

**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 Budget £	31-Mar-22 Actual £
	Actual £	% of Tot Inc		
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
<b>Total income</b>	<b>242,793</b>	<b>100.0%</b>	<b>213,723</b>	<b>174,812</b>
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
<b>Total expenses</b>	<b>184,931</b>	<b>76.2%</b>	<b>222,276</b>	<b>137,725</b>
<b>Net income less expenses</b>	<b>57,862</b>		<b>(8,553)</b>	<b>37,087</b>
Investment gains / (losses) (note 2)	18,366		-	(23,948)
<b>Surplus / (deficit) for period</b>	<b>76,229</b>		<b>(8,553)</b>	<b>13,139</b>

Note 1: Includes voluntary donation of £25,943 to support poorer parishes in Diocese.

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
<b>Total</b>	<b>242,793</b>	<b>134,695</b>	<b>108,098</b>	<b>47,309</b>	<b>89,069</b>

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)
<b>NET SURPLUS / (DEFICIT)</b>	<b>76,229</b>	<b>(8,553)</b>	<b>13,139</b>

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 Actual	31-Dec-22 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
<b>Total (note 5)</b>	<b>896,097</b>	<b>888,610</b>

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.

Prepared by: Michael Ross-McCall, Treasurer