & Lay Staff

A new compensation form is needed for all lay staff and clergy. Forms can be found under **2025 Documents and Forms here.** Completed forms are to be emailed to <a href="mailto:payroll@huron.anglican.ca">payroll@huron.anglican.ca</a>, prior to the 15<sup>th</sup> of the month.

Please note that the minimum wage is \$17.20/hour. We encourage all parishes to pay a living wage. Information on a living wage for your area can be found at <a href="https://www.ontariolivingwage.ca/rates">https://www.ontariolivingwage.ca/rates</a>

Please see the Clergy Compensation Information, and the 2025 Minimum Stipend Schedule available <a href="here">here</a> for further assistance with determining your cleric's compensation.

Diocesan Council recommends that clergy above minimum stipend and lay staff be given a 3.6% cost-of-living increase.

#### **Calculating EI and CPP Costs**

A worksheet to assist with the calculation of statutory payroll costs can be found on the website.

## 2. 2024 Annual Financial Return

The annual financial return can be found on the website Annual-Financial-Return-2024.xlsx

Please submit this return through the web portal by **March 31. 2025**. This return is very important for determining the allocation of our future year 2026 apportionment budget, which is based on the 2024 apportionable operating expenses of your congregation.

## 3. Parish Apportionment for 2025

The apportionment to churches for 2025 was approved by the Diocesan Council on November 22, 2024. Information regarding the budget and individual apportionments can be found on the website at <a href="https://diohuron.org/resources/admin-finance-resources/pages/2025-budget-apportionment">https://diohuron.org/resources/admin-finance-resources/pages/2025-budget-apportionment</a> Please note that there have been changes to the apportionment figures since the draft figures were released.

## 4. <u>Insurance Renewal for 2025</u>

Parishes will receive their invoices early in 2025. For more information, please contact Archdeacon Stephen McClatchie <a href="mailto:smcclatchie@huron.anglican.ca">smcclatchie@huron.anglican.ca</a> or Helen Booth <a href="mailto:hbooth@huron.anglican.ca">hbooth@huron.anglican.ca</a>

## 5. <u>Investment Income Payout Return for 2025</u>

The investment income payout for 2025 for parish trust funds is 5%, as approved by Diocesan Council on November 22, 2024. The income distribution is a function of this rate of 5% of the product of the units invested at the blended, quarterly revised market value unit rate for the year. The <a href="Final-2024-Investment-Report.pdf">Final-2024-Investment-Report.pdf</a> outlines the 2024 investment returns and can be found on the website

**6. Synod Delegate Fee Change –** The fee for Synod for 2025 remains at \$150.

## 7. <u>Pre-Authorized Withdrawals/Credit Card Givings</u>

The Diocese facilitates regular, automatic financial giving to support your church through monthly, preauthorized bank withdrawals or credit card transactions. This can help to facilitate a more regular cash flow for your church. Please find information regarding these options under <a href="New PAG form Master - Bank.pdf">New PAG form Master - Bank.pdf</a> and <a href="New PAG form Master - CC.pdf">New PAG form Master - CC.pdf</a>. please note that use of the standard form is encouraged to reduce errors.

#### Please contact

Payroll@huron.anglican.ca Finance@huron.anglican.ca Accounting@huron.anglican.ca For inquiries regarding payroll and compensation For inquiries regarding Trust funds and donation For inquiries regarding billing, pre-authorized giving.

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