

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 2024

**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. Canon Jonathan Baker
Principal Office	The Parish Centre 38 Highgate Beverley HU17 0DN
Charity Registration Number	1132704
Bankers	Minster Barclays Bank PLC 1/5 King Edward Street Hull HU1 3RL CCLA Investment Management Ltd The CBF Church of England Funds One Angel Lane London EC4R 3AB St. Leonard's Virgin Money 10-12 Paragon Street Hull HU1 3ND St. Peter's NatWest 60 Market Place Beverley HU17 8AA The Church in Tickton Virgin Money 10-12 Paragon Street Hull HU1 3ND
Independent Examiner	Jessica Lawrence FCA CTA Azets Audit Services Limited 12 King Street Leeds LS1 2HL
Accountants	Dymond Chartered Accountants Office F1, Beverley Enterprise Centre, Beck View Road, Beverley, HU17 0JT

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

Trustees Report for the Year Ended 31 December 2024

The Trustees present the annual report and financial statements of the charity for the year ended 31 December 2024.

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.

Objectives and activities

Beverley Minster is a cathedral-scale medieval Greater Church and the largest parish church building in the Church of England. It is part of the Diocese of York and a member of the Association of Major Churches. The 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. This includes the mission of the Minster's daughter 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. 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

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. 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 daughter 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.

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.

Achievements and Performance

Church attendance and electoral roll.

Average attendance at the Minster and associated churches is shown below.

	2024	2023
Beverley Minster	144	166
Children under 16 years of age	19	29
St Leonard's, Molescroft	35	36
Children under 16 years of age	1	1
The Church in Tickton	11	14
Children under 16 years of age	0	1
St Peter's, Woodmansey	21	23
Children under 16 years of age	2	1
Total	233	271

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

Trustees Report for the Year Ended 31 December 2023

Communicants at Easter and Christmas

	Easter Day		Christmas Day	
	2024	2023	2024	2023
Beverley Minster	294	226	271	300
St Leonard's, Molescroft	44	49	34	27
The Church in Tickton	15	15	0	0
St Peter's, Woodmansey	22	21	20	19
Total	375	311	325	346

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

In 2024, we conducted 21 baptisms (25 in 2023), 13 weddings (17 in 2023) and 33 funerals (33 in 2023).

There were 310 members on the electoral roll presented at the 2024 APCM (289 in 2023).

Mission and Ministry

2024 saw the expansion of the ministry team with the arrival of Rev. Eileen Wallis in May, followed by the priesting of Rev. Charlie Shefford. With the team back up to a level not seen since 2022, we were able to run two Alpha Courses and a SHAPE Course (on personal discipleship) leading to a Confirmation Service in November at which 7 adults and two youngsters were confirmed by the Bishop of Hull. Several other adults returned to faith at the same time. Two new small groups were set up as a result.

Our operational capacity has also been much improved by the appointment of a Director of Operations in February who has brought much needed expertise in matters of compliance, governance and HR, as well as events and volunteer management. A new Safeguarding Officer is reviewing all our Safeguarding policies and procedures and making sure that training is provided at all levels.

Work has been done revising the Minster's Vision Strategy document, now called 'Minster 28'. This will be launched in early 2025, and will focus on discipleship, youth and children, the place of music in our mission and ministry, and taking forward the next phase of the conservation work due to be carried out on the Minster and its ancillary buildings. In this connection, an 'Expression of Interest' was approved at the end of the year by the National Lottery Heritage Fund. This is the first step towards a bid for £4 million as part of a £6.6 million project to renew the retroquire, quire and lesser north transept roofs, conserve the Great East Window, and renew the lighting system, as well as enabling an extensive range of community engagement activity and fresh interpretation. A bid for a development grant will be submitted in May 2025.

The choir continues to grow, and when the Junior choir is taken into account now numbers over 100 people. This is an extraordinary scale of operation for a parish choir. The Music Department also runs regular free Friday Lunchtime concerts which have a growing following and generate a useful income, as well as a new partnership with the catering department of the East Riding College.

The 9.15am service has now been running for two years and is settled. The Sunday afternoon 'Crossing' service has been paused as a review is made of its content and sustainability. Eight Joint Services were held, combining the 9.15 and 11am congregations, in order to maintain a sense of unity across the Minster family. A pattern of Family Days three times a year has been re-established since the pandemic, with numbers attending growing to several hundred each time. The young people's 'drop-in' session on Tuesday afternoons has enjoyed recent growth and now feels much more viable.

A new fortnightly Spirituality Group has been set up and is growing as it explores different forms of Christian spirituality.

A new monthly Ladies Lunch Club has begun and now has over 40 members. We also held our second service marking Ukrainian Independence Day and welcomed over 100 members of the Ukrainian 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 2024

Our community engagement team offered a diverse programme of heritage craft workshops, most of which were sold out. The annual Christmas Tree Festival continues to grow and this year welcomed nearly 140 sponsoring organisations. This is a great shop window for community life across Beverley. For the first time we welcomed a successful light show from Luxmuralis, who are an annual fixture at many Cathedrals, and this attracted several thousand visitors.

The daughter churches at Molescroft, Tickton and Woodmansey continue to be served by good local leadership, supported by the clergy. Numbers are still growing as part of the continuing recovery since the pandemic. At the end of 2024 St Peter's Woodmansey was preparing for the installation of a new kitchen and toilets as well as disabled access, and this will be delivered early in 2025. Minster 28 will provide more opportunities for the daughter churches to benefit from some of the new activity at the Minster itself.

Overall there has been much to encourage us and we look forward to taking some of these initiatives further forward in 2025.

Financial Review

We began 2024 with a clear image of our financial position, optimistic that day to day financial efficiency was continuing to improve and with a budget accounting for only a small loss. Whilst the overall 2024 Financial Statements show a loss of £50,000, our day-to-day expenditure suggests a break-even situation compared with a forecasted deficit of £10,000. The bulk of difference between the day-to-day and overall situations are down to the planned expenditure of designated funds during 2024.

During the year, the Minster bookkeeping has remained in-house, allowing for better understanding of the areas needing improvement and transparency. The finances of the Daughter Churches continued to be handled by the respective Treasurers and Finance Assistant, and we are very grateful for their continued support.

Due to operational changes, there have been significant increases in both total income and expenditure compared with 2023 and the budget for 2024. There were two major contributors to our increasing expenditure:

- Firstly, there was a significant increase in our energy bills from 2023 to 2024, predominantly arising from a return to heating the Minster during the winter months in 2024.
- Secondly, urgent work was required to make safe the Parish Hall bell tower.

These combined come to a similar value as the large donations received this year.

Also of note is expenditure of around £40,000 from previously designated funds to increase administrative support personnel.

In terms of income, increases were observed across most donations and collections, but we were particularly thankful for a small number of large donations totalling ~£46,000. Our clergy, staff and volunteers are continuously trying to modernise giving and donations by promoting contactless payments and the Parish Giving Scheme.

We also continue to offer other methods of donation such as cash and regular and one-off gifts and are grateful to all our givers. They represent a significant part of our income and we could not function without their generosity. Furthermore, we are also looking towards securing our future with the recent Generous Living campaign aiming to communicate the financial needs of the Minster to our congregation.

Enterprise activity also delivered an increased revenue of ~17% compared to the budget.

We met our pledge to the Diocese for our Free Will Offer, sending £87,000 in 2024 - an increase on 2023, with a further increase planned for 2025. We aim to cover our clergy costs by 2026.

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

Trustees Report for the Year Ended 31 December 2024

Reserves Policy

Due to the nature of the charity, its reliance on donations as income and the inerrant unpredictability of legacy income, the trustees consider that six months forward expenditure is the minimum level of reserves required to cover current running costs and are comfortable with a level in excess of this. Current monthly running costs are approximately £30,000. The level of free reserves at 31st December 2024 is £185,279, which equates to over 6 months forward expenditure which is above the free reserves target. This policy is reviewed every quarter at the finance committee meeting.

Investment Policy

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.

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

Trustees Report for the Year Ended 31 December 2024

Principal risks facing the charity

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 quarterly management accounts to the Committee, showing the financial position compared to the previous year and budget, and a forecast outturn for the year.

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.

Operational risk

The PCC believes that the operational risk to the Parish is relatively low. There is ongoing concern over the fabric of the Minster, the day-to day repair of which is delegated annually to a separate charity, Beverley Minster Old Fund. Of most immediate concern is the condition of the roofs and the east and west stained-glass windows. There is also a need for restoration of 3 of the 4 outer buildings owned by the PCC: the Parish Hall, the Parish Centre and the Peter Harrison Room.

These issues are being addressed through the Capital Works Board.

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 Councils Powers Measure (1956) and The Church Representation Rules. Charitable status was received on 13 November 2009.

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.

Standing Committee: meets only as needed to transact urgent business. It comprises:

- The Vicar
- The Churchwardens
- The Deputy Churchwardens
- The Deputy Chairman of the PCC
- The Treasurer
- The PCC Secretary (non-voting)

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

Vision Steering Group: advises on the implementation and revision of the 2021 Vision Strategy

Mission Action Committee: advises on partnerships with local, national and international charities and mission agencies

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

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

Strategy Group for Visitor Ministry: takes an overview of all aspects of our interactions as a church with our visitors to inform strategic planning and to enhance understanding of the sacred through the rich heritage of our building

HR Committee: reviews the terms and conditions under which staff are employed and advises on staffing issues

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

Trustees Report for the Year Ended 31 December 2024

PCC Membership - List of members as at 31st December 2024

Ex-Officio Clergy:

Rev. Canon Jonathan Baker
Rev. Eileen Wallis
Rev. Charlie Shefford

Churchwardens

Paul Collins
Sandra Keating
Sandra King
Dawn Pollard

Wardens of the Daughter Churches

Andrew Hancock (St. Leonard's Molescroft)
Dawn Pollard (St. Peter's Woodmansey)
Kate Powell (St Paul's Tickton)

Deanery Synod members – elected until 2026

Dawn Pollard
Eric Doyle

PCC Members elected until 2025

Mike Dent
Mellissa Dolman
Eric Doyle
Jane Ewbank
Kevin Wheeldon
Derek Kirby (co-opted)

Elected until 2026

Patricia Brunt
Chris Chipperton
Rod McPhee
Sue Robson
Joyce Shaw

Elected until 2027

Lia Argentou
Catherine Drake
Matthew Leivers
Hugh Meyer
Marian Snowden

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:	Rod McPhee
Treasurers:	Lia Argentou (appointed 12 March 2024) and Matthew Leivers (20 May 2024)
Secretary to the PCC:	Martin Eldred
Electoral Roll Officer:	Martin Eldred

The number of elected laity is decided by the numbers on the electoral roll. Members serve for three years, five retiring at each Annual Parochial Church Meeting to be replaced or re-elected.

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

Trustees Report for the Year Ended 31 December 2024

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 (see note 14), 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 or charities and in no case are their accounts included in these financial statements.

1. Vicar and Churchwardens: This is administered separately by the Incumbent and Churchwardens.
2. Hallgarth Field: This is vested in the York Diocesan Board of Finance as Custodian Trustees with the Vicar and Churchwardens of Beverley Minster as Administrative Trustees.
3. Beverley Minster Old Fund: An independent charity (Reg no. 224208) with an endowment established in 1579 by Queen Elizabeth I for the maintenance of the building. Its charitable objects are: The Repair, restoration and maintenance of Beverley Minster. It is managed by Independent Trustees and is not a responsibility of 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.
4. The Friends of Beverley Minster: An independent charity (Reg no. 501302). Its charitable objects are: The preservation and adornment of Beverley Minster and the general maintenance of the Minster, its activities and services, its ornaments and furnishings; To make gifts to the Minster which may be acceptable to the PCC To promote public interest in the Minster its history and its work. It is managed by Independent Trustees and is not a responsibility of the PCC.
5. The Canon Nolloth Trust was registered with the Charity Commission on 12 September 1963 and is administered by the Diocese of York.

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.

It is recommended that the Annual Report and Financial Statements for the year ended 31st December 2024 be adopted and approved for submission to the Annual Parochial Church Meeting. The annual report was approved by the PCC on 07/05/2025 and signed on its behalf by:


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


.....
Lia Argentou
Treasurer

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 2024 which are set out on pages 13 to 35.

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.

Jessica Lawrence

.....
Jessica Lawrence

08/05/2025

Azets Audit Services Limited
12 King Street
Leeds
LS1 2HL

**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 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2024 £	Total funds 2023 £
Income and Endowments from:						
Donations and legacies	2	314,722	68,631	-	383,353	355,894
Charitable activities	3	57,514	-	-	57,514	71,440
Other trading activities	4	155,992	3,264	-	159,256	141,686
Investments	5	26,866	-	1,228	28,094	24,324
Other income	5	-	-	-	-	-
Total income		555,094	71,895	1,228	628,217	593,344
Expenditure on:						
Raising funds	6	(49,754)	(25,320)	-	(75,074)	(68,878)
Charitable activities	7	(552,424)	(50,994)	-	(603,418)	(453,373)
Total expenditure		(602,178)	(76,314)	-	(678,492)	(522,251)
Net income/(expenditure) before transfers		(47,084)	(4,419)	1,228	(50,275)	71,093
Transfers between funds		78,868	(78,868)	-	-	-
Other recognised (losses)/gains						
Gain/(loss) on revaluation of investments	14	5,119	-	439	5,558	7,713
Gain/(loss) on sale of investments	14	-	-	-	-	(294)
Revaluation gain		-	-	5,000	5,000	-
Net movement in funds		36,903	(83,287)	6,667	(39,717)	78,512
Total funds brought forward		1,357,043	274,078	602,389	2,233,510	2,154,998
Total funds carried forward	20	1,393,946	190,791	609,056	2,193,793	2,233,510

A full comparative SOFA can be found at note 29 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 2024**

Fixed assets	Note	2024 £	2023 £
Tangible assets	13	1,397,210	1,411,120
Investments	14	420,513	413,726
		<hr/> 1,817,723	<hr/> 1,824,846
Current assets			
Stocks	15	3,212	3,444
Debtors	16	68,090	41,988
Cash at bank and in hand		405,226	415,256
		<hr/> 476,528	<hr/> 460,688
Creditors: Amounts falling due within one year	17	<hr/> (100,458)	<hr/> (52,024)
Net current assets		<hr/> 376,070	<hr/> 408,664
Total assets less current liabilities		2,193,793	2,233,510
Creditors: Amounts falling due after more than one year		<hr/> -	<hr/> -
Net assets		<hr/> 2,193,793	<hr/> 2,233,510
Funds of the charity:			
Endowment funds		609,056	602,389
Restricted funds		190,791	274,078
Unrestricted funds		<hr/> 1,393,946	<hr/> 1,357,043
Total funds	20	<hr/> 2,193,793	<hr/> 2,233,510

The financial statements on pages 13 to 35 were approved by the Trustees, and authorised for issue ^{07/05/2025} and signed on their behalf by:

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

.....
Lia Argentou
Treasurer

**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 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	28	(30,231)	77,105
 Cash flows from investing activities:			
Investment income received		28,094	24,324
Purchase of investments		(1,229)	(1,402)
Sale of investments		-	4,930
Cost of fixed asset additions		(6,663)	(8,675)
Net cash provided by investing activities		20,202	19,177
Change in cash and cash equivalents in the year		(10,029)	96,282
Cash and cash equivalents at the beginning of the year		415,255	318,974
Cash and cash equivalents at the end of the year		405,226	415,256

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 2024

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.

Accounting Convention

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.

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 £1.

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 charity has no borrowings however does rely on the general goodwill of the public for much of its income.

Income and endowments

Voluntary income of legacies 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.

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.

**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 2024

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 Parish Hall, Peter Harrison Room, Parish Centre and the residential property at 23 Outer Trinities were professionally valued in February 2025 by Emma Bennett MRICS, an independent Chartered Surveyor. The land and properties were revalued on the basis of Fair Value as at 31 December 2024.

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 2024

Depreciation

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. Stocks are stated at the lower of cost and estimated selling price.

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 2024

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.

**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 2024

2. Income from donations and legacies

For the year to 31 December 2024	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations	45,059	52,156	97,215
Visitor box donations	27,243	-	27,243
General collections	57,654	-	57,654
Planned giving	114,259	-	114,259
Gift aid reclaimed	47,044	-	47,044
Donations for refreshments	5,400	-	5,400
Donations for prayer candles	10,468	-	10,468
Bequests	-	-	-
Grants, including capital grants	7,595	16,475	24,070
	314,722	68,631	383,353

For the year to 31 December 2023	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations	33,131	23,639	56,770
Visitor box donations	25,689	-	25,689
General collections	52,454	-	52,454
Planned giving	116,508	-	116,508
Gift aid reclaimed	42,134	-	42,134
Donations for refreshments	4,746	-	4,746
Donations for prayer candles	11,118	-	11,118
Bequests	425	-	425
Grants, including capital grants	18,650	27,400	46,050
	304,855	51,039	355,894

3. Income from charitable activities

For the year to 31 December 2024	Unrestricted funds £	Restricted funds £	Total 2024 £
Lettings	34,190	-	34,190
Rents	12,594	-	12,594
Church fees	10,730	-	10,730
Mission income	-	-	-
Sundry income	-	-	-
	57,514	-	57,514

**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 2024

Income from charitable activities (continued)

For the year to 31 December 2023	Unrestricted funds £	Restricted funds £	Total 2023 £
Lettings	41,672	-	41,672
Rents	12,424	-	12,424
Church fees	17,344	-	17,344
Mission income	-	-	-
Sundry income	-	-	-
	71,440	-	71,440

4. Income from other trading activities

For the year to 31 December 2024	Unrestricted funds £	Restricted funds £	Total 2024 £
Trading:			
Donation from Beverley Minster Shop	20,626	-	20,626
Events income:			
Concerts, events and recitals	118,651	-	118,651
Photography permits	2,849	-	2,849
Other fundraising income	13,866	3,264	17,130
	155,992	3,264	159,256

For the year to 31 December 2023	Unrestricted funds £	Restricted funds £	Total 2023 £
Trading:			
Donation from Beverley Minster Shop	24,593	-	24,593
Events income:			
Concerts, events and recitals	99,211	-	99,211
Photography permits	2,220	-	2,220
Other fundraising income	13,027	2,635	15,662
	139,051	2,635	141,686

**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 2024

5. Investment income and other income

For the year to 31 December 2024	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Investment income				
<i>Income from dividends:</i>				
Dividends receivable	19,798	-	1,228	21,026
<i>Interest receivable:</i>				
Other interest receivable	7,068	-	-	7,068
	26,866	-	1,228	28,094
Other income				
Free Will Offer Contribution	-	-	-	-
	26,866	-	1,228	28,094

For the year to 31 December 2023	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Investment income				
<i>Income from dividends:</i>				
Dividends receivable	18,964	-	1,402	20,366
<i>Interest receivable:</i>				
Other interest receivable	3,834	124	-	3,958
	22,798	124	1,402	24,324
Other income				
Free Will Offer Contribution	-	-	-	-
	-	-	-	-

6. Expenditure on raising funds

For the year to 31 December 2024	Unrestricted funds £	Restricted funds £	Total 2024 £
Cost of generating voluntary income	329	-	329
Concert and events costs	45,475	-	45,475
Other trading and fundraising costs	3,950	25,320	29,270
Allocated support costs	-	-	-
	49,754	25,320	75,074

For the year to 31 December 2023	Unrestricted funds £	Restricted funds £	Total 2023 £
Cost of generating voluntary income	396	-	396
Concert and events costs	47,732	-	47,732
Other trading and fundraising costs	2,456	18,294	20,750
Allocated support costs	-	-	-
	50,584	18,294	68,878

**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 2024

7. Charitable activities

For the year to 31 December 2024	General £	Restricted funds £	Endowment funds £	Total 2024 £
Wages and salaries	191,646	-	-	191,646
Social security	10,527	-	-	10,527
Pension costs	6,107	-	-	6,107
Clergy expenses and housing costs	5,378	-	-	5,378
Visitor ministry	3,329	-	-	3,329
Youth and Children's ministry (excluding payroll costs)	826	-	-	826
Mission costs	181	2,650	-	2,831
Allocated support costs	18,417	-	-	18,417
Parish Hall and rooms	46,262	-	-	46,262
Cost of services and worship	12,097	76	-	12,173
Recruitment and training costs	1,460	-	-	1,460
Building project costs	-	-	-	-
Mission and charitable giving	15,889	-	-	15,889
Contribution to Diocese common fund	87,000	-	-	87,000
Church and minster running costs	141,401	48,268	-	189,669
	540,520	50,994	-	591,514
Governance and support costs (Note 8)	11,904	-	-	11,904
Total cost of charitable activity	552,424	50,994	-	603,418

For the year to 31 December 2023	General £	Restricted funds £	Endowment funds £	Total 2023 £
Wages and salaries	154,367	-	-	154,367
Social security	8,942	-	-	8,942
Pension costs	3,985	-	-	3,985
Clergy expenses and housing costs	5,469	-	-	5,469
Visitor ministry	3,186	230	-	3,416
Youth and Children's ministry (excluding payroll costs)	654	-	-	654
Mission costs	60	-	-	60
Allocated support costs	13,818	-	-	13,818
Parish Hall and rooms	9,495	-	-	9,495
Cost of services and worship	6,068	30	-	6,098
Building project costs	(3,823)	-	-	(3,823)
Mission and charitable giving	29,164	-	-	29,164
Contribution to Diocese common fund	79,000	-	-	79,000
Church and minster running costs	106,694	20,926	-	127,620
	417,079	21,186	-	438,265
Governance and support costs (Note 8)	15,108	-	-	15,108
Total cost of charitable activity	432,187	21,186	-	453,373

**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 2024

8. Analysis of governance and support costs

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Accountancy and Independent examination	6,182	-	6,182
Other governance costs	5,722	-	5,722
	<u>11,904</u>		<u>11,904</u>

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Accountancy and Independent examination	13,775	-	13,775
Other governance costs	1,333	-	1,333
	<u>15,108</u>	<u>-</u>	<u>15,108</u>

9. Net income/(expenditure)

	Total 2024 £	Total 2023 £
This is stated after charging/(crediting)		
Independent examiner's fees	3,000	2,760
Depreciation of fixed assets	<u>24,288</u>	<u>22,710</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 2024 £	Total 2023 £
Staff costs during the year were		
Wages and salaries	193,660	154,367
Social security costs	10,488	8,942
Pension costs	5,366	3,985
	<u>209,514</u>	<u>167,294</u>

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

Total staff	2024 No.	2023 No.
	<u>12</u>	<u>10</u>

No employee received emoluments of more than £60,000 (2023 – no employee) during the year.

**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 2024

12. Taxation

Beverley Minster is a registered charity and as such is a charity within the meaning of Schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

13. Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	1,140,000	468,398	1,608,398
Additions	-	6,663	6,663
Revaluation	5,000	-	5,000
Adjustments	-	(1,284)	(1,284)
Disposals	-	-	-
At 31 December 2024	1,145,000	473,777	1,618,777
Depreciation			
At 1 January 2024	-	197,278	197,278
Charge for the year	-	24,289	24,289
Disposals	-	-	-
At 31 December 2024	-	221,567	221,567
Net book value			
At 31 December 2024	1,145,000	252,210	1,397,210
At 31 December 2023	1,140,000	271,120	1,411,120

The value of unrestricted freehold property included above is £630,000 (2023 - £630,000).

Revaluation

The fair value of the Charity's land and buildings was revalued on 10 February 2025 by Emma Bennett MRICS a chartered surveyor, an independent surveyor, to provide valuations as at 31 December 2024. The next revaluation is due in 2029.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £917,500 (2023 - £917,500).

The company's land and buildings include the Parish Hall (including the Emmaus Room), Peter Harrison Room, Parish Centre and 23 Outer Trinities.

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
St. Martin (Beverley Minster)**

Notes to the Financial Statements for the Year Ended 31 December 2024

14. Fixed asset investments

	Investment in Subsidiary £	Quoted Investments £	Total £
Cost or valuation			
At 1 January 2023	25,000	388,726	413,726
Revaluation	-	5,558	5,558
Disposals	-	-	-
Additions	-	1,229	1,229
Adjustment in respect of prior period	-	-	-
At 31 December 2023	25,000	395,513	420,513
Net book value			
At 31 December 2024	25,000	395,513	420,513
At 31 December 2023	25,000	388,726	413,726

Investments which are included at their market value as at 31 December 2024 have a historic cost of £335,288 (2023 - £334,060).

	2024 £	2023 £
Interest received from Bank and other Deposit Accounts	7,068	3,958
Dividends received from PCC investments	19,797	18,964
	26,865	22,922

The investments earned a gross rate of return on market value of 3.33% 3.27%

The PCC 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 was £378,767 which generated a total income of £12,600 (2023 - £11,864) a return of 3.33% (2023 – 3.27%). The income was divided equally between the PCC and Beverley Minster Old Fund.

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 £20,626 (2023: £24,593) and the aggregate amount of capital and reserves at the end of the period was £25,000. The Beverley Minster Shop Limited profit of £20,626 was donated to Beverley Minster.

**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 2024

15. Stock

	2024	2023
	£	£
Stocks	3,212	3,444

16. Debtors

	2024	2023
	£	£
Trade debtors	25,963	20,454
Prepayments	1,075	1,026
Accrued income	-	-
VAT recoverable	8,824	3,322
Other debtors	32,228	17,186
	<u>68,090</u>	<u>41,988</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	10,122	9,632
Accruals	49,537	28,480
Deferred income	13,025	300
Social security and taxes	(1,447)	2,179
Other creditors	22,253	3,720
Agency collections	6,968	7,713
	<u>100,458</u>	<u>52,024</u>

	2024	2023
	£	£
Deferred income at 1 January	300	200
Resources deferred in the period	13,025	300
Amounts released from previous periods	(300)	(200)
Deferred income at 31 December	<u>13,025</u>	<u>300</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 2024

18. Pension and other schemes

Beverley Minster PCC participates in the Pension Builder Scheme section of CWPf for lay staff. CWPf is administered by the Church of England Pensions Board, which holds the CWPf assets separately from those of the Employer and other participating employers.

CWPf has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, 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. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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 means 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 the contributions payable (2024: £6,107, 2023: £3,985).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Beverley Minster PCC could become responsible for paying a share of the failed employer's pension 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 2024

19. Commitments; Operating leases

In July 2024 the Minster entered into a lease agreement with Konica Minolta for the lease of a printer/copier. The lease will run for 5 years.

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

Expiry date:	2024	2023
	£	£
Under 1 year	1,508	-
In two to five years	5,278	-
Total	6,786	-

20. Funds

For the year to 31 December 2024	Balance at 1 January 2024	Income	Expenditure	Transfers	Other recognised gains/(losses) Revaluation	Balance at 31 December 2024
Unrestricted funds						
General	953,309	555,094	(602,178)	78,958	5,119	990,302
Designated	403,734	-	-	(90)	-	403,644
Unrestricted funds	1,357,043	555,094	(602,178)	78,868	5,119	1,393,946
Restricted funds	274,078	71,895	(76,314)	(78,868)	-	190,791
Endowment funds	602,389	1,228	-	-	5,439	609,056
Total funds	2,233,510	628,217	(678,492)	-	10,558	2,193,793

For the year to 31 December 2023	Balance at 1 January 2023	Income	Expenditure	Transfers	Other recognised gains/(losses) Revaluation	Balance at 31 December 2023
Unrestricted funds						
General	893,030	538,054	(482,771)	583	4,413	953,309
Designated	403,079	90	-	565	-	403,734
Unrestricted funds	1,296,109	538,144	(482,771)	1,148	4,413	1,357,043
Restricted funds	260,908	53,798	(39,480)	(1,148)	-	274,078
Endowment funds	597,981	1,402	-	-	3,006	602,389
Total funds	2,154,998	593,344	(522,251)	-	7,419	2,233,510

**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 2024

Funds (continued)

For the year to 31 December 2024	Balance at 1 January 2024	Income	Expenditure	Transfers	Other recognised gains/(losses) /revaluations	Balance at 31 December 2024
Unrestricted funds						
General						
St Peter's General fund	80,716	19,133	(14,552)	90	-	85,387
St. Leonard's General fund	36,463	27,050	(23,198)	-	-	40,315
Minster General fund	831,015	490,549	(533,888)	5,699	5,119	798,494
Tickton LEP General fund	5,115	18,362	(30,540)	73,169	-	66,106
	953,309	555,094	(602,178)	78,958	5,119	990,302
Designated						
Assistant Director of Music	565	-	-	-	-	565
Minster Development Fund	403,079	-	-	-	-	403,079
St Peters Garden Project	90	-	-	(90)	-	-
	403,734	-	-	(90)	-	403,644
Total unrestricted funds	1,357,043	555,094	(602,178)	78,868	5,119	1,393,946
Restricted Funds						
Dorcas Fund	787	-	-	-	-	787
Community Connections Project	11,590	14,864	(12,698)	-	-	13,756
Minster Bells Fund	771	34,988	(35,759)	-	-	-
Alpha Course	-	5,100	(2,649)	-	-	2,451
John Cooper Melling Fund	3,851	80	-	-	-	3,931
Organ Fund	156,696	330	(7,694)	-	-	149,332
Tickton Development Fund	73,169	-	-	(73,169)	-	-
Volunteer & Hospitality Fund	15,697	-	(482)	-	-	15,215
Youth and Children Fund	-	5,699	-	(5,699)	-	-
Music & Choir Fund	-	251	-	-	-	251
Lighting Project Fund	-	4,815	(4,815)	-	-	-
Choral Foundation	11,178	5,325	(12,217)	-	-	4,286
Gardeners Fund	-	443	-	-	-	443
Tickton (Naylor Trust Inv)	339	-	-	-	-	339
Total restricted funds	274,078	71,895	(76,314)	(78,868)	-	190,791
Endowment Funds						
Total Endowment funds	602,389	1,228	-	-	5,439	609,056
Total Funds	2,233,510	628,217	(678,492)	-	10,558	2,193,793

**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 2024

Funds (continued)

For the year to 31 December 2023	Balance at 1 January 2023	Income	Expenditure	Transfers	Other recognised gains/(losses) /revaluations	Balance at 31 December 2023
Unrestricted funds						
General						
St Peter's General fund	69,063	34,133	(22,280)	(200)	-	80,716
St. Leonard's General fund	14,521	24,474	(10,207)	7,675	-	36,463
Minster General fund	804,150	463,917	(434,783)	(6,682)	4,413	831,015
Tickton LEP General fund	5,296	15,530	(15,501)	(210)	-	5,115
	<u>893,030</u>	<u>538,054</u>	<u>(482,771)</u>	<u>583</u>	<u>4,413</u>	<u>953,309</u>
Designated						
Assistant Director of Music	-	-	-	565	-	565
Minster Development Fund	403,079	-	-	-	-	403,079
St Peters Garden Project	-	90	-	-	-	90
	<u>403,079</u>	<u>90</u>	<u>-</u>	<u>565</u>	<u>-</u>	<u>403,734</u>
Total unrestricted funds	1,296,109	538,144	(482,771)	1,148	4,413	1,357,043
Restricted Funds						
Dorcas Fund	851	40	(104)	-	-	787
Community Connections Project	-	20,035	(8,445)	-	-	11,590
Minster Bells Fund	-	11,780	(11,009)	-	-	771
Sanctuary	2,175	-	-	(2,175)	-	-
John Cooper Melling Fund	-	3,851	-	-	-	3,851
Organ Fund	166,872	2,244	(6,885)	(5,535)	-	156,696
Tickton Development Fund	79,027	-	(2,929)	(2,929)	-	73,169
Volunteer & Hospitality Fund	-	-	(303)	16,000	-	15,697
Youth and Children Fund	-	5,783	-	(5,783)	-	-
Assistant Director of Music	565	-	-	(565)	-	-
Choral Foundation	10,918	10,065	(9,805)	-	-	11,178
Tickton community	500	-	-	(500)	-	-
Tickton (Naylor Trust Inv)	-	-	-	339	-	339
Total restricted funds	260,908	53,798	(39,480)	(1,148)	-	274,078
Endowment Funds						
Total Endowment funds	597,981	1,402	-	-	3,006	602,389
Total Funds	2,154,998	593,344	(522,251)	-	7,419	2,233,510

**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 2024

Funds (continued)

For the year to 31 December 2024	Balance at 1 January 2024	Income	Expenditure	Transfers	Other recognised gains/(losses)	Balance at 31 December 2024
Endowment funds						
Investment Endowment	70,069	-	-	-	333	70,402
Music Endowment	22,320	1,228	-	-	106	23,654
Property Endowment	510,000	-	-	-	5,000	515,000
Total endowment funds	602,389	1,228	-	-	5,439	609,056

For the year to 31 December 2023	Balance at 1 January 2023	Income	Expenditure	Transfers	Other recognised gains/(losses)	Balance at 31 December 2023
Endowment funds						
Investment Endowment	65,315	-	-	-	4,754	70,069
Music Endowment	22,666	1,402	-	-	(1,748)	22,320
Property Endowment	510,000	-	-	-	-	510,000
Total endowment funds	597,981	1,402	-	-	3,006	602,389

Unrestricted (and Designated) Funds include:

The Minster General Fund, the daughter churches' general funds and the Minster Development Fund.

The designated Minster Development Fund was established to fund future capital projects, financed by bequests and major donations. This policy was established in 2010.

Restricted funds include:

Community Connections Project: This was set up in 2023, funded by a grant from the Deflog Foundation, to connect the people of Beverley with the heritage of their town, its community and its culture via workshops, events and learning opportunities.

Minster Bells Fund: Projects were identified in 2023 for which the Friends of Beverley Minster agreed to provide funding. This fund holds the contributions received, less invoices paid, to date.

John Cooper Melling Fund: In previous years this was reported as an Independent Trust. During 2023, following discussions with the Melling family, the balance was transferred to the PCC account as a restricted fund, to be administered by the Incumbent and Youth Minister. It is still to be used for Children's and Youth Ministry projects at Beverley Minster that fall outside the regular expenditure and salary covered by other Youth and Children Funds held within the PCC accounts.

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

Volunteer and Hospitality Fund: This was set up to manage a restricted donation received in 2022. Funds are available to ensure that the invaluable work of our volunteers is recognised and so that hospitality can be provided at specified significant events. The restriction includes conditions as to the amount that can be spent each 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 2024

Choral Foundation: A fund set up to allow choristers at the Minster to access instrumental lessons irrespective of their financial circumstances. Following support from the Friends of Beverley Minster, an initial grant was received from the Deflog Foundation in 2022, with further funding from them in 2023 and 2024.

21. Analysis of net assets by fund

As at 31 December 2024	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	882,210	-	515,000	1,397,210
Investments	25,000	301,455	94,056	420,513
Net current assets	486,736	(110,664)	-	376,070
Long term liabilities	-	-	-	-
	1,393,946	190,791	609,056	2,193,793

As at 31 December 2023	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	827,951	73,169	510,000	1,411,120
Investments	25,000	296,337	92,389	413,726
Net current assets	504,092	(95,428)	-	408,664
Long term liabilities	-	-	-	-
	1,357,043	274,078	602,389	2,233,510

22. Connected Persons – Members of the PCC

During 2024 the clergy received the following:

	2024	2023
	£	£
Accommodation costs	4,319	2,843
	4,319	2,843

There were no other related party transactions in the year.

23. 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 C.H. Barringer legacy, Trustees: the PCC
The C.M.L. Walker legacy, Trustees: the PCC
The Beverley Minster Music Fund, Trustees: the PCC

24. Independent Trusts

Beverley Minster has an involvement with some 5 independent trusts or charities and in no case are their accounts included in these financial statements. These are listed on page 10 under the heading Independent Trusts.

25. Property Insurances

All our properties are insured with Ecclesiastical Insurance, with policies covering the following:

Minster, Parish Hall, Peter Harrison Room
Minster boilers, lifting equipment, wiring
Parish Centre
23 Outer Trinities
St. Peter's Woodmansey
St. Leonard's Molescroft
The Church in Tickton LEP

**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 2024

26. 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 PCC'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 balances on these accounts are shown below:

	2024	2023
	£	£
Collections for others	3,594	6,388
Friends of Beverley Minster	147	778
Funeral Collections	3,227	547
	<hr/> 6,968	<hr/> 7,713

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

There are a number of agreed financial arrangements between the PCC and the Beverley Minster Old Fund. These relate to the income from and cost of running roof and ground floor tours, the visitor box donations, the heating charges and the insurance premiums.

**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 2024

28. Net Cash (Used in) Operating Activities

	2024	2023
	£	£
Net movements in funds	(39,717)	78,512
Losses/(gains) on fixed asset investments	(5,558)	(7,419)
Gain on revaluation of tangible fixed assets	(5,000)	-
Income from investments	(28,094)	(24,324)
Depreciation	24,289	22,710
Other adjustments	1,284	386
(Increase)/decrease in stocks	232	91
(Increase)/decrease in debtors	(26,102)	19,603
Increase/(decrease) in creditors	48,435	(12,454)
Net Cash provided by/(used in) Operating Activities	<u>(30,231)</u>	<u>77,105</u>

**29. SOFA For the Year
ended 31st
December 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £
Income and Endowments from:				
Donations and legacies	304,855	51,039	-	355,894
Charitable activities	71,440	-	-	71,440
Other trading activities	139,051	2,635	-	141,686
Investment income	22,798	124	1,402	24,324
Other income	-	-	-	-
Total income	<u>538,144</u>	<u>53,798</u>	<u>1,402</u>	<u>593,344</u>
Expenditure on:				
Raising funds	(50,584)	(18,294)	-	(68,878)
Charitable activities	(432,187)	(21,186)	-	(453,373)
Total expenditure	<u>(482,771)</u>	<u>(39,480)</u>	<u>-</u>	<u>(522,251)</u>
Net (expenditure) before transfers	55,373	14,318	1,402	71,093
Transfers between funds	1,148	(1,148)	-	-
Other recognised gains/(losses)				
Gain/(loss) on revaluation of investments	4,413	-	3,300	7,713
Gain/(loss) on sale of investments	-	-	(294)	(294)
Net movement in funds	<u>60,934</u>	<u>13,170</u>	<u>4,408</u>	<u>78,512</u>
Total funds brought forward	1,296,109	260,908	597,981	2,154,998
Total funds carried forward	<u>1,357,043</u>	<u>274,078</u>	<u>602,389</u>	<u>2,233,510</u>