

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes
Quarterly Financial Summary - at 31 March 2023
A. Income Statement

	3 Month Period					
	31-Mar-23		31-Mar-23	31-Mar-22	31-Mar-22	
	Actual £	% of Tot Inc			Budget £	Actual £
Offerings & donations	46,321	19.1%	58,676	51,170		
Friends events	146,696	60.4%	120,750	95,818		
Church & hall lettings	39,009	16.1%	20,004	16,204		
Other income	10,768	4.4%	14,293	11,620		
Total income	242,793	100.0%	213,723	174,812		
Ministry Parish Share (note 1)	46,818	19.3%	46,818	45,900		
Friends events	78,648	32.4%	95,125	46,554		
Church & hall running & repairs	28,070	11.6%	34,819	25,039		
Staff	27,365	11.3%	33,944	12,928		
Charitable giving	3,417	1.4%	9,045	6,082		
Other expenses	613	0.3%	2,525	1,222		
Total expenses	184,931	76.2%	222,276	137,725		
Net income less expenses	57,862		(8,553)	37,087		
Investment gains / (losses) (note 2)	18,366		-	(23,948)		
Surplus / (deficit) for period	76,229		(8,553)	13,139		

Note 1: Includes support for other parishes in the Diocese of £25,943 as well as our direct clergy costs.

Note 2: 2023=unrealised gain on valuation of investments; 2022=realised loss on sale of investments.

Summary split (3-month period):	Act 2023			Bud 2023	Act 2022
	Income £	Expenses £	Net £	Net £	Net £
Church	59,364	42,050	17,314	16,239	36,936
Kitsou Hall	36,733	13,997	22,737	5,446	2,869
Friends (note 3)	146,696	78,648	68,048	25,625	49,264
Total	242,793	134,695	108,098	47,309	89,069

Ministry parish share	(46,818)	(46,818)	(45,900)
Charitable giving	(3,417)	(9,045)	(6,082)
Gain / (loss) on investments	18,366	0	(23,948)
NET SURPLUS / (DEFICIT)	76,229	(8,553)	13,139

Note 3: Expenses / charitable payments for Ball and Music Festival will be paid later in 2023, so net income will reduce.

B. Liquid Funds

	31-Mar-23	31-Dec-22
	Actual	Actual
Cash and bank accounts	70,510	81,931
Deposit accounts/invested funds	231,955	229,272
Endowment investments (note 4)	593,632	577,407
Total (note 5)	896,097	888,610

Note 4: Represent the net sale proceeds from Boileau Road in 2021 which are currently "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.

Note 5: The PCC has recommended retaining cash reserves of at least £260,000 (excluding Endowment fund / investments) to cover expected and possible future expenditures; there was a cushion of £42,465 as at 31/03/23.