



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

**Quarterly Financial Summary - at 30 June 2024**

*All £*

**A. Income Statement**

Summary split (6-month period):	Act 2024			Bud 2024	Act 2023
	Income	Expenses	Net	Net	Net
Church gross operating surplus	156,974	94,708	62,266	60,742	17,440
Parish support fund			(93,636)	(93,636)	(93,635)
Charitable giving			(780)	(1,000)	0
<b>Church net operating deficit</b>			<b>(32,150)</b>	<b>(33,894)</b>	<b>(76,195)</b>
Kitson Hall	58,552	20,576	37,976	12,486	28,614
Friends	181,210	158,181	23,029	30,700	28,189
<b>Total gross operating surplus</b>			<b>28,855</b>	<b>9,292</b>	<b>(19,392)</b>
Unrealised valuation gain on investments			27,031	0	23,523
<b>NET SURPLUS</b>			<b>55,886</b>	<b>9,292</b>	<b>4,131</b>

*Note: Offerings, donations, appeals and gift aid in 2024 of £119,000 covered 69% of church operating costs.*

**B. Liquid Funds**

*Note: Comprise cash, bank accounts (2), bank deposit accounts (2).*

	6-mth 2024	12-mth 2023
Balance at start of year	125,377	229,271
Funds used in operating activities	(26,864)	(41,000)
Capital expenditure	(15,418)	(62,894)
<b>Balance at end of period</b>	<b>83,096</b>	<b>125,377</b>
<b>Change in period</b>	<b>(42,281)</b>	<b>(103,894)</b>

*Note: Liquid funds are budgeted to reduce by £53,000 in 2024; a non-endowment investment of £96,000 is available to finance net operating costs if required.*

In the first quarter we celebrated the 40th anniversary of the church re-hallowing, and thank you to everyone for general donations and the specific ones to refurbish the chairs. The Hall and Friends have also been busy and done well, whose financial contributions remain important.

However we continue to be concerned at the likely reduction in liquid funds (ie available cash) in the coming months due to cost pressures and capital expenditure. So your generous payments to the church continue to be a vital source of income.

**Prepared by: Michael Ross-McCall, St Mary's Treasurer**