

Charity registration number: 1132704

**The Parochial Church Council of The Ecclesiastical
Parish of St.John and St.Martin (Beverley Minster)**

Annual Report and Financial Statements
For the Year Ended 31 December 2021

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

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**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Reference and Administrative Details

Incumbent	Rev'd Canon Jonathan Baker
Principal Office	The Parish Centre Highgate Beverley HU17 0DN
Charity Registration Number	1132704
Bankers	Minster Barclays Bank PLC 4 North Bar Within Beverley HU17 8AY CCLA Investment Management Ltd The CBF Church of England Funds Senator House 85 Queen Victoria Street London EC4V 4ET St. Leonard's Yorkshire Bank 39 Saturday Market Place Beverley HU17 9AQ St. Peter's NatWest 60 Market Place Beverley HU17 8AA The Church in Tickton Yorkshire Bank 39 Saturday Market Place Beverley HU17 9AQ
Independent Examiner	Laura Masheder FCA, DChA Azets Audit Services Triune Court Monks Cross Drive York YO32 9GZ
Accountants	Westlands Accountants Chartered Accountants McMillan House 6 Wolfreton Drive Anlaby East Yorkshire HU10 7BY

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Trustees Report for the Year Ended 31 December 2021

The Trustees present the annual report and financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as detailed in the accounting policies.

Background

The Parochial Church Council of the Ecclesiastical Parish of St. John & St. Martin (Beverley Minster) has the responsibility of cooperating with the Vicar, The Rev'd Jonathan Baker in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. This includes the mission of the Minster's associate churches of St. Leonard's, Molescroft, St. Paul's, Tickton (as part of the Church in Tickton, an Anglican Methodist Local Ecumenical Partnership), and St. Peter's, Woodmansey. Each of these has a Management Committee which is elected annually by its congregation and reports to the PCC.

The PCC's powers and responsibilities in respect of repairs and maintenance of the historic fabric of Beverley Minster are delegated annually to the Beverley Minster Old Fund, which is an independent trust.

PCC related charities

The incumbent of the Parish, being the Vicar, together with the Churchwardens for the time being, are not Trustees of any other charity except that the incumbent, in his own right is a Trustee of the Beverley Minster Old Fund (reg. no. 224208).

Endowment funds

Endowment funds include bequests from Cecil Bainton (deceased), C H Barringer (deceased) and C M L Walker (deceased), and also the Naylor Fabric Fund of Tickton Church.

Beverley Minster Shop Ltd

The PCC is the beneficial owner of 100% of the issued Share Capital of Beverley Minster Shop Ltd and exercises its control through nominee directors appointed by the PCC. All profits of the Company are covenanted to, and transferred to, the PCC for the unrestricted benefit of Beverley Minster.

The financial result of Beverley Minster Shop Ltd is included in the PCC's financial statements, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice SORP (FRS 102) 2019.

Independent Trusts

Beverley Minster has an involvement with a number of independent trusts which are listed below. More information about these trusts is provided in note 25.

Vicar and Churchwardens' Account
Hallgarth Field
Beverley Minster Old Fund
Friends of Beverley Minster
Canon Nolloth Trust
The John Cooper Melling Fund

PCC Membership

List of members at 31 December 2021:

Ex-Officio Clergy:

Rev'd Canon Jonathan Baker

Rev'd Wendy Wale

Rev'd Dr. Tim Kelly

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Trustees Report for the Year Ended 31 December 2021

Churchwardens

Paul Collins
Sarah Merrell
Sandra King (St. John)
Dawn Pollard
Jane Chipperton (Weel)

Wardens of the Associated Churches

Andrew Hancock (St. Leonard's)
Dawn Pollard (St. Peter's)
Kate Powell (Tickton)

Deanery Synod members

Dawn Pollard
Eric Doyle

PCC

Rev'd Canon Jonathan Baker	Andrew Hancock	Jerome Robertson
Jane Chipperton	Roderick McPhee	Susan Robson
Margaret Choules	Sarah Merrell	Joyce Shaw
Paul Collins	Naomi Merriweather	Marian Snowden
Rachel Collins	Hugh Meyer	Rev'd Wendy Wale
Michael Dent	Marjorie Neaum	Kevin Wheeldon
Eric Doyle	Dawn Pollard	
Catherine Drake	Catherine Powell	
Carol Jane Ewbank	Richard Powell	

Members of the PCC can be contacted by writing to them at:

The Parish Centre
38 Highgate
Beverley
HU17 0DN

Co-opted
None

Officers

Chair:	The Vicar Rev'd Canon Jonathan Baker
Vice Chairman:	Roderick McPhee
Honorary Treasurer:	Steve George (resigned 24 May 2022) Tim Carlisle (appointed 24 May 2022)
Secretary to the PCC:	Martin Eldred
Electoral Roll Officer:	Vacant

The Parochial Church Council of the Ecclesiastical Parish of St. John and St. Martin (Beverley Minster)

Trustees Report for the Year Ended 31 December 2021

Objectives and activities

Beverley Minster Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Canon Jonathan Baker, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance and development of its Associated churches of St. Peter's, St. Leonard's and The Church in Tickton LEP. Further, the PCC is responsible for the upkeep and use of the Parish Hall, Emmaus Room, Peter Harrison Room and the Parish Centre in Highgate.

Public Benefit

When considering the objectives of the charity, the Trustees are aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit", and have regard to it in their work in the Parish. The PCC believes that by working with the Vicar and cooperating in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, the Minster, with its associate churches, provide a benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and anyone who wishes to benefit from what the church offers;
- Promoting Christian values and service by members of the churches in the Parish to their communities, to the benefit of individuals, families and society as a whole.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC and clergy team maintain an overview of worship throughout the parish and suggest how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Structure, governance and management

The Ecclesiastical parish of St. John and St. Martin (Beverley Minster) is a parish within the Church of England as defined by Canon Law. Individual parishes within the Church of England do not have a separate constitution, but work within the framework of Church of England Ecclesiastical Law, consisting of the Parochial Church Powers Measure (1956) and the Church Representation Rules. Charitable status was received on 13 November 2009. Parish Name Beverley, St. John and St. Martin (Beverley Minster) Minster address: Minster Yard North, Beverley. HU17 ODP Parish Centre: 38 Highgate, Beverley, HU17 ODN

Committees

The Parochial Church Council meets regularly and operates through committees which meet between full meetings of the PCC and as necessary to conduct relevant, urgent or minor business. The Standing Committee: meets only as needed to transact urgent business. The Standing Committee comprises:

The Vicar
The Churchwardens
The Deputy Churchwardens
The Deputy Chairman of the PCC
The Treasurer
The PCC Secretary

Committees:

Finance: advises on financial matters and gives detailed scrutiny to financial affairs.

Mission Action: advises on mission in the parish and beyond, including the distribution of financial support.

Plant and Facilities: advises on property issues, manages and maintains PCC property.

Worship: advises the Minister and the PCC in regard to worship within the Minster.

Minster Youth and Children: oversees all aspects of Youth and Children's Ministry

Enterprise: has an overview of all income generation, and "outward facing" parts of the Minster's life.

Staffing: reviews the terms and conditions under which staff are employed and advises on staffing issues.

Risk Management

Risk has been defined by the PCC as:

- The threat or possibility that an action or event will adversely affect our ability to function;
- The possibility that a beneficial action or event will be overlooked.

The Parochial Church Council of the Ecclesiastical Parish of St. John and St. Martin (Beverley Minster)

Trustees Report for the Year Ended 31 December 2021

Financial risk

The day-to-day management of financial risk is delegated by the PCC to the PCC Finance Committee, and it is this Committee that is responsible for reviewing the PCC's annual budget. The Treasurer circulates monthly management accounts to the Committee, showing the financial position compared to the previous year and budget, and a forecast outturn for the year. The budget for 2020 adopted by the PCC was for a deficit of £64,746 to be financed from reserves.

A major expense in the budget is the PCC's freewill offer in support of the Diocese Common Fund. In making this decision, the PCC felt that supporting the diocese was an appropriate use of reserves in furtherance of the Minster's mission and ministry. The PCC approved a freewill offer of £130,000. The level of donation was discussed both by the Finance Committee and the whole PCC and it was agreed that supporting the Diocese is a proper way for the PCC to fulfil its mission and ministry objectives, and a proper use of the Minster's reserves.

Reputational risk

This can be minimised by encouraging best practice in all aspects of the Parish's management, thereby reducing the risk of inappropriate actions which could have a damaging effect on the Parish. This extends both to staff and volunteers, all of whom need to be familiar with their duties and adhere to laid down procedures.

Serious incidents: No incidents resulting in significant loss of money or assets, damage to the Minster's property or harm to the Minster's work, beneficiaries or reputation have occurred during the year.

Operational risk

Other than the financial risk outlined above, the PCC believes that the Operational Risk to the Parish is relatively low. There is constant concern over the fabric of the Minster, care of which is delegated to a separate charity, Beverley Minster Old Fund. Of most immediate concern is the condition of the roof and some of the stained-glass windows. The estimated total cost of these repairs is £7.0 million, but other plans for improved lighting and accessibility will bring the cost up to almost £8.5 million, and work to raise these funds began during 2018. The working group of representatives of the PCC, the Old Fund and the Friends, has continued to drive the project forward. As well as these essential repairs, we also have a number of other improvements in sustainability, interpretation and accessibility to the Minster which could be realised should the appeal raise more than the funds needed.

To help raise these funds the Minster is in partnership with St Mary's Church Beverley and the East riding of Yorkshire County Council, who have formed a in a new charity 'Two Churches, One Town Story',

To prevent reserves from being depleted over time during the year the PCC Vision and Strategy Team has completed its review of all aspects of church life and activity and it is hoped that its implementation will bear fruit in 2022.

The objective is to achieve a sustainable financial status within 5 years, where a sustainable financial position is defined as one where "ordinary expenditure is covered by ordinary income and savings and reserves are used only for investment". In financial terms this means achieving a balanced budget, that "breaks even" over the financial year and that our "investments" are evaluated, prioritised and disciplined to achieve our strategic objectives, which are to grow and reach those we currently do not.

A Vision and Strategy forward plan is the key driver to an improved financial position. Clearly the effects of the pandemic and consequent regulations caused a reappraisal of the strategy, which shifted the short-term focus from income growth to cost saving.

Statutory and Legal Requirements

The PCC strives to comply with Church of England guidelines, including those on safeguarding children and vulnerable adults, Charity Commission regulations, accountancy practice and procedures, Health and Safety requirements and all other legislation relating to the conduct of its affairs.

Electoral roll and church attendance.

There were 285 members on the electoral roll presented at the 2021 APCM...

Church attendance.

Comparisons between 2020 and 2021 are essentially meaningless as our churches were closed to visitors and either closed or restricted for worshippers for much of the years. During the year some services restarted, but were heavily restricted, by numbers, with no social or physical contact, with mask wearing, and no singing, but were broadcast by u-tube and social media.

The Parochial Church Council of the Ecclesiastical Parish of St. John and St. Martin (Beverley Minster)

Trustees Report for the Year Ended 31 December 2021

The Trustees can confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Groups with the Minster family contribute to supporting public benefit. They are wide-ranging, and include, amongst several others, CAMEO, (Come & Meet Each Other), Food & Fellowship, The Men's Groups, and a number of House Groups. During the year all these groups met in some way, using social media, and/or Zoom conference in order to comply with the restrictions on social contact.

Minster Youth & Children (MYAC)

Worship

We began a new worshipping community at the end of 2020 on Zoom called *The Crossing*, primarily aimed at families with younger children. We continued online during 2021, before tentatively moving to in-person worship in the summer. We experimented with lots of different times and locations before settling on meeting in *The Secret Garden*, an outdoor space available to the Minster during the summer months, and the Parish Hall during the winter. This group has an average attendance of over 30 each week.

Youth Work

During the spring term of 2021 we ran an online youth group concentrating on mindfulness and pastoral support. We moved this to in-person in the spring, meeting in a nearby park once a week. In September we relaunched our after school drop-in youth group, which slowly grew in attendance, finishing the year with a cinema trip with a dozen young people.

Children's Work

We continued online Sunday School videos through until the Summer, before re-launching in-person sessions in September.

Families Work

We had begun in-person new parent support groups in November 2021, and these continued until the summer, when we were able to relaunch our toddler groups too. A new format of splitting baby and toddler groups has been a success, as we have similar total numbers to pre-pandemic at these groups, but they are more manageable and have ensured more anxious group members feel safer.

Schools Work

We continued producing weekly collective worship videos for our linked schools, and sent them via the diocesan school's worker to other church schools throughout Yorkshire. We excitedly re-started in-person collective worship in October with small groups (individual classes or key stage groups) alongside our online work. This work has greatly increased our contact with a lot of schools and is one of our biggest wins of the pandemic times.

Strategic Thinking

During times when we couldn't do a lot of distinct youth and children's work, time has been spent considering the strategic thinking of the department: how groups and events are publicised; how individuals and families are encouraged to "the next thing"; creating a culture of invitational welcome at our groups; what the discipleship pathways look like for individuals as they grow in their faith. An example of this is the group of young people who were mentored through a confirmation course towards the end of the year.

PCC matters

2020 and 2021 will go down as the years of Covid-19, the virus which completely dominated daily life for most well into 2022. The various lock-down rules introduced to combat the spread of the virus inevitably affected

The Parochial Church Council of the Ecclesiastical Parish of St. John and St. Martin (Beverley Minster)

Trustees Report for the Year Ended 31 December 2021

our churches and congregation. The closure of the Minster and our associated churches affected not only our finances, but also our ability to hold services and welcome visitors.

As so often, a catastrophe on the one hand can also be an opportunity on the other. Our churches, as important parts of our communities, are often in the front line of reacting to disasters. It's at such times, people frequently turned to the church for comfort. The lockdowns obviously restricted our ability to respond on a face-to-face basis, but modern technology did enable us to reach out to our congregation and wider community.

We were able to hold 6 meetings during the year. We also held the Annual Parochial Church Council Meeting in the Minster, by observing the rules of the day. Attendance at the meetings was smaller than we would normally expect, but, nonetheless, we were able to deal with the major questions of the day.

Despite the lockdown, and the limitations imposed by Zoom, The PCC had a busy, constructive year. A cornerstone of our finances has always been the regular, planned giving of our congregation, but we are frequently concerned that the giving trend is steadily downwards. As an initiative to reverse that trend, we have joined, as a pilot parish, the new diocesan Parish Giving Scheme. Early results seem promising.

We were able to agree to the Union of the Minster and Routh benefices, so creating "The Benefice of Beverley Saint John and Saint Martin with Routh All Saints".

Safeguarding, of course, remains an important aspect of all our lives, and the PCC decided that safeguarding should be a regular item on the agenda of all our committees.

Over the years, we have often, and in different ways, benefitted from the generosity of the Friends of Beverley Minster. In 2021, they have supported the re-roofing of the Nave, paid for the re-gilding of the Minster Clock, and continued to support the Choral Foundation, which provides free music tuition.

During the year the Sanctuary project, funded by the Heritage Lottery Fund, the Minster Old Fund and the Friends completed the re-roofing of the lesser South Transept. The project is designed to reveal the history of Beverley as a place of sanctuary through the years. We appointed Anna Knowles and Kathy Thornton when Ali Bodley left, as the education officers to engage with schools, and groups in the wider community who would not otherwise come to Beverley Minster.

In addition, through the support of "Two Churches One Town Story and the successful bid to the Government's Heritage Cultural Fund and the generous support of the Friends and Old Fund all the Nave roof has now been re-leaded.

The lockdown has, perhaps, given us the opportunity to make better use of the freedom remaining to us. We can choose to respond to the current requirement to stay inside not as a frustration but as an opportunity, if we will. An opportunity to go deeper. To look afresh at our routines. To experience respite from busyness. To find pleasure in small things. To rediscover unused creative gifts. And maybe even to seek a fresh discipline of prayer. The Vision and Strategy Group has now completed its work, which was approved by the PCC and is now being resourced, ready for a roll out and implementation in 2022.

Churchyard

The Minster Churchyard is 'closed' to further burials and under the Local Government Act 1972, it is now the responsibility of East Riding of Yorkshire Council to maintain the Church's grounds, paths etc. The Churchyard at Tickton remains open.

Mission and evangelism

Beverley Minster and the Associate churches support a number of "mission partners". These partners are based within Beverley itself (e.g. Jacob's Well, Beverley School Christian Trust), local Hull and East Riding area (e.g. Open Doors) and globally around the world (e.g. Christian Service Unit in India, Church Mission Society in Argentina, St Joseph's hospital in Congo, Compassion UK in Uganda, Embrace in The Middle East). The support of these partners is in three main ways:- (1) Regular prayer. The partners provide topics needing prayer which

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Trustees Report for the Year Ended 31 December 2021

are included in the weekly notice sheet shared with the congregation at The Minster and Associate churches and on the Minster Facebook site. (2) Profile and publicity by circulating news letters received from the mission partners. (3) Financial support which is used for many different needs required in spreading the gospel and living the gospel. This includes translating the Bible into local languages around the world, training of pastors, educating pupils, nursing the elderly, teaching professions to enable people to be able to support themselves, basic necessities for refugees, construction of buildings to hold services.

Ecumenical relationships

The Minster is an active partner in Churches Together in Beverley. Churches Together in Beverley represents a number of Christian Churches in Beverley, distributes events & information from these Churches and organises joint events, such as the annual carol service.

Reserves Policy

Due to the nature of the charity, its reliance on donations as income and the inerrant unpredictability of legacy income, the trustees consider that six months forward expenditure is the minimum level of reserves required to cover current running costs and are comfortable with a level in excess of this. Current monthly running costs are approximately £38,000. The level of free reserves at 31st December 2021 is £216,185, which equates to just under six months forward expenditure which is level to the free reserves target. This policy is reviewed every quarter at the finance committee meeting.

Concerts & events

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts are presented in our financial statements within "Donations and legacies" which includes donations from individual supporters, corporate donations and legacies.

In relation to the above, we confirm that all solicitations are managed internally, without the involvement of commercial participators, professional fundraisers or third parties. The day-to-day management of all income generated is delegated to the executive staff team who act under authority delegated by the Trustee.

Treasurer's Report.

Financial Year 1st January to 31st December 2021

The Minster's Financial Plan for 2021 was set out in the Budget, adopted by the PCC at its meeting in November 2020. This planning preceded the introduction of Omicron variant Covid-19 restrictions and was largely based on a programme of opening up Church Services and activities. Whilst the Church did open up during the year, this followed the easing of restrictions by Government, which in turn was driven by a reduction in infections due to the vaccination programme, which was difficult to predict and manage but which adversely impacted on our finances.

In my 2020 report I said

As we emerge from 2020, and the re-establishment of Minster activities financially our problems lie ahead. The programme of reviews, begun in 2020, has yet to complete, but further cost reductions are needed in 2021, as it is unlikely that our incomes will recover until 2022. We will need our reserves to fund operations in 2021, so plans for investment, new staff, and facilities, may well have to be delayed. Expect difficult decisions and changes aimed at increasing income in 2021: financially a year to be survived whilst looking forward to a recovery in 2022.

And this has largely been the case. During 2021. Further cost reductions were secured by making two members of staff redundant, and we were unable to secure a volunteer replacement accountant and bookkeeper, as John Bull retired. The Minster's hours of opening were reduced and it remained closed to visitors for half the year. Reduced staff, especially in finance meant that some payments and reconciliations took longer to complete than we were used to.

During the year The Minster continued to take advantage of the Government's Job Retention Scheme, which paid 80% of salaries of staff who could not work due to the Government restrictions and the PCC made this up

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Trustees Report for the Year Ended 31 December 2021

to 100% by using Reserves. This extra income allowed staff to be retained, but the loss of income has further reduced our liquid reserves.

During the year the Minster maintained its commitment to the Diocese, and paid the full £130,000 promised.

As we emerge from 2021, and the re-establishment of Minster activities our finances, although battered, are still in the Black: we have survived the year. We will need our liquid reserves to be supplemented from either the realisation of assets, grants and/or donations to fund Minster activity during 2022, We are hopeful that our incomes will recover in 2022. The Pandemic is largely spent, the programme of reviews, begun in 2020, has completed and is now being implemented, we are optimistic that the worst is behind us

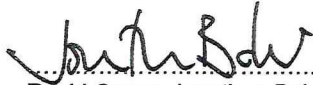
Steve George

Honorary Treasurer to 24 May 2022

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Trustees Report for the Year Ended 31 December 2021

It is recommended that the Annual Report and Financial Statements for the year ended 31st December 2021 be adopted and approved for submission to the Annual Parochial Church Meeting. The annual report was approved by the Trustees of the charity on 30 June 2022 and signed on its behalf by:



Rev'd Canon Jonathan Baker
Chair of Trustees



Tim Carlisle
Trustee and Treasurer

The Parochial Church Council of the Ecclesiastical Parish of St. John and St. Martin (Beverley Minster)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
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**Independent Examiner's Report to the Trustees of the Parochial Church Council of
The Ecclesiastical Parish of St. John and St. Martin (Beverley Minster)**

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 12 to 35.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act). I report in respect of my examination of the Charity's financial statements carried out 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 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 Act;
 or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 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 financial statements to be reached.



2 August 2022

.....
Laura Masheder FCA, DChA

Azets Audit Services Limited
Triune Court
Monks Cross Drive
York
YO32 9GZ

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
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Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2021 £	Total funds 2020 £
Income and Endowments from:						
Donations and legacies	2	236,296	139,700	-	375,996	328,742
Charitable activities	3	31,014	-	-	31,014	34,880
Other trading activities	4	59,250	-	-	59,250	17,783
Investments	5	11,114	8,152	-	19,266	20,203
Total income		337,674	147,852	-	485,526	401,608
Expenditure on:						
Raising funds	6	(9,348)	-	-	(9,348)	(5,672)
Charitable activities	7	(375,849)	(137,123)	(688)	(513,660)	(491,822)
Total expenditure		(385,197)	(137,123)	(688)	(523,008)	(497,494)
Net (expenditure)/income before transfers		(47,523)	10,729	(688)	(37,482)	(95,886)
Transfers between funds		1,995	(1,995)	-	-	-
Other recognised gains/(losses)						
Gain/loss on revaluation of investments	14	17,656	13,025	3,461	34,142	(5,495)
Net movement in funds		(27,872)	21,759	2,773	(3,340)	(101,381)
Total funds brought forward		1,102,359	377,179	586,583	2,066,121	2,167,502
Total funds carried forward	21	1,074,487	398,938	589,356	2,062,781	2,066,121

A full comparative SOFA can be found at note 30 to these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

**(Registration number: 1132704)
Balance Sheet as at 31 December 2021**

Fixed assets	Note	2021 £	2020 £
Tangible assets	13	1,430,570	1,432,746
Investments	14	453,020	417,640
		<u>1,883,590</u>	<u>1,850,386</u>
Current assets			
Stocks	15	4,236	5,424
Debtors	16	36,494	89,810
Cash at bank and in hand		<u>176,516</u>	<u>269,593</u>
		217,246	364,827
Creditors: Amounts falling due within one year	17	<u>(37,605)</u>	<u>(148,642)</u>
Net current assets		<u>179,641</u>	<u>216,185</u>
Total assets less current liabilities		2,063,231	2,066,571
Creditors: Amounts falling due after more than one year	18	<u>(450)</u>	<u>(450)</u>
Net assets		<u>2,062,781</u>	<u>2,066,121</u>
Funds of the charity:			
Endowment funds		589,356	586,583
Restricted funds		398,938	377,179
Unrestricted funds		<u>1,074,487</u>	<u>1,102,359</u>
Total funds	21	<u>2,062,781</u>	<u>2,066,121</u>

The financial statements on pages 15 to 37 were approved by the Trustees, and authorised for issue 30 June 2022 and signed on their behalf by:



.....
Tim Carlisle
Honorary Treasurer

.....
Rev'd Canon Jonathan Baker
Chair of Trustees

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash (used in)/ provided by operating activities	29	(93,719)	(65,854)
 Cash flows from investing activities:			
Investment income received		19,266	20,203
Purchase of investments		(1,238)	(1,223)
Cost of fixed asset additions		(17,386)	(11,062)
Net cash provided by investing activities		642	7,918
Change in cash and cash equivalents in the year		(93,077)	(57,936)
Cash and cash equivalents at the beginning of the year		269,593	327,529
Cash and cash equivalents at the end of the year		176,516	269,593

The Parochial Church Council of the Ecclesiastical Parish of St. John and St. Martin (Beverley Minster)

Notes to the Financial Statements for the Year Ended 31 December 2021

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity Information

The Parochial Church Council of the Ecclesiastical Parish of St. John and St. Martin (Beverley Minster) is a charity registered in England and Wales (charity registration number 1132704). The correspondence address is The Parish Centre, 38 Highgate, Beverley, HU17 0DN.

Accounting Convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St John and St Martin (Beverley Minster) meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments and certain fixed assets at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of Covid-19. The charity has no borrowings however does rely on the general goodwill of the public for much of its income, as such the pandemic could give rise to a material fluctuation in results and some uncertainty in regard to going concern, however this is being constantly monitored.

Income and endowments

Voluntary income of legacies that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

The donor specifies that the grant or donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Items of expenditure are charged to the Statement of Financial Activities on an accruals basis. The offer to the Diocese is charged as paid, usually monthly, although the commitment is for a full year.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Taxation

The charity is a registered charity and therefore its income and gains are exempt from taxation to the extent that they are applied for charitable purpose.

Tangible fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by S.10(2)(a) of the Charities Act 2011. No value is placed on movable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred in the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off to the income statement in the year of expenditure.

Other freehold land and buildings

The Church Hall, Peter Harrison Room, Parish Centre and the residential property at 23 Outer Trinities were professionally valued in April 2019 by John English BSc M.R.I.C.S, an independent Chartered Surveyor. The land and properties were revalued on the basis of open market value.

The Trustees do not consider that the value of freehold land and buildings is materially different to the professional valuation as at 31 December 2021.

Office and other equipment

Equipment used within the church premises is generally depreciated on a straight line basis over 4 or 5 years. Individual items with a purchase price of £1,000 or less are written off to the income statements when the asset is acquired.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Funds are placed in low and medium risk ethical investments with the objective of receiving income. The investment policy is to achieve a rate of return, based on the current value of investments, of at least 1% more than the prevailing rate on the Church of England Deposit Account.

Stock

Stocks relate to the cost of the choir and organ CD's held by the Director of Music. Stocks are stated at the lower of cost and estimated selling price.

Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Trade debtors

Amounts owing to the PCC at the 31st December, in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities, if they do not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

Fund structure

Unrestricted funds: represent the funds of the PCC that are not subject to any restrictions regarding their use. Funds designed for a particular purpose by the PCC are also considered to be unrestricted.

Designated funds: represent unrestricted funds set aside for specific purposes at the discretion of the Trustees.

Restricted funds: are funds which can only be used as specified by a donor or when funds are raised for a particular purpose.

Endowment funds: are a form of restricted fund where the donor has specified that only the income from the money or asset donated can be spent. The original asset (the 'capital') cannot normally be spent. The donor of the endowment fund specifies the use to which the income can be put, so it can be more restricted than for the general purposes of the PCC.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme through Church Wardens' Pension Fund which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for the period, the excess is recognised as a prepayment.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

2. Income from donations and legacies

For the year to 31 December 2021	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations	17,993	10,000	27,993
Visitor box donations	11,901	-	11,901
General collections	42,649	-	42,649
Planned giving	106,478	-	106,478
Gift aid reclaimed	29,699	-	29,699
Donations for refreshments	290	-	290
Donations for prayer candles	5,194	-	5,194
Bequests	1,608	-	1,608
Grants, including capital grants	20,484	129,700	150,184
	<u>236,296</u>	<u>139,700</u>	<u>375,996</u>

For the year to 31 December 2020	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations	(24,156)	47,104	22,948
Visitor box donations	4,573	-	4,573
General collections	11,831	-	11,831
Planned giving	119,242	10,474	129,716
Gift aid reclaimed	29,802	-	29,802
Donations for refreshments	1,046	-	1,046
Donations for prayer candles	3,394	-	3,394
Bequests	500	-	500
Grants, including capital grants	58,569	66,363	124,932
	<u>204,801</u>	<u>123,941</u>	<u>328,742</u>

3. Income from charitable activities

For the year to 31 December 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
Lettings	6,093	-	6,093
Rents	12,031	-	12,031
Church fees	11,944	-	11,944
Mission income	550	-	550
Sundry income	396	-	396
	<u>31,014</u>	<u>-</u>	<u>31,014</u>

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

Income from charitable activities (continued)

For the year to 31 December 2020	Unrestricted funds £	Restricted funds £	Total 2020 £
Lettings	15,742	-	15,742
Rents	10,178	-	10,178
Church fees	6,842	-	6,842
Mission income	1,156	376	1,532
Sundry income	590	(4)	586
	34,508	372	34,880

4. Income from other trading activities

For the year to 31 December 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
Trading:			
Donation from Beverly Minster Shop	30,000	-	30,000
Events income:			
Concerts, events and recitals	8,721	-	8,721
Photography permits	1,764	-	1,764
Other fundraising income	18,765	-	18,765
	59,250	-	59,250

For the year to 31 December 2020	Unrestricted funds £	Restricted funds £	Total 2020 £
Trading:			
Donation from Beverly Minster Shop	9,500	-	9,500
Events income:			
Concerts, events and recitals	5,587	-	5,587
Photography permits	578	-	578
Other fundraising income	2,118	-	2,118
	17,783	-	17,783

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

5. Investment income

For the year to 31 December 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
<i>Income from dividends:</i>			
Dividends receivable	10,096	8,145	18,241
<i>Interest receivable:</i>			
Other interest receivable	1,018	7	1,025
	<u>11,114</u>	<u>8,152</u>	<u>19,266</u>

For the year to 31 December 2020	Unrestricted funds £	Restricted funds £	Total 2020 £
<i>Income from dividends:</i>			
Dividends receivable	18,529	951	19,480
<i>Interest receivable:</i>			
Other interest receivable	677	46	723
	<u>19,206</u>	<u>997</u>	<u>20,203</u>

6. Expenditure on raising funds

For the year to 31 December 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
Cost of generating voluntary income	1,244	-	1,244
Concert and events costs	7,840	-	7,840
Other trading and fundraising costs	178	-	178
Allocated support costs	86	-	86
	<u>9,348</u>	<u>-</u>	<u>9,348</u>

For the year to 31 December 2020	Unrestricted funds £	Restricted funds £	Total 2020 £
Cost of generating voluntary income	1,879	-	1,879
Concert and events costs	2,122	-	2,122
Photo permit costs	159	-	159
Other trading and fundraising costs	1,512	-	1,512
Allocated support costs	-	-	-
	<u>5,672</u>	<u>-</u>	<u>5,672</u>

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

7. Charitable activities

For the year to 31 December 2021	General £	Restricted funds £	Endowment funds £	Total 2021 £
Wages and salaries	105,476	38,663	-	144,139
Social security	10,143	-	-	10,143
Pension costs	3,327	-	-	3,327
Clergy expenses and housing costs	-	-	688	688
Visitor ministry	231	-	-	231
Outreach	-	-	-	-
Youth and Children's ministry (excluding payroll costs)	257	-	-	257
Allocated support costs	16,044	-	-	16,044
Parish Hall and rooms	14,370	-	-	14,370
Cost of services and worship	12,798	-	-	12,798
Building project costs	1,174	91,507	-	92,681
Mission and charitable giving	7,425	-	-	7,425
Contribution to Diocese common fund	129,997	-	-	129,997
Church and minster running costs	63,853	6,953	-	70,805
Mission costs	-	-	-	-
	365,094	137,123	688	502,905
Governance and support costs (Note 8)	10,755	-	-	10,755
Total cost of charitable activity	375,849	137,123	688	513,660

For the year to 31 December 2020	General £	Restricted funds £	Endowment funds £	Total 2020 £
Wages and salaries	169,624	33,615	-	203,239
Social security	10,141	2,523	-	12,664
Pension costs	5,236	1,192	-	6,428
Clergy expenses and housing costs	2,684	-	349	3,033
Visitor ministry	1,012	-	-	1,012
Outreach	1,437	84	-	1,521
Youth and Children's ministry (excluding payroll costs)	-	1,119	-	1,119
Allocated support costs	3,825	935	-	4,760
Parish Hall and rooms	6,536	-	-	6,536
Cost of services and worship	5,019	207	-	5,226
Building project costs	1,342	33,280	-	34,622
Mission and charitable giving	8,612	-	-	8,612
Contribution to Diocese common fund	126,600	-	-	126,600
Church and minster running costs	59,977	5,594	-	65,571
Mission costs	6,967	260	-	7,227
	409,012	78,809	349	488,170
Governance and support costs (Note 8)	3,646	6	-	3,652
Total cost of charitable activity	412,658	78,815	349	491,822

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

8. Analysis of governance and support costs

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Accountancy and Independent examination	2,640	-	2,640
Other governance costs	8,115	-	8,115
	10,755	-	10,755

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Accountancy and Independent examination	3,640	-	3,640
Other governance costs	6	6	12
	3,646	6	3,652

9. Net income/(expenditure)

	Total 2021 £	Total 2020 £
This is stated after charging/(crediting)		
Independent examiner's fees	2,640	3,640
Depreciation of fixed assets	19,562	19,222

10. Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Trustees are considered to be the key management of the charity.

11. Staff costs

The aggregate payroll costs were as follows

	Total 2021 £	Total 2020 £
Staff costs during the year were		
Wages and salaries	144,139	203,239
Social security costs	10,143	12,664
Pension costs	3,327	6,428
	157,609	222,331

The average number of persons (including senior management team) employed by the charity during the year were as follows:

Total staff	2021 No.	2020 No.
	9	12

No employee received emoluments of more than £60,000 (2020 – no employee) during the year.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

12. Taxation

Beverley Minster is a registered charity and as such is a charity within the meaning of Schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

13. Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	1,140,000	424,430	1,564,430
Additions	-	17,386	17,386
Revaluation	-	-	-
At 31 December 2021	<u>1,140,000</u>	<u>441,816</u>	<u>1,581,816</u>
Depreciation			
At 1 January 2021	-	131,684	131,684
Charge for the year	-	19,562	19,562
At 31 December 2021	<u>-</u>	<u>151,246</u>	<u>151,246</u>
Net book value			
At 31 December 2021	<u>1,140,000</u>	<u>290,570</u>	<u>1,430,570</u>
At 31 December 2020	<u>1,140,000</u>	<u>292,746</u>	<u>1,432,746</u>

The value of unrestricted freehold property included above is £630,000 (2020 - £630,000).

Revaluation

The fair value of the Charity's land and buildings was revalued on 3rd April 2019 by John English Bsc M.R.I.C.S a chartered surveyor, an independent surveyor. The trustees are of the opinion that there is no material change at 31st December 2021.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £917,500 (2020 - £917,500).

The company's land and buildings include The Church Hall (including the Emmaus Room), Peter Harrison Room, Parish Centre and 23 Outer Trinities which are included at their 2019 valuation.

Changes in valuations are shown as unrealised gains or losses, which are respectively credited to or charged within the Statement of Financial Activities (SOFA).

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

14. Fixed asset investments

	Investment in Subsidiary £	Quoted investments £	Total £
Cost or valuation			
At 1 January 2021	25,000	392,640	417,640
Revaluation	-	34,142	34,142
Disposals	-	-	-
Additions	-	1,238	1,238
At 31 December 2021	<u>25,000</u>	<u>428,020</u>	<u>453,020</u>
Net book value			
At 31 December 2021	<u>25,000</u>	<u>428,020</u>	<u>453,020</u>
At 31 December 2020	<u>25,000</u>	<u>392,640</u>	<u>417,640</u>

Investments which are included at their market value as at 31 December 2021 have a historic cost of £327,103 (2020 £325,865).

	2021 £	2020 £
Interest received from Bank and other Deposit Accounts	1,025	723
Dividends received from P.C.C investments	<u>17,003</u>	<u>19,583</u>
	<u>18,028</u>	<u>20,306</u>

The investments earned a gross rate of return on market value of 3.8%

The P.C.C receives half the income from the Estate of Grace Farrar deceased, but does not hold or control the investments, which are administered by the Diocese of York. The total value of the investments £363,319 which generated a total income of £9,582 (2020 - £9,582) a return of 3% (3% in 2020). The income was divided between the P.C.C and the Old fund, with the P.C.C receiving £4,489 (2020: £4,489) All the income was received within the year.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Beverley Minster Shop Limited (company number 04103161)	England and Wales	Ordinary	100%	Other retail sale of new goods in specialised stores

The profit for the financial period of Beverley Minster Shop Limited was £17,570 (2020: £9,500) and the aggregate amount of capital and reserves at the end of the period was £25,000. The Beverley Minster Shop Limited profit of £17,570 was donated to the Beverley Minster.

15. Stock

	2021	2020
	£	£
Stocks	4,236	5,424

16. Debtors

	2021	2020
	£	£
Trade debtors	6,177	9,611
Prepayments	1,148	26,968
Accrued income	14,864	39,369
VAT recoverable	2,532	3,445
Other debtors	11,773	10,417
	36,494	89,810

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	10,080	5,321
Accruals	3,500	32,811
Deferred income	3,916	97,595
Social security and taxes	6,111	-
Agency collections	13,998	12,915
	37,605	148,642

	2021	2020
	£	£
Deferred income at 1 January 2021	97,595	8,390
Resources deferred in the period	3,916	97,595
Amounts released from previous periods	(97,595)	(8,390)
Deferred income at 31 December 2021	3,916	97,575

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

18. Creditors: amounts falling due after one year

	2021	2020
	£	£
Other creditors	450	450

19. Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,327 (2020 - £6,428).

Beverley Minster (PB Classic) participates in the Pension Builder Scheme section of CWPF for lay staff.

The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classified as defined contribution schemes. Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. The account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable 2021 - £3,327 (2020 - £6,428).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. This revealed, on the ongoing assumptions used, a deficit of £14.2m. There is no requirement for deficit payments at the current time. Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age.

Beverley Minster contributes 8% of basic salary for two employees in the scheme. Contributions of 1% are required to be made from a further five employees. Beverley Minster had 7 active members and 7 deferred members in the DCS at 31 December 2021.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
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Notes to the Financial Statements for the Year Ended 31 December 2021

20. Commitments ; Operating leases

In September 2016, the Minster entered into a lease agreement with Siemens Leasing for the lease of a copier. The lease will run for 5 years.

The total value of future minimum lease payments was as follows.

Expiry date:	2021	2020
	£	£
Under 1 year	-	843
In two to five years	-	-
Total	-	843

21. Funds

For the year to 31 December 2021	Balance at 1 January 2021	Income	Expenditure	Transfers	Other recognised gains/(losses) Revaluation	Balance at 31 December 21
Unrestricted funds						
General	679,909	336,759	385,197	1,709	17,656	650,836
Designated	422,450	915	-	286	-	423,651
Unrestricted funds	1,102,359	337,674	385,197	1,995	17,656	1,074,487
Restricted funds	377,179	147,852	137,123	(1,995)	13,025	398,938
Endowment funds	586,583	-	688	-	3,461	589,356
Total funds	2,066,121	485,526	523,008	-	34,142	2,062,781

For the year to 31 December 2020	Balance at 1 January 2020	Income	Expenditure	Transfers	Other recognised gains/(losses) Revaluation	Balance at 31 December 2020
Unrestricted funds						
General	814,351	275,798	(418,300)	10,532	(2,472)	679,909
Designated	435,630	500	(30)	(13,658)	8	422,450
Unrestricted funds	1,249,981	276,298	(418,330)	(3,127)	(2,464)	1,102,359
Restricted funds	331,329	125,310	(78,815)	1,686	(2,331)	377,179
Endowment funds	586,192	-	(349)	1,440	(700)	586,583
Total funds	2,167,502	401,608	497,494	-	(5,495)	2,066,121

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
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Notes to the Financial Statements for the Year Ended 31 December 2021

Funds (continued)

For the year to 31 December 2021	Balance at 1 January 2021	Income	Expenditure	Transfers	Other recognised gains/(losses) /revaluations	Balance at 31 December 2021
Unrestricted funds						
General						
St Peter's General fund	27,572	4,738	(3,910)	-	-	28,400
St. Leonard's General fund	20,778	2,367	(3,809)	-	-	19,336
Minster General fund	623,899	317,462	(365,608)	1,709	17,656	595,118
Tickton LEP General fund	7,660	12,192	(11,870)	-	-	7,982
	679,909	336,759	385,197	1,709	17,656	650,836
Designated						
Two churches	1,592	-	-	-	-	1,592
Assistant Director of Music	11,722	-	-	-	-	11,722
Minster Development Fund	403,079	-	-	-	-	403,079
Music and Choir Fund	1,849	915	-	286	-	3,050
Organ Fund	4,077	-	-	-	-	4,077
Mission fund	130	-	-	-	-	130
Vicars garden Fund	13	-	-	-	-	13
Youth and children Fund	(12)	-	-	-	-	(12)
	422,450	915	-	286	-	423,651
Total unrestricted funds	1,102,359	337,674	(385,197)	1,995	17,656	1,074,487
Restricted Funds						
Assistant Organist Fund	80	-	-	-	-	80
Dorcas Fund	851	-	-	-	-	851
Nave roof	10,588	30,000	(65,472)	24,884	-	-
Men's Group Fund	276	-	-	-	-	276
Minster Bells Fund	18	-	-	-	-	18
Minster Development Fund	43,890	-	-	-	-	43,890
Sanctuary	30,077	99,707	(41,548)	10,394	-	98,630
Music and Choir Fund	3,647	13,198	(2,285)	(1,995)	3,666	16,231
Organ Fund	172,597	-	(4,668)	-	-	167,929
Tickton Development Fund	90,731	-	-	-	-	90,731
Vicar's Garden Fund	(87)	-	-	-	-	(87)
Youth and Children Fund	(12,167)	4,947	(23,150)	-	9,359	(21,011)
Assistant Director of Music	(100)	-	-	-	-	(100)
Two churches	35,278	-	-	(35,278)	-	-
Tickton community	500	-	-	-	-	500
Mission Fund	1,000	-	-	-	-	1,000
Total restricted funds	377,179	147,852	(137,123)	(1,995)	13,025	398,938
Endowment Funds						
Total Endowment funds	586,583	-	(688)	-	3,461	589,356
Total Funds	2,066,121	485,526	(523,008)	-	34,142	2,062,781

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
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Notes to the Financial Statements for the Year Ended 31 December 2020

Funds (continued)

For the year to 31 December 2020	Balance at 1 January 2020	Income	Expenditure	Transfers	Other recognised gains/(losses) /revaluations	Balance at 31 December 2020
Unrestricted funds						
General						
St Peter's General fund	28,297	4,240	(4,965)	-	-	27,572
St. Leonard's General fund	26,976	8,667	(14,865)	-	-	20,778
Minster General fund	757,255	255,012	(396,428)	10,532	(2,472)	623,899
Tickton LEP General fund	1,823	7,879	(2,042)	-	-	7,660
	814,351	275,798	(418,300)	10,532	(2,472)	679,909
Designated						
Two churches	1,592	-	-	-	-	1,592
Assistant Director of Music	11,622	-	-	100	-	11,722
Minster Development Fund	416,761	500	(30)	(14,152)	-	403,079
Music and Choir Fund	1,435	-	-	406	8	1,849
Organ Fund	4,077	-	-	-	-	4,077
Mission Fund	130	-	-	-	-	130
Vicars garden Fund	13	-	-	-	-	13
Youth and children Fund	-	-	-	(12)	-	(12)
	435,630	500	(30)	(13,658)	8	422,450
Total unrestricted funds	1,249,981	276,298	(418,330)	(3,126)	(2,464)	1,102,359
Restricted Funds						
Assistant Organist Fund	80	-	-	-	-	80
Dorcas Fund	851	-	-	-	-	851
Nave roof	-	12,649	(2,061)	-	-	10,588
Men's Group Fund	270	6	-	-	-	276
Minster Bells Fund	200	-	(182)	-	-	18
Minster Development Fund	43,890	-	-	-	-	43,890
Sanctuary	13,987	61,086	(46,484)	1,488	-	30,077
Music and Choir Fund	3,522	1,731	(207)	(406)	(993)	3,647
Organ Fund	177,263	39	(5,155)	450	-	172,597
Tickton Development Fund	90,731	-	-	-	-	90,731
Vicar's Garden Fund	-	-	(87)	-	-	(87)
Youth and Children Fund	(250)	13,806	(24,639)	254	(1,338)	(12,167)
Assistant Director of Music	-	-	-	(100)	-	(100)
Two churches	285	34,993	-	-	-	35,278
Tickton community	500	-	-	-	-	500
Mission Fund	-	1,000	-	-	-	1,000
Total restricted funds	331,329	125,310	(78,815)	1,686	(2,331)	377,179
Endowment Funds						
Total Endowment funds	586,192	-	(349)	1,440	(700)	586,583
Total Funds	2,167,502	401,608	(497,494)	-	(5,495)	2,066,121

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2021

Funds (continued)

For the year to 31 December 2021	Balance at 1 January 2021	Income	Expenditure	Transfers	Other recognised gains/(losses)	Balance at 31 December 2021
Endowment funds						
Investment Endowment	60,307	-	-	-	-	60,307
Music Endowment	22,428	-	-	-	-	22,428
Property Endowment	503,451	-	(688)	-	3,461	506,224
Tickton Naylor Fabric	397	-	-	-	-	397
Total endowment funds	586,583	-	(688)	-	3,461	589,356

For the year to 31 December 2020	Balance at 1 January 2020	Income	Expenditure	Transfers	Other recognised gains/(losses)	Balance at 31 December 2020
Endowment funds						
Investment Endowment	61,007	-	-	-	(700)	60,307
Music Endowment	22,428	-	-	-	-	22,428
Property Endowment	502,360	-	(349)	1,440	-	503,451
Tickton Naylor Fabric	397	-	-	-	-	397
Total endowment funds	586,192	-	(349)	1,440	(700)	586,583

Unrestricted (and Designated) Funds include:

The Minster General Fund, the daughter churches' general funds, the bell fund and the projects development fund. The Newham investments are included. These were classified as an endowment fund before 2009.

Note: Part of the Coster bequest was the main source of funds to purchase the parish centre, a general fund fixed asset. Hence, this portion of the Coster bequest was treated as spent by the end of 2009. The income from the remaining Coster fund, invested in shares, was designated for youth work in 2010 and 2011. From 2012, the Coster income reverted to the P.C.C which made a commitment to the continued development of the Youth and Children's Ministry. The result of this, coupled with increasing staffing, means that the Youth Fund is now in deficit.

Assistant Director of Music: This is a designated fund established to fund the new position of Assistant Director of Music for one year. The post was expected to be self-financing after the first year.

Restricted funds include:

The Vicar's garden fund, the organ fund, the youth fund, Dorcas fund, Nave roof, mission committee fund, the bell fund, men's group and choir fund. Also the Tom Kell fund of Tickton Church.

Minster Development Fund: There are both designated and restricted elements to this, however, the purpose is the same. The development fund was established to fund future capital projects, and is financed by bequests and major donations.

Nave: A fund established in 2020 to repair the nave roof and transept. The fund is mainly funded by The Archbishops council and the PCC. The project was completed in October 2021.

Two Churches One Town: A fund established to gain grants from The Heritage Lottery Fund. The funds are used for both the Nave roof and Sanctuary project. The application is jointly submitted with St Mary's Beverley. That ensures the churches aren't in competition for funding.

Sanctuary: A fund established for the on-going Sanctuary project, which will transform the space in the North Transept into an exhibition highlighting the Minster as a place of sanctuary, and Beverley as a place of refuge. The funding is coming from the Heritage Lottery fund and the Friends of Beverley Minster.

The Parochial Church Council of the Ecclesiastical Parish of St. John and St. Martin (Beverley Minster)

Notes to the Financial Statements for the Year Ended 31 December 1

Organ Fund: A fund established to maintain the Minster's organ, which requires regular tuning and a major refurbishment every 25-30 years.

Tickton Development Fund: The Tickton development fund was set up as a restricted fund to allow for improving accessibility into the church and providing kitchen facilities within the church

Endowment (Capital) Funds include:

Bequests from Cecil Bainton deceased, C.H. Barringer deceased, P.Terry deceased, and C.M.L Walker deceased, Friends of Cathedral Music (Beverley Mister Music Fund) and also the Naylor Fabric fund of Tickton Church.

22. Analysis of net assets by fund

As at 31 December 2021	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	919,410	-	511,160	1,430,570
Investments	25,000	349,824	78,196	453,020
Net current assets	130,527	49,114	-	179,641
Long term liabilities	(450)	-	-	(450)
	1,074,487	398,938	589,356	2,062,781
As at 31 December 2020	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	921,586	-	511,160	1,432,746
Investments	25,000	317,217	75,423	417,640
Net current assets	156,223	59,962	-	216,185
Long term liabilities	(450)	-	-	(450)
	1,102,359	377,179	586,583	2,066,121

23. Connected Persons – Members of the PCC

During 2020 the clergy received the following:

	2021	2020
	£	£
Reimbursement of actual expenditure	-	-
Accommodation costs	688	3,034
	688	3,034

There were no other related party transactions in the year.

24. Endowment funds

Following enactment of the Church Accounting Regulations 2006, the Financial Statements include both the income arising from and the capital values of the following:

The Cecil Bainton legacy, Trustees: the P.C.C
The C.H. Barringer legacy, Trustees: the P.C.C
The P Terry legacy, Trustees: the P.C.C
The C.M.L. Walker legacy, Trustees: the P.C.C
The Naylor Fabric Fund of Tickton Church, Trustees: the P.C.C
The Beverley Minster Music Fund, Trustees: the P.C.C

