

Finance Update

Ann Marie Z., Incoming Treasurer
Cindy M., Outgoing Treasurer

April 2023

The following update is based on the unaudited financial statements for the period that ended 31/3/2023.

Revenues (Income)

Revenue consists mainly of literature sales and contributions. Other revenue sources include magazine sales and investment gains or losses. Literature sales for March were \$450,308. Contributions for March were \$219,524. See the table below for YTD Actuals vs. YTD Budget.

Expenses

The largest categories of expenses consist of WSO Staff salaries and benefits, technology support, Conference costs (including interpretation), and postage. Expenses for March were \$575,039. See the table below for YTD Actuals vs. YTD Budget. We continue to monitor all expenses and reduce them wherever possible.

Net Increase/(Decrease)

Change in net assets resulted in a net surplus of \$202,206 which is greater than the projected budget.

Year to Date (YTD) March 2023

	YTD Actuals	YTD Budget	Total Budget
Revenue			
Literature Sales—net	\$810,425	\$544,857	\$2,768,930
Contributions	\$652,503	\$547,596	\$2,532,900
Other income	\$164,384	\$139,650	\$558,600
Total Revenue	\$1,627,312	\$1,232,103	\$5,860,430
Total Expenses	\$1,425,106	\$1,465,108	\$5,860,430
Net Increase/(Decrease)	\$202,206	(\$233,005)	\$ -0-

Investments

Our ample reserve is contained mostly in the Reserve Fund under the careful watch of our investment managers. Market conditions in March had a positive rate of return in the portfolio. We have YTD earnings of \$310,202 in the Reserve Fund.

Reflections and Insight

We are off to a good start this year. Our contributions are coming in very close to our budget. With improved availability, our literature sales are above budget, our magazine sales are above budget, and *Mobile App* subscriptions are very close to budget!

The budget expectation is to have a strong year for literature sales with our new daily reader being introduced at the 2023 International Convention. We need to encourage our members to continue to support the efforts of the World Service Office through their contributions.

It is an honor and privilege to be the newly elected Treasurer for Al-Anon Family Group Headquarters, Inc. We just returned from the 2023 World Service Conference (WSC), where our theme for the year is “Love, Laugh, and Grow Together.” I would like to take this opportunity to share a quote from Lois that reflects the love I felt while at WSC: “Al-Anon is a program of love, and love is the primary motive in all our activities” (p. 230, *Many Voices, One Journey* [B-31]).