

**St. Guthlac's Church, Market Deeping**

Registered Charity no. 1133754

**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
OF THE  
MARKET DEEPING PCC  
FOR YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

**Incumbent:**

**Reverend Georgina Holding  
The Rectory  
Church Street  
Market Deeping  
PE6 8DA**

**Churchwardens:**

**Canon Nigel Bacon  
10 The Meadows  
Market Deeping  
PE6 8PE**

**Mr Peter Hilton  
12 Grimsthorpe Close  
Market Deeping  
PE6 8BW**

**Bank:**

**Barclays Bank PLC  
Peterborough Business Centre  
PO Box 294  
Peterborough  
PE1 1EZ**

## MARKET DEEPING PAROCHIAL CHURCH COUNCIL

### ANNUAL REPORT 2020

The PCC has the responsibility to assist in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It also has the maintenance responsibilities for the Church and the Green School.

PCC members are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year the following served as PCC members:

<b>Rector</b>	<b>Revd Georgina Holding</b> <i>Chair</i>	(from 26/6/20)
<b>Readers</b>	<b>Canon Nigel Bacon</b> <sup>**+^</sup>	
	<b>Mrs Kate Brown</b> <i>Lay Chair</i>	(to 18/10/20)
<b>Wardens</b>	<b>Canon Nigel Bacon</b>	(from 4/17)
	<b>Mr Peter Hilton</b> <sup>*</sup>	(from 4/18)
<b>Elected Members</b>	<b>Mrs Julie Bacon</b> <i>Treasurer</i>	(to 2021)
	<b>Mrs Carol Cooper</b>	(to 2022)
	<b>Mrs Susanne Denton</b>	(to 2023)
	<i>Lay Chair</i>	(from 18/10/20)
	<b>Mr Keith Fowler</b>	(from 18/10/20 to 2023)
	<b>Ms Hannah Gosling</b> <sup>~</sup>	(from 18/10/20 to 2021)
	<b>Miss Georgie Gray</b> <sup>~</sup>	(from 18/10/20 to 2021)
	<b>Mrs Anne Guthrie</b>	(to 2022)
	<i>Safeguarding Officer</i>	
	<b>Mr David Hand</b>	(from 18/10/20 to 2023)
	<b>Mrs Stephanie Howard</b>	(from 18/10/20 to 2023)
	<b>Ms Lisa Hughes</b> <sup>*</sup>	(to 18/10/20)
	<b>Mrs Angela McKenna</b>	(to 2022)
	<b>Mrs Joan Meadows</b>	(to 18/10/20)
	<b>Mrs Margaret Parkinson</b> <sup>*</sup>	(to 2023)
	<b>Mr Jim Pringle</b>	(to 2022)
	<b>Mrs Kay Roberts</b>	(to 18/10/20)
	<b>Mr Ted Roberts</b>	(to 18/10/20)
	<b>Mr Brian Scotney</b>	(to 2021)
	<b>Mr Lyall Seale</b> <sup>*</sup>	(to 2023)
	<b>Mr James Ward</b>	(to 2021)
	<b>Mr Keith Warren</b>	(to 2021)

\*: Deanery Synod +: Diocesan Synod ^: General Synod ~: Co-Opted

The PCC held five regular meetings during the year (86.0% average attendance), with the Standing Committee and Working Groups meeting regularly in-between PCC Meetings. At October 2020 there were 176 parishioners on the Church Electoral Roll.

Safeguarding is an agenda item at all regular PCC meetings. The PCC has complied with the duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

#### Review of the Year

We were keen that throughout 2020, during the coronavirus pandemic, the ministry and mission of our

church would continue. One vital way we were able to continue worshipping was online. Our thanks goes to all those involved with the weekly pre-recorded services which we started in March 2020 and continued into 2021, with special thanks going to Nigel Bacon, Peter Davies, Peter Hilton and David Hand for their significant roles with the production and/or distribution of these services. Over 60 pre-recorded online services have been produced and watched and appreciated by a variety of people, including our regular congregation, residents in local care homes and those newer to worship or more on the fringes of faith. The Well-being Working Group also spent much time in the Government lockdowns phoning those known to us in the congregation in need of conversation and support. Emails and letters were also delivered when appropriate to those within our congregation and on our Electoral Roll, including Bible readings and reflections for during the second lockdown.

Reverend Georgina Holding was delighted to be licensed as Rector in June 2020. Due to the church being closed during the first lockdown, the congregation could not attend, though Revd. George was pleased to know she was held in prayer by many. She would like to offer her great thanks to all those who contributed so much to maintain the ministry and mission of St. Guthlac's during the vacancy, most especially Nigel Bacon, Kate Brown, Peter Hilton, and all those on the PCC Standing Committee.

Sadly, towards the end of 2020, Ted Roberts (Reader Emeritus) passed away. Ted gave much time and support to the church and congregation as a Lay Reader. We are thankful for all he gave to our community and his warmth, sincerity and faith will be greatly missed.

For some of 2020 the church was closed, though we were pleased to be able to open for public worship when we could, following appropriate risk assessments and necessary precautions being put into place for a Covid secure environment. Some of the young people in our congregation continued to meet via occasional Zoom sessions and outdoor sessions when able to do so. Other events also took place online, including meetings, Bible Studies, choir practices, coffee and conversation, and quizzes.

**With huge thanks to all the congregation and those who have been involved with sustaining the church's mission and ministry during 2020. Thank you especially to the PCC Standing Committee who gave much time and support to continuing the ministry and mission of the church during the difficulties 2020 created with the pandemic. It is all so much appreciated and amazing to see what has been achieved during the pandemic, while the welcoming, hopeful ethos of St. Guthlac's has continued to prevail. Thank you and God bless,**

**Revd. Georgina Holding 4<sup>th</sup> May 2021**

## TREASURER'S REPORT 2020

Treasurer: Julie Bacon  
Stewardship Coordinator: Carol Cooper  
Green School Treasurer: Steven Rouse  
External Auditors: Whiting & Partners

The Finance Group recognises and gives thanks to all the people who contribute and assist with the treasury tasks throughout the year. For 2020 flow of funds changed significantly as the impact of Covid 19 restricted the normal discretionary fundraising activities and limited the flow of cash during lockdown periods.

Overall for the year the accounts show a deficit of £10,544 which can be attributed to the very much reduced income levels, even with great prudence being exercised over spend.

The Green School accounts continue to be integrated into the main accounts (as a designated category), and these show a deficit of £1,297. The Green School has been severely affected by the restrictions of Covid 19. Lettings continue to be very minimal as we move through 2021.

### Review of Income (see accounts, pie chart)

The biggest factor in income decrease from 2019 (-£84k) was the organ refurbishment fundraising being largely complete (-£71k). Activities relating to fund raising were subject to Covid restrictions (Funerals/weddings/baptisms -£7.4k, Green School lettings -£6.1k, events -£3.2k), but there were offsetting increases in donations (+£3.8k) and target events (+£1k).

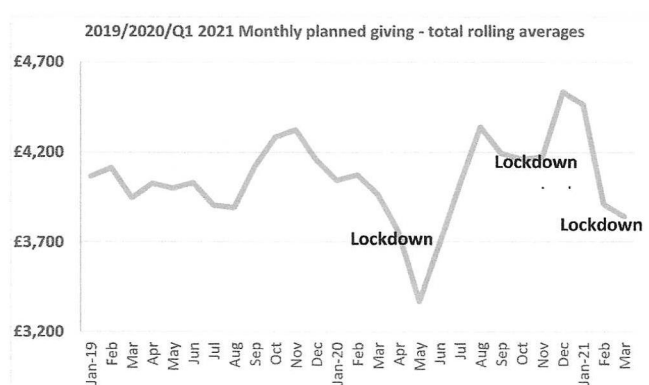
### Review of Spending (see accounts, pie chart)

The majority of the spending (~95%) continues to be mandatory, with the single largest item being the Parish Share (68%). It should be noted that the PCC determined that the Parish Share for 2020 was increased to £58,323 (in line with CPIH). The clergy expenses for 2020 include vacancy costs (maintaining the rectory phone number, and some rectory costs). The actions to close the Tower fund are nearing completion and £479 remains in the fund.

For 2020 maintenance continued as a designated budget within the general fund. The specific fund raising (Friends, Cards) covered ~18% of costs. There has been renewed effort to engage with Friends, and the contribution has seen an upturn from late 2020.

### Review of Planned Giving

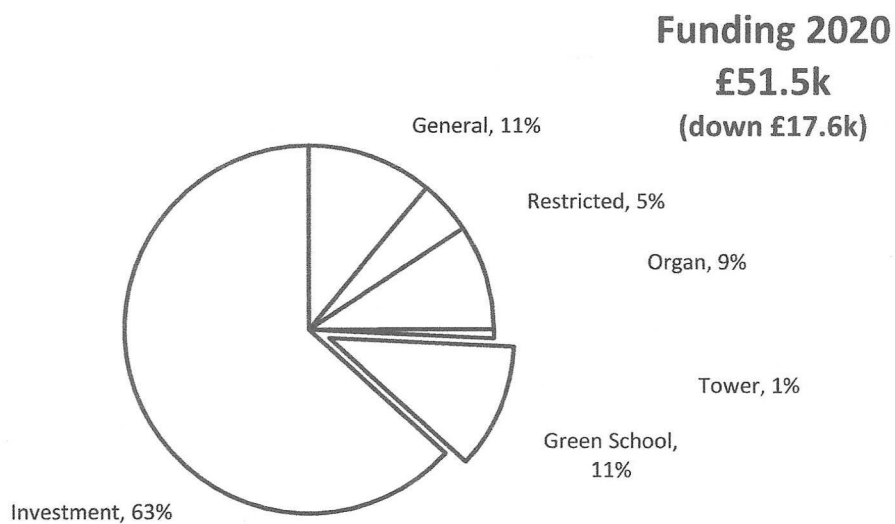
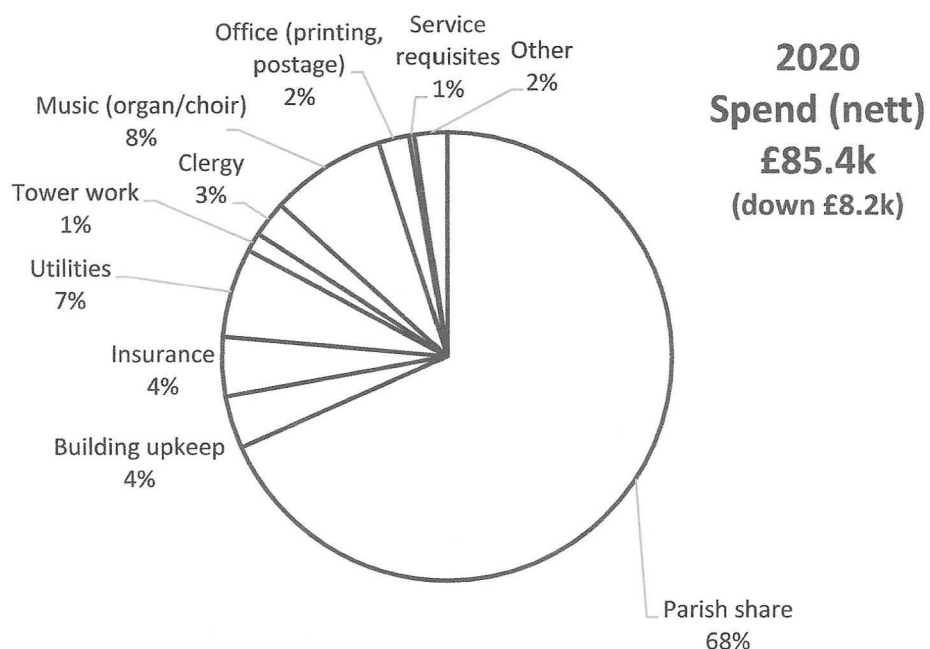
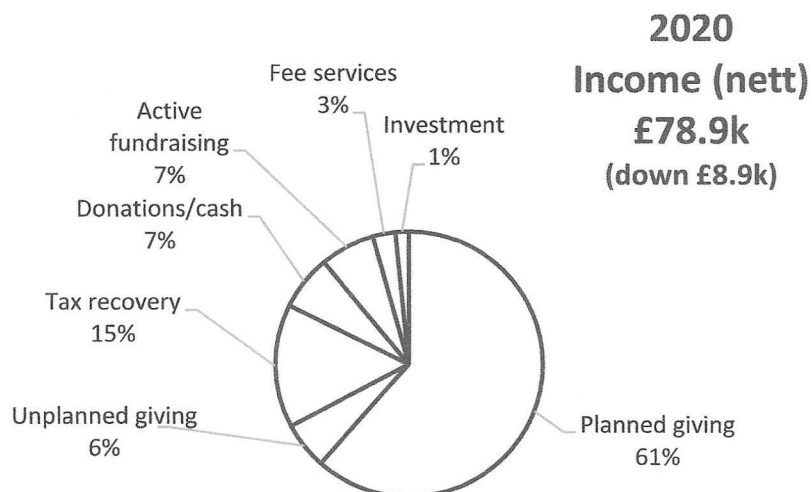
The planned giving in 2020 was impacted loss of green envelope givers and by the lockdowns curtailing the receipt of green and yellow envelopes, but there is much loyalty and giving level returned when the Church was open. There was a pledge renewal initiative at harvest time which slightly increased the level of planned giving but this is masked by the two further lockdowns. There is a pressing need to enrol new members to planned giving as we are very vulnerable to loss of higher contributing members.



### Review of Funding

The PCC cash funds, continue to support the maintenance requirement and this is a designated category within the budget. The youth funds will also become a fully designated budget once the restricted element is depleted. There is a reluctance to spend these funds and there is currently no youth group operating.

It should be noted that the CBF investment fund is included at cost, and this fund grew by 17% in market value in 2020 (with a significant fall at the start of the first lockdown) and yielded 3 % interest on the opening value.



Note: the share fund is not included on the funding chart

**MARKET DEEPING PAROCHIAL CHURCH COUNCIL**

**Registered Charity No. 1133754**

**ACCOUNTS**

**For the year ended 31 December 2020**

**WHITING & PARTNERS  
CHARTERED ACCOUNTANTS  
WISBECH, BURY ST. EDMUNDS, ELY, KINGS LYNN,  
MARCH, MILDENHALL, PETERBOROUGH,  
RAMSEY, ST. IVES AND ST. NEOTS**

# MARKET DEEPING PAROCHIAL CHURCH COUNCIL

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020

### SUMMARY

	General (Unrestricted Fund)	Designated Green School	Restricted Tower Fund	Other Restricted Funds (note 2)	Total 2020	Total 2019
	£	£	£	£	£	£
<b>RECEIPTS AND PAYMENTS ACCOUNT</b>						
<b>Receipts (Voluntary Receipts)</b>						
<b>Regular Giving</b> (Receipts from donors)						
Planned Giving	48,532				48,532	48,765
Collections other than Giving	3,223				3,223	4,792
Church Boxes/Coffee Money	527				527	801
Income Tax Recovered	11,928				11,928	12,044
	64,210	-	-		64,210	66,402
Other Voluntary Receipts (note 1a)	4,185	1,250		-	5,435	1,691
Activities for Generating Funds (note 1b)	5,175	-		218	5,393	77,940
Receipts from Church Activities (note 1c)	4,052	2,279			6,331	19,859
Investment Income (note 1d)	1,258				1,258	1,304
<b>TOTAL INCOME FOR 2020</b>	<b>78,880</b>	<b>3,529</b>	<b>-</b>	<b>218</b>	<b>82,627</b>	<b>167,196</b>
<b>Spending</b>						
Church Activities						
Diocesan Parish Share	58,323				58,323	57,518
Other payments (note 1e)	27,659	4,826	1,162	1,201	34,848	129,085
<b>TOTAL SPENDING FOR 2020</b>	<b>85,982</b>	<b>4,826</b>	<b>1,162</b>	<b>1,201</b>	<b>93,171</b>	<b>186,603</b>
Excess of Payments over Receipts	(7,102)	(1,297)	(1,162)	(983)	(10,544)	(19,407)
Cash Fund Values at 1st Jan	53,845	6,960	1,641	8,145	70,591	89,998
Cash Fund Values at 31st Dec	46,743	5,663	479	7,162	60,047	70,591
Change	(7,102)	(1,297)	(1,162)	(983)	(10,544)	(19,407)

### STATEMENTS OF ASSETS AND LIABILITIES

#### Cash Funds 31/12/2020

Santander Bank Current Account				1,122	1,122	1,664
Barclays Account PCC	12,068		479		12,547	11,320
Barclays Account GS		5,663			5,663	6,960
General Fund Petty Cash	215				215	147
<b>Sub total</b>	<b>12,283</b>	<b>5,663</b>	<b>479</b>	<b>1,122</b>	<b>19,547</b>	<b>20,091</b>
CBF Deposit Account	26,532			6,040	32,572	42,572
CBF Investment Account at cost	7,928				7,928	7,928
<b>FUND TOTALS 31/12/2020</b>	<b>46,743</b>	<b>5,663</b>	<b>479</b>	<b>7,162</b>	<b>60,047</b>	<b>70,591</b>

The Unrestricted Fund (General Fund) can be used for any item of expenditure, and includes designated accounts assigned by the PCC.

The Tower Fund and other Restricted Funds can only be used for the items of expenditure related to each Fund / as allowed under each Fund's rules.

The Santander account is in the process of being closed, and the Barclays account now contains elements of all funds as identified in the records.

	Santander Current	Barclays Current (PCC)	Barclays Current (GS)
2020 YE balance	£1,122	£12,547	£5,663
2020 Uncleared items (net)			
<b>Nett Account Total</b>	<b>£1,122</b>	<b>£12,547</b>	<b>£5,663</b>

# MARKET DEEPING PAROCHIAL CHURCH COUNCIL

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020

DETAILED NOTES TO THE ACCOUNTS	General (Unrestricted Fund)	Designated Green School	Restricted Tower Fund	Other Restricted Funds (note 2)	Total 2020	Total 2019
	£	£	£	£	£	£
<b>1. RECEIPTS AND PAYMENTS ANALYSIS</b>						
<b>1a. Other Voluntary Receipts</b>						
Donations	4,185	1,250			5,435	1,691
	4,185	1,250	-	-	5,435	1,691
<b>1b. Activities for generating Funds</b>						
Parish Magazine & Adverts	1,204				1,204	1,291
Friends/Cards (general PCC designated)	583				583	1,045
Garden Fete	711				711	2,754
Target events	894				894	-
Organ Refurbishment				218	218	70,606
Floodlighting Sponsorship	10				10	130
Other Income	1,054			-	1,054	452
Coffee Mornings	504				504	1,662
Beech Close	215				215	-
	5,175	-		218	5,393	77,940
<b>1c. Receipts from Church activities</b>						
Fees (Weddings & Funerals)	2,222				2,222	6,976
Service Collections	665				665	1,140
Donations/Charities	1,165				1,165	3,352
Income from Lettings (GS)		2,279			2,279	8,391
	4,052	2,279			6,331	19,859
<b>1d. Receipts from investments</b>						
CBF Deposit Interest (Cash Fund)	218				218	294
Dividends on CBF Investment Fund (Shares)	1,040				1,040	1,010
	1,258				1,258	1,304
<b>1e. Church Activities - Payments</b>						
Organist & Choir Fees	7,107				7,107	7,571
Church Running Expenses	5,469	3,336			8,805	11,455
Clergy Expenses	2,224				2,224	4,725
Building Maintenance (general PCC designated)	3,241	398			3,639	3,215
Wedding/Funeral Fees to Diocese	134				134	1,236
Wedding/Funeral Fees	575				575	2,393
Fund Raising Costs	212				212	150
Organ Refurbishment				577	577	82,087
Tower Operation Costs			1,162		1,162	1,924
Printing, Postage & Stationery	1,890				1,890	2,754
Church & Service Requisites	328				328	2,320
Insurance	3,661	1,092			4,753	4,737
Churchyard				105	105	73
Special Initiatives				250	250	68
Other Expenses	1,697			269	1,966	992
Donations/Charities	1,121				1,121	3,385
	27,659	4,826	1,162	1,201	34,848	129,085

# MARKET DEEPING PAROCHIAL CHURCH COUNCIL

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020

DETAILED NOTES TO THE ACCOUNTS CONTINUED

<b>2. OTHER RESTRICTED FUNDS</b>	Organ	Churchyard	Youth Group Fund	Special Initiatives Fund	Total 2020	Total 2019
	£	£	£	£	£	£
Fund Values at 1st Jan	5,093	1,016	389	1,647	8,145	19,791
Receipts in Year	218				218	70,606
Transfer from General Fund					-	-
Payments in Year	577	105	269	250	1,201	82,252
Fund Values at 31st Dec	<u>4,734</u>	<u>911</u>	<u>120</u>	<u>1,397</u>	<u>7,162</u>	<u>8,145</u>

### 3. CBF Investment Fund (1812 Shares)

	£			£	
Market Value at 01/01/2020	34,656		Market Value at 01/01/2019	29,173	
Market Value at 31/12/2020	37,049		Market Value at 31/12/2019	34,656	
Increase in Value in 2020	<b>2,393</b>	<b>6.9%</b>	Increase in Value in 2019	<b>5,483</b>	<b>18.8%</b>
Interest Paid in 2020	1,040	<b>3%</b>			

### 4. ACCOUNTING POLICIES

#### Basis of Accounting:

The Accounts of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

#### Funds:

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC.

Restricted funds arise by reason of funds being available for special purposes only (see note 2)

The Accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the Accounts of other Church groups that owe an affiliation to another body, not those that are informal gatherings of Church members.

Subject to the above, receipts and payments include income as received and expenditure when irrevocably paid.

#### Statement of Assets and Liabilities:

Liabilities for arrears of Parish Share (if applicable) and creditors for services supplied have been recognised in the Statement of Assets and Liabilities.

The following assets are recognised but not valued in the Statement of Assets and Liabilities:

- a) Moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal.
- b) Certain other items of equipment where the PCC is free to dispose of such assets.

Approved and signed on behalf of the Parochial Church Council

  
Reverend Georgina Holding

CHAIR

  
Julie K Bacon

TREASURER

 May 2021



## **MARKET DEEPING PAROCHIAL CHURCH COUNCIL**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MARKET DEEPING PAROCHIAL CHURCH COUNCIL**

I report to the Trustees on my examination of the Accounts of the Market Deeping PCC ('the PCC') for the year ended 31 December 2020.

#### **Responsibilities and Basis of Report:**

As members of the PCC you are responsible for the preparation of the Accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Church Accounting Regulations 2006 ('the Regulations').

I report in respect of my examination of the PCC's Accounts carried out in accordance with the Regulations and under Section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act and in the Church Guidance, 2006 Edition, issued by the Finance Division of the Archbishops' Council.

#### **Independent Examiner's Statement:**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the PCC as required by Section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and 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.



**K.J. DAY F.C.C.A.**

**Whiting & Partners  
Chartered Accountant  
12/13 The Crescent,  
Wisbech,  
Cambs.  
PE13 1EH**