

**Tring Team**  
**Financial Statements 2017**  
**(Charity Number 1132255)**

The Tring Team Financial Statements cover the accounts for:-

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

Approved by the Parochial Church Council on 14<sup>th</sup> March 2018  
signed on behalf of the PCC by:-



Huw Bellis (Rector)



Chris Hoare (Treasurer)

## **Tring Team Accounts 2017 – Report from the Treasurer to the PCC**

*The Tring Team finances are made up of our five churches, two separate church halls, the Teamscheme and parish investment accounts. A glossary is included at the end of this report, but if there is anything that needs more explanation, or anything that needs to be given greater emphasis, please contact Chris Hoare (chris.hoare99@ntlworld.com).*

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

### **Summary**

Although Tring Team Parish made a loss of **£7,378** during 2017 the significant items of expenditure which resulted in this loss were planned expenditures which leave us in a better shape for the future. Total income reduced year on year by £6,139 to **£262,923**, a decrease of just 2%. This was largely due to the reductions in Planned Giving, Collections and Donations £2,905, in once off Legacies and Insurance Claims £5,396, in Fund Raising £6,687 and Fees for weddings and funerals of £5,827. These reductions were offset by increases in Grants Received £13,934, being grants from Friends of Tring Church Heritage and All Churches Trust and in Rent Received £2,074. Total expenditure increased by £11,134 to **£270,302**, an increase of 4%. This increase was largely driven by expenditure on the Gore Memorial and the Tring Team Parish contribution to the underfloor heating and reordering at St Mary's, being £8,011 more than we had spent on the Parish Hall reordering project the previous year. Other increases in expenditure came from spending on our Parish Share £4,435 and costs associated with Fund Raising £2,167 and Maintenance of our Rented Properties £1,632.

In detail the "income and expenditure" sheet:-

This sheet is split into three columns to show the different types of funds.

Our **Unrestricted Funds** have decreased by £6,967. This figure is the summation of ups and downs in different churches and the church halls – and it represents the balance of our general income from collections and planned giving versus expenditure for Parish Share and running costs for our churches and halls.

**Designated Funds** decreased by £2,283. This represents donations and grants received for St Peter & St Paul's Lighting Fund and interest received on our Designated investments offset by a contribution from our Designated investments towards the underfloor heating at St Mary's.

**Restricted funds** increased by £1,871 with specific donations for the Tring War Memorial refurbishment offset by some expenditure on the churchyard at St John's.

If you look at the **rows** on the same page of figures then you can see how much total income and expenditure is allocated to each category. This can also be compared to last year which is shown on the far left of the sheet.

On the **income rows**:-

**Planned Giving** in total decreased by £9,996 (7.4%) to £125,606. This represents a significant decrease in the Team Scheme. Many significant donors have either passed away or moved away from the area. Some new people have joined the scheme but a campaign to invite new members to join the Scheme is underway. Planned giving includes all those donations made under the Teamscheme umbrella and the associated gift aid recovery. The gift aid recovery from HMRC on planned giving for 2017 was £29,045 a decrease of £3,865 or 11%.

The Teamscheme enables the PCC to plan the finances of the parish with some certainty. The scheme also enables the parish to reclaim gift aid. For every £100 donated a further £25 is recovered from the government.

Ideally, we would like our total Planned Giving to match the money we pay to St Albans Diocese each month to pay our Parish Share. For 2017 there was a gap of just over £21,000 between our Planned Giving scheme and our Parish Share payments.

**Collections and donations.** Loose plate cash collections have increased significantly by £16,175 an increase of £1,581 (11%). We can claim gift aid on some of these collections under the Gift Aid Small Donations Scheme. The Ministry team are to be congratulated for their continued appeals to make sure cash donations are made using the pink visitor gift aid envelopes. Thanks are also due to all those in every church within the Team who not only make sure that gift aid envelopes are available at all times but help with cash counting and banking on a regular basis. Donations increased by £5,510 (18%) to £36,114 as more and more pink envelopes are used. Donations include both gift aided and non-gift aided donations.

There were no **Legacies** received in 2017. **Grants** of £16,699 were received. The largest of these was a grant for £13,779 from the Friends of Tring Church Heritage towards the Gore Memorial restoration at St Peter & St Paul's. Smaller grants of £1,500 were received for St Peter & St Paul's Lighting Fund and £1,000 from Tring Town Council towards the restoration of the War Memorial.

**Letting income** for our three halls, the Chapter House, Cecilia Hall and the Parish Hall was £17,388. This was a slight reduction over the previous year of £1,078 (6%) due to the fact that St Mary's church was out of action whilst the underfloor heating was being installed resulting in fewer people using Cecilia Hall, but our halls continue to generate positive results to the Team finances. Thanks are due to all those who manage and maintain our church halls.

The **Fees** income of £10,207 represents the monies we receive for weddings, baptism, funerals and thanksgivings, less expenses and the part of the fees that are sent to the Diocese. This was a significant decrease of £5,827 (36%) from the previous year reflecting the lower number of weddings across all venues.

The **Fund Raising** total in 2017 was £2,824. This was much lower than the previous year. There were two main reasons for this: firstly, some fundraising activities were regarded as Donation and appear in lines above; secondly, many activities now go directly to the charities concerned rather than through the church accounts. These include the Megastick sponsored walk for Christian Aid, Royal British Legion and Children's Society.

**Dividends and interest**, £2,158, continue to reflect the state of most savings accounts with interest rates remaining low.

On the **expenditure rows**:-

We made £9,178 of **Mission** donations from the Team in 2017. The main charity beneficiaries were Christian Aid £3,259, Bishops Harvest Appeal £1,515 and DENS £936.

We paid our **Parish Share**, our biggest single item of expenditure, in full, £146,687. This pays for our current Ministry Team (housing and pension costs as well as salaries, national insurance etc.), and also central costs for training new ministers and supporting retired clergy through pensions and housing. This was £4,435 (3%) more than we paid in 2016 due to vacancies in 2016.

**Clergy expenses**, which are the day to day expenses of our clergy team as well as the expenses for our retired and visiting clergy were £4,658, a reduction of £1,968 or 30% on 2016. This was because 2016 was particularly high with four members of staff plus recruitment expenses.

Day to day **Church Running Expenses** in total, which cover Utilities, Insurance, Maintenance, Church Service Costs, Upkeep of our Churchyards and all our Parish Admin costs, were £49,243 virtually the same as £48,711 in 2016.

**Costs Relating to Trading** includes the cost of the Comment Magazine (donations are received but in the Wallbox so are unidentifiable) and other printed materials and also the Church Hall Running costs of £12,857 relating to the Parish and Cecilia Halls. This is large figure but much smaller than the relevant income of £17,388.

The **Salaries, Wages and Honoraria** row covers organists, visiting clergy and admin support. The cost for 2017 was £11,296, £2,698 or 31% higher than 2016. This increase includes the full year effect of increasing our hourly rates to the self-employed living wage rates last year. It also covers clergy cover during the Team Vicar vacancy.

**Major repairs, decoration and new building work** relate to major projects that the parish undertakes from time to time. These projects are more significant than day to day running costs and normally need financing separately. Church Structure costs covers the cost of renovating the Gore Memorial, £16,535, replacing the flagpole, £2,278, and replacing the turret doors, £2,400, all at St Peter & St Paul's. Church Installation, £9,928, represents the Parish contribution to the costs involved at St Mary's with respect to the underfloor heating project and the reordering of the church. This project in total came to over £120,000.

Which brings me on to my final point. As a Parish we should be incredibly grateful to two groups of people.

Firstly, the members of our **Team Scheme**, our planned giving scheme. These are the people who fund the day to day witness and mission of our churches. Without their financial generosity we would have some serious decisions to face. They contribute to the financial welfare of our Parish on a weekly, monthly or sometimes annual basis. They are the people who keep the doors open.

Not only do they give generously, if they are a tax payer, for every £1 they give we get an additional 25p from HMRC.

Secondly, to our **"Friends" organisations**. These are The Friends of Aldbury Church, The Friends of St Mary's, The Friends of St Cross Church and the Friends of Tring Church Heritage. In this group of 'Friends' I would include The Puttenham Trust. This year The Puttenham Trust has very generously helped The Friends of St Mary's fund the underfloor heating and reordering project which will be so beneficial to the running and long term viability of St Mary's. This project would not have been possible without the support of The Puttenham Trust. All of these organisations help and support the long term aims of the church. For the past few years the parish as a whole has just about managed to cover the day to day running costs of the church. However, on occasions, something big comes along. Without these "Friends" organisations, and the many joint fundraising activities we do together, we wouldn't be able to meet this extraordinary expenditure. We owe them a huge debt of gratitude.

On the **"balance sheet"**:-

### **Unrestricted funds of £44,357**

These are the general 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 and is therefore a prudent amount of money to have readily available.

### **Designated Funds of £230,543**

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"*.
- **St Peter and St Paul organ fund.** *"A fund to be used when the organ in Tring needs a major overhaul"*
- **St John's Sarah Eynstone Memorial Fund.** *This fund will receive the donations from Sarah's funeral service. The majority of this funds is currently in the General Fund waiting to be transferred.*
- **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.
- **St Peter and St Paul's Capital Fund** – *"To reserve a capital sum for large expenditure"*.
- **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 of £3,509** are being held for the **Habitat for Humanity** project (£1,238) and the **St Peter & St Paul War Memorial Fund** (£2,271).

## **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.
- In previous years we have received the accounts from New Mill Social Centre. As they no longer have an interest in the land we no longer receive their accounts. The Tring Team Parish still owns the land neighbouring the curates house. In 2017 there was no expenditure on this site and we did not let any of the land for gardening plots so did not receive any income.
- 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*
- *Teamscheme – 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**

I would like to express my thanks to all those involved in the finances of the team over the past year. That includes everyone who has made gift aid envelopes available in the pews or taken time to count and bank the collection at the end of our many services, as well as those dedicated members of the Finance Team. The numbers reported here are only the tip of the ice berg. There are many thousands of transactions, from many sources, that are pulled together to reflect the financial status of the Team. Without the help of everyone involved this report would not be possible.

Chris Hoare  
Tring Team Parish PCC Treasurer.

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<b>Tring Team Consolidated Statement of Financial Activities for 2017</b>					
<b>Income and Expenditure for year ending 31st December 2017</b>					
<b>Last Year</b>		<b>This year</b>			
<b>2016</b>	<b>INCOME (Resources generated)</b>	<b>Total</b>	Unrestricted	Designated	Restricted
	<b>1/ Income from donors</b>				
	Planned giving - total				
£95,892	- Gift aid donations	£88,968	£88,968	£0	£0
£32,910	- Income tax recovered	£29,045	£29,045	£0	£0
£6,800	- Non gift aided	£7,593	£7,593	£0	£0
£14,594	Collections at services	£16,175	£16,175	£0	£0
£30,604	Donations	£36,114	£31,419	£2,424	£2,271
	<b>2/ Non recurring income</b>				
£2,765	Grants to the DCC/PCC general funds	£16,699	£14,779	£1,500	£420
£0	Special appeals for our churches	£0	£0	£0	£0
£1,451	Legacies	£0	£0	£0	£0
£3,944	Insurance claims	£0	£0	£0	£0
£75	Other funds generated	£232	£232	£0	£0
	<b>3/ Income from things we do to further the work of our church</b>				
£18,466	Letting income for the halls	£17,388	£17,388	£0	£0
£16,034	Fees (net of payments to Diocese and service expenses)	£10,207	£10,207	£0	£0
	<b>4/ Income from things we do to raise funds</b>				
£9,611	Fund raising	£2,824	£2,824	£0	£0
	<b>5/ Income from investments</b>				
£0	Sale of Land	£0	£0	£0	£0
£33,447	Rent from land or buildings	£35,520	£35,520	£0	£0
£2,469	Dividends and interest	£2,158	£726	£1,323	£109
<b>£269,062</b>	<b>TOTAL INCOME</b>	<b>£262,923</b>	<b>£254,876</b>	<b>£5,248</b>	<b>£2,800</b>
<b>Last Year</b>		<b>This year</b>			
<b>2016</b>	<b>EXPENDITURE (Resources used)</b>	<b>Total</b>	Unrestricted	Designated	Restricted
	<b>1/ Donations and grants to charities</b>				
£15,672	Mission Giving; mission committee plus all other	£9,178	£9,178	£0	£0
	<b>2/ Activities relating directly to the work of our churches</b>				
£142,232	PARISH SHARE	£146,667	£146,667	£0	£0
£6,626	CLERGY EXPENSES (inc visiting and our retired clergy)	£4,658	£4,508	£150	£0
	CHURCH RUNNING EXPENSES		£0	£0	£0
£14,187	- Utility costs	£11,759	£11,759	£0	£0
£8,518	- Church insurance costs	£11,087	£11,087	£0	£0
£14,188	- Church maintenance	£14,232	£14,232	£0	£0
£4,750	- Costs of services	£2,438	£2,438	£0	£0
£2,263	- Upkeep of churchyard	£3,326	£2,397	£0	£929
£4,804	- Running the Parish offices (stationery, IT, phones, broadband)	£6,402	£6,402	£0	£0
	COSTS RELATING TO TRADING				
£971	- Parish magazine and bookstall	£618	£618	£0	£0
£12,385	- Church hall running costs	£12,897	£12,897	£0	£0
	SALARIES AND SUPPORT COSTS				
£8,599	- Salaries, wages and honoraria	£11,296	£11,296	£0	£0
£38	- Training and education	£0	£0	£0	£0
	<b>3/ Cost of generating Funds</b>				
£99	- Fund raising	£2,265	£2,265	£0	£0
£0	- Management of Assets	£1,632	£1,632	£0	£0
	<b>4/ Major repairs, decoration and new building work.</b>				
£1,600	- Church Structure	£21,920	£21,920	£0	£0
£0	- Church Installation	£9,928	£2,547	£7,380	£0
£19,050	- Hall Structure	£0	£0	£0	£0
£3,186	- New building	£0	£0	£0	£0
<b>£259,168</b>	<b>TOTAL EXPENDITURE</b>	<b>£270,302</b>	<b>£261,843</b>	<b>£7,530</b>	<b>£929</b>
<b>£9,895</b>	<b>Income &gt; Expenditure</b>	<b>-£7,378</b>	<b>-£6,967</b>	<b>-£2,283</b>	<b>£1,871</b>

**Tring Team Consolidated Statement of Financial Activities for 2017**

**Balance Sheet as at 31st December 2017**

Last year £		This year £
<b>Current Assets</b>		
£7,380	<b>Investments</b>	£6
<b>Short Term Deposits</b>		
£199,439	St Albans Diocesan Board of Finance	£200,753
£38,202	Banks and Building Societies	£28,128
£38,440	<b>Cash in Bank</b>	£45,871
£34,105	<b>Amounts owing to PCC (sundry debtors)</b>	£33,212
-£31,780	<b>Amounts owed by PCC (sundry creditors)</b>	-£29,562

**£285,786** **£278,408**

**Represented by Funds**

£51,324	Unrestricted	£44,357
£232,825	Designated	£230,543
£1,638	Restricted	£3,509

**£285,786** **£278,408**

Last Year £	<u>Details of funds:-</u> Name	This Year £	Status
£5,489	Team Team General Fund (all but StM and StJ)	£341	Unrestricted
£10,114	St Mary's General Fund (incl Cecilia Hall)	£6,057	Unrestricted
£35,721	St John's General Fund	£37,959	Unrestricted
<b>£51,324</b>	<b>TOTAL UNRESTRICTED FUNDS</b>	<b>£44,357</b>	
£1,325	Mission Fund (funds raised specifically for Mission)	£1,325	Designated
£3,683	Discretionary Fund	£3,534	Designated
£3,054	St Peter and St Paul Organ Fund	£3,054	Designated
	St Peter and St Paul Lighting Fund	£2,632	Designated
£125	St John's Sarah Eynstone Memorial	£1,418	Designated
£7,380	St Mary's Fabric Fund	£6	Designated
£5,952	PCC Church Schools Fund (deposits)	£10,000	Designated
£9,761	PCC Church Schools Fund (investment fund)	£6,509	Designated
£43,664	St Peter and St Paul Capital Fund (coif)	£43,740	Designated
£157,881	St Peter and St Paul House Fund	£158,325	Designated
<b>£232,825</b>	<b>TOTAL DESIGNATED FUNDS</b>	<b>£230,543</b>	
£400	St John's Allsworth Legacy	£0	Restricted
	St Peter and St Paul War Memorial Fund	£2,271	Restricted
£1,238	Habitat for Humanity	£1,238	Restricted
<b>£1,638</b>	<b>TOTAL RESTRICTED FUNDS</b>	<b>£3,509</b>	

NB All Saints have £160 allocated for an organ fund and £1,500 for decorating.

# Independent examiner's report on the accounts



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Tring Team Parish

On accounts for the year  
ended

31<sup>st</sup> December 2017

Charity no  
(if any)

1132255

Set out on pages

1 – 9 Tring Team Financial Statements 2017

*(remember to include the page numbers of additional sheets)*

**Respective  
responsibilities of  
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Management Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

**Basis of independent  
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent  
examiner's statement**

In connection with my examination, no material matters have come to my attention (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:  Date:

Name:

Relevant professional  
qualification(s) or body  
(if any):

Address:

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).