

**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 2022**

**Incumbent:**

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

**Churchwardens:**

**Mr Keith Fowler  
177 Swift Close  
Deeping St James  
PE6 8QS**

**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 2023**

*Registered Charity no. 1133754*



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:

Ex-officio

Rector	Rev'd Georgina Holding (Chair)
Readers	Canon Nigel Bacon (Deanery Synod, Diocesan Synod, General Synod)
Churchwardens	Mr Keith Fowler (from May 2022)
	Mr Peter Hilton (from May 2018) (Deanery Synod)

Elected members

Mrs Julie Bacon (Treasurer) (to 2024)	Mrs Carol Cooper (Stewardship Officer) (to 2025)
Mrs Susanne Denton (to 2025)	Mrs Joy Elliman (to 2023)
Ms Hannah Gosling (to 2024)	Mrs Liz Gray (to 2024)
Mr David Hand (to 2023)	Mrs Stephanie Howard (to 2023)
Mrs Angela McKenna (to 2025)	Mrs Margaret Parkinson (Deanery Synod)
Mr Lyall Seale (Deanery Synod)	Mrs Jayne Stokoe (to 2025)
Mr James Ward (Lay Chair) (to 2024)	Mrs Rosemary Wesley (to 2024)

Co-opted

Miss Lorna Mellowes (Secretary) (to 2023)

The PCC held five regular meetings during the year (61% average attendance), with the Standing Committee and Working Groups meeting regularly in-between PCC Meetings. At January 2023 there were 177 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**

By the time of last years annual meeting, the restrictions we had all been living with due to the coronavirus pandemic were lessening considerably. Although the restrictions had eased, and as the year went on they ceased, we are still living with the impact of the pandemic. In relation to the church, this has affected our attendance somewhat, with some having sadly becoming ill during the last few years of the pandemic, and others now enjoying the freedom to visit family and take part in other activities during a Sunday morning. Most of our church community though do still take part in worship at church on a Sunday morning, and join in with other church activities and support the life of church in various ways throughout the week, even if some attend slightly less frequently on a Sunday morning. We are pleased to see you all whenever you can come.

Until the end of September 2022, Rev George remained on maternity leave, and Rev Annie Billson continued leading worship until the end of August. Rev George and the congregation are very thankful to Rev Annie for her ministry with us during this time. Rev George is also thankful for the support she received as she returned to active ministry.

The ministry and mission of the church has continued this year in line with our vision statement: reaching out in love, growing in faith, welcoming all. We have hosted the Warm Spaces initiative for the local community, joined Inclusive Church, have an invigorated emphasis on social events, held weekly Bible studies throughout Advent and Lent, and have been awarded the Silver Eco Church Award, to name a few activities we have been engaged with this past twelve months. We are also currently recruiting a part-time Children's and Youth Worker, working on getting a new website for the church up and running, and re-starting the wellbeing group, among other activities we are currently engaged in. All of this, of course, continues alongside the usual life of our church and parish.

Since the last annual meeting, we have become part of the Welland Local Mission Partnership, which also includes: Deeping St James, Deeping St Nicholas, Crowland and the Ness Group (Thurlby, Langtoft, and Baston). While relatively new, all feel we are working together well as an LMP.

Sadly, during the last twelve months, a number of people from our church community have passed away, including Jim Pringle (Lay Reader), Rev'd Clive Hilton, and Rev'd Lisa Hughes. Jim gave much time and support to the church and congregation as a Lay Reader. Likewise, Rev Clive also generously offered his time supporting the church and congregation. Rev Lisa's vocation grew while a part of our community and she too supported the life our church in various ways while she was part of the congregation here. We are so thankful to them all for all they gave to our community and they are greatly missed.

With huge thanks to the Ministry Team, PCC Standing Committee, those involved in the life of the church in various ways from assisting with working groups to helping in other ways, and to all the congregation and those in our community who have been involved with sustaining the church's mission and ministry, and maintaining our buildings, during 2022 and into 2023. It is all so much appreciated and wonderful to see what we are achieving and the direction we are headed in, while maintaining the emphasis on our vision of being loving, faithful and welcoming. Thank you. There is always more to do, but with the support of one another, and with the help of God, we are hopeful we are travelling in the right direction.

With all best wishes and prayers,

***Reverend Georgina Holding – Incumbent***

*11<sup>th</sup> May 2023*



## TREASURER'S REPORT 2022

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 2022 flow of funds was at a higher level than in 2021. Overall for the year the accounts show a deficit of £2,240 which came as a result of significant maintenance needs offset by late receipt of grants for energy/warm spaces. Great prudence was taken with the cash flows to ensure that we did not call on reserves.

The Green School accounts are integrated into the main accounts (as a designated category), and these show a deficit of £1,193. The Green School has continued to be affected by the restrictions of Covid 19. Lettings continued to show recovery as we moved through 2022.

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

The income increased from 2021 (+11k) due to the receipt of grants late in the year and greatly increased fee income. This masks the plateauing of planned giving, which is also partially offset by continued increased fund raising activity.

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

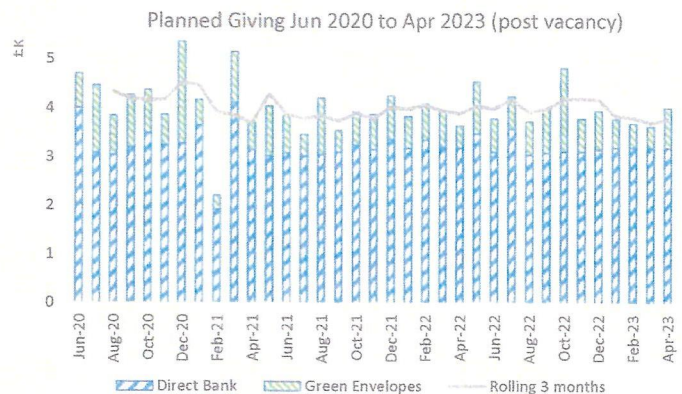
The majority of the spending (~95%) continues to be mandatory, with the single largest item being the Parish Share (67%). It should be noted that the PCC determined that the Parish Share for 2022 was increased to £59,300 (taking into account significantly higher level of CPIH and our funding capacity to increase).

We were assisted by the Diocese in the provision of funds to cover the significantly higher expenses (mileage) incurred by the interim priest (we paid an element consistent with having a resident, local incumbent)

For 2022 maintenance continued as a designated budget within the general fund. The specific fund raising (Friends, Cards) was supplemented by actions to raise funds (quiz, fair trade event plus coffee morning) to cover the major need in the last quarter (£1.8k boiler).

### Review of Planned Giving

Lockdowns continued to curtail the receipt of green and yellow envelopes, but there is still much loyalty and giving level returns when the Church is open. There has not been pledge renewal initiative in 2022 as ministry was covered by interim priest, focussing on provision of actual service. There remains an urgent need to enrol new members to planned giving as we continue to be very vulnerable to loss of higher contributing members.

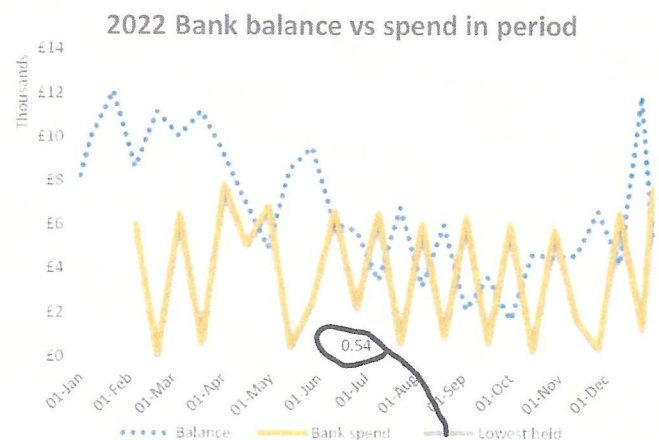


### Review of Funding

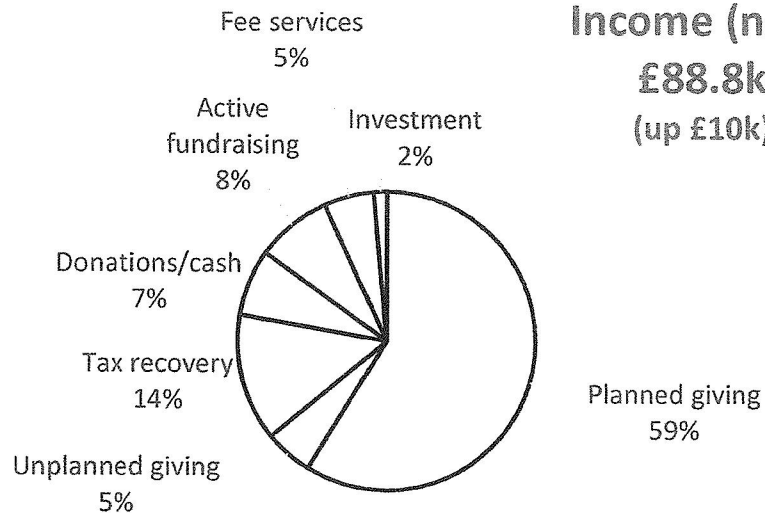
The PCC cash funds, continue to support the maintenance requirement and this is a designated category within the budget. The current youth funds have become a fully designated budget now the restricted element is depleted. The reluctance to spend the youth and outreach funds continues, but will see the changes once the planned youth project becomes active

It should be noted that the CBF investment fund is included at cost, and this fund shrank by 11.1% in market value in 2022 but continued to yield 3 % interest on the opening value.

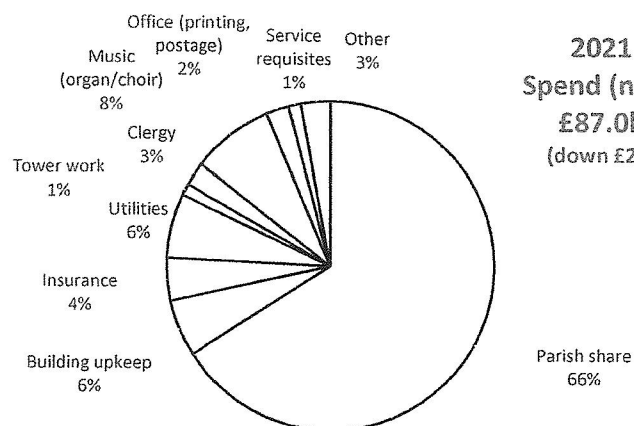
Below is a graphic to illustrate the tightness of cash flow as the outgoings are bunched together round the end of the month. It has been challenging to ensure that funds were available to meet requirements.



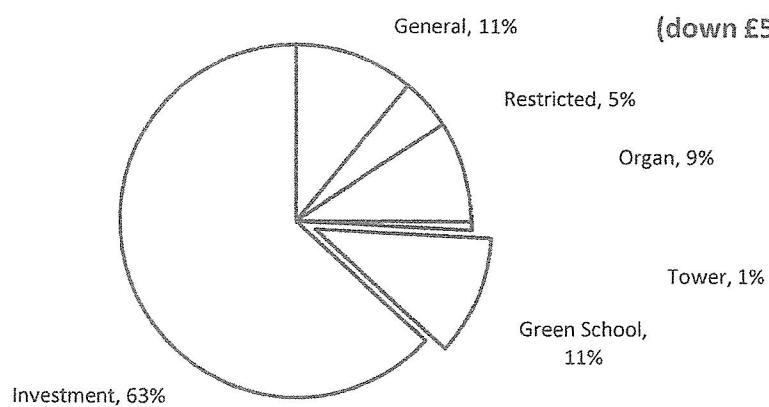
**2021  
Income (nett)  
£88.8k  
(up £10k)**



**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 2022**

**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 2022

### SUMMARY

	General (Unrestricted Fund) £	Designated Green School £	Restricted Tower Fund £	Other Restricted Funds (note 2) £	Total 2022 £	Total 2021 £
<b>RECEIPTS AND PAYMENTS ACCOUNT</b>						
<b>Receipts (Voluntary Receipts)</b>						
<b>Regular Giving (Receipts from donors)</b>						
Planned Giving	47,737				47,737	46,183
Collections other than Giving	6,268				6,268	3,072
Church Boxes/Coffee Money	949				949	492
Income Tax Recovered	12,161				12,161	12,372
	67,115	-	-	-	67,115	62,119
Other Voluntary Receipts (note 1a)	1,992	1,150		-	3,142	13,365
Activities for Generating Funds (note 1b)	10,321			50	10,371	12,090
Receipts from Church activities (note 1c)	19,311	5,649			24,960	7,014
Investment Income (note 1d)	1,330				1,330	1,109
<b>TOTAL INCOME FOR 2022</b>	<b>100,069</b>	<b>6,799</b>	<b>-</b>	<b>50</b>	<b>106,918</b>	<b>95,697</b>
<b>Spending</b>						
Church Activities						
Diocesan Parish Share	59,300				59,300	58,673
Other payments (note 1e)	43,976	5,606	-	276	49,858	42,786
<b>TOTAL SPENDING FOR 2022</b>	<b>103,276</b>	<b>5,606</b>	<b>-</b>	<b>276</b>	<b>109,158</b>	<b>101,459</b>
Excess of Receipts over Payments/ (Payments over Receipts)	(3,207)	1,193	-	(226)	(2,240)	(5,762)
Cash Fund Values at 1st Jan	42,428	4,549		7,308	54,285	60,047
Cash Fund Values at 31st Dec	39,221	5,742	-	7,082	52,045	54,285
Change	(3,207)	1,193	-	(226)	(2,240)	(5,762)

### STATEMENTS OF ASSETS AND LIABILITIES

#### Cash Funds 31/12/2022

Santander Bank Current account				456	456	590
Barclays Account PCC	4,371		-		4,371	8,253
Barclays Account GS		5,742			5,742	4,549
General Fund Petty Cash	976				976	393
<b>Sub total</b>	<b>5,347</b>	<b>5,742</b>	<b>-</b>	<b>456</b>	<b>11,545</b>	<b>13,785</b>
CBF Deposit Account	25,946			6,626	32,572	32,572
CBF Investment Account at cost	7,928				7,928	7,928
<b>FUND TOTALS 31/12/2022</b>	<b>39,221</b>	<b>5,742</b>	<b>-</b>	<b>7,082</b>	<b>52,045</b>	<b>54,285</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)
2022 YE balance	456	5,314	5,742
2022 Uncleared items (net)		943	
<b>Nett Account Total</b>	<b>£ 456</b>	<b>£ 4,371</b>	<b>£ 5,742</b>

# MARKET DEEPING PAROCHIAL CHURCH COUNCIL

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

### DETAILED NOTES TO THE ACCOUNTS

	General (Unrestricted Fund) £	Designated Green School £	Restricted Tower Fund £	Other Restricted Funds (note 2) £	Total 2022 £	Total 2021 £
<b>1. RECEIPTS AND PAYMENTS ANALYSIS</b>						
<b>1a. Other Voluntary Receipts</b>						
Donations	1,992	1,150			3,142	13,365
	<b>1,992</b>	<b>1,150</b>	<b>-</b>	<b>-</b>	<b>3,142</b>	<b>13,365</b>
<b>1b. Activities for generating Funds</b>						
Parish Magazine & Adverts	1,407				1,407	1,425
Friends/cards (general PCC designated)	856				856	663
Garden Fete	2,054				2,054	3,250
Target Events	2,045				2,045	1,180
Organ Refurbishment				-	-	3,104
Floodlighting Sponsorship	110				110	60
Youth funds (general PCC designated)	-				-	307
Other Income	992			50	1,042	313
Coffee Mornings	1,502				1,502	862
Give a Little/Smile	510				510	460
Flower funds	845				845	466
	<b>10,321</b>	<b>-</b>	<b>-</b>	<b>50</b>	<b>10,371</b>	<b>12,090</b>
<b>1c. Receipts from Church activities</b>						
Fees (Weddings & Funerals)	10,101				10,101	2,785
Service collections	1,749				1,749	697
Donations/Charities	3,798				3,798	1,157
Warm Space Grants	3,279				3,279	-
Income from Lettings (Church + GS)	384	5,649			6,033	2,375
	<b>19,311</b>	<b>5,649</b>	<b>-</b>	<b>-</b>	<b>24,960</b>	<b>7,014</b>
<b>1d. Receipts from Investments</b>						
CBF Deposit Interest (Cash Fund)	217				217	32
Dividends on CBF Investment Fund (Shares)	1,113				1,113	1,077
	<b>1,330</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,330</b>	<b>1,109</b>
<b>1e. Church Activities - Payments</b>						
Organist & Choir fees	8,082				8,082	10,998
Church running expenses	11,096	4,182			15,278	4,762
Clergy Expenses	1,645				1,645	2,144
Building Maintenance (general PCC designated)	4,718	271			4,989	10,181
Flower fund (general PCC designated)	689				689	137
Wedding/Funeral Fees to Diocese	1,526				1,526	211
Wedding/Funeral Fees	3,730				3,730	535
Tower Building works			-		-	180
Fund Raising costs	917				917	291
Organ Refurbishment				-	-	2,892
Tower Operation Costs			-		-	299
Printing, Postage & Stationery	1,778				1,778	1,659
Church & Service requisites	842				842	875
Insurance	3,862	1,153			5,015	4,801
Churchyard				74	74	66
Youth/Special initiatives				202	202	180
Other Expenses	1,244				1,244	1,539
Donations/Charities	3,847				3,847	1,036
	<b>43,976</b>	<b>5,606</b>	<b>-</b>	<b>276</b>	<b>49,858</b>	<b>42,786</b>



# MARKET DEEPING PAROCHIAL CHURCH COUNCIL

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

DETAILED NOTES TO THE ACCOUNTS CONTINUED

### 2. OTHER RESTRICTED FUNDS

	Organ £	Churchyard £	Youth Fund £	Special Initiatives £	Total 2022 £	Total 2021 £
Fund Values at 1st Jan	4,946	845	120	1,397	7,308	7,162
Receipts in Year	-	-	-	50	50	3,104
Transfer from General Fund	-	-	-	-	-	-
Payments in Year	-	74	120	82	276	2,958
Fund Values at 31st Dec	4,946	771	-	1,365	7,082	7,308

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

Market Value at 01/01/2022	£ 42,377		Market Value at 01/01/2021	£ 37,049	
Market Value at 31/12/2022	37,410		Market Value at 31/12/2021	42,377	
Decrease in Value in 2022	(4,967)	-11.7%	Increase in Value in 2021	5,328	14.4%
Interest Paid in 2022	1,113	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

  
REVD GEORGINA HOLDING

- CHAIRMAN

  
JULIE K BACON

- TREASURER

13 April 2023

**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 2022.

**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 Accountants  
12/13 The Crescent,  
Wisbech,  
Cambs.  
PE13 1EH**

**17 April 2023**