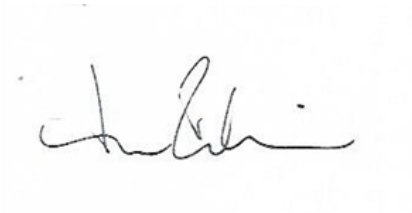


# **Tring Team** **Financial Statements 2022**

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 8<sup>th</sup> March 2023 signed on its behalf by:-



Huw Bellis (Rector)



Vivianne Child (Parish Co-ordinator)

## **Tring Team Accounts 2022 – 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**

Perhaps the Finance Group thought 2022 would be our 'goodbye to the Covid pandemic' year, but this was not the case. Ripples (and cases) are still affecting us and 'getting back to normal' has become a stale phrase. Rather, financially, we are in different times, and we are moving on. It feels unlikely that we will ever pass round the collection plate again, 'cashless' is here to stay and low, fixed energy prices have left the scene. One thing never changes; costs never seem to go down.

That said, the reduction in Parish funds of **£14,193** is at least understood by the excellent data that we have at our fingertips. I reiterate last year's comment we just need to continue to increase our income to pay for all the good work that we (the Parish) want to undertake.

Looking at income, we received **£291,423**. Many thanks to all those people who contribute to the Teamscheme and to those who were able to increase their giving in 2022. If you are looking for the drivers of the change in income compared to last year, then it's an increase in rental income from the vacant curate's house plus increases in planned giving & donations.

Total expenditure was £35K more than last year, at **£305,616**. The drivers of this increase are major structural repairs and inflation fuelled running costs.

There are some ups and downs across different areas of expenditure, but the overall message is 'thank you'. 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 2022, 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**:-

**Planned Giving** for 2021 shows an increase compared to last year, which is excellent news. Thank you to everyone that is part of the scheme.

The commitment that joining the Team Scheme brings, enables the PCC to plan the finances of the parish 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 2022 the Parish received £33K from HMRC.

**Collections, donations.** We have certainly noticed that cash collections are lower than pre-Covid and that cashless is now the preferred method of donation.

**Grants** include reclaiming VAT for work on listed church buildings. In 2022 this was £3,500.

**Letting income** for our three halls, the Chapter House, Cecilia Hall and the Parish Hall are back to pre-Covid levels. Thank you to the hall committees who have managed the safe return of hall hirers.

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.** Last year we said there were green shoots of recovery in Parish Fundraising. Now fundraising is close to £15K, which seems more like a small green tree. Much of our fundraising campaigns are for other charities, however we are very grateful to John Stack from Tring Blues Bar and Richard & Jane Shardlow from Tring Brewery who bring regular jazz to St Peter and St Paul.

**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. The increase is due to us renting out the curate's house now that Rev Sarah has left the team.

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

On the **expenditure rows**:-

The Parish donated close to 5% of our income to **Mission**, which is still below pre-Covid levels, but a pretty healthy increase on last year.

Here is a message from Alison Cockerill from the Finance Group;  
"Although most financial reports are full of gloom, this one is full of joy. Thanks to the generosity of so many people the Tring Team have been able to donate over £13000 to nominated charities during 2022. The principal beneficiaries of this support were Christian Aid, the Children's Society, DEC for Ukraine, Chiltern M.S. Centre, DENS, and the Bishops Harvest Appeal. In addition, many church members have donated directly to these charities, and some had matched funding, so the overall total is much greater than that recorded on the Team accounts. This is alongside other fundraising efforts for churchyard benches, Piano and more, and gifts for members of the clergy team moving to pastures new. Such kindness, especially at a time of financial difficulty for many, is very much appreciated by all the recipients. Thank you all very much for your support."

We paid £169,000 **Parish Share**, our biggest single item of expenditure, in full. 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 increased 33% compared to last year. Some of the increase is due to timing, but this figure most starkly shows how the cost-of-living crisis impacts the church as much as it does all of us as individuals.

**Costs Relating to Trading** includes the Church Hall Running costs for the Parish and Cecilia Halls, and both halls are generating a surplus. Trading also includes the cost of selling Comment Magazine in our churches. Last year the Comment magazine bank account was closed and the funds moved into the Team Parish account. The magazine creates a small surplus. Thank you for Barbara and Barry Anscombe for managing the finances of the advertisers and the subscribers so diligently.

The **Salaries, Wages and Honoraria** row 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 (£1,465) and the cost of Management of Assets (£1,926). The cost of Raising Funds includes refreshments, piano tuning, shared concert proceeds and financial charges. The Management of Assets relates to the costs associated with our properties at New Mill such as water charges, insurance and maintenance.

**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. The work at St Peter and St Paul was as follows:

- Nearly £25k (exactly £24582) on the wall restoration around the south side
- £5k on roof and tower repairs, partly covered by insurance;
- Nearly £5k on drainage and vestry which is being funded by FoTCH.

## **Balance Sheet**

The Balance Sheet is shown below. Total Net Assets for Tring Team Parish at the end of 2021 were £225,815. This is decrease of almost £14,193 compared to last year.

These Total Net Assets are spread across the three types of fund 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 three months expenditure which is in line with Charity Commission guidelines.

### **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".*
- **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"*
- **The St Mary's Fabric Fund** was created in 2006 and the money is invested in a CCLA Deposit Account.
- **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.

There are also come smaller amounts, included in the Team account, that are recognised as being put aside for special projects; All Saints have £160 allocated for an organ fund and £1,500 for decorating. Also £100 is allocated for Poppies in the Tring Team General Fund

### **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 still own title to part of the Long Marston Allotments. As such we are entitled to any income, or liabilities, generated.

## **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. I can't take any of the credit, but I will take the blame for any errors that you would like to point out to me.

The finance group 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

t: 01442 826092

m: 07786 707597

e: [vchild@childassociates.co.uk](mailto:vchild@childassociates.co.uk)

| <b>Tring Team Consolidated Statement of Financial Activities for 2022</b> |  |                  |                 |               |               |
|---|--|------------------|-----------------|---------------|---------------|
| <b>Income and Expenditure for year ending 31st December 2022</b>          |  |                  |                 |               |               |
| <b>Last Year</b>  |  | <b>This year</b> |                 |               |               |
| <b>2021</b>   | <b>INCOME (Resources generated)</b>                                  | <b>Total</b>     | Unrestricted    | Designated    | Restricted    |
|   | <b>1/ Income from donors</b>   |                  |                 |               |               |
|   | Planned giving - total   |                  |                 |               |               |
| £103,584  | - Gift aid donations   | £110,964         | £109,490        | £1,474        | £0            |
| £31,825   | - Income tax recovered   | £32,952          | £32,952         | £0            | £0            |
| £9,167  | - Non gift aided   | £5,260           | £5,260          | £0            | £0            |
| £8,575  | Collections at services  | £9,395           | £8,856          | £539          | £0            |
| £19,276   | Donations  | £33,307          | £32,575         | £732          | £0            |
|   | <b>2/ Non recurring income</b>                                       |                  |                 |               |               |
| £14,854   | Grants to the DCC/PCC general funds                                  | £11,993          | £10,473         | £1,000        | £520          |
| £0  | Special appeals for our churches                                     | £0               | £0              | £0            | £0            |
| £43,049   | Legacies   | £0               | £0              | £0            | £0            |
| £0  | Insurance claims   | £0               | £0              | £0            | £0            |
| £1,750  | Other funds generated  | £0               | £0              | £0            | £0            |
|   | <b>3/ Income from things we do to further the work of our church</b> |                  |                 |               |               |
| £19,474   | Letting income for the halls   | £22,669          | £18,207         | £4,462        | £0            |
| £15,086   | Fees (net of payments to Diocese and service expenses)               | £9,230           | £9,080          | £150          | £0            |
| £5,213  | Magazine Sales   | £5,214           | £5,214          | £0            | £0            |
|   | <b>4/ Income from things we do to raise funds</b>                    |                  |                 |               |               |
| £11,589   | Fundraising  | £14,933          | £14,378         | £555          | £0            |
|   | <b>5/ Income from investments</b>                                    |                  |                 |               |               |
| £0  | Sale of Land   | £0               | £0              | £0            | £0            |
| £17,460   | Rent from land or buildings  | £34,390          | £34,269         | £0            | £121          |
| £2,280  | Dividends and interest   | £1,116           | £1,111          | £5            | £0            |
| <b>£303,182</b>   | <b>TOTAL INCOME</b>  | <b>£291,423</b>  | <b>£281,865</b> | <b>£8,917</b> | <b>£641</b>   |
|   |  |                  |                 |               |               |
| <b>Last Year</b>  |  | <b>This year</b> |                 |               |               |
| <b>2021</b>   | <b>EXPENDITURE (Resources used)</b>                                  | <b>Total</b>     | Unrestricted    | Designated    | Restricted    |
|   | <b>1/ Donations and grants to charities</b>                          |                  |                 |               |               |
| £9,722  | Mission Giving; mission committee plus all other                     | £13,741          | £13,322         | £419          | £0            |
|   | <b>2/ Activities relating directly to the work of our churches</b>   |                  |                 |               |               |
| £163,488  | PARISH SHARE   | £169,000         | £169,000        | £0            | £0            |
| £6,132  | CLERGY EXPENSES (inc visiting and our retired clergy)                | £6,064           | £6,064          | £0            | £0            |
|   | CHURCH RUNNING EXPENSES  |                  |                 |               |               |
| £8,575  | - Utility costs  | £11,553          | £10,334         | £1,219        | £0            |
| £11,273   | - Church insurance costs   | £13,274          | £11,780         | £1,494        | £0            |
| £10,780   | - Church maintenance   | £11,213          | £10,878         | £335          | £0            |
| £3,759  | - Costs of services  | £7,335           | £6,768          | £567          | £0            |
| £2,840  | - Upkeep of churchyard   | £5,510           | £4,013          | £0            | £1,497        |
| £3,257  | - Running the Parish offices (stationery, IT, phones, broadband)     | £5,180           | £5,180          | £0            | £0            |
|   | COSTS RELATING TO TRADING  |                  |                 |               |               |
| £5,281  | - Parish magazine and bookstall                                      | £5,271           | £5,271          | £0            | £0            |
| £9,296  | - Church hall running costs  | £9,934           | £6,745          | £3,189        | £0            |
|   | SALARIES AND SUPPORT COSTS   |                  |                 |               |               |
| £10,925   | - Salaries, wages and honoraria                                      | £8,053           | £8,053          | £0            | £0            |
| £0  | - Training and education   | £165             | £165            | £0            | £0            |
|   | <b>3/ Cost of generating Funds</b>                                   |                  |                 |               |               |
| £1,761  | - Fundraising  | £1,465           | £1,465          | £0            | £0            |
| £2,062  | - Management of Assets   | £1,926           | £1,926          | £0            | £0            |
|   | <b>4/ Major repairs, decoration and new building work.</b>           |                  |                 |               |               |
| £20,873   | - Church Structure   | £35,933          | £35,933         | £0            | £0            |
| £0  | - Hall Structure   | £0               | £0              | £0            | £0            |
| £0  | - Other property   | £0               | £0              | £0            | £0            |
| <b>£270,024</b>   | <b>TOTAL EXPENDITURE</b>   | <b>£305,617</b>  | <b>£296,897</b> | <b>£7,223</b> | <b>£1,497</b> |
| <b>£33,157</b>  | <b>Income &gt; Expenditure</b>                                       | <b>-£14,194</b>  | <b>-£15,032</b> | <b>£1,694</b> | <b>-£856</b>  |

**Tring Team Consolidated Statement of Financial Activities for 2022**  
**Balance Sheet as at 31st December 2022**

Last year  
£

This year  
£

**Current Assets**

|          |   |          |
|----------|---|----------|
| £6       | <b>Investments</b>                            | £6       |
|          |   |          |
|          | <b>Short Term Deposits</b>                    |          |
| £114,214 | St Albans Diocesan Board of Finance           | £114,214 |
| £33,663  | Banks and Building Societies                  | £31,477  |
|          |   |          |
| £91,611  | <b>Cash in Bank</b>                           | £106,096 |
|          |   |          |
| £31,416  | <b>Amounts owing to PCC (sundry debtors)</b>  | £14,946  |
| -£27,811 | <b>Amounts owed by PCC (sundry creditors)</b> | -£37,833 |

|                 |                         |                 |
|-----------------|-------------------------|-----------------|
| <b>£243,099</b> | <b>Total Net Assets</b> | <b>£228,906</b> |
|-----------------|-------------------------|-----------------|

**Represented by Funds**

|          |              |          |
|----------|--------------|----------|
| £86,219  | Unrestricted | £59,454  |
| £156,355 | Designated   | £168,927 |
| £525     | Restricted   | £525     |

|                 |                    |                 |
|-----------------|--------------------|-----------------|
| <b>£243,099</b> | <b>Funds Total</b> | <b>£228,906</b> |
|-----------------|--------------------|-----------------|

| Last Year<br>£  | <b><u>Details of funds:-</u></b><br>Name             | This Year<br>£  | Status       |
|-----------------|--|-----------------|--------------|
| £50,784         | Tring Team General Fund (all but StM and StJ)        | £23,484         | Unrestricted |
| £2,183          | St Mary's General Fund (incl Cecilia Hall)           | £3,572          | Designated   |
| £33,253         | St John's General Fund                               | £32,398         | Designated   |
| <b>£86,219</b>  | <b>TOTAL UNRESTRICTED FUNDS</b>                      | <b>£59,454</b>  |              |
| £1,325          | Mission Fund (funds raised specifically for Mission) | £2,563          | Designated   |
| £2,246          | Discretionary Fund                                   | £2,541          | Designated   |
| £43,049         | Legacy Fund  | £43,049         | Designated   |
| £6,554          | St Peter and St Paul Organ Fund                      | £6,554          | Designated   |
| -£11,039        | St Peter and St Paul Lighting Fund                   |                 | Designated   |
| £6              | St Mary's Fabric Fund                                | £6              | Designated   |
| £11,082         | PCC Church Schools Fund (deposits)                   | £11,082         | Designated   |
| £9,308          | PCC Church Schools Fund (investment fund)            | £9,308          | Designated   |
| £93,824         | St Peter and St Paul House Fund                      | £93,824         | Designated   |
| <b>£156,355</b> | <b>TOTAL DESIGNATED FUNDS</b>                        | <b>£168,927</b> |              |
| £525            | Tringers - Handbell Maintenance                      | £525            | Restricted   |
| <b>£525</b>     | <b>TOTAL RESTRICTED FUNDS</b>                        | <b>£525</b>     |              |