

Tring Team

Financial Statements 2024

The Tring Team finances include:-
All Saints, Long Marston
St Cross, Wilstone
St John the Baptist, Aldbury
St Mary, Puttenham and the Cecilia Hall
St Peter and St Paul and the Tring Parish Hall
and
The Teamscheme (Parish Planned Giving Scheme)

Charity Number 1132255

Approved by the Parochial Church Council on 12th May 2025, signed on its behalf by



Huw Bellis (Rector)



Vivianne Child (Parish Co-ordinator)

Tring Team Accounts 2024 – Report from the Treasurer to the PCC

The Tring Team finances are made up of our five churches, two separate church halls, the Team Scheme and parish investment accounts. A glossary is included at the end of this report, but if there is anything that needs more explanation or clarity, please contact Vivianne Child (vchild@childassociates.co.uk).

These comments accompany the two pages of figures headed “income and expenditure” and “balance sheet” below.

Summary

Overall the parish recorded a small financial surplus, £11,765 or some 3% of our total income of just over £400k. In 2023 there was a deficit of £601.

There are two main financial messages from 2024.

We look after many very old buildings that constantly need maintenance and repairs. Every five years all of our five churches undergo a structural survey, and there is always a list of ‘urgent’ and ‘urgent quite soon’ things to be done. We are blessed that we have FRIENDS organisations to help meet the repair bills, and that we are diligent in applying for grants where possible. However, as a ‘church + friends’ community we continue to be under pressure. In 2024 maintenance, major repairs and new works on the 5 church buildings cost 12% of our total income. And with the cost of new organ on top of this figure, we spent a lot of money (and time) on buildings.

The 2nd message is to say ‘thank you’. Thank you to all those people who contribute to the Team Scheme and to those who were able to increase their giving this year. Thank you to everyone who treats church funds as carefully as they do their own money. Thank you to those who make sure that we pay people fairly, use good local suppliers where possible, consider the environment and are as thrifty as possible with our ancient buildings.

Income and Expenditure

The Income and Expenditure statement is shown at the end of this document. On the right-hand side there are four **columns** to show the total income and expenditure for this year, and a column for each type of fund that we have. On the left of these is a column which shows last year’s totals for comparison purposes.

If you look at the **rows** on the same page then you can see the breakdown of our income and expenditure. Below there are some brief explanations for each category.

On the **income rows**:-

Total Planned Giving shows a 8% increase compared to last year (not including a large, single donation). Individuals make an annual commitment to the Team Scheme that enables the PCC to plan with more certainty. The scheme also allows the Parish to reclaim gift aid on behalf of those who pay tax. For every £100 donated a further £25 is recovered from the government. In 2024 the Parish received £37,753 from HMRC.

Collections, donations. Cash collections held up well this year, considering the continued move to contactless.

Grants of over £44,183 were mainly from our Friends organisations as well as reclaiming VAT for work on listed church buildings. Also, our 1st grant from DBC towards community focused activities such as the Saturday lunch and the new electricity supply in the churchyard.

Letting income for our three halls, the Chapter House, Cecilia Hall and the Parish Hall are holding up well, with expenses managed to a professional minimum. Thank you to the hall committees for all their hard work.

The **Fees** income represents the monies we receive for weddings, baptism, funerals and thanksgivings, less expenses and that part of the fee that we send to St Albans Diocese. Thank you to Trish and the Ministry Team who have a firm grip on what is owed to the Team for all these events that are so important to our community.

Fundraising includes efforts to raise money to pass on to our mission work, and also specific activities in support of the parish (see outgoings)

Rent from land or buildings. Rental income from the three houses at New Mill Place, together with some rental for the allotments at New Mill.

Dividends and interest income is from the Parish savings accounts and investments with the Diocesan Board of Finance.

On the **expenditure rows**:-

Mission – In the last twelve months the world has become a frightening place, with very little good news to be found either internationally or locally. So it is heartening to report some positive news within the Team Parish, and that despite continuing personal financial constraints, fund raising and donations have provided help and relief for those in need. Recipients of this generosity included the Bishops Harvest Appeal, DENS, Christian Aid, and the Children’s Society, who together shared over £5500. The Lent Lunches, whilst raising money for Christian Aid, are also an ecumenical event for Churches Together in Tring and encompass outreach and cross denominational fellowship across several churches. There was also support towards the cost of the new organ, and fund raising/ donations for the Team Parish, including Piano and More which continues to be a much-enjoyed event on a Sunday afternoon. But ‘giving’ also includes time and talent, and many thanks are extended to all the people who work to facilitate the fund-raising events, and every contribution, whether financial or practical, is very much appreciated. Looking forward, the campaign being co-ordinated by FOTCH, to generate funds to repair St. Peter and St. Paul, will need lots of support. It is very much hoped that the wider community in the town will join with the church family in helping to raise money to secure the structure of the building, and at the same time enjoy the opportunity to experience involvement in parish life.

We paid £177,636 of **Parish Share** in full to St Albans Diocese. The Parish Share pays for our Ministry Team (housing and pension contributions, stipends, national insurance etc.), plus central costs for training new ministers and supporting retired clergy.

Clergy expenses, are the day-to-day expenses of our clergy team. **Church Running Expenses** cover Utilities, Insurance, Maintenance, Church Service Costs, Upkeep of our Churchyards and all our Parish Admin costs. This expense line has decreased 13% compared to last year. Thank you to everyone that works so hard to keep costs down.

Costs Relating to Trading includes the Church Hall Running costs for the Parish and Cecilia Halls. Both halls are generating a surplus and the costs look low in 2024 due to an exaggerated utility bill

in 2023, leading to very low utility bills in 2024. Trading also includes the cost of producing Comment Magazine and the magazine continues to be much appreciated by all the churches in Tring. Thank you for Barbara and Barry Anscombe for managing the finances of the advertisers and the subscribers so diligently.

Salaries, Wages and Honoraria covers organists, visiting clergy expenses and admin support. The Team pays slightly more than the real-living-wage to all our admin and cleaning support. Thank you to them for all they do.

The **Cost of Generating Funds** covers two areas: the cost of Raising Funds (£3,010) and the cost of Management of Assets (£17,155). The cost of Raising Funds includes refreshments, piano tuning, shared concert proceeds, Quiet Day and Saturday lunch costs and financial charges. The Management of Assets relates to the costs associated with our properties at New Mill such as insurance and maintenance. Plus repair costs for the two halls. This figure is higher than in 2023 due to £11k on improvements to the three New Mill Houses.

Major repairs, decoration and new building work relates to major projects that the parish undertakes. These projects are more significant than day to day running costs and normally need financing separately. In 2024, this included £25K of work to the St John's welcome entrance, paid for by a donation from the Allsworth family. The remainder was for various repairs in St Peter and St Paul to the roof, plaque and the east end of the church. The net cost of the wonderful new organ in Tring was £52,370, after a listed places of worship VAT refund.

Balance Sheet

The Balance Sheet is shown on page 8. Total Net Assets for the Tring Team Parish at the end of 2024 were £240,089. This is an increase of £11,765 compared with last year. These Total Net Assets are spread across the three types of funds, as follows:

Unrestricted funds

These are the general bank funds from St John's, St Mary's and the Team account. Together they represent the cash available to the Parish on a day-to-day basis. This amount represents approximately 2.6 months expenditure (not including the Major Repairs) which is a little low, but reinforces our constant concern that we are 'ready-cash' poor.

Designated Funds

The following are the descriptions of our Designated funds. Remember, however, that the use of Designated funds can be changed by agreement of the PCC/DCC.

- **Mission Funds.** *"Money that is raised at Mission fundraising events but has not yet been allocated to specific causes".*
- **The Discretionary Fund** - *"To be used for the betterment and wellbeing of the clergy and the people of the Parish".* (This separate account has now been closed, however money is always available for this important activity)
- **The Legacy Fund.** *The parish has adopted a policy of designating any donations received by way of legacies, to ensure that the funds are used for a specific project within the parish.*
- **St Peter and St Paul Organ fund.** *"A fund to be used when the organ in Tring needs a major overhaul" (now empty)*

- **The Tring Church of England Education Fund** – “To promote education in accordance with CofE principles by providing items not paid for by public funds”. This fund is held with the Diocesan Board of Finance and increases each year by the addition of dividends from the units held.
- **The House Fund** – “To provide a dwelling for a member of the clergy”. This fund was created when we sold St Martha’s Lodge and put the money into a fund to replace the dwelling should the need arise. The income comes from interest from this fund which is held with the Diocesan Board of Finance.

Restricted Funds

This is money raised by the handbell ringers for any necessary maintenance on the handbells.

Other notes to the accounts

- We receive the accounts for the Iron Room. The Iron Room, Tring Station, is owned by the Parish but is operated and maintained by the Tring Station Residents’ Association. There are no costs or liabilities accruing to the Parish for the continued operation of this hall.
- We own title to part of the Long Marston Allotments. As such we are entitled to any income, or liabilities, generated.
- We are responsible for the Public Liability insurance for the old Long Marston church tower.

Glossary

- *Restricted funds – monies that were given for a specific purpose.*
- *Designated funds – monies put aside by the PCC/DCCs for a specific purpose, but they can change the designation if desired.*
- *Unrestricted funds – general monies for any purpose.*
- *Parish Share – the amount paid to our Diocese to cover clergy costs, pensions, housing, training and central church costs*
- *Team Scheme – the Tring Team Parish financial stewardship fund. If you give money by standing order, annual cheque or regular envelope giving then the money goes into this account. This is primarily targeted to pay for Parish Share. Any excess over and above Parish Share would make a contribution to Mission, Education and Parish Administration costs.*

Acknowledgements

In pulling together this document I am representing the finance group which consists of Peter Williams (Parish and St John’s treasurer and overseer of all income, including gift aid), Lucy Brittain (overseer of all expenditure), Alison Cockerill (payments into the bank), Trish Dowden (fees and invoicing), John Whiteman (financial acumen and report writing), Rev Huw Bellis (fabric, online payments and stewardship) and myself. Thank you also to Ernestine Matthews for taking care of the finances of St Mary’s and Cecilia Hall.

Vivianne Child

On behalf of the Tring Team Parish Finance Team

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Tring Team Consolidated Statement of Financial Activities for 2024					
Income and Expenditure for year ending 31st December 2024					
Last Year	INCOME (Resources generated)	This year Total	Unrestricted	Designated	Restricted
	1/ Income from donors				
	Planned giving - total				
£97,946	- Gift aid donations	£127,209	£105,099	£22,110	£0
£28,591	- Income tax recovered	£37,753	£35,949	£1,804	£0
£5,676	- Non gift aided	£5,835	£5,835	£0	£0
£7,480	Collections at services	£7,769	£6,919	£850	£0
£32,530	Donations	£33,064	£32,586	£478	£0
	2/ Non recurring income				
£107,248	Grants to the DCC/PCC general funds	£44,183	£43,140	£423	£620
£0	Special appeals for our churches	£0	£0	£0	£0
£10,000	Legacies	£25,000	£0	£25,000	£0
£7,246	Insurance claims	£540	£540	£0	£0
£150	Other funds generated	£6,266	£6,266	£0	£0
	3/ Income from things we do to further the work of our church				
£22,061	Letting income for the halls	£27,439	£27,439	£0	£0
£10,991	Fees (net of payments to Diocese and service expenses)	£12,319	£12,319	£0	£0
£5,073	Magazine Sales	£6,257	£6,257	£0	£0
	4/ Income from things we do to raise funds				
£11,307	Fundraising	£11,819	£11,819	£0	£0
	5/ Income from investments				
£0	Sale of Land	£0	£0	£0	£0
£40,331	Rent from land or buildings	£46,374	£46,374	£0	£0
£6,931	Dividends and interest	£9,805	£9,805	£0	£0
£393,562	TOTAL INCOME	£401,632	£350,347	£50,665	£620
Last Year	EXPENDITURE (Resources used)	This year Total	Unrestricted	Designated	Restricted
	1/ Donations and grants to charities				
£6,819	Mission Giving; mission committee plus all other	£7,489	£7,309	£180	£0
	2/ Activities relating directly to the work of our churches				
£177,204	PARISH SHARE	£177,636	£177,636	£0	£0
£5,205	CLERGY EXPENSES (inc visiting and our retired clergy)	£4,956	£4,956	£0	£0
	CHURCH RUNNING EXPENSES				
£14,282	- Utility costs	£12,169	£9,699	£2,470	£0
£12,601	- Church insurance costs	£13,321	£12,578	£743	£0
£19,105	- Church maintenance	£11,335	£11,038	£297	£0
£5,948	- Costs of services	£7,577	£7,152	£425	£0
£7,588	- Upkeep of churchyard	£5,999	£4,320	£0	£1,679
£6,024	- Running the Parish offices (stationery, IT, phones, broadband)	£6,434	£6,434	£0	£0
	COSTS RELATING TO TRADING				
£5,508	- Parish magazine and bookstall	£5,141	£5,141	£0	£0
£18,075	- Church hall running costs	£6,997	£6,997	£0	£0
	SALARIES AND SUPPORT COSTS				
£8,232	- Salaries, wages and honoraria	£10,688	£10,688	£0	£0
£292	- Training and education	£740	£740	£0	£0
	3/ Cost of generating Funds				
£1,700	- Fundraising	£3,010	£2,984	£0	£26
£1,871	- Management of Assets	£17,155	£17,155	£0	£0
	4/ Major repairs, decoration and new building work.				
£103,709	- Church Structure	£36,234	£36,234	£0	£0
	- New organ 2024	£62,986	£62,986	£0	£0
£0	- Hall Structure	£0	£0	£0	£0
£0	- Other property	£0	£0	£0	£0
£394,163	TOTAL EXPENDITURE	£389,867	£384,047	£4,115	£1,705
-£601	Income > Expenditure	£11,765	-£33,700	£46,550	-£1,085

Tring Team Consolidated Statement of Financial Activities for 2024		
Balance Sheet as at 31st December 2024		
Last year		This year
£		£
	<u>Current Assets</u>	
£6	Investments	£0
	Short Term Deposits	
£119,196	St Albans Diocesan Board of Finance	£125,500
£32,534	Banks and Building Societies	£34,252
£68,572	Cash in Bank	£68,927
£27,882	Amounts owing to PCC (sundry debtors)	£17,600
-£19,865	Amounts owed by PCC (sundry creditors)	-£6,189
£228,325	Total Net Assets	£240,089
	<u>Represented by Funds</u>	
£44,777	Unrestricted	£64,233
£183,023	Designated	£175,357
£525	Restricted	£499
£228,325	Funds Total	£240,089
	<u>Details of funds:-</u>	
Last Year	Name	This Year
£		£
£3,147	Tring Team General Fund (all but StM and StJ)	£25,480
£2,538	St Mary's General Fund (incl Cecilia Hall)	£4,804
£39,092	St John's General Fund	£33,949
£44,777	TOTAL UNRESTRICTED FUNDS	£64,233
£2,030	Mission Fund (funds raised specifically for Mission)	£4,857
£2,189	Discretionary Fund	£0
£53,049	Legacy Fund	£45,000
£6,554	St Peter and St Paul Organ Fund	£0
£6	St Mary's Fabric Fund	£0
£12,094	PCC Church Schools Fund (deposits)	£12,985
£8,997	PCC Church Schools Fund (investment fund)	£9,203
£98,105	St Peter and St Paul House Fund	£103,312
£183,023	TOTAL DESIGNATED FUNDS	£175,357
£525	Tringers - Handbell Maintenance	£499
£525	TOTAL RESTRICTED FUNDS	£499