

St. Guthlac's Church, Market Deeping

Registered Charity no. 1133754

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
MARKET DEEPING PCC
FOR YEAR ENDED 31st DECEMBER 2021**

Incumbent:

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

Churchwardens:

**Mrs Susanne Denton
100 Lincoln Road
Deeping Gate
PE6 9BA**

**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 2021

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:

Rector	Revd Georgina Holding	<i>Chair</i>
Readers	Canon Nigel Bacon	^{**} [^]
Wardens	Mrs Susanne Denton	(from 4/21)
	Mr Peter Hilton	[*] (from 4/18)
Elected Members	Mrs Julie Bacon	<i>Treasurer</i> (to 2024)
	Mrs Carol Cooper	(to 2022)
	Mr Keith Fowler	(to 2023)
	Ms Hannah Gosling	(to 2024)
	Miss Georgie Gray	(to 2024)
	Mrs Anne Guthrie	(to 2022)
	<i>Safeguarding Officer</i>	
	Mr David Hand	(to 2023)
	Mrs Stephanie Howard	(to 2023)
	Mrs Angela McKenna	(to 2022)
	Mrs Margaret Parkinson	[*] (to 2023)
	Mr Jim Pringle	(to 2022)
	Mr Lyall Seale	[*] (to 2023)
	Mr James Ward	<i>Lay Chair</i> (to 2024)
	Mr Brian Scotney	(to 16/5/21)
	Mr Keith Warren	(to 16/5/21)

*: Deanery Synod +: Diocesan Synod ^: General Synod ~

The PCC held five regular meetings during the year (70% average attendance), with the Standing Committee and Working Groups meeting regularly in-between PCC Meetings. At December 2021 there were 180 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 2021, during the ongoing coronavirus pandemic, the ministry and mission of our church would continue. We continued to provide online access to our services for those people who were

unable to join us in church. As our technology improved we were able to live stream our main Sunday service as well as making it available on DVD and via the parish website. Our thanks go to all those involved with the weekly online and pre-recorded services which we started in March 2020 and continued into 2021, with special thanks going to Rev George, Nigel Bacon, Peter Davies and David Hand for their significant roles with the production and/or distribution of these services. The online services have been 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. We intend to continue our online services in future and see this as part of our outreach activities. The Well-being Working Group also spent much time throughout the year 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.

For some of the early part of 2021 the church was closed due to government restrictions. When we were able to open for public worship, appropriate risk assessments and necessary precautions were put into place to provide 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.

At the end of the year we were delighted to welcome Rev George's new baby daughter Melinda. Rev George began her maternity leave after Christmas. We send our best wishes to her, Ian, Samantha and Melinda.

We are very grateful that Rev Annie Billson has agreed to take on the role of Interim Priest-in-charge during Rev George's absence. We look forward to working with her.

With huge thanks to all the congregation and those who have been involved with sustaining the church's mission and ministry during 2021. 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 created by 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 all

Peter Hilton, Churchwarden 10th May 2022

TREASURER'S REPORT 2021

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 2021 flow of funds was at a higher level than in 2020. Overall for the year the accounts show a deficit of £5,713 which came as a result of two significant maintenance needs. Great prudence was taken with the cash flows to ensure that we did not call on reserves.

The Green School accounts continue to be integrated into the main accounts (as a designated category), and these show a deficit of £1,113. The Green School has continued to be affected by the restrictions of Covid 19. Lettings began to show some recovery as we moved through 2021.

Review of Income (see accounts, pie chart)

The income increased from 2020 (+13k) due to the final receipt from HLF (for video) and a legacy. This masks the fall in planned giving (-£2.4k), which is also partially offset by increases in fund raising activity, the introduction of Give a Little/Smile and having a distinct flower fund.

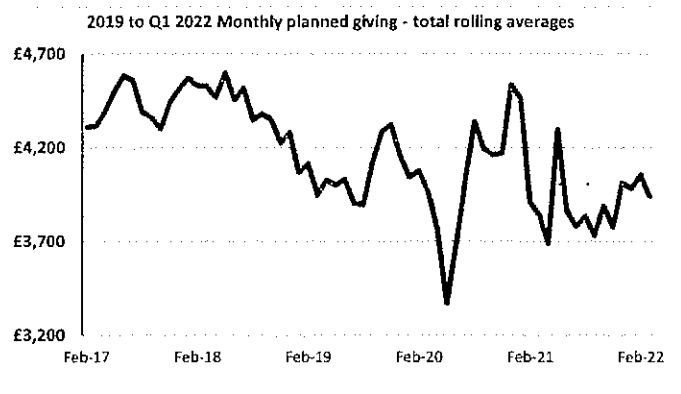
Review of Spending (see accounts, pie chart)

The majority of the spending (~95%) continues to be mandatory, with the single largest item being the Parish Share (66%). It should be noted that the PCC determined that the Parish Share for 2021 was increased to £58,673 (taking into account CPIH). The actions to close the Tower fund are complete and this fund is now closed.

For 2021 maintenance continued as a designated budget within the general fund. The specific fund raising (Friends, Cards) was supplemented by actions to raise funds to cover the two major needs in the last quarter (£3.6k organ, £5.7k roof).

Review of Planned Giving

Lockdowns continued to curtail the receipt of green and yellow envelopes, but there is much loyalty and giving level returns when the Church is open. There was a pledge renewal initiative at harvest time which slightly increased the level of planned giving. There is an urgent need to enrol new members to planned giving as we are very vulnerable to loss of higher contributing members.

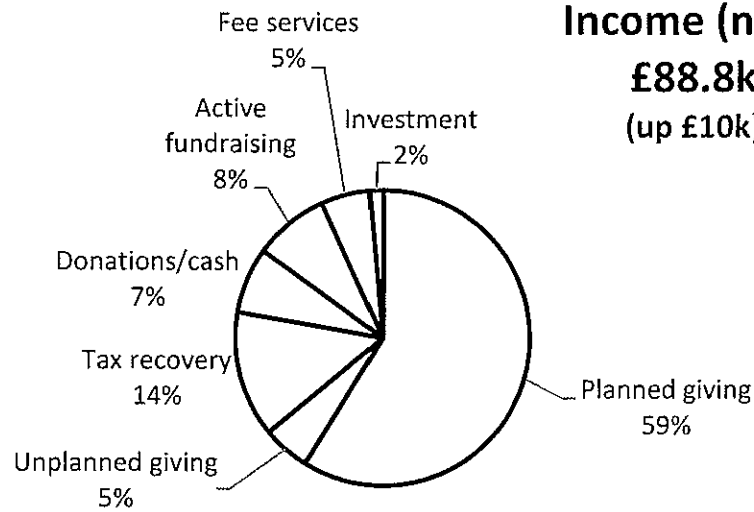


Review of Funding

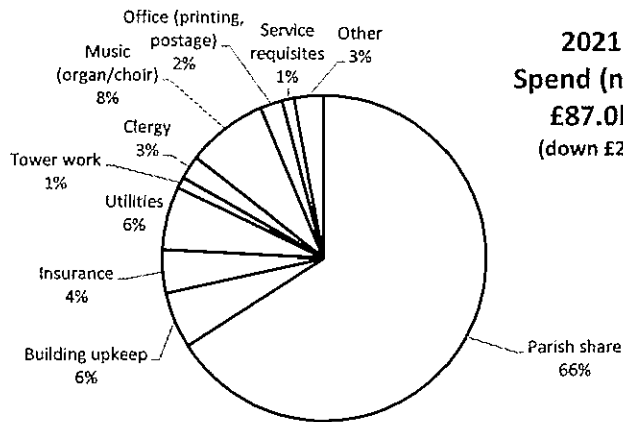
The PCC cash funds, continue to support the maintenance requirement and this is a designated category within the budget. The youth funds will also become a fully designated budget once the restricted element is depleted. There is a reluctance to spend the youth and outreach funds (there is still no youth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

It should be noted that the CBF investment fund is included at cost, and this fund grew by 14.4% in market value in 2021 and yielded 3 % interest on the opening value.

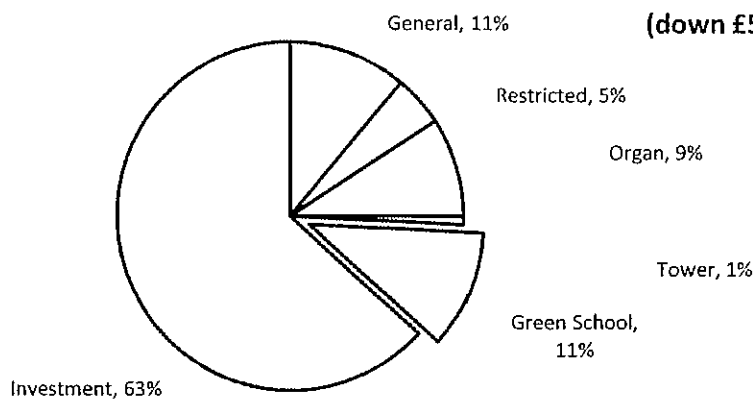
**2021
Income (nett)
£88.8k
(up £10k)**



**2021
Spend (nett)
£87.0k
(down £2k)**



**Funding 2021
£46.4k
(down £5.1k)**



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 2021

**WHITINGS LLP
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 2021

SUMMARY

	General (Unrestricted Fund)	Designated Green School	Restricted Tower Fund	Other Restricted Funds (note 2)	Total 2021	Total 2020
	£	£	£	£	£	£
RECEIPTS AND PAYMENTS ACCOUNT						
Receipts (Voluntary Receipts)						
Regular Giving (Receipts from donors)						
Planned Giving	46,183				46,183	48,532
Collections other than Giving	3,072				3,072	3,223
Church Boxes/Coffee Money	492				492	527
Income Tax Recovered	12,372				12,372	11,928
	62,119	-	-		62,119	64,210
Other Voluntary Receipts (note 1a)	12,856	509		-	13,365	5,435
Activities for Generating Funds (note 1b)	8,986			3,104	12,090	5,393
Receipts from Church activities (note 1c)	4,879	2,135			7,014	6,331
Investment Income (note 1d)	1,109				1,109	1,258
TOTAL INCOME FOR 2021	89,949	2,644	-	3,104	95,697	82,627
Spending						
Church Activities						
Diocesan Parish Share	58,673				58,673	58,323
Other payments (note 1e)	35,591	3,758	479	2,958	42,786	34,848
TOTAL SPENDING FOR 2021	94,264	3,758	479	2,958	101,459	93,171
Excess of Payments over Receipts	(4,315)	(1,114)	(479)	146	(5,762)	(10,544)
Cash Fund Values at 1st Jan	46,743	5,663	479	7,162	60,047	70,591
Cash Fund Values at 31st Dec	42,428	4,549	-	7,308	54,285	60,047
Change	(4,315)	(1,114)	(479)	146	(5,762)	(10,544)

STATEMENTS OF ASSETS AND LIABILITIES

Cash Funds 31/12/2021

Santander Bank Current account				590	590	1,122
Barclays Account PCC	8,253		-		8,253	12,547
Barclays Account GS		4,549			4,549	5,663
General Fund Petty Cash	393				393	215
Sub total	8,646	4,549	-	590	13,785	19,547
CBF Deposit Account	25,854			6,718	32,572	32,572
CBF Investment Account at cost	7,928				7,928	7,928
FUND TOTALS 31/12/2021	42,428	4,549	-	7,308	54,285	60,047

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)
2021 YE balance	£590	£8,253	£4,549
2021 uncleared items (net)			
Nett Account Total	£590	£8,253	£4,549

MARKET DEEPING PAROCHIAL CHURCH COUNCIL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021

DETAILED NOTES TO THE ACCOUNTS

	General (Unrestricted Fund)	Designated Green School	Restricted Tower Fund	Other Restricted Funds (note 2)	Total 2021	Total 2020
	£	£	£	£	£	£
1. RECEIPTS AND PAYMENTS ANALYSIS						
1a. Other Voluntary Receipts						
Donations	12,856	509			13,365	5,435
	12,856	509	-	-	13,365	5,435
1b. Activities for generating Funds						
Parish Magazine & Adverts	1,425				1,425	1,204
Friends/cards	663				663	583
Garden Fete	3,250				3,250	711
Target Events	1,180				1,180	894
Organ Refurbishment				3,104	3,104	218
Floodlighting Sponsorship	60				60	10
Youth funds	307				307	-
Other Income	313				313	1,054
Coffee Mornings	862				862	504
Give a Little/Smile	460				460	-
Flower funds	466				466	-
Beech Close	-				-	215
	8,986	-		3,104	12,090	5,393
1c. Receipts from Church activities						
Fees Weddings & Funerals)	2,785				2,785	2,222
Service collections	697				697	665
Donations/Charities	1,157				1,157	1,165
Income from Lettings (Church + GS)	240	2,135			2,375	2,279
	4,879	2,135			7,014	6,331
1d. Receipts from investments						
CBF Deposit Interest (Cash Fund)	32				32	218
Dividends on CBF Investment Fund (Shares)	1,077				1,077	1,040
	1,109				1,109	1,258
1e. Church Activities - Payments						
Organist & Choir fees	10,998				10,998	7,107
Church running expenses	2,886	1,876			4,762	8,805
Clergy Expenses	2,144				2,144	2,224
Building Maintenance (general PCC designated)	9,408	773			10,181	3,639
Flower fund (general PCC designated)	137				137	-
Wedding/Funeral Fees to Diocese	211				211	134
Wedding/Funeral Fees	535				535	575
Tower Building works			180		180	-
Fund Raising costs	291				291	212
Organ Refurbishment				2,892	2,892	577
Tower Operation Costs			299		299	1,162
Printing, Postage & Stationery	1,659				1,659	1,890
Church & Service requisites	875				875	328
Insurance	3,692	1,109			4,801	4,753
Churchyard				66	66	105
Youth/Special initiatives (general PCC designated)	180			-	180	250
Other Expenses	1,539				1,539	1,966
Donations/Charities	1,036				1,036	1,121
	35,591	3,758	479	2,958	42,786	34,848

MARKET DEEPING PAROCHIAL CHURCH COUNCIL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021

DETAILED NOTES TO THE ACCOUNTS CONTINUED

2. OTHER RESTRICTED FUNDS

	Organ £	Churchyard £	Youth Fund £	Special Initiatives £	Total 2021 £	Total 2020 £
Fund Values at 1st Jan	4,734	911	120	1,397	7,162	8,145
Receipts in Year	3,104				3,104	218
Transfer from General Fund					-	-
Payments in Year	2,892	66	-	-	2,958	1,201
Fund Values at 31st Dec	4,946	845	120	1,397	7,308	7,162

3. CBF Investment Fund (1812 Shares)

Market Value at 01/01/2021	£ 37,049		Market Value at 01/01/2020	£ 34,656	
Market Value at 31/12/2021	42,377		Market Value at 31/12/2020	37,049	
Increase in Value in 2021	5,328	14.4%	Increase in Value in 2020	2,393	6.9%
Interest Paid in 2021	1,077	3%			

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:

- Moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal.
- 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


PETER HILTON

CHURCH WARDEN


JULIE K BACON

TREASURER

10 May 2022

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 2021.

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.

**Whitings LLP
Chartered Accountant
12/13 The Crescent,
Wisbech,
Cams.
PE13 1EH**

11 May 2022