

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

Financial Summary - at 31 December 2023

Thank you for what we have achieved together in 2023

*In addition to the rich variety of Friends events, giving from donations/offerings/appeals, together with church events such as the Barnes Fair, Christmas Fair and Bike Sale, have enabled St Mary's in 2023 to offer 216 church services to 9,200 people; employ James Marston, Associate Priest, and our other much-needed employee team; make valuable donations to 14 local and overseas charities; and generously support other parishes in need across the Diocese of Southwark. For these funds from all our congregations and the wider community in Barnes, the PCC says **A HUGE THANK YOU.***

All £ (subject to audit)

A. Income Statement

	12 Month Period					
	31-Dec-23		31-Dec-23	31-Dec-22	31-Dec-22	
	Actual	% of Tot Inc			Budget	Actual
Offerings & donations	225,964	34.8%	234,705	211,290		
Friends events	228,475	35.2%	179,250	203,477		
Church & hall lettings	113,231	17.4%	80,017	84,475		
Other income (note 1)	82,251	12.7%	89,384	92,028		
Total income	649,921		583,355	591,270		
Ministry Parish Share (note 2)	187,272	28.8%	187,272	183,600		
Friends events	199,168	30.6%	145,750	160,862		
Church & hall running & repairs	124,542	19.2%	139,277	119,588		
Staff	128,745	19.8%	135,775	86,264		
Charitable giving	13,770	2.1%	10,000	14,372		
Other expenses	25,570	3.9%	31,318	20,233		
Total expenses	679,066		649,392	584,919		
Net from operating activities	(29,144)		(66,037)	6,351		
Investment gains / (losses) (note 3)	59,020		-	(83,948)		
Surplus / (deficit) for period	29,875		(66,037)	(77,597)		

Note 1: Comprises wedding/funeral etc. fees £21,566, church fundraising events £42,470 and interest/dividends £18,215.

Note 2: Includes support for other parishes in the Diocese of £103,772 as well as our direct clergy costs.

Note 3: 2023=unrealised gain on valuation of investments; 2022=realised and unrealised investment losses.

Summary split (12-month period):	Act 2023			Bud 2023	Act 2022
	Income	Expenses	Net	Net	Net
Church	320,460	222,131	98,329	75,951	127,717
Kitson Hall	100,986	56,725	44,261	21,784	33,991
Friends	228,475	199,168	29,308	33,500	42,615
Total from operating activities	649,921	478,024	171,897	131,235	204,323
Ministry parish share			(187,272)	(187,272)	(183,600)
Charitable giving			(13,770)	(10,000)	(14,372)
Gain / (loss) on investments			59,020	-	(83,948)
NET SURPLUS / (DEFICIT)			29,875	(66,037)	(77,597)

B. Total Resources

	31-Dec-23	31-Dec-22	Chg in 2023
	Actual	Actual	Actual
Cash and bank accounts	19,481	81,931	(62,450)
Deposit accounts/invested funds	197,964	229,272	(31,308)
Available to finance daily activities (note 4)	217,445	311,203	(93,758)
Endowment investments (note 5)	629,920	577,407	52,513
Total	847,365	888,610	(41,245)

Note 4: Reduction of £93,758 in year mainly comprises the operating deficit of £29,144 and capital expenditure of £62,894.

Note 5: Represent the net sale proceeds from Boileau Road in 2021 which are presently "ring fenced" to finance the specific costs of people in ministry - currently the Associate Priest but could include others in the future if we choose.

Prepared by: Michael Ross-McCall, Treasurer