

# **Two Churches One Town**

## **Financial Statements**

**31 December 2021**





## **Two Churches One Town**

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## Two Churches One Town

### Reference and Administrative Details for the year ended 31st December 2021

#### TRUSTEES

Rev.Canon J W Baker  
Mr T J Carlisle  
Mr D R Kilburn  
Rev R A Lumley  
Mr A L Marr  
Mr R I Townsend

#### COMPANY SECRETARY

W A Fowler

#### REGISTERED OFFICE

Beverley Minster Parish Centre  
38 Highgate  
Beverley  
East Yorkshire  
HU17 0DN

**REGISTERED COMPANY NUMBER** 12120938 (England and Wales)

**REGISTERED CHARITY NUMBER** 1185773

#### AUDITORS

Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

#### BANKERS

Santander UK PLC  
6-8 King Edward Street  
Hull  
East Yorkshire  
HU1 3SS

#### SOLICITORS

Wrigleys Solicitors LLP  
19 Cookridge Street  
Leeds  
LS2 3AG

## **Two Churches One Town**

### **Reference and Administrative Details for the year ended 31st December 2021**

#### **ADVISERS**

Architect:  
Carden & Godfrey  
33 Clerkenwell Close  
London  
EC1R 0AU

Surveyors:  
Turner and Holman  
7 The Paddock  
Fangfoss  
York  
YO41 5SH

Surveyors:  
Brundell Woolley Ltd  
The Terrace  
Grantham Street  
Lincoln  
LN2 1BD

## **Two Churches One Town**

### **Report of the Trustees for the year ended 31st December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Our charity's purposes as set out in the objects contained in the company's Articles of Association are:

- 1) to preserve for the public benefit the churches known as Beverley Minster and St. Mary's Church, Beverley
- 2) the advancement of education of the public by:
  - a) the promotion of the Churches as places of heritage
  - b) facilitating an improved understanding of the heritage
  - c) the provision for the development of skills
- 3) the promotion of the arts for the public benefit in Beverley and the surrounding area.

The aims of our charity are to rescue and keep safe for all, Beverley Minster and St. Mary's Church and to nurture and grow the unique, lasting links of Heritage, Music and Learning that bind the two churches and the town.

The trustees in making decisions about what the charity has done during the period to carry out these purposes for the public benefit have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

##### **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work during 2021. The review looks at the success of each key activity and the benefits each one has brought to those groups of people we are committed to help. The review also helps us to ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

##### **The focus of our work**

Our main objectives during the period were securing funds for the restoration work at Beverley Minster and St. Mary's Church, Beverley and facilitating ways and means to grow and develop the links of Heritage, Music and Learning. The strategies we have used to meet these objectives include:

- attracting donations from grant making trusts and individuals
- guiding and directing three learning officers in developing and delivering a range of learning focused activities designed to engage a wide and diverse audience
- developing and delivering ways of interpreting the buildings, their role, story and the heritage through links with historians based in Beverley.
- facilitating concerts and events to place Beverley as a focal point of the musical life of the region.

## **Two Churches One Town**

### **Report of the Trustees for the year ended 31st December 2021**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

We will deliver public benefit by saving this priceless heritage and keeping the buildings open for everyone and safe and free to visit. The Minster needs essential repairs to the leaking roof and windows. St. Mary's needs urgent repairs to its stonework. The current restoration project to preserve the heritage will cost £20 million over a ten year period.

The restoration will enable us to preserve and grow the music and learning opportunities flowing from the buildings.

We were successful in the year in attracting donations from grant making trusts and from individuals.

We continue to update our website, which explains our activities to our stakeholders: [www.beverleytwochurches.co.uk](http://www.beverleytwochurches.co.uk). The website enables people to volunteer and to make a donation.

The impact of the government restrictions following the Covid-19 pandemic continues to adversely affect the charity particularly in respect of planned concerts and events and in the number of visitors to Beverley during the year.

We could not have achieved this success without the support of our trustees, officers, friends and volunteers and I would like to record our sincere thanks to them all.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity has total income of £75,648 (2020: £118,658) and total funds at 31st December 2021 were £32,224 (2020: £100,064). The trustees consider the financial position of the charity at the end of the year to be satisfactory.

The charity has in addition been instrumental in securing further funds in excess of £1m, which do not form part of these accounts. These funds which were secured by TCOT were paid directly to the PCCs of the respective churches.

##### **Reserves policy**

This is the reserves policy for Two Churches One Town ("TCOT"). This policy has been drafted after considering the Charity Commission guidance 'charity reserves: building resilience (CC19)', published in January 2016. This guidance was reviewed and updated by the Charity Commission in its paper 'charity reserves policies: demonstrating and building resilience', published in November 2018. TCOT was established in July 2019 and this is the Reserves Policy the trustees have adopted since that date. It is the trustees' intention to hold sufficient reserves to undertake an orderly winding up of the charity should this become necessary. Some monies raised by TCOT are restricted funds set aside to meet agreed future distribution, such as the restoration projects previously agreed. This policy will consider the reserves of unrestricted funds to be held and therefore designated funds are excluded. The policy will be reviewed annually and was last reviewed in March 2022.

#### **Funds**

##### **Unrestricted funds reserve**

On 31st December 2021 unrestricted funds were £7,224. Two Churches One Town (TCOT) does not own any fixed assets. The trustees have agreed to set aside £5,000 of unrestricted funds as a future reserve. This amount is considered to be sufficient to meet TCOT's outstanding liabilities, should it cease its activities.

##### **Restricted funds reserve**

On 31st December 2021 restricted funds were £25,000. These funds represent donations received for the Beverley Minster Nave Roof Phase 2 project. After considering the Charity Commission's guidance, the trustees do not consider that restricted funds should be held in reserve for the future. Should TCOT cease trading, the trustees will use their best endeavours to distribute restricted funds without undue delay.

##### **Investment of reserves**

Reserves of unrestricted funds will be held in an interest bearing account with not more than one month's withdrawal notice. This account will be held with TCOT's bank, currently Santander PLC.

## **Two Churches One Town**

### **Report of the Trustees for the year ended 31st December 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 24th July 2019 and registered as a charity on 14th October 2019. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

##### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law.

In selecting individuals for appointment as charity trustees, the trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity.

One third (or the number nearest one third) of trustees, other than the ex-officio Trustees, must retire at each annual trustees' meeting, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Mr D R Kilburn and Mr R I Townsend will therefore retire at the annual trustees meeting to be held on 26th May 2022 and being eligible, offer themselves for re-election.

All trustees give their time voluntary and receive no benefits from the company.

##### **Organisational structure**

The charity operates with a volunteer team of six fundraisers, a team of seven looking after the Learning, Music and Heritage segments, one in finance and a company secretary.

##### **Risk management**

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and will be reviewed annually. The next annual review is due in June 2022. Where appropriate, systems or procedures will be established to mitigate the risks the charity faces.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Two Churches One Town for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Two Churches One Town**

### **Report of the Trustees for the year ended 31st December 2021**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26th May 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'T J Carlisle', written in a cursive style.

Mr T J Carlisle - Trustee

## **Report of the Independent Auditors to the Members of Two Churches One Town**

### **Opinion**

We have audited the financial statements of Two Churches One Town (the 'charitable company') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Members of Two Churches One Town**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, anti-bribery, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

## **Report of the Independent Auditors to the Members of Two Churches One Town**

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the charity's legal advisors

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Brammall BSc., FCA (Senior Statutory Auditor)  
for and on behalf of Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

26th May 2022

## Two Churches One Town

### Statement of Financial Activities for the year ended 31st December 2021

				Year ended 31.12.21 Total funds £	Period 24.7.19 to 31.12.20 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	14,610	61,000	75,610	118,620
Investment income	3	38	-	38	38
<b>Total</b>		<b>14,648</b>	<b>61,000</b>	<b>75,648</b>	<b>118,658</b>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Support costs		47	4,239	4,286	18,594
Church preservation		68,202	71,000	139,202	-
<b>Total</b>		<b>68,249</b>	<b>75,239</b>	<b>143,488</b>	<b>18,594</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(53,601)</b>	<b>(14,239)</b>	<b>(67,840)</b>	<b>100,064</b>
Transfers between funds	11	(162)	162	-	-
<b>Net movement in funds</b>		<b>(53,763)</b>	<b>(14,077)</b>	<b>(67,840)</b>	<b>100,064</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		60,987	39,077	100,064	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,224</b>	<b>25,000</b>	<b>32,224</b>	<b>100,064</b>

The notes form part of these financial statements

## Two Churches One Town

### Balance Sheet 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>CURRENT ASSETS</b>					
Prepayments and accrued income		1,257	-	1,257	3,552
Cash at bank		<u>5,967</u>	<u>26,680</u>	<u>32,647</u>	<u>97,727</u>
		7,224	26,680	33,904	101,279
<b>CREDITORS</b>					
Amounts falling due within one year	10	-	(1,680)	(1,680)	(1,215)
		<u>7,224</u>	<u>25,000</u>	<u>32,224</u>	<u>100,064</u>
<b>NET CURRENT ASSETS</b>					
		<u>7,224</u>	<u>25,000</u>	<u>32,224</u>	<u>100,064</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>7,224</u>	<u>25,000</u>	<u>32,224</u>	<u>100,064</u>
<b>NET ASSETS</b>					
		<u>7,224</u>	<u>25,000</u>	<u>32,224</u>	<u>100,064</u>
<b>FUNDS</b>					
11					
Unrestricted funds:					
General fund				7,224	22,987
Designated fund - Beverley Minster Nave Roof				-	38,000
				<u>7,224</u>	<u>60,987</u>
Restricted funds:					
Professional Fees				-	4,067
Beverley Minster Pinnacle Repairs				-	35,010
Beverley Minster Nave Roof Phase 2				<u>25,000</u>	-
				<u>25,000</u>	<u>39,077</u>
<b>TOTAL FUNDS</b>					
				<u>32,224</u>	<u>100,064</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26th May 2022 and were signed on its behalf by:



Mr T J Carlisle - Trustee

The notes form part of these financial statements

## Two Churches One Town

### Notes to the Financial Statements for the year ended 31st December 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income recognition**

Income is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of income are as follows:

Income from donations, government and other grants, whether capital or revenue, is recognised when the charity has entitlements to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. All expenses including support costs and governance costs are allocated to the applicable expenditure heading.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

Support costs have been allocated between administration and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice such as costs related to bookkeeping and statutory audit. There has been no apportionment of costs.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities allocated to the appropriate heading.

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2021

#### 2. DONATIONS AND LEGACIES

	Year ended 31.12.21 £	Period 24.7.19 to 31.12.20 £
Donations	39,610	83,620
Grants	<u>36,000</u>	<u>35,000</u>
	<u><b>75,610</b></u>	<u><b>118,620</b></u>

Grants received, included in the above, are as follows:

	Year ended 31.12.21 £	Period 24.7.19 to 31.12.20 £
Headley Trust grant	<u><b>36,000</b></u>	<u><b>35,000</b></u>

#### 3. INVESTMENT INCOME

	Year ended 31.12.21 £	Period 24.7.19 to 31.12.20 £
Deposit account interest	<u><b>38</b></u>	<u><b>38</b></u>

#### 4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Support costs	-	4,286	4,286
Church preservation	<u>139,202</u>	<u>-</u>	<u>139,202</u>
	<u><b>139,202</b></u>	<u><b>4,286</b></u>	<u><b>143,488</b></u>

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2021

#### 5. GRANTS PAYABLE

	Year ended 31.12.21 £	Period 24.7.19 to 31.12.20 £
Church preservation	<u>139,202</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	Year ended 31.12.21 £	Period 24.7.19 to 31.12.20 £
St Mary's Church (Clerestory)	34,101	-
Beverley Minster (Nave Roof)	34,101	-
St Mary's Church (South Nave Clerestory)	36,000	-
Beverley Minster (Pinnacles)	<u>35,000</u>	<u>-</u>
	<u>139,202</u>	<u>-</u>

#### 6. SUPPORT COSTS

	£
Auditors' remuneration	2,160
Legal and professional	304
Grants consultancy	1,026
Administration costs	<u>796</u>
	<u>4,286</u>

#### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31.12.21 £	Period 24.7.19 to 31.12.20 £
Auditors' remuneration	<u>2,160</u>	<u>1,200</u>

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2021

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' and officers' liability insurance of £258 was paid in the year (2020 £NIL). There are no trustees' remuneration or other benefits for the period ended 31st December 2021 (2020 £NIL).

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the period ended 31st December 2020.

#### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	61,344	57,276	118,620
Investment income	<u>18</u>	<u>20</u>	<u>38</u>
<b>Total</b>	61,362	57,296	118,658
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support costs	<u>375</u>	<u>18,219</u>	<u>18,594</u>
 <b>NET INCOME</b>	<u>60,987</u>	<u>39,077</u>	<u>100,064</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>60,987</u></u>	<u><u>39,077</u></u>	<u><u>100,064</u></u>

#### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2021</b> £	2020 £
Accrued expenses	<u><u>1,680</u></u>	<u><u>1,215</u></u>

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2021

#### 11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	22,987	(19,500)	3,737	7,224
Designated fund - Beverley Minster Nave Roof	38,000	(34,101)	(3,899)	-
	60,987	(53,601)	(162)	7,224
<b>Restricted funds</b>				
Professional Fees	4,067	(4,239)	172	-
Beverley Minster Pinnacle Repairs	35,010	(35,000)	(10)	-
Beverley Minster Nave Roof Phase 2	-	25,000	-	25,000
	39,077	(14,239)	162	25,000
<b>TOTAL FUNDS</b>	<b>100,064</b>	<b>(67,840)</b>	<b>-</b>	<b>32,224</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	14,648	(34,148)	(19,500)
Designated fund - Beverley Minster Nave Roof	-	(34,101)	(34,101)
	14,648	(68,249)	(53,601)
<b>Restricted funds</b>			
Professional Fees	-	(4,239)	(4,239)
Beverley Minster Pinnacle Repairs	-	(35,000)	(35,000)
St Mary's South Nave Clerestory	36,000	(36,000)	-
Beverley Minster Nave Roof Phase 2	25,000	-	25,000
	61,000	(75,239)	(14,239)
<b>TOTAL FUNDS</b>	<b>75,648</b>	<b>(143,488)</b>	<b>(67,840)</b>

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2021

#### 11. MOVEMENT IN FUNDS - continued

##### Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	60,987	(38,000)	22,987
Designated fund - Beverley Minster Nave Roof	<u>-</u>	<u>38,000</u>	<u>38,000</u>
	60,987	-	60,987
<b>Restricted funds</b>			
Professional Fees	4,067	-	4,067
Beverley Minster Pinnacle Repairs	<u>35,010</u>	<u>-</u>	<u>35,010</u>
	<u>39,077</u>	<u>-</u>	<u>39,077</u>
<b>TOTAL FUNDS</b>	<u>100,064</u>	<u>-</u>	<u>100,064</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	61,362	(375)	60,987
<b>Restricted funds</b>			
Professional Fees	22,286	(18,219)	4,067
Beverley Minster Pinnacle Repairs	<u>35,010</u>	<u>-</u>	<u>35,010</u>
	<u>57,296</u>	<u>(18,219)</u>	<u>39,077</u>
<b>TOTAL FUNDS</b>	<u>118,658</u>	<u>(18,594)</u>	<u>100,064</u>

The restricted funds within Professional Fees relates to donations received specifically received to fund the professional fees incurred by the charity. The restricted funds within Beverley Minster Pinnacle Repairs relates to donations received to contribute to the repairs of the pinnacle at Beverley Minster. The St Mary's South Nave Clerestory fund relates to donations received to contribute to the repairs of the south nave clerestory. The Beverley Minster Nave Roof Phase 2 fund relates to donations received to commence the second phase of the nave roof repairs.

The general fund represents funds which have no specific designation.

#### 12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.