

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 2019

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

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

Reference and Administrative Details

Incumbent Rev'd Canon Jonathan Baker

Principal Office The Parish Centre
Highgate
Beverley
HU17 0DN

Charity Registration Number 1132704

Bankers **Minster**
Barclays Bank PLC
4 North Bar Within
Beverley
HU17 8AY

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

St. Leonard's
Yorkshire Bank
39 Saturday Market Place
Beverley
HU17 9AQ

St. Peter's
NatWest
60 Market Place
Beverley
HU17 8AA

The Church in Tickton
Yorkshire Bank
39 Saturday Market Place
Beverley
HU17 9AQ

Independent Examiner Laura Masheder FCA, DChA
Garbutt & Elliott LLP
Triune Court
Monks Cross Drive
York
YO32 9GZ

Accountants Westlands Accountants
Chartered Accountants
McMillan House
6 Wolfreton Drive
Anlaby
East Yorkshire
HU10 7BY

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

Trustees Report for the Year Ended 31 December 2019

The Trustees present the annual report and financial statements of the charity for the year ended 31 December 2019.

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

Background

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

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

PCC related charities

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

Endowment funds

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

Beverley Minster Shop Ltd

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

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

Independent Trusts

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

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

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

Trustees Report for the Year Ended 31 December 2019

PCC Membership

Members of the PCC are ex-officio or elected in accordance with the Church Representation Rules. To qualify for election to the PCC, candidates must be on the Electoral Roll of the Ecclesiastical Parish of St. John & St. Martin.

During 2019, the following served as members of the PCC:

PCC members whose membership ceased at the APCM April 2019:

Mr Steve George (Re-elected)
Mrs Gillian Pickford
Mrs Meg Choules (Re-elected)
Miss Alice Lee
Mrs Deena Sharples (Re-elected)
Mrs Sarah Merrell (Re-elected)

PCC members whose membership ceased at other times in 2019:

Mrs Anne Almond (previously elected until 2021, but stepped down at the 2019 APCM)

List of members at 31 December 2019:

Ex-Officio Clergy:

Rev'd Canon Jonathan Baker
Rev'd Wendy Wale
Rev'd Dr. Tim Kelly

Churchwardens

Mr David Almond (St. Martin)
Mr Peter Mounstephen (St. Martin)
Dr Clive Waddington (St. John)
Mrs Sandra King (St. John)
Mr Ian Merryweather (Weel)

Wardens of the Associated Churches

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

Deanery Synod members – elected until 2020

Mr Richard Powell
Mrs Sue Robson
Mrs Dawn Pollard
Mrs Joyce Shaw
Mr Ian Merryweather

PCC elected until 2020

Mrs Rosemary Hart
Miss Naomi Merriweather
Mrs Carol Mounstephen
Mrs Marjorie Neaum

**The Parochial Church Council of the Ecclesiastical Parish of St. John and
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Trustees Report for the Year Ended 31 December 2019

PCC Membership (continued)

PCC elected until 2021

Mrs Frances Bowes
Mr John Bull
Mr Martin Doolan
Mr Tony Kelham
Mrs Margaret Wright

PCC elected until 2022

Mr Steve George
Mrs Meg Choules
Mrs Deena Sharples
Mrs Sarah Merrell
Mrs Rachel Collins

Co-opted

None

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:	Mr Martin Doolan
Treasurer:	Mr Steve George
Secretary to the PCC:	Mr John Bull
Electoral Roll Officer:	Mrs Christine Bull

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

Trustees Report for the Year Ended 31 December 2019

Objectives and activities

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

Public Benefit

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

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

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

Structure, governance and management

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

Committees

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

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

Committees:

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

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

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

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

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

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

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

Risk Management

Risk has been defined by the PCC as:

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

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

Trustees Report for the Year Ended 31 December 2019

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 management accounts to the Committee, showing the financial position compared to the previous year and budget, and a forecast outturn for the year. The budget for 2019 adopted by the PCC was for a deficit of £64,746 to be financed from reserves.

A major expense in the budget is the PCC's freewill offer in support of the Diocese Common Fund. In making this decision, the PCC felt that supporting the diocese was an appropriate use of reserves in furtherance of the Minster's mission and ministry. In the light of the forecast continuing deficit, the PCC approved a slight increase in the 2020 freewill offer from £130,000 to £145,000. The level of donation was discussed both by the Finance Committee and the whole PCC and it was agreed that supporting the Diocese is a proper way for the PCC to fulfil its mission and ministry objectives, and a proper use of the Minster's reserves.

Reputational risk

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

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

Operational risk

Other than the financial risk outlined above, the PCC believes that the Operational Risk to the Parish is relatively low. There is constant concern over the fabric of the Minster, care of which is delegated to a separate charity, Beverley Minster Old Fund. Of most immediate concern is the condition of the roof and some of the stained glass windows. The estimated total cost of these repairs is £7.0 million, but other plans for improved lighting and accessibility will bring the cost up to almost £8.5 million, and work to raise these funds began during 2018. The working group of representatives of the PCC, the Old Fund and the Friends, has continued to drive the project forward. As well as these essential repairs, we also have a number of other improvements in sustainability, interpretation and accessibility to the Minster which could be realised should the appeal raise more than the funds needed. The PCC secured a phase 1 grant of £16,300 from the HLF which has started preparations for an exhibition of Beverley – A Place of Sanctuary, and to begin repairs on the south lesser transept roof. The HLF funding has been matched by funds from the Old Fund, Friends and PCC. A successful bid for the major phase 2 funding was submitted in May 2019. Work on the Sanctuary exhibition and the more prosaic roof repair will start early in 2020.

To prevent reserves from being depleted over time a small team is developing and implementing a strategy aimed at increasing ordinary income by adopting the Diocesan approach of: "Reach, Grow, Sustain"

- Reaching those we currently don't
- Growing in numbers and influence
- Achieving sustainable finances.

The PCC have taken this up too.

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

A 5 year forward plan, focussed mainly on improving income as the key driver to an improved financial position.

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.

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

Trustees Report for the Year Ended 31 December 2019

Electoral roll and church attendance.

There were 274 members on the electoral roll presented at the 2019 APCM (355 in 2018).

Church attendance.

Average adult attendance at the Minster and associated churches is shown below:

Church	2019	2018
Beverley Minster	210	198
Children under 16 years of age	27	19
St. Leonard's, Molescroft	30	28
The Church in Tickton	17	16
Children under 16 years of age	0	2
St. Peter's, woodmansey	11	12
Children under 16 years of age	1	1
	<hr/> 296	<hr/> 276

Communicants at Easter and Christmas (2018 figures in brackets)

Church	Easter Day	Christmas Day
Minster	268 (182)	357 (338)
St. Leonard's	37 (36)	35 (32)
The Church in Tickton	24 (32)	-
St. Peter's	10 (10)	11 (19)

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

In 2019, we conducted 14 (17) weddings, 27 (19) funerals and 26 (24) baptisms.

The Minster was also the venue for the St. John of Beverley civic service.

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

Groups with the Minster family contribute to supporting public benefit. They are wide-ranging, and include, amongst several others, CAMEO, (Come & Meet Each Other), Food & Fellowship, The Men's Groups, and a number of House Groups.

Minster Youth & Children (MYAC)

MYAC exists to introduce children, families and young people to the love of Jesus Christ, and help them explore their relationship with God in and around the community of Beverley Minster. Through our regular events we actively engage in the region of 750 children, young people and families each month. In 2019 we expanded our provision for activities during Sunday morning services for 0-18s, developed our weekly youth group into an after-school drop-in and restarted a regular Bible study group for our older teenagers. We continue to run groups for younger children and families - Time Out, Messy Church, Me & My Dad and Family Mornings. We support our three church schools through delivering collective worship, running termly services and assisting with transition sessions for year 6. The Minster hosted three "RE:action" days for around 600 local school children to study RE topics through different workshops. These and the other activities that we run at the Minster are only achievable thanks to the commitment of a large group of volunteers, and the support of a PCC dedicated to making the Minster a welcoming community.

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

Trustees Report for the Year Ended 31 December 2019

Visitor numbers

The Minster welcomed some 60,000 visitors in 2019.

PCC matters

In a busy year, the PCC met 6 times. As so often, a key decision to be taken is the size of the Minster's contribution to the Diocesan Common Fund. Following a good result in 2018, the PCC felt there was room to increase the contribution to £145,000.

There were positive changes in staffing, with the Rev'd Dr. Tim Kelly strengthening the clergy team as curate, and Anita Datta joined us as Assistant Director of music.

A major concern during the year was our application to the Heritage Lottery Fund for a grant to allow us to begin the much-needed repairs to the lead on the roof. Then, in September 2019 the long awaited decision from the National Lottery Heritage Fund to release the grant we applied for was received. Described as 'an exciting heritage project', £440,000 was awarded which, when added to the 'match funding' of the Minster Old Fund and the Friends of Beverley Minster we have a total of £686,200.

All grants from the Heritage Fund are divided into capital works, which for the Minster means restoring the lesser south transept roof, and telling the story of a significant aspect of our heritage. The aspect we have chosen is the 'right of sanctuary' granted to the Minster by King Athelstan in the 10th century.

Our story, which must be presented to as diverse an audience as possible, will be greatly enhanced by the appointment of a Learning and Engagement Officer and also the commissioning of display elements in the Minster.

The details of our project and regular updates are available on the Minster website.

The Sanctuary Project represents the first phase of a much bigger programme of repairs to the whole of the Minster roof being undertaken as part of 'Two Churches One Town', our partnership with St Mary's church and ERYC to raise a total of £16 million for essential fabric repairs to both churches over a period of years. St Mary's also received a similar sized grant from NLHF earlier this year. A new charity has been established to carry out this fundraising.

Complementing the Sanctuary project, plans are afoot in the Minster to re-order the altar and choir stalls at the front of the nave. We hope to make the furnishings less cramped so that worship will have a better focus and benefit from more flexible space. In essence, there will be a new altar on a dais, and the fridstol will be brought back into use as the President's chair, strengthening the link between the fridstol and Sanctuary. In addition, replacement choir stall will be positioned more advantageously.

We acknowledge the importance of working with young people and their families. Given our additional ministry resources, and the excellent groundwork already done by our Youth and Children's minister, we hope the number of families worshipping in the Minster will steadily increase. On the first Sunday each month we have an All Age service. Otherwise, at each 10.30 am service, there are now regular children's groups for pre-schoolers, children of primary school age, and those aged 11+. The importance of this provision is hard to overstate. Without children's groups which are properly resourced and confidently promoted, we see few children in church (choristers of course being an honourable exception). Without children in church, we are unlikely to see their parents.

At Beverley Minster we have recently begun conducting an environmental survey as a first step in reflecting as a community about how faithfulness to God involves faithfulness to his world. We shall be seeking to appreciate the glory of God in creation, and encouraging one another to become more mindful of what has been entrusted to us. So, in 2019 we joined the A Rocha UK eco church project.

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

Trustees Report for the Year Ended 31 December 2019

This has five categories: Worship and Teaching, Buildings, Land, Community and Global, and Lifestyle. We've appointed champions to lead on each of these elements.

We have a number of other plans either in progress, or under consideration, including:

- A review of the house group system, with 4 new groups starting up;
- The possibility of attracting a new congregation with additional, less formal services;
- Introduction of Taize services;
- On-going work with schools.

During the year, the Archdeacon presented a proposal to establish a joint benefice with Routh, and so solving a long-standing legal problem. The PCC approved the proposal which is now moving ahead.

Safeguarding is an important issue throughout the church nationally, and one which we have taken seriously. All Volunteers and staff who supervise or work with children, young people or vulnerable adults need to be DBS cleared. PCC members must also be DBS cleared. All staff, volunteers and PCC members must complete a Confidential Declaration Form. In addition, all staff and volunteers must complete the appropriate training module. The Beverley Minster Safeguarding Child Protection Policy and Beverley Minster Safeguarding of Vulnerable Adults Policy were reviewed during 2019.

Churchyard

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

Mission and evangelism

Beverley Minster and the Associate churches support a number of "mission partners". These partners are based within Beverley itself (e.g. Jacob's Well, Beverley School Christian Trust, East Riding Foodbank), local Hull and East Rising area (e.g. Open Doors, Emmaus) and globally around the world (e.g. Christian Service Unit in India, Church Mission Society in Argentina, St Joseph's hospital in Congo, Compassion UK in Uganda, Embrace in The Middle East). The support of these partners is in three main ways:- (1) Regular prayer. The partners provide topics needing prayer which are included in the weekly notice sheet shared with the congregation at The Minster and Associate churches and on the Minster Facebook site. (2) Profile and publicity by circulating news letters received from the mission partners. (3) Financial support which is used for many different needs required in spreading the gospel and living the gospel. This includes translating the Bible into local languages around the world, training of pastors, educating pupils, nursing the elderly, teaching professions to enable people to be able to support themselves, basic necessities for refugees, construction of buildings to hold services.

Charity	2019 donation	2018 donation
Beverley Schools Christian Trust	£2,230	£2,190
CSU Khammam	£1,635	£1,778 ex Christ for All in Andhra Pradesh
One Mission	-	£1,200
Church Army	£1,110	£1,090
Church Pastoral Aid Society	£1,110	£1,090
Church Mission Society	£1,110	£1,090 inc the Draysons
Jacob's Well	£1,110	£1,090
St. Joseph's Hospital (D.R. Congo)	£75	£550 Balance paid in 2020
Embrace the Middle East	£560	£550
Open Doors	£560	£550 Refugee work in Hull
Bible Society	£560	£550
The Richardsons	£1,220	£200
Christian Vision for Men	-	£50
	£11,280	£11,978

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

Trustees Report for the Year Ended 31 December 2019

Ecumenical relationships

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

Concerts & events

The Minster continues to be an important venue for concerts and events, and hosted, as usual, the Wedding and Antiques & Retro fairs, the Early Music Festival, 'New Paths', the Food & Drink festival, and two concerts by the County Choir and the annual Macmillan concert. Our regular programme was enhanced by the Beverley Chamber Music Festival, and a successful concert by the Grimethorpe Colliery Band.

Our Director of Music led a much-appreciated series of lunch-time concerts. Once again, we put on The Snowman, which filled the Minster for a couple of performances.

The highlight of our events year is the Christmas Tree Festival, which was bigger than ever in 2019. 94 trees were seen by around 6,000 visitors to the Minster over 4 days. The trees demonstrate the Minster's links across the community, as trees are sponsored and decorated by businesses, charities and schools across Beverley and the East Riding. Furthermore, the Festival promotes a spirit of fellowship amongst the many volunteers and staff who work so hard to make it the success it is.

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

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

FINANCIAL REVIEW

Treasurer's Report 2019

Financial Performance

We ended 2018 with a surplus of £28,208, after a large bequest from Mike Nicholson, but with a planned budget deficit of £62,417 for 2019. We do not budget for bequests, but they do appear in the accounts, masking any underlying deficit. The PCC's strategy is to ensure that ordinary expenditure is covered by ordinary income, and that our reserves are only used for investment. In this context we view bequests as part of our reserves.

Within those headline figures we can note that our 2019 income has risen, coming in at £505,391, against a budget of £382,053, an increase of £123,338. However Planned Giving, Daughter Churches, and Donations are down against budget, the headline figure being "flattered" by our bequest income. Church and Charitable Activities Income came in more or less on budget, but Enterprise Activity showed an impressive increase of £8,449 compared with budget.

Our costs came in at £511,618, £64,889 over our operational costs budget of £446,729, mainly due to costs associated with the Sanctuary Project and Governance.

As a result, our headline outturn for 2019 is a deficit of £6,227 against a planned deficit of £62,417, however if we exclude the £61,659 of bequests from the calculation, our underlying operational deficit is £67,886, just over our planned target.

Our reserves are in a healthy position, as noted above, over the past two years generous bequests have helped to increase our liquid reserves, rather than have them depleted by having to fund our current account deficits. This is allowing us to build a capital account funding "pot", to support capital projects such as the re-roofing of the Minster, the provision of Toilets, reordering the Nave and opening up the South Choir Aisle. A strategy to prioritise these investments was begun in 2019 and will be completed in 2020. Free reserves at the year end amounted to £311,345.

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

Trustees Report for the Year Ended 31 December 2019

Financial Issues in 2019

The essential part of our financial strategy is to close the funding gap between current income and expenditure by supporting existing income streams, especially where these are declining, and to seek new sources of income. We have had some success during 2019, and hope that these initiatives will continue to grow in the future.

Following the approval of the Sanctuary Project Development Phase application in 2018, the Development Phase was carried out during 2019 and funding from the Heritage Lottery Fund, the Old Fund and the Friends, of £65,000, was drawn down and spent. Our bid for funding the Delivery Phase was successful in 2019, yielding £409,000 in Lottery Heritage Grant Funding and matching funds from the Old Fund of £192,000 and £43,000 from The Friends. These funds will be claimed, drawn down and spent in 2020 – 23.

During 2019 the partnership between the Minster, St. Mary's and the East Riding of Yorkshire Council, Two Churches One Town Story (2COTS), has become a charity in its own right and will seek major funding for both Churches, following the decision, in 2018, for the Lottery Heritage Fund to withdraw from funding large scale heritage projects.

Staffing continues to be our most significant cost item and 2019 saw the employment of a new Assistant Director of Music and Events Co-Ordinator. This new post was funded from existing budgets supplemented, for the first year, from a bequest, eventually it is hoped that this post will become self-funding as the ADOM arranges income generating concerts and events. Following her recent resignation, the funding will be carried forward to the new post holder.

We also welcomed a new curate (Curates are paid by the Diocese, from our Free-Will Offer) for the second part of the year only and we took the opportunity to reduce our offer to the Diocese to £130,000 to reflect this. (In 2020 we have increased our Offer to the Diocese to reflect a full year's Curate's employment).

Our Accountant/Bookkeeper resigned at the end of 2018, and John Bull stepped in, on a voluntary basis, to complete the 2018 end of year accounts and carry out 2019 bookkeeping duties whilst we sought a new employee. However, John has continued carry on as Bookkeeper and has taken on the Accountant role throughout 2019 entirely unpaid, providing an exemplary profession service, and saving us £18,000. Many thanks.

The end of 2018 also saw the resignation of our independent accountants and following consultation with the Diocese, Steve Baker of Westland Accountants, Anlaby, was appointed.

Throughout the year our Finance Team of volunteers has continued to provide excellent support to the Treasurer, many thanks to Penny Booth; Gift Aid, Joe Neal and the counting team; counting, Graham Bolt; Weekly offering scheme, David Brunt; Legacies, and Louise Muirhead, Peter Pollard and Pauline Jeffries, Treasurers of the Daughter Churches.

Remuneration

From January 2019 the PCC will take the following criteria into account in the annual review of staff salaries:

- Prevailing economic conditions, including the rate of inflation;
- Pay awards to people doing similar jobs both within the Church of England, and more generally, in both the public and private sectors; and
- The financial position of the Minster and affordability of any increase within the budget for the next year.

No Trustees have received remuneration during the period.

The accounts include an accrual of £1,000 for the preparation of the accounts and a further £1,950 for the Independent Examiner's remuneration.

Taxation

The PCC of Beverley Minster enjoys charitable status for taxation purposes and is thereby exempt from income/Corporation Tax either on its income or capital surpluses.

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

Trustees Report for the Year Ended 31 December 2019

Policy on investment and reserves

It is the policy of the PCC to maintain unrestricted general funds at a level which equates to three month's general operating expenses plus one extra month's salaries and a capital reserve of £50,000. The PCC's current account is held at Barclays Bank. Other deposits are held with the Central Board of Finance equity and property accounts. The associate churches bank with the Yorkshire and NatWest Banks, and also hold deposits with the CBF and NS&I. The Finance Committee will continue to review the practicality and effectiveness of this and to assess the need for other financial policies in the course of 2020.

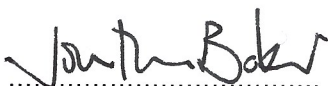
Finance definitions

Management and Financial accounts. The management accounts include all funds, but routinely exclude any revaluations of property or investments. When comparisons with the budget are made, only the Minster's figures are used. The financial accounts are the full accounts including all funds, the Associate Churches, and also including transfers between funds and revaluations.

Voluntary help

The PCC receives substantial voluntary help across many areas of Parish life, including both financial support and invaluable help in fundraising activity, welcoming and guiding visitors, manning reception in the Parish Centre, stewarding at events and other directly mission related activities. More than 200 volunteers willingly gave over 8,000 hours in 2019 and whilst it isn't possible to put a financial value on the time so freely give, these volunteers make an essential contribution to the Minster's funds.

It is recommended that the Annual Report and Financial Statements for the year ended 31st December 2019 be adopted and approved for submission to the Annual Parochial Church Meeting. The annual report was approved by the Trustees of the charity on 9 March 2020 and signed on its behalf by:



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



.....
Mr Steve George
Trustee and Treasure

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 Ecclesiastic Parish of St. John and St. Martin (Beverley Minster)**

I report on the accounts of the charity for the year ended 31 December 2019 which are set out on pages 16 to 40.

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.

Laura Mashedor

.....
Laura Mashedor FCA, DChA

11/09/2020
.....2020

Garbutt & Elliott LLP
Chartered Accountants
Triune Court
Monks Cross Drive
York
YO32 9GZ

**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 2019

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2019 £	Total funds 2018 £
Income and Endowments from:						
Donations and legacies	2	293,051	52,312	-	345,363	390,755
Charitable activities	3	47,413	1,667	-	49,080	65,092
Other trading activities	4	88,410	221	-	88,631	71,416
Investment income	5	20,891	1,426	-	22,317	23,891
Total income		449,765	55,626	-	505,391	551,154
Expenditure on:						
Raising funds	6	(41,110)	(46)	-	(41,156)	(20,978)
Charitable activities	7	(398,504)	(71,320)	(639)	(470,463)	(501,821)
Total expenditure		(439,614)	(71,366)	(639)	(511,619)	(522,799)
Net income/(expenditure) before transfers		10,151	(15,740)	(639)	(6,228)	28,355
Transfers between funds		(7,445)	7,445	-	-	-
Other recognised gains/(losses)						
Gain on revaluation of investments	14	17,467	64	-	17,531	(147)
Gain on revaluation of fixed assets	13	85,000	-	70,000	155,000	-
Net movement in funds		105,173	(8,231)	69,361	166,303	28,208
Total funds brought forward		1,144,808	339,560	516,831	2,001,199	1,972,991
Total funds carried forward	21	1,249,981	331,329	586,192	2,167,502	2,001,199

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)**

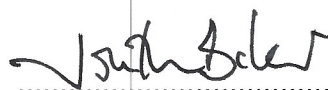
**(Registration number: 1132704)
Balance Sheet as at 31 December 2019**

Fixed assets	Note	2019 £	2018 £
Tangible assets	13	1,440,906	1,298,087
Investments	14	421,912	403,054
		<u>1,862,818</u>	<u>1,701,141</u>
Current assets			
Stocks	15	1,526	3,937
Debtors	16	31,067	60,852
Cash at bank and in hand		<u>327,529</u>	<u>271,789</u>
		360,122	336,578
Creditors: Amounts falling due within one year	17	<u>(54,988)</u>	<u>(36,020)</u>
Net current assets		<u>305,134</u>	<u>300,625</u>
Total assets less current liabilities		2,167,952	2,001,699
Creditors: Amounts falling due after more than one year	18	<u>(450)</u>	<u>(500)</u>
Net assets		<u>2,167,502</u>	<u>2,001,199</u>
Funds of the charity:			
Endowment funds		586,192	516,831
Restricted funds		331,329	339,560
Unrestricted income funds			
Unrestricted funds		<u>1,249,981</u>	<u>1,144,808</u>
Total funds	21	<u>2,167,502</u>	<u>2,001,199</u>

The financial statements on pages 18 to 37 were approved by the Trustees, and authorised for issue
9 March 2020 and signed on their behalf by:



Mr Steve George
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 2019

	Note	2019 £	2018 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	29	41,069	(5,766)
 Cash flows from investing activities:			
Investment income received		22,317	23,891
Purchase of investments		(1,327)	(2,099)
Proceeds from disposal of investments		-	55,000
Cost of fixed asset additions		(6,319)	(21,312)
Net cash provided by investing activities		14,671	55,480
Change in cash and cash equivalents in the year		55,740	49,714
Cash and cash equivalents at the beginning of the year		271,789	222,075
Cash and cash equivalents at the end of the year		327,529	271,789

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 2019

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.

Statement of compliance

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

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

Basis of preparation

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

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

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

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of Covid-19. The charity has no borrowings however does rely on the general goodwill of the public for much of it's 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 including donations, gifts, legacies and grants 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 2019

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 2019.

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 2019

Depreciation and amortisation

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.

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 2019

Fund structure

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

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

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

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

Employee benefits

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

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

Leases

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

Pensions and other post retirement obligations

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

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

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

Notes to the Financial Statements for the Year Ended 31 December 2019

2. Income from donations and legacies

For the year to 31 December 2019	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total 2019 £
Donations	21,054	18,062	-	39,116
Visitor box donations	15,925	-	-	15,925
General collections	35,108	-	-	35,108
Planned giving	106,803	14,569	-	121,372
Gift aid reclaimed	37,128	4,682	-	41,810
Donations for refreshments	4,629	-	-	4,629
Donations for prayer candles	10,746	-	-	10,746
Bequests	61,658	-	-	61,658
Grants, including capital grants	-	14,999	-	14,999
	293,051	52,312	-	345,363

For the year to 31 December 2018	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total 2018 £
Donations	14,016	9,617	-	23,633
Visitor box donations	18,177	67	-	18,244
General collections	39,352	311	-	39,663
Planned giving	117,021	8,374	-	125,395
Gift aid reclaimed	37,343	1,486	-	38,829
Donations for refreshments	4,926	-	-	4,926
Donations for prayer candles	10,862	-	-	10,862
Bequests	111,903	-	-	111,903
Grants, including capital grants	-	17,300	-	17,300
	353,600	37,155	-	390,755

3. Income from charitable activities

For the year to 31 December 2019	Unrestricted funds £	Restricted funds £	Total 2019 £
Lettings	26,028	-	26,028
Rents	10,446	-	10,446
Church fees	9,426	-	9,426
Magazine sales	-	-	-
Mission income	749	1,667	2,416
Sundry income	764	-	764
	47,413	1,667	49,080

**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 2019

Income from charitable activities (continued)

For the year to 31 December 2018	Unrestricted funds £	Restricted funds £	Total 2018 £
	General £		
Lettings	27,802	-	27,802
Rents	26,462	-	26,462
Church fees	9,932	-	9,932
Magazine sales	-	-	-
Mission income	551	260	811
Sundry income	85	-	85
	<u>64,832</u>	<u>260</u>	<u>65,092</u>

4. Income from other trading activities

For the year to 31 December 2019	Unrestricted funds £	Restricted funds £	Total 2019 £
Trading:			
Donation from Beverly Minster Shop	25,423	-	25,423
Events income:			
Concerts, events and recitals	55,376	12	55,388
Photography permits	4,320	-	4,320
Catering	1,048	77	1,125
Other fundraising income	2,243	132	2,375
	<u>88,410</u>	<u>221</u>	<u>88,631</u>

For the year to 31 December 2018	Unrestricted funds £	Restricted funds £	Total 2018 £
Trading:			
Donation from Beverly Minster Shop	20,776	-	20,776
Events income:			
Concerts, events and recitals	42,549	(230)	42,319
Photography permits	2,925	-	2,925
Catering	1,178	-	1,178
Other fundraising income	4,218	-	4,218
	<u>71,646</u>	<u>(230)</u>	<u>71,416</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 2019

5. Investment income

For the year to 31 December 2019	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2019 £
<i>Income from dividends:</i>				
Dividends receivable	19,667	1,327	-	20,994
<i>Interest receivable:</i>				
Other interest receivable	1,224	99	-	1,323
	20,891	1,426	-	22,317

For the year to 31 December 2018	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2018 £
<i>Income from dividends:</i>				
Dividends receivable	20,946	-	2,112	23,058
<i>Interest receivable:</i>				
Other interest receivable	639	194	-	833
	21,585	194	2,112	23,891

6. Expenditure on raising funds

For the year to 31 December 2019	Unrestricted funds £	Restricted funds £	Total 2019 £
Cost of generating voluntary income	1,910	46	1,956
Allocated support costs	-	-	-
Concert and events costs	17,506	-	17,506
Photo permit costs	-	-	-
Catering	81	-	81
Other trading and fundraising costs	3,008	-	3,008
Allocated support costs	18,605	-	18,605
	41,110	46	41,156

For the year to 31 December 2018	Unrestricted funds £	Restricted funds £	Total 2018 £
Cost of generating voluntary income	377	5,265	5,642
Allocated support costs	3,690	-	3,690
Concert and events costs	5,708	(269)	5,439
Photo permit costs	178	-	178
Catering	48	-	48
Other trading and fundraising costs	856	-	856
Allocated support costs	5,125	-	5,125
	15,982	4,996	20,978

**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 2019

7. Charitable activities

For the year to 31 December 2019	General £	Restricted funds £	Endowment funds £	Total 2019 £
Wages and salaries	120,004	20,406	-	140,410
Social security	11,376	1,531	-	12,907
Pension costs	9,048	1,123	-	10,171
Clergy expenses and housing costs	3,212	-	639	3,851
Visitor ministry	1,676	-	-	1,676
Outreach	1,934	-	-	1,934
Youth and Children's ministry (excluding payroll costs)	-	956	-	956
Allocated support costs	-	-	-	-
Parish Hall and rooms	13,855	-	-	13,855
Cost of services and worship	10,567	1,378	-	11,945
Building project costs	(560)	18,549	-	17,989
Mission and charitable giving	11,440	-	-	11,440
Contribution to Diocese common fund	130,000	-	-	130,000
Church and minster running costs	74,915	7,567	-	82,482
Mission costs	6,100	129	-	6,229
	393,567	51,639	639	445,845
Governance and support costs (Note 8)	4,937	19,681	-	24,618
Total cost of charitable activity	398,504	71,320	639	470,463

For the year to 31 December 2018	General £	Restricted funds £	Endowment funds £	Total 2018 £
Staff costs				
Wages and salaries	131,319	20,406	-	151,725
Social security	11,049	1,665	-	12,714
Pension costs	9,042	1,705	-	10,747
Clergy expenses and housing costs	-	-	-	-
Visitor ministry	3,258	-	7,001	10,259
Outreach	2,389	-	-	2,389
Youth and Children's ministry (excluding payroll costs)	2,545	97	-	2,642
Allocated support costs	473	543	-	1,016
Parish Hall and rooms	-	-	-	-
Cost of services and worship	13,458	-	-	13,458
Building project costs	10,111	314	-	10,425
Mission and charitable giving	28,492	-	-	28,492
Contribution to Diocese common fund	150,000	-	-	150,000
Church and minster running costs	80,552	6,383	-	86,935
Mission costs	3,529	47	-	3,576
	446,217	31,160	7,001	484,378
Governance and support costs (Note 8)	17,443	-	-	17,443
Total cost of charitable activity	463,660	31,160	7,001	501,821

**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 2019

8. Analysis of governance and support costs

	Unrestricted funds General £	Restricted funds £	Total 2019 £
Accountancy and Independent examination	2,316	-	2,316
Other governance costs	473	6	479
Legal costs	-	19,675	19,675
Allocated support costs	2,148	-	2,148
	<u>4,937</u>	<u>19,681</u>	<u>24,618</u>

	Unrestricted funds General £	Restricted funds £	Total 2018 £
Accountancy and Independent examination	4,458	-	4,458
Legal costs	16	-	16
Allocated support costs	12,969	-	12,969
	<u>17,443</u>	<u>-</u>	<u>17,443</u>

9. Net income/(expenditure)

	Total 2019 £	Total 2018 £
This is stated after charging/(crediting)		
Independent examiner's fees	1,950	1,450
Depreciation of fixed assets	<u>18,500</u>	<u>18,259</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 2019 £	Total 2018 £
Staff costs during the year were		
Wages and salaries	159,015	169,781
Social security costs	12,907	12,656
Pension costs	10,171	9,364
	<u>182,093</u>	<u>191,801</u>

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

Total staff	2019 No.	2018 No.
	<u>8</u>	<u>11</u>

No employee received emoluments of more than £60,000 (2018 – no employee) during the year.

St. Martin (Beverley Minster)

Notes to the Financial Statements for the Year Ended 31 December 2019

12. Taxation

The charity is a registered charity and therefore exempt from taxation.

13. Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2019	985,000	407,049	1,392,049
Additions	-	6,319	6,319
Revaluation	155,000	-	155,000
At 31 December 2019	1,140,000	413,368	1,553,368
Depreciation			
At 1 January 2019	-	93,962	93,962
Charge for the year	-	18,500	18,500
At 31 December 2019	-	112,462	112,462
Net book value			
At 31 December 2019	1,140,000	300,906	1,440,906
At 31 December 2018	985,000	313,087	1,298,087

The value of unrestricted freehold property included above is £630,000 (2018 - £545,000).

Revaluation

The fair value of the company'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.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £917,500 (2018 - £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
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Notes to the Financial Statements for the Year Ended 31 December 2019

14. Fixed asset investments

	Investment in Subsidiary £	Quoted investments £	Total £
Cost or valuation			
At 1 January 2019	25,000	378,054	403,054
Revaluation	-	17,531	17,531
Disposals	-	-	-
Additions	-	1,327	1,327
At 31 December 2019	25,000	396,912	421,912
Net book value			
At 31 December 2019	25,000	396,912	421,912
At 31 December 2018	25,000	378,054	403,054

Investments which are included at their market value as at 31 December 2019 have a historic cost of £324,642 (2018 - £329,240).

	2019 £	2018 £
Interest received from Bank and other Deposit Accounts	1,323	833
Dividends received from P.C.C investments	20,994	23,058
	<u>22,317</u>	<u>23,891</u>

The investments earned a gross rate of return on market value of 5.4%

The P.C.C receives half the income from the Estate of Grace Farrar deceased, but does not hold or control the investments, which are administered by the Diocese of York. The total value of the investments £313,414 which generated a total income of £9,582 (2018 £10,930) a return of 3% (3.5% in 2018). The income was divided between the P.C.C and the Old fund, with the P.C.C receiving £4,791.20. All the income was received within 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 2019

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 £25,513 (2018: £20,766) and the aggregate amount of capital and reserves at the end of the period was £25,000. The Beverley Minster Shop Limited profit of £25,513 was donated to the Beverley Minster.

15. Stock

	2019	2018
	£	£
Stocks	1,526	3,937

16. Debtors

	2019	2018
	£	£
Trade debtors	5,275	15,709
Prepayments	4,538	3,724
Accrued income	14,292	36,787
VAT recoverable	3,023	1,866
Other debtors	3,938	2,766
	<u>31,067</u>	<u>60,852</u>

17. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade Creditors	11,523	12,483
Accruals	17,917	10,683
Deferred income	8,390	3,172
Agency collections	17,157	9,682
	<u>54,988</u>	<u>36,020</u>

	2019
	£
Deferred income at 1 January 2019	3,172
Income deferred in the period	8,390
Amounts released from previous periods	<u>(3,172)</u>
Deferred income at 31 December 2019	<u>8,390</u>

Income received in relation to events and concerts which will take place in 2020.

**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 2019

18. Creditors: amounts falling due after one year

	2019	2018
	£	£
Other creditors	450	500

19. Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £10,171 (2018 - £10,747).

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

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

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

Pension Builder Scheme

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

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

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2019 - £10,171, 2018 - £10,747).

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

Beverley Minster contributes 8% of basic salary for two employees in the scheme. Contributions of 1% are required to be made from a further five employees. Beverley Minster had 7 active members and 7 deferred members in the DCS at 31 December 2019.

**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 2019

20. Commitments ; Operating leases

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

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

Expiry date:	2019 £	2018 £
Under 1 year	1,261	1,261
In two to five years	843	2,207
Total	<u>2,104</u>	<u>3,468</u>

21. Funds

For the year to 31 December 2019	Balance at 1 January 2019	Income	Expenditure	Transfers	Other recognised gains/(losses) Revaluation	Balance at 31 December 2019
Unrestricted funds						
General	846,269	412,044	(439,100)	(107,329)	102,467	814,351
Designated	298,539	37,721	(514)	99,884	-	435,630
Unrestricted funds	1,144,808	449,765	(439,614)	(7,445)	102,467	1,243,981
Restricted funds	339,560	55,626	(71,366)	7445	64	331,329
Endowment funds	516,831	-	(639)	-	70,000	586,192
Total funds	<u>2,001,199</u>	<u>505,391</u>	<u>(511,619)</u>	<u>-</u>	<u>172,531</u>	<u>2,167,502</u>

For the year to 31 December 2018	Balance at 1 January 2018	Income	Expenditure	Transfers	Other recognised gains/(losses) Revaluation	Balance at 31 December 2018
Unrestricted funds						
General	837,816	499,761	478,892	(13,953)	1537	846,269
Designated	287,488	11,902	750	(101)	-	298,539
Unrestricted funds	1,125,304	511,663	479,642	(14,054)	1537	1,144,808
Restricted funds	325,578	37,379	36,156	14,218	(1,459)	339,560
Endowment funds	522,109	2,112	7,001	(164)	(225)	516,831
Total funds	<u>1,972,991</u>	<u>551,154</u>	<u>522,799</u>	<u>-</u>	<u>(147)</u>	<u>2,001,199</u>

**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 2019

Funds (continued)

For the year to 31 December 2019	Balance at 1 January 2019	Income	Expenditure	Transfers	Other recognised gains/(losses) /revaluations	Balance at 31 December 2019
Unrestricted funds						
General						
St Peter's General fund	29,818	7,930	(9,451)	-	-	28,297
St. Leonard's General fund	26,910	15,203	(15,137)	-	-	26,976
Minster General fund	786,171	370,218	(394,272)	(107,329)	102,467	757,255
Tickton LEP General fund	3,370	18,693	(20,240)	-	-	1,823
	846,269	412,044	(439,100)	(107,329)	102,467	814,351
Designated						
Two churches	-	-	1,592	-	-	1,592
Assistant Director of Music	-	-	(2,106)	13,728	-	11,622
Minster Development Fund	293,355	37,134	-	86,272	-	416,761
Music and Choir Fund	1,091	344	-	-	-	1,435
Organ Fund	4,077	-	-	-	-	4,077
Mission Fund	-	130	-	-	-	130
Vicars garden Fund	16	-	-	(3)	-	13
Youth and children Fund	-	113	-	(113)	-	-
	298,539	37,721	(514)	99,884	-	435,630
Total unrestricted funds	1,144,808	449,765	(439,614)	(7,445)	102,467	1,249,981
Restricted Funds						
Assistant Organist Fund	-	80	-	-	-	80
Dorcas Fund	745	106	-	-	-	851
Flower Fund	564	100	(664)	-	-	-
Men's Group Fund	204	165	(99)	-	-	270
Minster Bells Fund	-	665	(465)	-	-	200
Minster Development Fund	43,890	-	-	-	-	43,890
Sanctuary	17,567	14,998	(18,578)	-	-	13,987
Music and Choir Fund	1,923	2,257	(693)	-	35	3,522
Organ Fund	182,381	712	(5,845)	-	15	177,263
St. Peter's Organ Fund	-	-	-	-	-	-
Tickton Development Fund	91,688	200	(1,157)	-	-	90,731
Vicar's Garden Fund	92	-	(95)	3	-	-
Youth and Children Fund	-	16,337	(23,893)	7,292	14	(250)
Assistant Director of Music	-	-	(150)	150	-	-
Two churches	6	20,006	(19,727)	-	-	285
Tickton community	500	-	-	-	-	500
Mission Fund	-	-	-	-	-	-
Total restricted funds	339,560	55,626	(71,366)	7,445	64	331,329
Endowment Funds						
Total Endowment funds	516,831	-	(639)	-	70,000	586,192
Total Funds	2,001,199	505,391	(511,619)	-	172,531	2,167,502

**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 2019

Funds (continued)

For the year to 31 December 2018	Balance at 1 January 2019	Income	Expenditure	Transfers	Other recognised gains/(losses) /revaluations	Balance at 31 December 2019
Unrestricted funds						
General						
St Peter's General fund	28,277	9,294	7,753	-	-	29,818
St. Leonard's General fund	27,615	16,335	17,040	-	-	26,910
Minster General fund	772,590	456,583	430,586	(13,953)	1,537	786,171
Tickton LEP General fund	9,334	17,549	23,513	-	-	3,370
	837,816	499,761	478,892	(13,953)	1,537	846,269
Designated						
Interregnum Fund	-	-	-	-	-	-
Minster Development Fund	281,453	11,902	-	-	-	293,355
Music and Choir Fund	1,841	-	750	-	-	1,091
Organ Fund	4,077	-	-	-	-	4,077
Vicars garden Fund	16	-	-	-	-	16
Youth and children Fund	101	-	-	(101)	-	-
	287,488	11,902	750	(101)	-	298,539
Total unrestricted funds	1,125,304	511,663	479,642	(14,054)	1,537	1,144,808
Restricted Funds						
Assistant Organist Fund	400	-	400	-	-	-
Dorcas Fund	748	172	175	-	-	745
Flower Fund	-	564	-	-	-	564
Men's Group Fund	(10)	264	50	-	-	204
Minster Bells Fund	191	-	210	19	-	-
Minster Development Fund	43,890	-	-	-	-	43,890
Sanctuary	-	22,831	5,264	-	-	17,567
Music and Choir Fund	1,041	1,028	146	-	-	1923
Organ Fund	186,611	202	4,594	162	-	186,381
St. Peter's Organ Fund	500	500	1,000	-	-	-
Tickton Development Fund	92,106	160	578	-	-	91,688
Vicar's Garden Fund	92	-	-	-	-	92
Youth and Children Fund	-	11,152	23,712	14,019	(1,459)	-
Mission Fund	-	-	27	27	-	-
Two Churches	-	6	-	-	-	6
Tickton Community	-	500	-	-	-	500
Interregnum	9	-	-	(9)	-	-
Total restricted funds	325,578	37,379	36,156	14,218	(1,459)	339,560
Endowment Funds						
Total Endowment funds	522,109	2,112	7,001	(164)	(225)	516,831
Total Funds	1,972,991	551,154	522,799,	-	(147)	2,001,199

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Notes to the Financial Statements for the Year Ended 31 December 2019

Funds (continued)

For the year to 31 December 2019	Balance at 1 January 2019	Income	Expenditure	Transfers	Other recognised gains/(losses)	Balance at 31 December 2019
Endowment funds						
Organ Fund	-	-	-	-	-	-
Investment Endowment	61,007	-	-	-	-	61,007
Music Endowment	22,428	-	-	-	-	22,428
Property Endowment	432,999	-	(639)	-	70,000	502,360
Tickton Naylor Fabric	397	-	-	-	-	397
Total endowment funds	516,831	-	(639)	-	70,000	586,192

For the year to 31 December 2018	Balance at 1 January 2018	Income	Expenditure	Transfers	Other recognised gains/(losses)	Balance at 31 December 2018
Endowment funds						
Organ Fund	164	-	-	(164)	-	-
Investment Endowment	61,007	-	-	-	-	61,007
Music Endowment	20,541	2,112	-	-	(225)	22,428
Property Endowment	440,000	-	7,001	-	-	432,999
Tickton Naylor Fabric	397	-	-	-	-	397
Total endowment funds	522,109	2,112	7,001	(164)	(225)	516,831

Unrestricted (and Designated) Funds include:

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

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

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

Restricted funds include:

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

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

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

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

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

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 2019

Endowment (Capital) Funds include:

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

22. Analysis of net assets by fund

As at 31 December 2019	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	938,546	-	502,360	1,440,906
Investments	6,751	331,329	83,832	421,912
Net current assets	305,134	-	-	305,133
Long term liabilities	(450)	-	-	(450)
	1,249,981	331,329	586,192	2,167,502

As at 31 December 2018	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	865,088	-	432,999	1,298,087
Investments	63,494	339,560	83,832	403,054
Net current assets	216,726	-	-	300,558
Long term liabilities	(500)	-	-	(500)
	1,144,808	339,560	516,831	2,001,199

23. Connected Persons – Members of the PCC

During 2019 the clergy received the following

	2019	2018
	£	£
Reimbursement of actual expenditure	333	795
Accommodation costs	2,743	353
	3,075	1,148

There were no other related party transactions in the year.

24. Endowment funds

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

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

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 2019

25. Independent Trusts

The Vicar and Church Warden's accounts are not included in the Consolidated Accounts as they are administered separately by the Incumbent and Churchwardens. In addition, the Hallgarth field vested in the York Diocesan Board of Finance as Custodian Trustees with the Vicar and Churchwardens of Beverley Minster as Administrative Trustees. For this reason, the Hallgarth Field accounts are not included in the consolidated accounts.

Beverley Minster is connected with the Beverley Minster Old Fund, and Endowment established in 1579 by Queen Elizabeth I for the maintenance of the building. It is managed by Independent Trustees and is not a responsibility of the P.C.C.

The Friends of Beverley Minster are also connected with the Minster and have an Independent Constitution and Council.

The Canon Nolloth Trust, which was registered with the Charity Commission on 12 September 1963, is administered by the Diocese of York. The trust holds 61 units in the M&G Charifund Account and the income is paid into the Diocesan Stipend Account. The trust also owns land in Beverley known as the 'Vicar's Garden'.

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.

26. Property Insurances

All our properties are insured with Ecclesiastical Insurance:

		Insured value		
Insured property	Building	Contents	Other	
Minster, Parish Hall, Peter Harrison Room	£48,400,000	£1,425,000		
Minster boilers, lifting equipment, wiring			£1,000,000	
Parish Centre	£589,112	£34,484		
23 Outer Trinities	£248,178	-		
St. Peter's Woodmansey	£5,200,000	Included in buildings		
St. Leonard's Molescroft	£5,200,000	Included in buildings		
The Church in Tickton LEP	£5,200,000	Included in buildings		

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 negative figures shown below represent expenditure the Minster has incurred on behalf of a third party and which will be recouped.

The balances on these accounts are shown below:

	2019	2018
	£	£
Choir Tour	2,324	3,968
Diocesan Fees	941	-
Collections for others	1,832	89
Funeral Fee	188	-
Hull HARP	-	108
Leprosy mission	-	112
Daughter church – Tickton	-	(3,815)
Minster Old Fund Tours	-	(90)
Funeral Collections	218	-
Music Scholarship Foundation	10,415	9,310
	<hr/> 15,918	<hr/> 9,682

**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 2019

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

There are a number of agreed financial arrangements between the P.C.C and the Beverly Minster Old Fund. The Minster's vergers provide roof and ground tours of the Minster on behalf of the Old Fund, so the income from these tours, less the associated salary cost is passed on to the Old Fund. We have also agreed that the proceeds from the visitor donation boxes in the Minster are shared equally. The Old Fund contributes almost 30% of the Minster's heating costs and also pays 50% of the Minster's fabric insurance cost. The Old Fund also makes a donation to the P.C.C equivalent to the prior year's net tour income (net of Verger's costs and VAT). The Old Fund has been paying 40% of the costs of the Project Development Manager. The P.C.C has paid 20% with the remaining 40% being paid by the Friends.

29. Net Cash (Used in) Operating Activities

	2019	2018
	£	£
Net movements in funds	166,303	28,208
Losses/(gains) on fixed asset investments	(17,531)	147
Gain on revaluation of tangible fixed assets	(155,000)	-
Income from investments	(22,317)	(23,891)
Depreciation	18,500	18,259
Decrease/(increase) in stocks	2,411	835
Decrease/(increase) in debtors	29,785	(13,418)
Increase/(decrease) in creditors	18,918	(15,906)
Net Cash provided by/(used in) Operating Activities	<u>41,069</u>	<u>(5,766)</u>

30. Statement of Financial Activities for the Year Ended 31 December 2018

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies	353,600	37,155	-	390,755
Charitable activities	64,832	260	-	65,092
Other trading activities	71,646	(230)	-	71,416
Investment income	21,585	194	2,112	23,891
Total income	<u>511,663</u>	<u>37,379</u>	<u>2,112</u>	<u>551,154</u>
Expenditure on:				
Raising funds	(15,982)	(4,996)	-	(20,978)
Charitable activities	(463,660)	(31,160)	(7,001)	(501,821)
Total expenditure	<u>(479,642)</u>	<u>(36,156)</u>	<u>(7,001)</u>	<u>(522,799)</u>
Net income/(expenditure) before transfers	<u>32,021</u>	<u>1,223</u>	<u>(4,889)</u>	<u>28,355</u>
Transfers between funds	(14,054)	14,218	(164)	-
Other recognised gains/(losses)				
Gain on revaluation of investments	1,537	(1,459)	(225)	(147)
Net movement in funds	<u>19,504</u>	<u>13,982</u>	<u>(5,278)</u>	<u>28,208</u>
Total funds brought forward	<u>1,125,304</u>	<u>325,578</u>	<u>522,109</u>	<u>1,972,991</u>
Total funds carried forward	<u>1,144,808</u>	<u>339,560</u>	<u>516,831</u>	<u>2,001,199</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 2019

31. Post Balance Sheet Events

Subsequent to the year end, coronavirus COVID-19 has resulted in a global pandemic affecting businesses and charities globally, including within the UK. The speed and severity of the impact has been unprecedented and while the UK Government has introduced considerable measures to help businesses and charities through this extremely challenging time, the full impact of COVID-19 on the charity is currently unknown. Despite the uncertainty, an analysis of income and expense was carried out to evaluate the possible impact of COVID-19 on the Minster's finances. A significant ameliorating factor is the Government Job Retention Scheme. All PCC staff bar one have been furloughed to allow the Minster to reclaim the 80% of payroll costs. All churches are currently closed, with no current date for a reopening, and there has also been an impact on the carrying value of the charity's investments, which have fallen approximately 4% since the balance sheet date. Notwithstanding the above, as detailed in note 1.2, the trustees remain satisfied that the charity is a going concern.