

**REGISTERED COMPANY NUMBER: 12120938 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1185773**

# **Two Churches One Town**

## **Financial Statements**

**31st December 2023**



SD-0213653-1-6



## **Two Churches One Town**

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## Two Churches One Town

### Reference and Administrative Details for the year ended 31st December 2023

#### TRUSTEES

Rev. Canon J W Baker  
Mr T J Carlisle  
Mr K Gilson (appointed 1 July 2023)  
Mr D R Kilburn  
Rev R A Lumley  
Mr A L Marr  
Mr R I Townsend

#### COMPANY SECRETARY

W A Fowler (Resigned 30 September 2023)  
Rollits LLP, Citadel House, 58 High Street Hull HU1  
1QE  
(Appointed 1 October 2023)

#### REGISTERED OFFICE

Rollits LLP,  
Citadel House,  
58 High Street  
Hull  
HU1 1QE

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

**REGISTERED CHARITY NUMBER** 1185773

#### INDEPENDENT EXAMINER

Smailes Goldie  
Chartered Accountants  
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

Rollits LLP  
Citadel House,  
58 High Street  
Hull  
HU1 1QE

## **Two Churches One Town**

**Reference and Administrative Details  
for the year ended 31st December 2023**

### **ADVISERS**

Architect:  
Andy Burrell Architecture Ltd  
169 Western Road  
Haywards Heath  
West Sussex  
RH16 3LH

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 2023**

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 2023. 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 2023. 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:

- Producing a film to assist with attracting donations from grant making trusts and individuals
- Securing the services of a professional fund raising team to deliver funding for the restoration work.
- 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.

During the year Two Churches One Town received a Civic Award from Beverley Town Council on becoming a Partner.

In July 2023 a highly successful charity auction was organised by Hawleys Auctioneers raising over £39,000 for the charity with regional media interest including television coverage.

### **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.

## **Two Churches One Town**

### **Report of the Trustees for the year ended 31st December 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit – continued**

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 generated total income of £128,947 (2022: £78,328) and funds totalled £170,411 at 31st December 2023 (2022: £98,193). The trustees consider the financial position of the charity at the end of the year to be acceptable.

In addition to the income recognised in these financial statements, the charity also assists in the applications for grants on behalf of the PCC's of the relevant church: St Mary's or the Minster. The contractual relationship for such grants is between the Donor and the PCC of the relevant church: St Mary's or the Minster. The funds secured were paid directly to the specific PCC and therefore are not included in these financial statements.

##### **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 April 2023.

##### **Funds**

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

On 31st December 2023 unrestricted funds were £134,918. 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 2023 restricted funds were £35,493. These funds represent donations received specifically restricted to the individual Churches as indicated in note 11. After considering the Charity Commission's guidance, the trustees do not consider that restricted funds should be held in reserve for the long term 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.

#### **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.

## **Two Churches One Town**

### **Report of the Trustees for the year ended 31st December 2023**

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

##### **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.

Mr Keith Gilson was appointed as a Trustee with effect from 1<sup>st</sup> July 2023. All other trustees were in office throughout the year.

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 16 April 2023 and being eligible, offer themselves for re-election.

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

##### **Organisational structure**

The charity operates with a full time Director of Fundraising a part time Head of Grants, a volunteer team looking after the Learning, Music and Heritage segments, and one in finance. The role of company secretary is outsourced to Rollits LLP.

##### **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 September 2024. 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.

Approved by order of the board of trustees on 16 April 2023 and signed on its behalf by:



Mr T J Carlisle - Trustee

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

### **Independent Examiner's Report to the Trustees of Two Churches One Town**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st December 2023 which are set out on pages 7 to 15.

#### **Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 130 of the Act or by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stephen Bramall BSc., FCA  
for and on behalf of Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

16 April 2024

**Two Churches One Town**

**Statement of Financial Activities  
for the year ended 31st December 2023**

		Unrestricted funds £	Restricted funds £	Year ended 2023 Total funds £	Year ended 2022 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Grants	2	87,353	34,684	122,037	77,025
Investment income	3	6,101	809	6,910	1,303
<b>Total</b>		<b>93,454</b>	<b>35,493</b>	<b>128,947</b>	<b>78,328</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Support costs		31,729	-	31,729	12,359
Church preservation		-	25,000	25,000	-
<b>Total</b>		<b>31,729</b>	<b>25,000</b>	<b>56,729</b>	<b>12,359</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>61,725</b>	<b>10,493</b>	<b>72,218</b>	<b>65,969</b>
<b>Transfers between funds</b>	11	-	-	-	-
<b>Net movement in funds</b>		<b>61,725</b>	<b>10,493</b>	<b>72,218</b>	<b>65,969</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>73,193</b>	<b>25,000</b>	<b>98,193</b>	<b>32,224</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>134,918</b>	<b>35,493</b>	<b>170,411</b>	<b>98,193</b>

The notes form part of these financial statements

**Two Churches One Town**  
**(Registered number: 12120938)**  
**Balance Sheet**  
**31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>CURRENT ASSETS</b>					
Prepayments and accrued income		551	-	551	2,787
Cash at bank		<u>139,772</u>	<u>35,493</u>	<u>175,265</u>	<u>107,806</u>
		<b>140,323</b>	<b>35,493</b>	<b>175,816</b>	<b>110,593</b>
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>(5,405)</u>	-	<u>(5,405)</u>	<u>(12,400)</u>
<b>NET ASSETS</b>		<b><u>134,918</u></b>	<b><u>35,493</u></b>	<b><u>170,411</u></b>	<b><u>98,193</u></b>
<b>FUNDS</b>					
11					
Unrestricted funds:					
General fund				129,918	68,193
Designated fund – Future Reserve				<u>5,000</u>	<u>5,000</u>
				<b><u>134,918</u></b>	<b><u>73,193</u></b>
Restricted funds:					
Beverley Minster Nave Roof Phase 2				-	25,000
Beverley Minster Specific Funds				<u>29,949</u>	-
St Mary's Specific Funds				<u>5,544</u>	-
<b>TOTAL FUNDS</b>				<b><u>170,411</u></b>	<b><u>98,193</u></b>

For the financial year in question the charitable company was entitled to exemption under 477 of the Companies Act 2006 relating to small companies. No members have required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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 16 April 2024 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 2023

#### 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 and 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 independent examination fees. 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 2023

#### 2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	120,837	70,825
Grants	<u>1,200</u>	<u>6,200</u>
	<u>122,037</u>	<u>77,025</u>

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

	2023 £	2022 £
Do it for East Yorkshire grant	-	5,000
Beverley Town Council grant	<u>1,200</u>	<u>1,200</u>
	<u>1,200</u>	<u>6,200</u>

#### 3. INVESTMENT INCOME

	2023 £	2022 £
Bank account interest	<u>6,910</u>	<u>1,303</u>

#### 4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Support costs	-	31,729	31,729
Church preservation	<u>25,000</u>		<u>25,000</u>
	<u>25,000</u>	<u>31,729</u>	<u>56,729</u>

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2023

#### 5. GRANTS PAYABLE

	2023 £	2022 £
Beverley Minster Nave Phase 2	<u>25,000</u>	<u>-</u>

#### 6. SUPPORT COSTS

	£
Salaries	15,274
Accounts Examiners' remuneration	2,103
Website development	2,980
Directors and Officers Liability Insurance	323
Fundraising Service	9,108
Administration costs	1,941
	<u>31,729</u>

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

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

	2023 £	2022 £
Independent Examiners' remuneration	<u>2,103</u>	<u>1,400</u>

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2023

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' and officers liability insurance of £323 was paid in the year (2022 £313). There are no trustees' remuneration or other benefits for the period ended 31st December 2023 (2022 £NIL).

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the period ended 31st December 2022.

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	77,025	-	77,025
Investment income	<u>1,303</u>	<u>-</u>	<u>1,303</u>
<b>Total</b>	78,328	-	78,328
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support costs	12,359	-	12,359
Church preservation	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	12,359	-	12,359
<b>NET INCOME/(EXPENDITURE)</b>	65,969	-	65,969
<b>Transfers between funds</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	65,969	-	65,969
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	7,224	25,000	32,224
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>73,193</u>	<u>25,000</u>	<u>98,193</u>

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

	2023 £	2022 £
Accrued expenses	5,405	12,400
	<u>5,405</u>	<u>12,400</u>

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2023

#### 11. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	68,193	61,725	-	129,918
Designated fund – Future Reserve	5,000	-	-	5,000
<b>Restricted funds</b>				
Beverley Minster Nave Roof Phase 2	25,000	(25,000)	-	-
Beverley Minster Specific Funds	-	29,949	-	29,949
St Mary's Specific Funds	-	5,544	-	5,544
<b>TOTAL FUNDS</b>	<b>98,193</b>	<b>72,218</b>	<b>-</b>	<b>170,411</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	93,454	(31,729)	61,725
<b>TOTAL FUNDS</b>	<b>93,454</b>	<b>(31,729)</b>	<b>61,725</b>

#### Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	7,224	65,969	(5,000)	68,193
Designated fund – Future Reserve	-	-	5,000	5,000
<b>Restricted funds</b>				
Beverley Minster Nave Roof Phase 2	25,000	-	-	25,000
<b>TOTAL FUNDS</b>	<b>32,224</b>	<b>65,969</b>	<b>-</b>	<b>98,193</b>

## Two Churches One Town

### Notes to the Financial Statements - continued for the year ended 31st December 2023

#### 11. MOVEMENT IN FUNDS - continued

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	<u>78,328</u>	<u>(12,359)</u>	<u>65,969</u>
<b>TOTAL FUNDS</b>	<u><u>78,328</u></u>	<u><u>(12,359)</u></u>	<u><u>65,969</u></u>

The Beverley Minster Nave Roof Phase 2 fund relates to donations received to commence the second phase of the nave roof repairs. The £25,000 remaining in the restricted fund has been spent post year-end, with £12,500 each being allocated to both Friends of Beverley Minster and Beverley Minster Old Fund who paid in advance for repairs to same.

The Beverley Minster Specific Funds is a fund restricted to the pursuit of the charitable objects of Two Churches One Town relating to Beverley Minster.

The St Mary's Specific Funds is a fund restricted to the pursuit of the charitable objects of Two Churches One Town relating to St Mary's church.

The general fund represents funds which have no specific designation.

The Future Reserve represents amounts designated to meet expected liabilities and closure costs, should the charity decide to cease its activities.

#### 12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

