

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 2022

**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 38 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 Virgin Money 10-12 Paragon Street Hull HU1 3ND St. Peter's NatWest 60 Market Place Beverley HU17 8AA The Church in Tickton Virgin Money 10-12 Paragon Street Hull HU1 3ND
Independent Examiner	Jessica Lawrence Azets Audit Services Limited 33 Park Place Leeds LS1 2RY
Accountants	Dymond Chartered Accountants Chartered Accountants Office F1, Beverley Enterprise Centre, Beck View Road, Beverley, HU17 0JT

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

Trustees Report for the Year Ended 31 December 2022

The Trustees present the annual report and financial statements of the charity for the year ended 31 December 2022.

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.

Objectives and activities

Beverley Minster is a cathedral-scale medieval Greater Church and the largest parish church building in the Church of England. It is part of the Diocese of York and a member of the Association of Major Churches. The 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. This includes the mission of the Minster's daughter 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. 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

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. 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 daughter 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.

We warmly invite new volunteers to join those who already share in the Minster's work. Our report on Vision and Strategy, below, has more information about the opportunities that have been created

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.

Achievements and Performance

Electoral roll and church attendance.

There were 284 members on the electoral roll presented at the 2022 APCM (285 in 2021).

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

Trustees Report for the Year Ended 31 December 2022

Average attendance at the Minster and associated churches is shown below. Comparisons with 2021 are meaningless as our churches were closed or restricted for worshippers for much of that year due to the government's Covid restrictions.

	2022
Beverley Minster	168
Children under 16 years of age	29
St Leonard's, Molescroft	30
Children under 16 years of age	1
The Church in Tickton	14
Children under 16 years of age	3
St Peter's, Woodmansey	8
Children under 16 years of age	0
Total	253

Communicants at Easter and Christmas

	Easter Day	Christmas Day
Beverley Minster	203	366
St Leonard's, Molescroft	41	38
The Church in Tickton	26	0
St Peter's, Woodmansey	21	18
Total	291	422

Conducting weddings, funerals & baptisms is an important element in the life of the church and makes a valuable contribution to the wider community.

In 2022, we conducted 17 weddings, 33 funerals and 33 baptisms.

Vision and Strategy

The Minster's Vision is derived from that of the Diocese of York's 'Living Christ's Story', which seeks to **become more like Christ**, to **reach people we currently don't**, and to **grow as a church of missionary disciples**. It is part of the Deanery of Beverley which launched its own Deanery Plan in 2022.

In the autumn of 2021, the Minster PCC launched a Vision Strategy detailing 14 ambitious workstreams seeking to improve the work of the Minster across a very broad spectrum of activity. In 2022 these workstreams led to initiatives in the following areas:

- A new Prayer Team offering daily prayers and chaplaincy in the Minster, regular prayer meetings and training, and prayer for those in need.
- A programme of Quiet Days through the year with visiting speakers.
- A Pastoral Team offering contact with those in need, Home Communion, services in Care Homes, emergency support, bereavement support and a friendship group for those alone.
- A new congregation called @9.15 which meets every Sunday and has an informal, contemporary style aimed at adults and those without a traditional church background.
- A new congregation called The Crossing which meets every Sunday afternoon and is aimed at families with pre-school children, many of whom are on the edge of church life.
- A monthly Taizé Service attracting folk from across the area.
- Weekly Collective Worship led by the Minster team across four local Primary Schools.
- A monthly informal worship service called Encounter piloted on behalf of the Deanery.
- A strong online presence in which most Minster services are livestreamed.
- A partnership with Christian homelessness charity 'Hope Into Action' which has seen the purchase of a first house for supported tenants.
- A programme of school visits and workshops in the Minster run by grant-funded Learning and Engagement Officers and our own team of retired teachers.
- A mother and first baby group set up during the pandemic.

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

Trustees Report for the Year Ended 31 December 2022

- A gradually growing range of social events.
- Investment in existing small groups to support growth in discipleship.
- Online preparation for Baptisms and Weddings which has led to better engagement with the families and couples concerned.
- An active EcoChurch group running events to raise awareness of the environmental crisis as a spiritual and discipleship issue.
- Support group for Ukrainian refugees.

These new activities have grown up in addition to existing commitments such as:

- 5/6 traditional services every Sunday across the parish.
- A thriving Minster choir with around 70 members, of whom 40+ are children.
- A Junior Choir with 15 or so under-5s.
- A ministry of hospitality which sees the Minster open 364 days a year, welcoming 60,000+ visitors to the Minster.
- A profitable shop run by a part-time manager and 40+ volunteers.
- A range of volunteer-led activities including: Bell ringing, Gardening, Cleaning, Office work, Website and Social Media, Music, Stewarding, Welcoming, Leading Tours, Shop, Virging, PCC, Churchwardens, Finance and Fundraising, Youth and Children's work, Time Out, Embroidery, Serving Coffee, Enterprise/events organising, Sidesteam, Christmas Tree Festival, Foodbank, Hope into Action, Pastoral Care, Prayer Team, Eco-Faith team, Readers, leading worship, flower arranging, catering, publicity and design, leading house groups, Choir Tour organising, setting up and livestreaming services, exhibitions, hosting Warm Spaces, Home Communion, laundry.
- A programme of concerts and events serving the wider community including Heritage Open Days, County Choir concerts and an annual Christmas Tree Festival attracting around 10,000 people.
- A programme for families and children including Time Out (mums and tots), Me and My Dad (dads and tots), youth group, Sunday school groups, termly family days in the Minster.
- Support for the local food bank and other charities.
- Network of house groups to provide pastoral and spiritual support for congregation members.

Additionally in 2022 we welcomed thousands to the Minster to celebrate HM The Queen's Platinum Jubilee with special services and community events, and then again in September to sign Books of Condolence and attend commemorative events around the Queen's funeral, including livestreaming the service from Westminster Abbey.

Financial Review

The full year surplus of £146k compares with a deficit of (£37k) for 2021 – a swing of £183k. So good progress.

Income was up 28% to £622k from 2021, largely due to 2 generous bequests totalling £88k split equally between the Minster and St Peter's. Planned Giving increased by some 3% and Donations from Visitors improved year on year. Growth and development with Concerts and Events were notable with improvement on an ongoing basis.

Expenditure was cut by 9% to £476k in 2022. The main explanation for this was the reduction in the Free Will Offer to the Diocese from £130k in 2021 to £65k in 2022. The Free Will Offer will be increased to £79k for 2023. We were fortunate in fixing our gas costs from January 2021 to December 2026 and, with the assistance of the Diocese, have largely avoided the spike in energy costs linked to global events. We have not cut any human resources.

Adjusting the 2022 financial result by taking out the benefits of four one-off gains (halving the prior year Free Will Offer to the Diocese; two unrestricted bequests to the Minster and to St Peter's; a restricted donation of £16k) the 2022 underlying financial result would have been a financial loss of (£23k). Careful stewardship of our finances will therefore continue to be very important, and we will need to face up to addressing more challenging initiatives to increase Income.

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

Trustees Report for the Year Ended 31 December 2022

The PCC faces a threat in connection with 3 of the 4 outer buildings it owns: the Parish Hall, the Parish Centre and the Peter Harrison room. Current cost estimates total some £294k to restore these to 'wind and watertight' with little or no enhancement. The Cash Reserves of the PCC are insufficient to fund this work and an evaluation is underway to sell a fixed asset.

The 'Interpretation' element of the Sanctuary Project, linked to the roof repairs of the Lessor South Transept roof, concluded in November 22. The Nave roof repairs completed in the prior year and there were no further capital works undertaken in 2022.

We have made a number of adjustments to the Funds in the Balance Sheet and we believe they now more accurately reflect the true position of our Restricted and Unrestricted Funds. These are explained in Note 21.

Our Financial Accountant was changed from Westland Accountants to Dymond Chartered Accountants in April 2022. Philippa Milner was appointed Financial Assistant in October 2022.

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 2022 is £319,620, which equates to around eight months forward expenditure which is above the free reserves target. This policy is reviewed every quarter at the finance committee meeting.

Investment Policy

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.

Principal risks facing the charity

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 quarterly management accounts to the Committee, showing the financial position compared to the previous year and budget, and a forecast outturn for the year.

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.

Operational risk

The PCC believes that the Operational Risk to the Parish is relatively low. There is ongoing concern over the fabric of the Minster, the day-to day repairs of which is delegated annually to a separate charity, Beverley Minster Old Fund. Of most immediate concern is the condition of the roofs and the east and west stained-glass windows. The estimated total cost of these repairs is approximately £8m. To help raise these funds a separate charity was formed in 2019, Two Churches One Town, which, together with St Mary's in Beverley, have benefited by some £5m towards restoration costs of both churches in a ten-year plan.

The PCC faces an operational risk in connection with the restoration of 3 of the 4 outer buildings it owns: the Parish Hall, the Parish Centre and the Peter Harrison room. Current cost estimates total some £294k to restore these buildings. The Cash Reserves of the PCC are insufficient to fund this work and an evaluation is underway to sell a fixed asset.

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

Trustees Report for the Year Ended 31 December 2022

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.

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.

Standing Committee: meets only as needed to transact urgent business. It comprises:

- The Vicar
- The Churchwardens
- The Deputy Churchwardens
- The Deputy Chairman of the PCC
- The Treasurer
- The PCC Secretary (non-voting)

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

Vision Steering Group: advises on implementation of the 2021 Vision Strategy

Mission Action Committee: advises on partnerships with local, national and international charities and mission agencies

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

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

HR Committee: reviews the terms and conditions under which staff are employed and advises on staffing issues

PCC Membership - List of members as at 31st December 2022

Ex-Officio Clergy:

Rev'd Canon Jonathan Baker
Rev'd Wendy Wale

Churchwardens

Paul Collins
Sarah Merrell
Sandra King
Dawn Pollard
Jane Chipperton

Wardens of the Daughter Churches

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

Deanery Synod members – elected until 2024

Dawn Pollard
Eric Doyle

PCC Members elected until 2023

Rod McPhee

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

Trustees Report for the Year Ended 31 December 2022

Naomi Merriweather
Richard Powell
Sue Robson
Joyce Shaw

Elected until 2024

Meg Choules
Catherine Drake
Hugh Meyer
Jerome Robertson
Marian Snowden

Elected until 2025

Rachel Collins
Mike Dent
Jane Ewbank
Marjorie Neaum
Kevin Wheeldon

Co-opted

Tim Carlisle

Members of the PCC can be contacted by writing to them at
The Parish Centre
38 Highgate
Beverley
HU17 0DN

Officers

Chair:	The Vicar
Vice Chairman:	Rod McPhee
Treasurer:	Steve George (resigned 24 May 2022) Tim Carlisle (appointed 24 May 2022)
Secretary to the PCC:	Martin Eldred
Electoral Roll Officer:	Martin Eldred

The number of elected laity is decided by the numbers on the electoral roll. Members serve for three years, five retiring at each Annual Parochial Church Meeting to be replaced or re-elected.

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 of charities and in no case are their accounts included in these financial statements.

1. Vicar and Churchwardens: This is administered separately by the Incumbent and Churchwardens.
2. Hallgarth Field: This is vested in the York Diocesan Board of Finance as Custodian Trustees with the Vicar and Churchwardens of Beverley Minster as Administrative Trustees.

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

Trustees Report for the Year Ended 31 December 2022

3. Beverley Minster Old Fund: An independent charity (Reg no. 224208) with an endowment established in 1579 by Queen Elizabeth I for the maintenance of the building. Its charitable objects are: The Repair, restoration and maintenance of Beverley Minster. It is managed by Independent Trustees and is not a responsibility of 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.
4. The Friends of Beverley Minster: An independent charity (Reg no. 501302). Its charitable objects are: The preservation and adornment of Beverley Minster and the general maintenance of the Minster, its activities and services, its ornaments and furnishings; To make gifts to the Minster which may be acceptable to the PCC To promote public interest in the Minster its history and its work. It is managed by Independent Trustees and is not a responsibility of the PCC.
5. The Canon Nolloth Trust was registered with the Charity Commission on 12 September 1963 and is administered by the Diocese of York.
6. The John Cooper Melling fund was established in 2001 to be used for Children's and Youth Ministry projects at Beverley Minster. The fund, which receives donations from members of the Melling family, is administered by the Incumbent and Youth Minister.

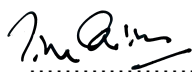
Churchyard

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.

It is recommended that the Annual Report and Financial Statements for the year ended 31st December 2022 be adopted and approved for submission to the Annual Parochial Church Meeting. The annual report was approved by the Standing Committee of the PCC with delegated authority from the Trustees of the charity, on 26/05/2023..... 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
St. Martin (Beverley Minster)**

**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 2022 which are set out on pages 13 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.



.....
Jessica Lawrence

27/05/2023

Azets Audit Services Limited
33 Park Place
Leeds
LS1 2RY

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

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
Income and Endowments from:						
Donations and legacies	2	405,516	20,578	-	426,094	375,996
Charitable activities	3	39,164	-	-	39,164	31,014
Other trading activities	4	106,490	-	-	106,490	59,250
Investments	5	30,329	-	-	30,329	19,266
Other income	5	19,600	-	-	19,600	-
Total income		601,098	20,578	-	621,676	485,526
Expenditure on:						
Raising funds	6	(17,378)	-	-	(17,378)	(9,348)
Charitable activities	7	(409,052)	(47,154)	(2,298)	(458,504)	(513,660)
Total expenditure		(426,430)	(47,154)	(2,298)	(475,882)	(523,008)
Net income/(expenditure) before transfers		174,669	(26,576)	(2,298)	145,795	(37,482)
Transfers between funds		100,531	(111,454)	10,923	-	-
Other recognised (losses)/gains						
Gain/loss on revaluation of investments	14	(53,578)	-	-	(53,578)	34,142
Net movement in funds		221,621	(138,030)	8,625	92,217	(3,340)
Total funds brought forward		1,074,487	398,938	589,356	2,062,781	2,066,121
Total funds carried forward	21	1,296,108	260,908	597,981	2,154,998	2,062,781

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)**

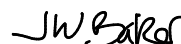
**(Registration number: 1132704)
Balance Sheet as at 31 December 2022**

Fixed assets	Note	2022 £	2021 £
Tangible assets	13	1,425,155	1,430,570
Investments	14	410,222	453,020
		<hr/>	<hr/>
		1,835,377	1,883,590
Current assets			
Stocks	15	3,535	4,236
Debtors	16	61,591	36,494
Cash at bank and in hand		318,974	176,516
		<hr/>	<hr/>
		384,100	217,246
Creditors: Amounts falling due within one year	17	(64,479)	(37,605)
		<hr/>	<hr/>
Net current assets		319,621	179,641
Total assets less current liabilities		2,154,998	2,063,231
Creditors: Amounts falling due after more than one year	18	-	(450)
		<hr/>	<hr/>
Net assets		2,154,998	2,062,781
Funds of the charity:			
Endowment funds		597,981	589,356
Restricted funds		260,908	398,938
		<hr/>	<hr/>
Unrestricted funds		1,296,108	1,074,487
		<hr/>	<hr/>
Total funds	21	2,154,998	2,062,781

The financial statements on pages 13 to 35 were approved by the Trustees, and authorised for issue 9 May 2023 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 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	29	151,595	(93,719)
Cash flows from investing activities:			
Investment income received		19,549	19,266
Purchase of investments		(10,780)	(1,238)
Cost of fixed asset additions		(17,907)	(17,386)
Net cash provided by investing activities		(9,138)	642
Change in cash and cash equivalents in the year		142,457	(93,077)
Cash and cash equivalents at the beginning of the year		176,516	269,593
Cash and cash equivalents at the end of the year		318,973	176,516

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 2022

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.

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 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 2022

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 2022.

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 2022

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 2022

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.

**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 2022

2. Income from donations and legacies

For the year to 31 December 2022	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations	57,722	20,578	78,300
Visitor box donations	20,295	-	20,295
General collections	48,931	-	48,931
Planned giving	108,893	-	108,893
Gift aid reclaimed	56,492	-	56,492
Donations for refreshments	3,132	-	3,132
Donations for prayer candles	10,061	-	10,061
Bequests	94,600	-	94,600
Grants, including capital grants	5,390	-	5,390
	<u>405,516</u>	<u>20,578</u>	<u>426,094</u>

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>

3. Income from charitable activities

For the year to 31 December 2022	Unrestricted funds £	Restricted funds £	Total 2022 £
Lettings	8,747	-	8,747
Rents	14,050	-	14,050
Church fees	12,539	-	12,539
Mission income	-	-	-
Sundry income	3,828	-	3,828
	<u>39,164</u>	<u>-</u>	<u>39,164</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 2022

Income from charitable activities (continued)

For the year to 31 December 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
Lettings	6,093	-	9,093
Rents	12,031	-	12,031
Church fees	11,944	-	11,944
Mission income	550	-	550
Sundry income	396	-	396
	31,014	-	31,014

4. Income from other trading activities

For the year to 31 December 2022	Unrestricted funds £	Restricted funds £	Total 2022 £
Trading:			
Donation from Beverly Minster Shop	25,000	-	25,000
Events income:			
Concerts, events and recitals	76,170	-	76,170
Photography permits	2,315	-	2,315
Other fundraising income	3,005	-	3,005
	106,490	-	106,490

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

**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 2022

5. Investment income and other income

For the year to 31 December 2022	Unrestricted funds £	Restricted funds £	Total 2022 £
Investment income			
<i>Income from dividends:</i>			
Dividends receivable	24,781	-	24,781
<i>Interest receivable:</i>			
Other interest receivable	5,548	-	5,548
	30,329	-	30,329
Other income			
Free Will Offer Contribution	19,600	-	19,600
	19,600	-	19,600

For the year to 31 December 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
Investment income			
<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
	11,114	8,152	19,266

6. Expenditure on raising funds

For the year to 31 December 2022	Unrestricted funds £	Restricted funds £	Total 2022 £
Cost of generating voluntary income	-	-	-
Concert and events costs	17,378	-	17,378
Other trading and fundraising costs	-	-	-
Allocated support costs	-	-	-
	17,378	-	17,378
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
	9,348	-	9,348

**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 2022

7. Charitable activities

For the year to 31 December 2022	General £	Restricted funds £	Endowment funds £	Total 2022 £
Wages and salaries	138,069	31,597	-	169,666
Social security	9,171	-	-	9,171
Pension costs	3,485	-	-	3,485
Clergy expenses and housing costs	-	-	2,298	2,298
Visitor ministry	1,170	-	-	1,170
Outreach	-	-	-	-
Youth and Children's ministry (excluding payroll costs)	73	-	-	73
Allocated support costs	22,267	-	-	22,267
Parish Hall and rooms	8,769	-	-	8,769
Cost of services and worship	16,511	-	-	16,511
Building project costs	-	3,823	-	3,823
Mission and charitable giving	10,404	-	-	10,404
Contribution to Diocese common fund	65,000	-	-	65,000
Church and minster running costs	121,931	11,734	-	133,665
Mission costs	-	-	-	-
	396,850	47,154	2,298	446,302
Governance and support costs (Note 8)	12,202	-	-	12,202
Total cost of charitable activity	409,052	47,154	2,298	458,504

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

**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 2022

8. Analysis of governance and support costs

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Accountancy and Independent examination	11,221	-	11,221
Other governance costs	981	-	981
	<u>12,202</u>	<u>-</u>	<u>12,202</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Accountancy and Independent examination	2,640	-	2,640
Other governance costs	8,115	-	8,115
	<u>10,755</u>	<u>-</u>	<u>10,755</u>

9. Net income/(expenditure)

	Total 2022 £	Total 2021 £
This is stated after charging/(crediting)		
Independent examiner's fees	2,520	2,640
Depreciation of fixed assets	<u>28,856</u>	<u>19,562</u>

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 2022 £	Total 2021 £
Staff costs during the year were		
Wages and salaries	169,666	144,139
Social security costs	9,171	10,143
Pension costs	3,485	3,327
	<u>182,322</u>	<u>157,609</u>

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

Total staff	2022 No.	2021 No.
	<u>11</u>	<u>9</u>

No employee received emoluments of more than £60,000 (2021 – no employee) during the year.

**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 2022

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 2022	1,140,000	441,816	1,581,816
Additions	-	17,907	17,907
Revaluation	-	-	-
At 31 December 2022	1,140,000	459,723	1,599,723
Depreciation			
At 1 January 2022	-	151,246	151,246
Charge for the year	-	23,321	23,321
At 31 December 2022	-	174,567	174,567
Net book value			
At 31 December 2022	1,140,000	285,155	1,425,155
At 31 December 2021	1,140,000	290,570	1,430,570

The value of unrestricted freehold property included above is £630,000 (2021 - £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 2022.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £917,500 (2021 - £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 2022

14. Fixed asset investments

	Investment in Subsidiary £	Quoted Investments £	Total £
Cost or valuation			
At 1 January 2022	25,000	428,020	453,020
Revaluation	-	(53,578)	(53,578)
Disposals	-	-	-
Additions	-	10,780	10,780
At 31 December 2022	25,000	385,222	410,222
Net book value			
At 31 December 2022	25,000	385,222	410,222
At 31 December 2021	25,000	428,020	453,020

Investments which are included at their market value as at 31 December 2022 have a historic cost of £337,883 (2021 £327,103).

	2022 £	2021 £
Interest received from Bank and other Deposit Accounts	5,548	1,025
Dividends received from P.C.C investments	14,001	18,241
	<u>19,549</u>	<u>19,266</u>

The investments earned a gross rate of return on market value of	2.75%	3.4%
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The PCC 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 was £352,959 which generated a total income of £9,731 (2021 - £9,582) a return of 2.75% (2021 - 3%). The income was divided equally between the PCC and Beverley Minster Old Fund.

**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 2022

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 £25,064 (2021: £31,515) and the aggregate amount of capital and reserves at the end of the period was £25,000. The Beverley Minster Shop Limited profit of £25,064 was donated to Beverley Minster.

15. Stock

	2022	2021
	£	£
Stocks	3,535	4,236

16. Debtors

	2022	2021
	£	£
Trade debtors	7,166	6,177
Prepayments	1,447	1,148
Accrued income	1,764	14,864
VAT recoverable	16,564	2,532
Other debtors	34,650	11,773
	61,591	36,494

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	28,911	10,080
Accruals	18,753	3,500
Deferred income	200	3,916
Social security and taxes	2,673	6,111
Other creditors	8,211	-
Agency collections	5,730	13,998
	64,479	37,605

	2022	2021
	£	£
Deferred income at 1 January	3,916	97,595
Resources deferred in the period	200	3,916
Amounts released from previous periods	(3,916)	(97,595)
Deferred income at 31 December	200	3,916

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 2022

18. Creditors: amounts falling due after one year

	2022	2021
	£	£
Other creditors	-	450

19. Pension and other schemes

Beverley Minster PCC participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, 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. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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 means 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 the contributions payable (2022: £3,485, 2021: £3,327).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Beverley Minster PCC could become responsible for paying a share of the failed employer's pension liabilities.

**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 2022

20. Commitments ; Operating leases

There were no commitments at the year end (2021 – none).

21. Funds

For the year to 31 December 2022	Balance at 1 January 2022	Income	Expenditure	Transfers	Other recognised gains/(losses) Revaluation	Balance at 31 December 22
Unrestricted funds						
General	650,836	601,098	(426,431)	121,103	(53,578)	893,029
Designated	423,651	-	-	(20,572)	-	403,079
Unrestricted funds	1,074,487	601,098	(426,431)	100,531	(53,578)	1,296,108
Restricted funds	398,938	20,578	(47,154)	(111,454)	-	260,908
Endowment funds	589,356	-	(2,298)	10,923	-	597,981
Total funds	2,062,781	621,676	(475,883)	-	(53,578)	2,154,998

For the year to 31 December 2021	Balance at 1 January 2021	Income	Expenditure	Transfers	Other recognised gains/(losses) Revaluation	Balance at 31 December 2021
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

**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 2022

Funds (continued)

For the year to 31 December 2022	Balance at 1 January 2022	Income	Expenditure	Transfers	Other recognised gains/(losses) /revaluations	Balance at 31 December 2022
Unrestricted funds						
General						
St Peter's General fund	28,400	54,976	(14,313)	-	-	69,063
St. Leonard's General fund	19,336	25,461	(30,277)	-	-	14,520
Minster General fund	595,118	503,964	(362,458)	121,103	(53,578)	804,150
Tickton LEP General fund	7,982	16,697	(19,383)	-	-	5,296
	650,836	601,098	(426,431)	121,103	(53,578)	893,029
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	3,050	-	-	(3,050)	-	-
Organ Fund	4,077	-	-	(4,077)	-	-
Mission fund	130	-	-	(130)	-	-
Vicars garden Fund	13	-	-	(13)	-	-
Youth and children Fund	(12)	-	-	12	-	-
	423,651	-	-	(20,572)	-	403,079
Total unrestricted funds	1,074,487	601,098	(426,431)	100,531	(53,578)	1,296,108
Restricted Funds						
Assistant Organist Fund	80	-	-	(80)	-	-
Dorcas Fund	851	-	-	-	-	851
Nave roof	-	-	-	-	-	-
Men's Group Fund	276	-	-	(276)	-	-
Minster Bells Fund	18	-	(18)	-	-	-
Minster Development Fund	43,890	-	-	(43,890)	-	-
Sanctuary	98,630	-	(35,419)	(61,036)	-	2,175
Music and Choir Fund	16,231	-	-	(16,231)	-	-
Organ Fund	167,929	-	(1,057)	-	-	166,872
Tickton Development Fund	90,731	-	-	(11,704)	-	79,027
Vicar's Garden Fund	(87)	-	-	87	-	-
Youth and Children Fund	(21,011)	-	-	21,011	-	-
Assistant Director of Music	(100)	-	-	665	-	565
Choral Foundation	-	20,578	(9,660)	-	-	10,918
Tickton community	500	-	-	-	-	500
Mission Fund	1,000	-	(1,000)	-	-	-
Total restricted funds	398,938	20,578	(47,154)	(111,454)	-	260,908
Endowment Funds						
Total Endowment funds	589,356	-	(2,298)	10,923	-	597,981
Total Funds	2,062,781	621,676	(475,883)	-	(53,578)	2,154,998

**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 2022

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	1,00	-	-	-	-	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

A number of prior year adjustments have been made in these Accounts where expenditure has been incurred in prior years and incorrectly charged to the Minster General Fund instead of specific Designated and/or Restricted Funds which directly related to that activity. The effect of this in 2022 has been to reduce the value of and/or close some specific Designated and Restricted Funds with a commensurate increase in the value of the Minster General Fund.

**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 2022

Funds (continued)

For the year to 31 December 2022	Balance at 1 January 2022	Income	Expenditure	Transfers	Other recognised gains/(losses)	Balance at 31 December 2022
Endowment funds						
Investment Endowment	60,307	-	-	5,008	-	65,315
Music Endowment	22,428	-	-	238	-	22,666
Property Endowment	506,224	-	(2,298)	6,074	-	510,000
Tickton Naylor Fabric	397	-	-	(397)	-	-
Total endowment funds	589,356	-	(2,298)	10,923	-	597,981

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

Unrestricted (and Designated) Funds include:

The Minster General Fund, the daughter churches' general funds and the Minster Development Fund.

The designated Minster Development Fund was established to fund future capital projects, financed by bequests and major donations. This policy was established in 2010.

Restricted funds include:

The restricted Minster Development Fund: This is linked to the 2015 acquisition of new chairs in the Minster. The prior years value of £43,890, which has been static for more than 5 years, was The Friends of Beverley Minster's contribution to cost of the chairs. The depreciation was always charged to the Minster General Fund. Following financial advice, the remaining asset value has been transferred to the Minster General Fund.

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

Sanctuary Fund: A fund established for the Sanctuary project, transforming the space in the North Transept into an exhibition highlighting the Minster as a place of sanctuary and Beverley as a place of refuge. This project included restoration of the Lesser South Transept roof. The funding came from the National Lottery Heritage Fund, Beverley Minster Old Fund and the Friends of Beverley Minster. The Sanctuary Project concluded in November 2022 and so it is expected that this fund will close in early 2023. Costs in 2021 had been incorrectly charged to the Minster General Fund instead of the Sanctuary Fund. This has been corrected in the 2022 Accounts.

Tickton Development Fund: This was set up as a restricted fund to allow for improving accessibility into the church and providing kitchen facilities within the church. Depreciation was not charged to this Fund in prior years and has been corrected with the transfer in 2022. This Fund now represents the value of the asset.

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 2022

Choral Foundation: A fund set up to allow choristers at the Minster to access instrumental lessons irrespective of their financial circumstances. Following support from the Friends of Beverley Minster, a grant was received from the Deflog Foundation in 2022.

Music and Choir Fund: There is also a designated element to this. Some costs of both Music and Choir funds had been incorrectly charged in 2021 and 2022 to the Minster General Fund instead of the Music and Choir Funds. As a result, the balances of these funds were transferred to the Minster General Fund to repay those prior costs.

Endowment (Capital) Funds include:

Bequests from C.H. Barringer deceased and C.M.L. Walker deceased, and the Friends of Cathedral Music (Beverley Minster Music Fund).

The PCC resolved to release and spend the permanent endowment of the Naylor Fabric Fund of Tickton Church under S75A Charities Act 1993 as amended by the Charities Act 2006. This allowed the Church in Tickton to allocate the small capital sum towards fabric repairs.

22. Analysis of net assets by fund

As at 31 December 2022	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	913,731	-	511,424	1,425,155
Investments	25,000	319,907	65,315	410,222
Net current assets	362,912	(64,533)	21,242	319,621
Long term liabilities	-	-	-	-
	1,301,643	255,374	597,981	2,154,998

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

23. Connected Persons – Members of the PCC

During 2022 the clergy received the following:

	2022	2021
	£	£
Accommodation costs	2,298	688
	<u>2,298</u>	<u>688</u>

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 C.H. Barringer legacy, Trustees: the PCC
The C.M.L. Walker legacy, Trustees: the PCC
The Beverley Minster Music Fund, Trustees: the PCC

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 2022

25. Independent Trusts

Beverley Minster has an involvement with some 6 independent trusts or charities and in no case are their accounts included in these financial statements. These are listed on page 9 under the heading Independent Trusts.

26. Property Insurances

All our properties are insured with Ecclesiastical Insurance, with policies covering the following:

Minster, Parish Hall, Peter Harrison Room
Minster boilers, lifting equipment, wiring
Parish Centre
23 Outer Trinities
St. Peter's Woodmansey
St. Leonard's Molescroft
The Church in Tickton LEP

27. Special Collections On Behalf Of Others (Agency Accounts)

The Minster regularly collects funds on behalf of others. These funds are administered by the Minster, and pass through the Minster's bank account, but do not form part of the Minster's income.

These collections are held in separate agency accounts from the time of collection until such time as the funds are disbursed. It is the P.C.C's aim to make payments as soon as possible, although in the case of some funeral collections the family's instructions may not be immediately available.

The balances on these accounts are shown below:	2022	2021
	£	£
Diocesan Fees	-	1,477
Collections for others	4,050	573
Friends of Beverley Minster	272	80
Funeral Collections	1,408	2,689
Music Scholarship Foundation	-	9,179
	<hr/> 5,730	<hr/> 13,998

28. Accounting For Financial Interaction with The Beverley Minster Old Fund

There are a number of agreed financial arrangements between the PCC and the Beverley Minster Old Fund. These relate to the income from roof and ground floor tours, the visitor box donations, the heating charges and the insurance premiums.

**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 2022

29. Net Cash (Used in) Operating Activities

	2022	2021
	£	£
Net movements in funds	86,681	(3,340)
Losses/(gains) on fixed asset investments	53,578	(34,142)
Gain on revaluation of tangible fixed assets	-	-
Income from investments	(19,549)	(19,266)
Depreciation	28,856	19,562
(Increase)/decrease in stocks	701	1,188
(Increase)/decrease in debtors	(29,380)	53,316
Increase/(decrease) in creditors	30,708	(111,037)
Net Cash provided by/(used in) Operating Activities	<u>151,595</u>	<u>(93,719)</u>

**30. SOFA For the Year
ended 31st December
2021**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2021 £
Income and Endowments from:				
Donations and legacies	236,296	139,700	-	375,996
Charitable activities	31,014	-	-	31,014
Other trading activities	59,250	-	-	59,250
Investment income	11,114	8,152	-	19,266
Total income	<u>337,674</u>	<u>147,852</u>	<u>-</u>	<u>485,526</u>
Expenditure on:				
Raising funds	(9,348)	-	-	(9,348)
Charitable activities	(375,849)	(137,123)	(688)	(513,660)
Total expenditure	<u>(385,197)</u>	<u>(137,123)</u>	<u>(688)</u>	<u>(523,008)</u>
Net (expenditure) before transfers	<u>(47,523)</u>	<u>10,729</u>	<u>(688)</u>	<u>(37,482)</u>
Transfers between funds	1,995	(1,995)	-	-
Other recognised gains/(losses)				
Gain/(loss) on revaluation of investments	17,656	13,025	3,461	34,142
Net movement in funds	<u>(27,872)</u>	<u>21,759</u>	<u>2,773</u>	<u>(3,340)</u>
Total funds brought forward	<u>1,102,359</u>	<u>377,179</u>	<u>586,583</u>	<u>2,066,121</u>
Total funds carried forward	<u>1,074,487</u>	<u>398,938</u>	<u>589,356</u>	<u>2,062,781</u>