

Charity registration number: 1132704

# 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 2020

**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

## Trustees Report for the Year Ended 31 December 2020

The Trustees present the annual report and financial statements of the charity for the year ended 31 December 2020

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 covenanted to, and transferred to, the PCC for the unrestricted benefit of Beverley Minster.

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

### Independent Trusts

Beverley Minster has an involvement with a number of independent trusts 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 2020

### PCC Membership

PCC members are normally elected at the Annual Parochial Church Meeting held before the end of April. The COVID-19 pandemic and the consequent control measures meant that Churchwardens and PCC members continued to serve until the APCM was eventually held in November.

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 2020, the following served as members of the PCC:

PCC members whose membership ceased at the APCM on 2 November 2020

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

PCC members whose membership ceased at other times in 2020:  
Clive Waddington, David Almond and Peter Mounstephen stepped down as Churchwardens

List of members at 31 December 2020:

#### *Ex-Officio Clergy:*

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

#### *Churchwardens*

Mr Paul Collins  
Mrs Sarah Merrell  
Mrs Sandra King (St. John)  
Mrs Dawn Pollard  
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 2023*

Mrs Dawn Pollard  
Mr Ian Merryweather

#### *PCC elected until 2021*

Mr John Bull  
Mr Martin Doolan  
Mr Tony Kelham

#### *PCC elected until 2022*

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

#### *PCC elected until 2023*

Mr Richard Powell  
Mrs Joyce Shaw  
Mr Roderick McPhee  
Miss Naomi Merriweather  
Mrs Sue Robson

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

**Trustees Report for the Year Ended 31 December 2020**

*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 Peter Morris
Electoral Roll Officer:	

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

## Trustees Report for the Year Ended 31 December 2020

### 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 2020

### **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 monthly 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 2020 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. As the forecast deficit was less than that originally envisaged, 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 started 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. Clearly the effects of the pandemic and consequent regulations caused a reappraisal of the strategy, which shifted the short-term focus from income growth to cost saving.

### **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.

### **Electoral roll and church attendance.**

There were 274 members on the electoral roll presented at the 2020 APCM (274 in 2019).





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

## Trustees Report for the Year Ended 31 December 2020

### *Youth Work*

This week we began an online version of our weekly The Oasis youth drop-in group. We will be concentrating on thinking about mental health and wellbeing in these strange and uncertain times with our young people. It was a lot of fun involving scavenger hunts, chat about favourite movies and conversations about how to survive lockdown. I am planning for a youth Bible study group in the style of The Gathering for Lent and beyond, again on Zoom.

### *20-40s*

Wendy has gathered anyone who broadly identifies in the 20-40 age group for a regular Zoom chat. They've met every 2 weeks (weekly during lockdowns) to check in on everyone's well being, share stories of work or home schooling, swap tips on good books, films and tv series as well as enjoying monthly 'pub quizzes'. During the Summer a group met in the pub and lots of distanced walks have taken place. Up to 20 people are connected in different ways and more are part of a closed Facebook group.

### *Worship*

We began The Crossing service on Zoom in November, averaging around 30 each week, between Wendy, Tim and myself. We were so hoping to be able to run this live in-person, but our start date happened to coincide with the first weekend of Lockdown 2, so onto Zoom it was! We have kept with the online forum, as we are aware that socially distancing small children inside the Minster building would be too much for some. It has also allowed us to invite people from further afield. Currently we run for about 35 minutes and each session has a film or quiz, a Bible passage, a craft activity, music and big questions to think about. Our longer-term vision is to create an alternative worship space for people of all ages who want to explore and grow their faith in creative ways. It has been a delight to see our families each week, many of whom have been unable to attend a service since March 2020.

### *Online Christingle Service*

In conjunction with the Children's Society Ben, Tim and Wendy filmed an alternative Christingle Service which can be viewed here: <https://youtu.be/jeTEqBSKo3I> It was part of a wider vision to keep the presence of the Minster visible around Beverley even when the doors were largely shut. We filmed in local shops, streets and the Westwood (as we did with the Carol Service) and enjoyed some great conversations with local people- Tim even got a free orange from Brown's greengrocers! Ben was clearly made to be an orange.....

### *Walking Nativity*

When it became clear that we could not safely risk assess our usual Crib Service (up to 200 children plus adults walking round the Minster) We were delighted when Jonathan suggested he had a bright idea involving an outdoor Nativity that involved the West end of the Minster, the Secret Garden, a grumpy innkeeper and a Gandalf-like story teller! With the help of Nell Baker we were able to singalong the way and everyone who attended (fully booked for 3 afternoons of 35 people each time) had a wonderful time and want us to do it again next year, whatever the regulations!

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

## **Trustees Report for the Year Ended 31 December 2020**

### **PCC matters**

2020 will go down as the year of Covid-19, the virus which completely dominated daily life for most of the year, and well into 2021. The various lock-down rules introduced to combat the spread of the virus inevitably affected our churches and congregation. The closure of the Minster and our associated churches affected not only our finances, (more about that in the Treasurer's report), but also our ability to hold services and welcome visitors.

As so often, a catastrophe on the one hand can also be an opportunity on the other. Our churches, as important parts of our communities, are often in the front line of reacting to disasters. It's at such times, people frequently turned to the church for comfort. The lockdown obviously restricted our ability to respond on a face-to-face basis, but modern technology did enable us to reach out to our congregation and wider community. We were able to hold 6 meetings during the year, with three using the Zoom platform. We also held the Annual Parochial Church Council Meeting in the Minster, by observing the rules of the day. Attendance at the meetings was smaller than we would normally expect, but, nonetheless, we were able to deal with the major questions of the day.

Despite the lockdown, and the limitations imposed by Zoom, The PCC had a busy, constructive year. A cornerstone of our finances has always been the regular, planned giving of our congregation, but we are frequently concerned that the giving trend is steadily downwards. As an initiative to reverse that trend, we joined, as a pilot parish, the new diocesan Parish Giving Scheme. Early results seem promising.

We were able to agree to the Union of the Minster and Routh benefices, so creating "The Benefice of Beverley Saint John and Saint Martin with Routh All Saints".

Safeguarding, of course, remains an important aspect of all our lives, and the PCC decided that safeguarding should be a regular item on the agenda of all our committees.

Over the years, we have often, and in different ways, benefitted from the generosity of the Friends of Beverley Minster. As a step along the way to aligning the objectives of both organisations, the PCC stated its intention to identify and document key projects which will need funding, and the order in which we would like to implement them. The Friends appreciated the initiative and now plan to appoint a parallel group to list their favoured projects and then compare notes.

Our major project of the moment is the Sanctuary project, an investment of over £700,000 funded by the Heritage Lottery Fund, the Minster Old Fund and the Friends. The project is designed to reveal the history of Beverley as a place of sanctuary through the years. A major part of the investment is in re-leading part of the roof. We appointed Ali Bodley as the education officer to engage with schools, and groups in the wider community who would not otherwise come to Beverley Minster.

A firm of designers who were involved in the design stage, are being asked on board to interpret our ideas and turn them into an outline plan.

In addition, through the support of "Two Churches One Town Story and the successful bid to the Government's Heritage Cultural Fund half of the Nave roof has been re-ledged. Currently the other half is being completed with the generous support of the Friends and Old Fund.

A faculty was raised to re-gild the Minster's clock face and the DAC gave permission to proceed with a replacement notice board at St. Leonard's without a faculty (under the recent list that can be approved by the Archdeacon).

During the year we had to say farewell to two of our Churchwardens, which placed a heavy burden on the three remaining Wardens, who rose to the challenge.

Our Youth and Children's Ministry continued as much as permitted, with Time Out and a Mums' Bible study group which began well. There is a lively Lunch Club each Thursday at St. Peter's School in Woodmansey and attendance at the '3.30 Group' is finally on the up

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

## **Trustees Report for the Year Ended 31 December 2020**

Among our capital projects, reordering of the Nave, seen as symbolically important, reflecting and developing the Minster's key purpose – worship. Other key priorities were the replacement of the boilers and refurbishment/rebuild of the toilets. We would also like to improve the level and quality of lighting as well as reducing running costs.

The cost of our ambition is estimated at £450k, to which the PCC committed 25% from reserves and fund-raising activity.

The standing Committee met on a number of occasions to come to grips with the frequently changing rules on the re-opening of churches. As far as possible, the church was opened for services and private prayer. Sunday services were also broadcast on line and morning prayer live-streamed..

Furloughing. Staff were furloughed or un-furloughed to meet the church's needs at the time. This meant that one of the principal tasks of the clergy, helped by some staff and volunteers, has been to produce on-line devotional material, in which technology has been both centre-stage and essential. It has been encouraging to see how many have taken part in our Facebook midday prayers, online Sunday Eucharist and daily reflections on the website.

The lockdown has, perhaps, given us the opportunity to make better use of the freedom remaining to us. We can choose to respond to the current requirement to stay inside not as a frustration but as an opportunity, if we will. An opportunity to go deeper. To look afresh at our routines. To experience respite from busyness. To find pleasure in small things. To rediscover unused creative gifts. And maybe even to seek a fresh discipline of prayer.

Although the lock-down has naturally dominated much of the year, before it started a number of pastoral initiatives had been started. A six-week prayer course has been run. For the first time in several years, we had a complete ministry team, which allowed us to strengthen the links with our three church schools. Tim Kelly arrived as our new curate and quickly made his presence felt with the setting up of "The Gathering" for teenagers every other Sunday, and Oasis every Wednesday, which is beginning to reach more youngsters from the Grammar School. Our initiatives with Sunday groups for children and young people with more leaders and helpers is bearing fruit, and we're seeing a few more families on Sunday mornings.

All in all, a difficult, challenging year, but one in which important decisions were made for the future development of the Minster and the church's future mission and ministry.

### ***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,), local Hull and East Rising area (e.g. Open Doors) 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.

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

## Trustees Report for the Year Ended 31 December 2020

### ***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**

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.

Financial Year 1<sup>st</sup> January to 31<sup>st</sup> December 2020

The Minster’s Financial Plan for 2020 was set out in the Budget, adopted by the PCC at its meeting on 18 November 2019. This planning preceded the outbreak of the Covid-19 Pandemic and was largely based on a programme of Church Services and activities similar to 2019, but with an approved investment in growing our Music and expanding our events, concerts and enterprise income.

The 2020 plan envisaged that the PCC’s Strategic Plan for operations, would, over 5 years “reduce the structural deficit, so that ordinary income paid for ordinary expenditure and the reserves were only used for investment”. This would be achieved by: A planned deficit of £66,237 in 2020, maintaining a tight control of costs, identifying and implementing new and increased income (especially by setting up the new Parish Giving Scheme), arranging an expanded programme of Concerts and to secure new Choir funding.

There was also to be a major new visitor attraction, based on the theme of “Sanctuary” funded by the National Heritage Lottery Fund, The Old Fund, and the Friends of Beverley Minster and which would make a major financial contribution to the 10-year programme of roof renewal in 2020 and increase visitor income from 2021.

However, during the year, the Coronavirus became a Pandemic, resulting in the closure of all social, cultural, economic and indeed Church activity, as at various times people were confined to home, unable to go out to work, school, entertainment or travel. As a result, the Minster was closed to worshippers, and visitors, income fell from £15,925 to £4,573. The Parish office was closed and staff sent home.

The Minster took advantage of the Government’s Job Retention Scheme, which paid 80% of salaries of staff who could not work due to the Government restrictions and the PCC made this up to 100% by using Reserves. This extra income allowed staff to be retained, but the loss of income, from a budgeted £478,475 to £401,608 has resulted in a much larger deficit than planned for and during the year a cost reduction programme was adopted, resulting in a reduction in staff posts.

During the year the Minster maintained its (Pre-Pandemic) commitment to the Diocese, but these and other costs, without the income from visitors and enterprise activity have put a stain on our reserves, reducing them significantly from £2,167,502 to £2,001,199.

However, there is some good financial news from 2020, in that we have received £41,513 from the Heritage Lottery Fund and £19,570 from the Friends of Beverley Minster, to support the “Sanctuary Project”, securing the Lesser South Transept Roof and a new and exciting visitor attraction.

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

## Trustees Report for the Year Ended 31 December 2020

I'd also like to particularly thank the Parishioners of Beverley Minster, because your Planned Giving actually went up during 2020, your financial support has been in stark contrast to the stories I have heard from my fellow Treasurers around the Diocese. Thanks too for those who have joined the Parish Giving Scheme.

As we emerge from 2020, and the re-establishment of Minster activities financially our problems lie ahead. The programme of reviews, begun in 2020, has yet to complete, but further cost reductions are needed in 2021, as it is unlikely that our incomes will recover until 2022. We will need our reserves to fund operations in 2021, so plans for investment, new staff, and facilities, may well have to be delayed. Expect difficult decisions and changes aimed at increasing income in 2021: financially a year to be survived whilst looking forward to a recovery in 2022.

Steve George

Honorary Treasurer

Report from Steve Baker (Internal accountant).

I have been involved with the Minster for 3 years. Firstly, as the external accountant helping to prepare final accounts and advice. However, with the retirement of the previous internal accountant, from April 2021, it was decided that my role should now be incorporated into the internal accountant role.

I have been reviewing systems, procedures and making recommendations which will be implemented during 2021.

### **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 2020**

***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 31<sup>st</sup> 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 ..... 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 Ecclesiastical 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 Masheder FCA, DChA

.....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 2020**

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2020 £	Total funds 2019 £
<b>Income and Endowments from:</b>						
Donations and legacies	2	204,801	123,941	-	328,742	345,363
Charitable activities	3	34,508	372	-	34,880	49,080
Other trading activities	4	17,783	-	-	17,783	88,631
Investment income	5	19,206	997	-	20,203	22,317
<b>Total income</b>		276,298	125,310	-	401,608	505,391
<b>Expenditure on:</b>						
Raising funds	6	(5,672)	-	-	(5,672)	(41,156)
Charitable activities	7	(412,658)	(78,815)	(349)	(491,822)	(470,463)
<b>Total expenditure</b>		(418,330)	(78,815)	(349)	(497,494)	(511,619)
<b>Net income/(expenditure) before transfers</b>		-	-	(349)	(349)	(6,228)
Transfers between funds		(3,126)	1,686	1,440	-	-
<b>Other recognised gains/(losses)</b>						
Gain on revaluation of investments	14	(2,464)	(2,331)	(700)	(5,495)	17,531
Gain on revaluation of fixed assets	13	-	-	-	-	155,000
<b>Net movement in funds</b>		(147,622)	45,850	391	(101,381)	166,303
Total funds brought forward		1,249,981	331,329	586,192	2,167,502	2,001,199
<b>Total funds carried forward</b>	21	1,102,359	377,179	586,583	2,066,121	2,167,502

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 2020

<b>Fixed assets</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Tangible assets	<b>13</b>	1,432,746	1,440,906
Investments	<b>14</b>	417,640	421,912
		<hr/>	<hr/>
		1,850,386	1,862,818
<b>Current assets</b>			
Stocks	<b>15</b>	5,424	1,526
Debtors	<b>16</b>	89,810	31,067
Cash at bank and in hand		269,593	327,529
		<hr/>	<hr/>
		364,827	360,122
<b>Creditors: Amounts falling due within one year</b>	<b>17</b>	<hr/>	<hr/>
		(148,642)	(54,988)
<b>Net current assets</b>		<hr/>	<hr/>
		216,185	305,134
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		2,066,571	2,166,952
<b>Creditors: Amounts falling due after more than one year</b>	<b>18</b>	<hr/>	<hr/>
		(450)	(450)
<b>Net assets</b>		<hr/>	<hr/>
		2,066,121	2,167,502
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		586,583	586,192
<b>Restricted funds</b>		377,179	331,329
<b>Unrestricted income funds</b>			
Unrestricted funds		1,102,359	1,249,981
		<hr/>	<hr/>
<b>Total funds</b>	<b>21</b>	<hr/>	<hr/>
		2,066,121	2,167,502

The financial statements on pages 18 to 37 were approved by the Trustees, and authorised for issue .....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 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	29	(65,977)	41,069
<b>Cash flows from investing activities:</b>			
Investment income received		20,306	22,317
Purchase of investments		(1,223)	(1,327)
Proceeds from disposal of investments		-	-
Cost of fixed asset additions		(11,062)	(6,319)
<b>Net cash provided by investing activities</b>		(8,021)	14,671
Change in cash and cash equivalents in the year		(57,956)	55,740
Cash and cash equivalents at the beginning of the year		327,529	271,789
<b>Cash and cash equivalents at the end of the year</b>		269,573	327,529

# **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 2020**

### **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 2020

### 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 2020

### **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 31<sup>st</sup> 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 2020

### 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 2020**

**2. Income from donations and legacies**

<b>For the year to 31 December 2020</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2020 £</b>
Donations	(24,155)	47,103	-	22,948
Visitor box donations	4,573	-	-	4,573
General collections	11,831	-	-	11,831
Planned giving	119,241	10,474	-	129,715
Gift aid reclaimed	29,802	-	-	29,802
Donations for refreshments	1,046	-	-	1,046
Donations for prayer candles	3,394	-	-	3,394
Bequests	500	-	-	500
Grants, including capital grants	58,569	66,363	-	124,932
	<u>204,801</u>	<u>123,941</u>	<u>-</u>	<u>328,742</u>

<b>For the year to 31 December 2019</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2019 £</b>
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
	<u>293,051</u>	<u>52,312</u>	<u>-</u>	<u>345,363</u>

**3. Income from charitable activities**

<b>For the year to 31 December 2020</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2020 £</b>
Lettings	15,742	-	15,742
Rents	10,178	-	10,178
Church fees	6,842	-	6,842
Mission income	1,156	376	1,532
Sundry income	590	(4)	586
	<u>34,508</u>	<u>372</u>	<u>34,880</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 2020**

**Income from charitable activities (continued)**

<b>For the year to 31 December 2019</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>
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

**4. Income from other trading activities**

<b>For the year to 31 December 2020</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2020 £</b>
<b>Trading:</b>			
Donation from Beverly Minster Shop	9,500	-	9,500
<b>Events income:</b>			
Concerts, events and recitals	5,587	-	5,587
Photography permits	578	-	578
Other fundraising income	2,118	-	2,118
	17,783	-	17,783

<b>For the year to 31 December 2019</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>
<b>Trading:</b>			
Donation from Beverly Minster Shop	25,423	-	25,423
<b>Events income:</b>			
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
	88,410	221	88,631

**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 2020**

**5. Investment income**

<b>For the year to 31 December 2020</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2020 £</b>
<i><b>Income from dividends:</b></i>				
Dividends receivable	18,529	951	-	19,480
<i><b>Interest receivable:</b></i>				
Other interest receivable	677	46	-	723
	19,206	997	-	20,203

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

**6. Expenditure on raising funds**

<b>For the year to 31 December 2020</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2020 £</b>
Cost of generating voluntary income	1,879	-	1,879
Allocated support costs	-	-	-
Concert and events costs	2,122	-	2,122
Photo permit costs	159	-	159
Catering	-	-	-
Other trading and fundraising costs	1,512	-	1,512
Allocated support costs	-	-	-
	5,672	-	5,672

<b>For the year to 31 December 2019</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>
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

**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 2020**

**7. Charitable activities**

<b>For the year to 31 December 2020</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2020 £</b>
Wages and salaries	169,624	33,615	-	203,239
Social security	10,141	2,523	-	12,664
Pension costs	5,236	1,192	-	6,428
Clergy expenses and housing costs	2,684	-	349	3,033
Visitor ministry	1,012	-	-	1,012
Outreach	1,437	84	-	1,521
Youth and Children's ministry (excluding payroll costs)	-	1,119	-	1,119
Allocated support costs	3,825	935	-	4,760
Parish Hall and rooms	6,536	-	-	6,536
Cost of services and worship	5,019	207	-	5,226
Building project costs	1,342	33,280	-	34,622
Mission and charitable giving	8,612	-	-	8,612
Contribution to Diocese common fund	126,600	-	-	126,600
Church and minster running costs	59,977	5,594	-	65,571
Mission costs	6,967	260	-	7,227
	<b>409,012</b>	<b>78,809</b>	<b>349</b>	<b>488,170</b>
Governance and support costs (Note 8)	3,646	6	-	3,652
<b>Total cost of charitable activity</b>	<b>412,658</b>	<b>78,815</b>	<b>349</b>	<b>491,822</b>

<b>For the year to 31 December 2019</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2019 £</b>
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
	<b>393,567</b>	<b>51,639</b>	<b>639</b>	<b>445,845</b>
Governance and support costs (Note 8)	4,937	19,681	639	24,618
<b>Total cost of charitable activity</b>	<b>398,504</b>	<b>71,320</b>	<b>639</b>	<b>470,463</b>

**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 2020**

**8. Analysis of governance and support costs**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2020 £</b>
Accountancy and Independent examination	3,640	-	3,640
Other governance costs	6	6	12
Legal costs	-	-	-
Allocated support costs	-	-	-
	3,646	6	3,652

  

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>
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
	4,937	19,681	24,618

**9. Net income/(expenditure)**

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
This is stated after charging/(crediting)		
Independent examiner's fees	2,640	1,950
Depreciation of fixed assets	19,222	18,500

**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

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>Staff costs during the year were</b>		
Wages and salaries	203,239	159,015
Social security costs	12,664	12,907
Pension costs	6,206	10,171
	222,109	182,093

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:

<b>Total staff</b>	<b>2020 No.</b>	<b>2019 No.</b>
	8	8

No employee received emoluments of more than £60,000 (2019 – no employee) during the year.

**The Parochial Church Council of the Ecclesiastical Parish of St. John and  
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**Notes to the Financial Statements for the Year Ended 31 December 2020**

**12. Taxation**

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

**13. Tangible fixed assets**

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2020	1,140,000	413,368	1,153,368
Additions	-	11,062	11,062
Revaluation	-	-	-
At 31 December 2020	<u>1,140,000</u>	<u>424,430</u>	<u>1,564,430</u>
<b>Depreciation</b>			
At 1 January 2020	-	112,462	112,462
Charge for the year	-	19,222	19,222
At 31 December 2020	<u>-</u>	<u>131,684</u>	<u>131,684</u>
Net book value			
At 31 December 2020	<u>1,140,000</u>	<u>292,746</u>	<u>1,432,746</u>
At 31 December 2019	<u>1,140,000</u>	<u>300,906</u>	<u>1,440,906</u>

The value of unrestricted freehold property included above is £630,000 (2019 - £630,000).

**Revaluation**

The fair value of the company's land and buildings was revalued on 3<sup>rd</sup> 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 (2019 - £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 2020**

**14. Fixed asset investments**

	<b>Investment in Subsidiary £</b>	<b>Quoted investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2020	-	396,912	396,912
Revaluation	-	(5,495)	(5,495)
Disposals	-	-	-
Additions	-	1,223	1,223
At 31 December 2020	-	392,640	392,640
<b>Net book value</b>			
At 31 December 2020	25,000	392,640	417,640
At 31 December 2019	25,000	396,912	421,912

Investments which are included at their market value as at 31 December 2020 have a historic cost of £325,865 (2019 - £324,642).

	<b>2020 £</b>	<b>2019 £</b>
Interest received from Bank and other Deposit Accounts	723	1,323
Dividends received from P.C.C investments	19,583	20,994
	<u>20,306</u>	<u>22,317</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 (2019 - £9,582) a return of 3% (3% in 2019). The income was divided between the P.C.C and the Old fund, with the P.C.C receiving £4,489 (2019: £4,791) 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 2020**

**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
<b>Subsidiary undertakings</b>				
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 £9,500 (2019: £25,513) and the aggregate amount of capital and reserves at the end of the period was £25,000. The Beverley Minster Shop Limited profit of £9,500 was donated to the Beverley Minster.

**15. Stock**

	2020	2019
	£	£
Stocks	5,424	1,526

**16. Debtors**

	2020	2019
	£	£
Trade debtors	9,611	5,275
Prepayments	26,968	4,538
Accrued income	39,369	14,292
VAT recoverable	3,445	3,023
Other debtors	10,417	3,938
	<u>89,810</u>	<u>31,067</u>

**17. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade Creditors	5,321	11,523
Accruals	32,811	17,917
Deferred income	97,595	8,390
Agency collections	12,915	17,157
	<u>148,642</u>	<u>54,988</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 2020**

**18. Creditors: amounts falling due after one year**

	<b>2020</b>	<b>2019</b>
	£	£
Other creditors	450	450

**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 £6,206 (2019 - £10,171).

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 - £6,206, 2019 - £10,171).

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 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 2020**

**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.

<b>Expiry date:</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Under 1 year	843	1,261
In two to five years	-	843
<b>Total</b>	<u>843</u>	<u>2,104</u>

**21. Funds**

<b>For the year to 31 December 2020</b>	<b>Balance at 1 January 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Other recognised gains/(losses) Revaluation</b>	<b>Balance at 31 December 20</b>
<b>Unrestricted funds</b>						
General	814,351	275,798	(418,300)	10,532	(2,472)	679,909
Designated	435,630	500	(30)	(13,658)	8	422,450
Unrestricted funds	1,249,981	276,298	(418,330)	(3,127)	(2,464)	1,102,359
<b>Restricted funds</b>	331,329	125,310	(78,815)	1,686	(2,331)	377,179
<b>Endowment funds</b>	586,192	-	(349)	1,440	(700)	586,583
<b>Total funds</b>	<u>2,167,502</u>	<u>405,608</u>	<u>499,494</u>	<u>-</u>	<u>(5,495)</u>	<u>2,066,121</u>

<b>For the year to 31 December 2019</b>	<b>Balance at 1 January 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Other recognised gains/(losses) Revaluation</b>	<b>Balance at 31 December 2019</b>
<b>Unrestricted funds</b>						
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
<b>Restricted funds</b>	339,560	55,626	(71,366)	7445	64	331,329
<b>Endowment funds</b>	516,831	-	(639)	-	70,000	586,192
<b>Total funds</b>	<u>2,001,199</u>	<u>505,391</u>	<u>(511,619)</u>	<u>-</u>	<u>172,531</u>	<u>2,167,502</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 2020**

**Funds (continued)**

<b>For the year to 31 December 2020</b>	<b>Balance at 1 January 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Other recognised gains/(losses) /revaluations</b>	<b>Balance at 31 December 2020</b>
<b>Unrestricted funds</b>						
<b>General</b>						
St Peter's General fund	28,297	4,240	(4,965)	-	-	27,572
St. Leonard's General fund	26,976	8,667	(14,865)	-	-	20,778
Minster General fund	757,255	255,012	(396,428)	10,532	(2,472)	623,899
Tickton LEP General fund	1,823	7,879	(2,042)	-	-	7,660
	<u>814,351</u>	<u>275,798</u>	<u>(418,300)</u>	<u>10,532</u>	<u>(2,472)</u>	<u>679,909</u>
<b>Designated</b>						
Two churches	1,592	-	-	-	-	1,592
Assistant Director of Music	11,622	-	-	100	-	11,722
Minster Development Fund	416,761	500	(30)	(14,152)	-	403,079
Music and Choir Fund	1,435	-	-	406	8	1,849
Organ Fund	4,077	-	-	-	-	4,077
Mission Fund	130	-	-	-	-	130
Vicars garden Fund	13	-	-	-	-	13
Youth and children Fund	-	-	-	(12)	-	(12)
	<u>435,630</u>	<u>500</u>	<u>(30)</u>	<u>(13,658)</u>	<u>8</u>	<u>422,450</u>
<b>Total unrestricted funds</b>	<u>1,249,981</u>	<u>276,298</u>	<u>(418,330)</u>	<u>(3,126)</u>	<u>(2,464)</u>	<u>1,102,359</u>
<b>Restricted Funds</b>						
Assistant Organist Fund	80	-	-	-	-	80
Dorcas Fund	851	-	-	-	-	851
Nave roof	-	12,649	(2,061)	-	-	10,588
Men's Group Fund	270	6	-	-	-	276
Minster Bells Fund	200	-	(182)	-	-	18
Minster Development Fund	43,890	-	-	-	-	43,890
Sanctuary	13,987	61,086	(46,484)	1,488	-	30,077
Music and Choir Fund	3,522	1,731	(207)	(406)	(993)	3,647
Organ Fund	177,263	39	(5,155)	450	-	172,597
St. Peter's Organ Fund	-	-	-	-	-	-
Tickton Development Fund	90,731	-	-	-	-	90,731
Vicar's Garden Fund	-	-	(87)	-	-	(87)
Youth and Children Fund	(250)	13,806	(24,639)	254	(1,338)	(12,167)
Assistant Director of Music	-	-	-	(100)	-	(100)
Two churches	285	34,993	-	-	-	35,278
Tickton community	500	-	-	-	-	500
Mission Fund	-	1,000	-	-	-	1,000
<b>Total restricted funds</b>	<u>331,329</u>	<u>125,310</u>	<u>(78,815)</u>	<u>1,686</u>	<u>(2,331)</u>	<u>377,179</u>
<b>Endowment Funds</b>						
Total Endowment funds	<u>586,192</u>	<u>-</u>	<u>(349)</u>	<u>1,440</u>	<u>(700)</u>	<u>586,583</u>
<b>Total Funds</b>	<u>2,167,502</u>	<u>401,608</u>	<u>(497,494)</u>	<u>-</u>	<u>(5,495)</u>	<u>2,066,121</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 2020**

**Funds (continued)**

<b>For the year to 31 December 2019</b>	<b>Balance at 1 January 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Other recognised gains/(losses) /revaluations</b>	<b>Balance at 31 December 2019</b>
<b>Unrestricted funds</b>						
<b>General</b>						
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
	<b>846,269</b>	<b>412,044</b>	<b>(439,100)</b>	<b>(107,329)</b>	<b>102,467</b>	<b>814,351</b>
<b>Designated</b>						
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)	-	-
	<b>298,539</b>	<b>37,721</b>	<b>(514)</b>	<b>99,884</b>	<b>-</b>	<b>435,630</b>
<b>Total unrestricted funds</b>	<b>1,144,808</b>	<b>449,765</b>	<b>(439,614)</b>	<b>(7,445)</b>	<b>102,467</b>	<b>1,249,981</b>
<b>Restricted Funds</b>						
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	-	-	-	-	-	-
<b>Total restricted funds</b>	<b>339,560</b>	<b>55,626</b>	<b>(71,366)</b>	<b>7,445</b>	<b>64</b>	<b>331,329</b>
<b>Endowment Funds</b>						
Total Endowment funds	516,831	-	(639)	-	70,000	586,192
<b>Total Funds</b>	<b>2,001,199</b>	<b>505,391</b>	<b>(511,619)</b>	<b>-</b>	<b>172,531</b>	<b>2,167,502</b>

**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 2020**

**Funds (continued)**

<b>For the year to 31 December 2020</b>	<b>Balance at 1 January 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Other recognised gains/(losses)</b>	<b>Balance at 31 December 2020</b>
<b>Endowment funds</b>						
Organ Fund	-	-	-	-	-	-
Investment Endowment	61,007	-	-	-	(700)	60,307
Music Endowment	22,428	-	-	-	-	22,428
Property Endowment	502,360	-	(349)	1,440	-	503,451
Tickton Naylor Fabric	397	-	-	-	-	397
<b>Total endowment funds</b>	<b>586,192</b>	<b>-</b>	<b>(349)</b>	<b>1,440</b>	<b>(700)</b>	<b>586,583</b>

<b>For the year to 31 December 2019</b>	<b>Balance at 1 January 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Other recognised gains/(losses)</b>	<b>Balance at 31 December 2019</b>
<b>Endowment funds</b>						
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
<b>Total endowment funds</b>	<b>516,831</b>	<b>-</b>	<b>(639)</b>	<b>-</b>	<b>70,000</b>	<b>586,192</b>

**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  
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**Notes to the Financial Statements for the Year Ended 31 December 2020**

**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**

<b>As at 31 December 2020</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
Tangible fixed assets	756,709	164,877	511,160	1,432,746
Investments	335,480	2,598	79,562	417,640
Net current assets	37,274	183,042	(4,131)	216,185
Long term liabilities	(450)	-	-	(450)
	112,993	350,517	586,591	2,066,121
<b>As at 31 December 2019</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
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

**23. Connected Persons – Members of the PCC**

During 2020 the clergy received the following

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Reimbursement of actual expenditure	-	333
Accommodation costs	3,034	2,743
	3,034	3,075

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 2020

### 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 property	Insured value		
	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:	2020	2019
	£	£
Choir Tour	2,924	2,324
Diocesan Fees	1,738	941
Collections for others	294	1,832
Funeral Fee	-	188
Clergy Travel	360	-
St leonards	101	-
Daughter Church – St Peters	183	-
Minster Shop	200	-
PCC Fees	287	-
Daughter church – Tickton	1,089	-
Minster Old Fund Tours	4,137	-
Funeral Collections	-	218
Music Scholarship Foundation	1,602	10,415
	12,915	15,918

**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 2020**

**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**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net movements in funds	(101,381)	166,303
Losses/(gains) on fixed asset investments	(5,495)	(17,531)
Gain on revaluation of tangible fixed assets	-	(155,000)
Income from investments	(20,306)	(22,317)
Depreciation	19,222	18,500
Decrease/(increase) in stocks	(3,898)	2,411
Decrease/(increase in debtors	(58,743)	29,785
Increase/(decrease) in creditors	93,654	18,918
Net Cash provided by/(used in) Operating Activities	(65,977)	41,069

**30. 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.