



Smailes Goldie
CHARTERED ACCOUNTANTS

REGISTERED CHARITY NUMBER: 1185773
REGISTERED COMPANY NUMBER: 12120938

Two Churches One Town

Unaudited Financial Statements

31 December 2024



SD-0219280-1-6



Two Churches One Town

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Two Churches One Town

**Reference and Administrative Details
for the year ended 31st December 2024**

TRUSTEES

Rev. Canon J W Baker
Mr T J Carlisle
Ms C Cerutti
Mr K Gilson
Mr M C S Hall – Chairman
Mr D R Kilburn
Rev R A Lumley
Mr A L Marr
Mr M J Smith
Mr R I Townsend

COMPANY SECRETARY

Wilkin Chapman Rollits
Citadel House
58 High Street
Hull
HU1 1QE

REGISTERED OFFICE

Wilkin Chapman Rollits
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
HU2 8BA

BANKERS

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

SOLICITORS

Wilkin Chapman Rollits,
Citadel House,
58 High Street
Hull
HU1 1QE

Two Churches One Town

Reference and Administrative Details for the year ended 31st December 2024

ADVISERS

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

Surveyor to Beverley Minster:
Cooper & Hall Limited
York House
Tadcaster Enterprise Park
Station Road
Tadcaster
LS24 9JF

Surveyor to St Mary's Church:
Brundell Woolley Ltd
The Terrace
Grantham Street
Lincoln
LN2 1BD

Two Churches One Town

Report of the Trustees for the year ended 31st December 2024

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 2024. 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 preserve 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 2024. 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, Beverley in accordance with the works set out in the church architect's schedule. The strategies we have used and are developing to meet these objectives include:

- Producing an updated video highlighting the important part the two churches play in the local community.
- Supporting bid submissions to grant making trusts, in particular The National Lottery Heritage Fund.
- Creating connections with local businesses and high net worth individuals.
- Assisting both churches with their legacy and bequests policies.

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 circa. £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, www.beverleytwochurches.co.uk, which explains our activities to our stakeholders. The website enables people to volunteer and to make a donation.

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.

Two Churches One Town

Report of the Trustees for the year ended 31st December 2024

FINANCIAL REVIEW

Financial position

The charity has generated total income for the year of £113,470 (2023: £128,947) and funds totalled £219,791 at 31st December 2024 (2023: £170,411). 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 St Mary's or The Minster. The contractual relationship for such grants is between the Donor and the PCC of 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 or were paid to Two Churches One Town ("TCOT") and then reimbursed to the PCC's of St Mary's or The Minster.

Reserves policy

This is the reserves policy for TCOT. This policy has been drafted after considering the Charity Commission guidance 'charity reserves: building resilience (CC19)', published in January 2016 and updated in June 2023. This guidance was reviewed and updated by the Charity Commission in its paper 'charity reserves policies: demonstrating and building resilience', published in November 2018 and also updated in June 2023. 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 restricted funds are excluded. The policy was last reviewed on 31 December 2024.

Funds

Unrestricted funds reserve

On 31st December 2024 unrestricted funds were £189,113. 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 2024 restricted funds were £30,678. These funds represent donations received specifically restricted to the individual Churches as indicated in note 12. 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 operations, 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.

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 M J Smith, Mr M C S Hall and Ms C Cerutti were appointed as trustees on 1st October 2024.

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

Two Churches One Town

Report of the Trustees for the year ended 31st December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Wilkin Chapman Rollits.

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 last annual review was June 2025. 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 1 September 2025 and signed on its behalf by:



Mr M C S Hall - Trustee

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

Independent examiner's report to the trustees of Two Churches One Town ('the Charitable Company')

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31st December 2024.

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 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 accounting 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 (FRS 102)).

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

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
HU2 8BA

Date: 01 September 2025

Two Churches One Town

Statement of Financial Activities
for the year ended 31st December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and grants	2	97,357	6,000	103,357	122,037
Investment income	3	<u>10,113</u>	<u>-</u>	<u>10,113</u>	<u>6,910</u>
Total		<u>107,470</u>	<u>6,000</u>	<u>113,470</u>	<u>128,947</u>
 EXPENDITURE ON					
Charitable activities	4				
Church preservation		<u>53,275</u>	<u>10,815</u>	<u>64,090</u>	<u>56,729</u>
 NET INCOME/(EXPENDITURE)		54,195	(4,815)	49,380	72,218
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>134,918</u>	<u>35,493</u>	<u>170,411</u>	<u>98,193</u>
 TOTAL FUNDS CARRIED FORWARD		<u>189,113</u>	<u>30,678</u>	<u>219,791</u>	<u>170,411</u>

The notes form part of these financial statements

Two Churches One Town

Balance Sheet 31st December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Prepayments and accrued income		381	-	381	551
Cash at bank		<u>196,261</u>	<u>30,678</u>	<u>226,939</u>	<u>175,265</u>
		196,642	30,678	227,320	175,816
CREDITORS					
Amounts falling due within one year	11	<u>(7,529)</u>	-	<u>(7,529)</u>	<u>(5,405)</u>
NET CURRENT ASSETS		<u>189,113</u>	<u>30,678</u>	<u>219,791</u>	<u>170,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>189,113</u>	<u>30,678</u>	<u>219,791</u>	<u>170,411</u>
NET ASSETS		<u>189,113</u>	<u>30,678</u>	<u>219,791</u>	<u>170,411</u>
FUNDS	12				
Unrestricted funds:					
General fund				184,113	129,918
Designated Fund - Future Reserve				<u>5,000</u>	<u>5,000</u>
				<u>189,113</u>	<u>134,918</u>
Restricted funds:					
Beverley Minster Specific Funds				25,134	29,949
St Mary's Specific Funds				<u>5,544</u>	<u>5,544</u>
				<u>30,678</u>	<u>35,493</u>
TOTAL FUNDS				<u>219,791</u>	<u>170,411</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Two Churches One Town

Balance Sheet - continued
31st December 2024

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 ~~1 September 2025~~ and were signed on its behalf by:



.....
Mr M C S Hall - Trustee

Two Churches One Town

Notes to the Financial Statements for the year ended 31st December 2024

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Two Churches One Town

Notes to the Financial Statements - continued for the year ended 31st December 2024

1. ACCOUNTING POLICIES - continued

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.

2. DONATIONS AND GRANTS

	2024 £	2023 £
Donations	83,727	120,837
Grants	19,630	1,200
	<u>103,357</u>	<u>122,037</u>

3. INVESTMENT INCOME

	2024 £	2023 £
Bank account interest	<u>10,113</u>	<u>6,910</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Unrestricted funds	10,263	-	43,012	53,275
Restricted funds	-	10,815	-	10,815
Church preservation	<u>10,263</u>	<u>10,815</u>	<u>43,012</u>	<u>64,090</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Net zero project Architect	10,000	-
	263	-
	<u>10,263</u>	<u>-</u>

Two Churches One Town

Notes to the Financial Statements - continued for the year ended 31st December 2024

6. GRANTS PAYABLE

	2024	2023
	£	£
Church preservation	<u>10,815</u>	<u>25,000</u>

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

	2024	2023
	£	£
Beverley Minster (Nave Roof)	-	25,000
Beverley Minster	4,815	-
St Mary's Church	<u>6,000</u>	<u>-</u>
	<u>10,815</u>	<u>25,000</u>

7. SUPPORT COSTS

	2024	2023
Independent Examiners' Remuneration	2,007	2,103
Salaries	34,844	15,274
Website Development	718	2,980
Directors and Officers Liability Insurance	302	323
Fundraising Service	2	9,108
Administration Costs	<u>5,139</u>	<u>1,941</u>
	<u>43,012</u>	<u>31,729</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	31,671	15,274
Other pension costs	<u>3,173</u>	<u>-</u>
	<u>34,844</u>	<u>15,274</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Fundraising	<u>2</u>	<u>1</u>

The charity had no employees at the year end.

No employees received emoluments in excess of £60,000.

Two Churches One Town

Notes to the Financial Statements - continued
for the year ended 31st December 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and grants	87,353	34,684	122,037
Investment income	<u>6,101</u>	<u>809</u>	<u>6,910</u>
Total	<u>93,454</u>	<u>35,493</u>	<u>128,947</u>
EXPENDITURE ON			
Charitable activities			
Church preservation	<u>31,729</u>	<u>25,000</u>	<u>56,729</u>
NET-INCOME	61,725	10,493	72,218
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>73,193</u>	<u>25,000</u>	<u>98,193</u>
TOTAL FUNDS CARRIED FORWARD	<u>134,918</u>	<u>35,493</u>	<u>170,411</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued and deferred income	<u>7,529</u>	<u>5,405</u>

12. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	129,918	54,195	184,113
Designated Fund - Future Reserve	<u>5,000</u>	-	<u>5,000</u>
	134,918	54,195	189,113
Restricted funds			
Beverley Minster Specific Funds	29,949	(4,815)	25,134
St Mary's Specific Funds	<u>5,544</u>	-	<u>5,544</u>
	<u>35,493</u>	<u>(4,815)</u>	<u>30,678</u>
TOTAL FUNDS	<u>170,411</u>	<u>49,380</u>	<u>219,791</u>

Two Churches One Town

Notes to the Financial Statements - continued for the year ended 31st December 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,470	(53,275)	54,195
Restricted funds			
Beverley Minster Specific Funds	-	(4,815)	(4,815)
St Mary's Specific Funds	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>
	<u>6,000</u>	<u>(10,815)</u>	<u>(4,815)</u>
TOTAL FUNDS	<u>113,470</u>	<u>(64,090)</u>	<u>49,380</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	68,193	61,725	129,918
Designated Fund - Future Reserve	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	73,193	61,725	134,918
Restricted funds			
Beverley Minster Nave Roof Phase 2	25,000	(25,000)	-
Beverley Minster Specific Funds	-	29,949	29,949
St Mary's Specific Funds	<u>-</u>	<u>5,544</u>	<u>5,544</u>
	<u>25,000</u>	<u>10,493</u>	<u>35,493</u>
TOTAL FUNDS	<u>98,193</u>	<u>72,218</u>	<u>170,411</u>

Two Churches One Town

Notes to the Financial Statements - continued for the year ended 31st December 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,454	(31,729)	61,725
Restricted funds			
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
	<u>35,493</u>	<u>(25,000)</u>	<u>10,493</u>
TOTAL FUNDS	<u>128,947</u>	<u>(56,729)</u>	<u>72,218</u>

The Beverley Minster Nave Roof Phase 2 fund related to donations received to commence the second phase of the nave roof repairs. The £25,000 in this fund was spent in the prior year, with £12,500 being allocated each to Friends of Beverley Minster and Beverley Minster Old Fund.

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.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.