Docusign Envelope ID: E16902B8-DE43-80B5-82D6-EE6B80D9981E

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 2025

Docusign Envelope ID: E16902B8-DE43-80B5-82D6-EE6B80D9981E

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

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

## Trustees Report for the Year Ended 31 December 2025

The Trustees present the annual report and financial statements of the charity for the year ended 31 December 2025.

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.

| | 2025 | 2024 |
|---|---|---|
| Beverley Minster | 167 | 144 |
| Children under 16 years of age | 22 | 19 |
| St Leonard's, Molescroft | 34 | 35 |
| Children under 16 years of age | 1 | 1 |
| The Church in Tickton | 12 | 11 |
| Children under 16 years of age | 0 | 0 |
| St Peter's, Woodmansey | 21 | 21 |
| Children under 16 years of age | 1 | 2 |
| Total | 268 | 233 |

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

## Trustees Report for the Year Ended 31 December 2025

Communicants at Easter and Christmas

| | Easter Day | | Christmas Day | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| Beverley Minster | 257 | 294 | 386 | 271 |
| St Leonard's, Molescroft | 47 | 44 | 44 | 34 |
| St Paul's, Tickton | 17 | 15 | 0 | 0 |
| St Peter's, Woodmansey | 22 | 22 | 13 | 20 |
| Total | 343 | 375 | 443 | 325 |

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

In 2025, we conducted 27 baptisms (21 in 2024), 8 weddings (13 in 2024) and 21 funerals (33 in 2024).

There were 278 members on the electoral roll presented at the 2025 APCM (310 in 2024).

**Mission and Ministry**

At the Annual Meeting in May the Minster 28 Vision Strategy was launched, which provides a framework for the Minster's activity. The vision is to be a church living out the next chapter in Christ's story across Beverley and beyond, in which we seek

- to become more Christ-like,
- to reach people we currently don't,
- to grow as a church of missionary disciples, and
- to transform our finances and structures.

The Alpha Course and SHAPE Course were run introducing a dozen or so new people to the Minster, of whom seven were Confirmed by the Bishop of Hull in October. This has also led to a growth in numbers attending our Home Groups, with two new groups being formed. The Prayer Team has developed its ministry during services and the Wellbeing Team continues to offer pastoral care and support to those in need. The new Spirituality Group has continued to meet every month and has consolidated its diverse programme. Occasional Offices are gradually declining, owing to the growing popularity of secular Celebrants and venues.

In September the National Lottery Heritage Fund awarded the Minster a Round 1 grant of nearly £250K to develop the Destinations Project. This project represents the next phase of conservation work on the Minster, and if successful at Round 2 will enable repairs to the Quire, Retro-Quire and Lesser North Transept roof, and the great East Window. It will also replace the antiquated lighting system, and take the visitor interpretation and community engagement work to a new level, all based around the theme of Destinations, which encompasses the Minster's history as a place of pilgrimage and sanctuary and much else besides. The Development Phase will enable a second Round bid in early 2027 for a £4.4 million grant from NLHF, to be match funded with an additional £2.1 million to be raised locally. The match funding has already been pledged by the Friends of Beverley Minster, the Beverley Minster Old Fund, and Two Churches One Town, of which £500K has still to be raised by 2COT.

An important goal of Minster 28 is the transformation of finances and structures, and since the post of Director of Operations was created in 2024 income streams have improved. This includes an increasing range of income-generating events such as the Friday lunchtime concerts programme and the Christmas Carols by Candlelight. There have been staff changes, especially on the finance team, which have taken time to take effect, and there has been a change of Treasurers.

The weekly rhythm of worship continues as the bedrock of church life. The range of styles, not just at the Minster but in the daughter churches, seeks to reflect something of the breadth of the wider Church of England, and this is currently sustainable thanks to the efforts not just of the full time clergy team but to the many retired priests who continue to serve, and five lay ministers. Across the parish there are seven or eight congregational acts of worship every week, of which three involve the choir.

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

## Trustees Report for the Year Ended 31 December 2025

The Minster parish includes the three daughter churches at Molescroft, Tickton and Woodmansey, all of which have gently grown thanks to committed local lay leadership. At St Peter's Woodmansey a new kitchen, toilet and level access were successfully installed and are being well used.

**Financial Review**

2025 was a year of considerable change within the financial management of Beverley Minster. The established Finance Administrator stood down mid-year and her replacement left after only a few weeks in post. Added to this, the joint treasurers resigned late on in the year. We are grateful to the Director of Operations and the Administration Manager for their efforts in covering the financial administration of the parish during this period. Chris Chipperton was elected Treasurer in November 2025.

The finances of the Daughter Churches continued to be handled by the respective Treasurers, and we are very grateful for their support in the preparation of these Financial Statements.

We continue to be a member of the Parish Giving Scheme (PGS), providing our regular givers the option to donate by Direct Debit. Planned giving for the year increased by 7% to £122,164. There were no sizeable bequests during the year.

The significantly higher number of concerts and events held at the Minster produced a considerable increase in the income from this element of its activities. The net surplus was approximately £12,500. Bar and refreshment profits will have added to this.

Beverley Minster is both an active Christian community and a heritage site of national importance. As such it receives in the region of 70,000 visitors annually. Visitor income rose to £30,500.

The suite of buildings for which the Minster is responsible continue to cause considerable expenditure. The Parish Hall in particular has some major structural issues. On-going repairs to the roof are the single biggest outgoing in this area.

We met our pledge to the Diocese of an increased Free Will Offer, sending £99,000 in 2025. Our pledge for 2026 is a further increase to £115,000.

At the end of 2025, as reported in the Financial Statements, we are pleased to have a surplus of £13,700.

**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 £37,000. The level of free reserves at 31st December 2025 is £155,888 (2024 - £185,279), which equates to around four 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.

**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.

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***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

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

## Trustees Report for the Year Ended 31 December 2025

**PCC Membership - List of members as at 31st December 2025**

*Ex-Officio Clergy:*
Rev. Canon Jonathan Baker
Rev. Eileen Wallis
Rev. Charlie Shefford

*Churchwardens*
Mark Chapman
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 2026*
Chris Chipperton
Eric Doyle
Rod McPhee
Sue Robson
Joyce Shaw

*Elected until 2027*
Hugh Meyer
Marian Snowden
Julia Wicks

*Elected until 2028*
Mike Dent
Martin Eldred
Jane Ewbank
Derek Kirby
Kevin Wheeldon

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: | Chris Chipperton (appointed November 2025) |
| 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.

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

## Trustees Report for the Year Ended 31 December 2025

### 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 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 2025 be adopted and approved for submission to the Annual Parochial Church Meeting. The annual report was approved by the PCC on 20 October 2026 and signed on its behalf by:

Signed by:
Jonathan Baker
3229987BFDAF47B...
Rev. Canon Jonathan Baker
**Chair of Trustees**

Signed by:
9A5C69C59A7F4DF...
Chris Chipperton
**Treasurer**

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# 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.

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# 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 2025 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.

Signed by:
Jessica Lawrence
7523F15D661443E...

21 October 2026

Jessica Lawrence

**Azets Audit Services Limited**
12 King Street
Leeds
LS1 2HL

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# 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 2025

| | Note | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|---|---|
| **Income and Endowments from:** | | | | | | |
| Donations and legacies | **2** | 309,820 | 46,767 | - | 356,587 | 383,353 |
| Charitable activities | **3** | 69,449 | - | - | 69,449 | 57,514 |
| Other trading activities | **4** | 193,699 | 6,575 | - | 200,274 | 159,256 |
| Investments | **5** | 28,267 | - | 1,303 | 29,570 | 28,094 |
| Other income | **5** | - | - | - | - | - |
| **Total income** | | 601,235 | 53,342 | 1,303 | 655,880 | 628,217 |
| **Expenditure on:** | | | | | | |
| Raising funds | **6** | (50,031) | (27,110) | - | (77,141) | (75,074) |
| Charitable activities | **7** | (556,463) | (8,568) | - | (565,031) | (603,418) |
| **Total expenditure** | | (606,514) | (35,678) | - | (642,172) | (678,492) |
| **Net income/(expenditure) before transfers** | | (5,259) | 17,664 | 1,303 | 13,708 | (50,275) |
| Transfers between funds | | 5,933 | (5,933) | - | - | - |
| **Other recognised (losses)/gains** | | | | | | |
| Gain/(loss) on revaluation of investments | **14** | 126 | - | (1,358) | (1,232) | 5,558 |
| Gain/(loss) on sale of investments | **14** | - | - | - | - | - |
| Revaluation gain | | - | - | - | - | 5,000 |
| **Net movement in funds** | | 800 | 11,731 | (55) | 12,476 | (39,717) |
| Total funds brought forward | | 1,393,946 | 190,791 | 609,056 | 2,193,793 | 2,233,510 |
| **Total funds carried forward** | **20** | 1,394,746 | 202,522 | 609,001 | 2,206,269 | 2,193,793 |

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.

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# 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 2025

| Fixed assets | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| Tangible assets | 13 | 1,427,274 | 1,397,210 |
| Investments | 14 | 420,585 | 420,513 |
| | | 1,847,859 | 1,817,723 |
| **Current assets** | | | |
| Stocks | 15 | 3,212 | 3,212 |
| Debtors | 16 | 44,790 | 68,090 |
| Cash at bank and in hand | | 391,577 | 405,226 |
| | | 439,579 | 476,528 |
| **Creditors: Amounts falling due within one year** | 17 | (81,169) | (100,458) |
| **Net current assets** | | 358,410 | 376,070 |
| **Total assets less current liabilities** | | 2,206,269 | 2,193,793 |
| **Creditors: Amounts falling due after more than one year** | | - | - |
| **Net assets** | | 2,206,269 | 2,193,793 |
| **Funds of the charity:** | | | |
| Endowment funds | | 609,001 | 609,056 |
| Restricted funds | | 202,522 | 190,791 |
| Unrestricted funds | | 1,394,746 | 1,393,946 |
| **Total funds** | 20 | 2,206,269 | 2,193,793 |

The financial statements on pages 12 to 34 were approved by the Trustees, and authorised for issue on 20 October 2026 and signed on their behalf by:

Signed by:
Jonathan Baker
3229987BFDAF47B...

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

Signed by:
9A5C69C59A7F4DF...

Chris Chipperton
**Treasurer**

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# 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 2025

| | Note | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| Net cash provided by/(used in) operating activities | **28** | 20,522 | (30,231) |
| | | | |
| **Cash flows from investing activities:** | | | |
| Investment income received | | 29,570 | 28,094 |
| Purchase of investments | | (1,303) | (1,229) |
| Sale of investments | | - | - |
| Cost of fixed asset additions | | (62,438) | (6,663) |
| **Net cash provided by investing activities** | | (34,171) | 20,202 |
| Change in cash and cash equivalents in the year | | (13,649) | (10,029) |
| Cash and cash equivalents at the beginning of the year | | 405,266 | 415,255 |
| **Cash and cash equivalents at the end of the year** | | 391,577 | 405,226 |

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# 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 2025

### 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.

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**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 it's 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.

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**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.

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# 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 2025

**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.

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# 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 2025

### 2. Income from donations and legacies

| For the year to 31 December 2025 | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ |
|---|---|---|---|
| Donations | 38,239 | 35,842 | 74,081 |
| Visitor box donations | 30,544 | - | 30,544 |
| General collections | 63,310 | - | 63,310 |
| Planned giving | 122,164 | - | 122,164 |
| Gift aid reclaimed | 34,850 | - | 34,850 |
| Donations for refreshments | 5,664 | - | 5,664 |
| Donations for prayer candles | 10,749 | - | 10,749 |
| Bequests | 500 | - | 500 |
| Grants, including capital grants | 3,800 | 10,925 | 14,725 |
| | 309,820 | 46,767 | 356,587 |

| 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 |

### 3. Income from charitable activities

| For the year to 31 December 2025 | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|---|---|---|---|
| Lettings | 42,149 | - | 42,149 |
| Rents | 10,482 | - | 10,482 |
| Church fees | 16,818 | - | 16,818 |
| | 69,449 | - | 69,449 |

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**Income from charitable activities (continued)**

| 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 |

## 4. Income from other trading activities

| For the year to 31 December 2025 | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|---|---|---|---|
| ***Trading:*** | | | |
| Donation from Beverley Minster Shop | 27,852 | - | 27,852 |
| ***Events income:*** | | | |
| Concerts, events and recitals | 144,130 | - | 144,130 |
| Photography permits | 2,336 | - | 2,336 |
| Other fundraising income | 19,381 | 6,575 | 25,956 |
| | 193,699 | 6,575 | 200,274 |

| 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 |

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## 5. Investment income and other income

| For the year to 31 December 2025 | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total 2025 £ |
|---|---|---|---|---|
| **Investment income** | | | | |
| *Income from dividends:* | | | | |
| Dividends receivable | 20,827 | - | 1,303 | 22,130 |
| *Interest receivable:* | | | | |
| Other interest receivable | 7,440 | - | - | 7,440 |
| | 28,267 | - | 1,303 | 29,570 |
| **Other income** | | | | |
| Free Will Offer Contribution | - | - | - | - |
| | 28,267 | - | **1,303** | 29,570 |

| For the year to 31 December 2024 | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total 2024 £ |
|---|---|---|---|---|
| **Investment income** | | | | |
| *Income from dividends:* | | | | |
| Dividends receivable | 19,798 | - | 1,228 | 21,026 |
| *Interest receivable:* | | | | |
| 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 |

## 6. Expenditure on raising funds

| For the year to 31 December 2025 | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|---|---|---|---|
| Cost of generating voluntary income | 6 | - | 6 |
| Concert and events costs | 49,531 | - | 49,531 |
| Other trading and fundraising costs | 494 | 27,110 | 27,604 |
| Allocated support costs | - | - | - |
| | 50,031 | 27,110 | 77,141 |

| 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 |

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# 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 2025

### 7. Charitable activities

| For the year to 31 December 2025 | General £ | Restricted funds £ | Endowment funds £ | Total 2025 £ |
|---|---|---|---|---|
| Wages and salaries | 198,182 | - | - | 198,182 |
| Social security | 11,101 | - | - | 11,101 |
| Pension costs | 6,879 | - | - | 6,879 |
| Clergy expenses and housing costs | 5,815 | - | - | 5,815 |
| Visitor ministry | 4,105 | - | - | 4,105 |
| Youth and Children's ministry (excluding payroll costs) | 618 | - | - | 618 |
| Mission costs | 735 | 1,578 | - | 2,313 |
| Allocated support costs | 17,766 | - | - | 17,766 |
| Parish Hall and rooms | 28,839 | - | - | 28,839 |
| Cost of services and worship | 12,222 | - | - | 12,222 |
| Recruitment and training costs | - | - | - | - |
| Building project costs | - | - | - | - |
| Mission and charitable giving | 4,407 | - | - | 4,407 |
| Contribution to Diocese common fund | 99,000 | - | - | 99,000 |
| Church and minster running costs | 145,160 | 6,990 | - | 152,150 |
| | 534,829 | 8,568 | - | 543,397 |
| Governance and support costs (Note 8) | 21,634 | - | - | 21,634 |
| **Total cost of charitable activity** | 556,463 | 8,568 | - | 565,031 |

| 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 |

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# 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 2025

### 8. Analysis of governance and support costs

| | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ |
|---|---|---|---|
| Accountancy and Independent examination | 16,394 | - | 16,394 |
| Other governance costs | 5,240 | - | 5,240 |
| | 21,634 | - | 21,634 |

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

### 9. Net income/(expenditure)

| This is stated after charging/(crediting) | Total 2025 £ | Total 2024 £ |
|---|---|---|
| Independent examiner's fees | 3,000 | 3,000 |
| Depreciation of fixed assets | 32.374 | 24,288 |

### 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 2025 £ | Total 2024 £ |
|---|---|---|
| **Staff costs during the year were** | | |
| Wages and salaries | 198,182 | 193,660 |
| Social security costs | 11,101 | 10,488 |
| Pension costs | 6,879 | 5,366 |
| | 216,162 | 209,514 |

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

| Total staff | 2025 No. | 2024 No. |
|---|---|---|
| | 12 | 12 |

No employee received emoluments of more than £60,000 (2024 – no employee) during the year.

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## 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 2025 | 1,145,000 | 473,777 | 1,618,777 |
| Additions | - | 62,438 | 62,438 |
| Revaluation | - | - | - |
| Disposals | - | - | - |
| At 31 December 2025 | 1,145,000 | 536,215 | 1,681,215 |
| **Depreciation** | | | |
| At 1 January 2025 | - | 221,567 | 221,567 |
| Charge for the year | - | 32,374 | 32,374 |
| Disposals | - | - | - |
| At 31 December 2025 | - | 253,941 | 253,941 |
| Net book value | | | |
| At 31 December 2025 | 1,145,000 | 282,274 | 1,427,274 |
| At 31 December 2024 | 1,145,000 | 252,210 | 1,397,210 |

The value of unrestricted freehold property included above is £630,000 (2024 - £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 (2024 - £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).

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## 14. Fixed asset investments

| | Investment in Subsidiary £ | Quoted Investments £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2025 | 25,000 | 395,513 | 420,513 |
| Revaluation | - | (1,231) | (1,231) |
| Disposals | - | - | - |
| Additions | - | 1,303 | 1,303 |
| At 31 December 2025 | 25,000 | 395,585 | 420,585 |
| **Net book value** | | | |
| At 31 December 2025 | 25,000 | 395,585 | 420,585 |
| At 31 December 2024 | 25,000 | 395,513 | 420,513 |

Investments which are included at their market value as at 31 December 2025 have a historic cost of £336,591 (2024 - £335,288).

| | 2025 £ | 2024 £ |
|---|---|---|
| Interest received from Bank and other Deposit Accounts | 7,439 | 7,068 |
| Dividends received from PCC investments | 20,813 | 19,797 |
| | 28,252 | 26,865 |
| The investments earned a gross rate of return on market value of | 3.33% | 3.33% |

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 £405,327 (2024 - £378,767) which generated a total income of £8,907 (2024 - £12,600) a return of 2.20% (2024 – 3.33%). 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 £27,852 (2024: £20,626) and the aggregate amount of capital and reserves at the end of the period was £25,000. The Beverley Minster Shop Limited profit of £27,852 was donated to Beverley Minster.

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## 15. Stock

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Stocks | 3,212 | 3,212 |

## 16. Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 17,225 | 25,963 |
| Prepayments | 1,037 | 1,075 |
| Accrued income | 11,434 | - |
| VAT recoverable | 12,768 | 8,824 |
| Other debtors | 2,326 | 32,228 |
| | 44,790 | 68,090 |

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

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade Creditors | 36,002 | 10,122 |
| Accruals | 9,931 | 49,537 |
| Deferred income | 8,000 | 13,025 |
| Social security and taxes | 1,231 | (1,447) |
| Other creditors | 20,708 | 22,253 |
| Agency collections | 5,297 | 6,968 |
| | 81,169 | 100,458 |

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Deferred income at 1 January | 13,025 | 300 |
| Resources deferred in the period | 8,000 | 13,025 |
| Amounts released from previous periods | (13,025) | (300) |
| Deferred income at 31 December | 8,000 | 13,025 |

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## 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 (2025: £6,879, 2024: £6,107).

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 2025.

For the Pension Builder Classic section, the valuation revealed a surplus of £54m on the ongoing assumptions used. At the most recent annual review effective 31 December 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 2028.

For the Pension Builder 2014 section, the valuation revealed a surplus of £26m 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.

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## Notes to the Financial Statements for the Year Ended 31 December 2025

### 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: | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Under 1 year | 1,508 | 1,508 |
| In two to five years | 3,770 | 5,278 |
| Total | 5,278 | 6,786 |

### 20. Funds

| For the year to 31 December 2025 | Balance at 1 January 2025 | Income | Expenditure | Transfers | Other recognised gains/(losses) Revaluation | Balance at 31 December 2025 |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| General | 990,302 | 601,235 | (606,494) | 5,933 | 126 | 991,102 |
| Designated | 403,644 | - | - | - | - | 403,644 |
| Unrestricted funds | 1,393,946 | 601,235 | (606,494) | 5,933 | 126 | 1,394,746 |
| **Restricted funds** | 190,791 | 53,342 | (35,678) | (5,933) | - | 202,522 |
| **Endowment funds** | 609,056 | 1,303 | - | - | (1,358) | 609,001 |
| **Total funds** | 2,193,793 | 655,880 | (642,172) | - | (1,232) | 2,206,269 |

| 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 |

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## Notes to the Financial Statements for the Year Ended 31 December 2025

**Funds (continued)**

| For the year to 31 December 2025 | Balance at 1 January 2025 | Income | Expenditure | Transfers | Other recognised gains/(losses) /revaluations | Balance at 31 December 2025 |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| ***General*** | | | | | | |
| St Peter's General fund | 85,387 | 19,340 | (28,631) | 60,502 | - | 136,598 |
| St. Leonard's General fund | 40,315 | 37,401 | (22,517) | - | - | 55,199 |
| Minster General fund | 798,494 | 532,510 | (533,866) | (54,908) | 126 | 742,356 |
| Tickton LEP General fund | 66,106 | 11,984 | (21,480) | 339 | - | 56,949 |
| | 990,302 | 601,235 | (606,494) | 5,933 | 126 | 991,102 |
| ***Designated*** | | | | | | |
| Assistant Director of Music | 565 | - | - | - | - | 565 |
| Minster Development Fund | 403,079 | - | - | - | - | 403,079 |
| St Peters Garden Project | - | - | - | - | - | - |
| | 403,644 | - | - | - | - | 403,644 |
| **Total unrestricted funds** | 1,393,946 | 601,235 | (606,494) | 5,933 | 126 | 1,394,746 |
| **Restricted Funds** | | | | | | |
| Dorcas Fund | 787 | 152 | - | - | - | 939 |
| Community Connections Project | 13,756 | 12,376 | (12,611) | - | - | 13,521 |
| Minster Bells Fund | - | - | - | - | - | - |
| Alpha Course | 2,451 | 5,085 | (1,651) | - | - | 5,885 |
| John Cooper Melling Fund | 3,931 | - | - | - | - | 3,931 |
| Organ Fund | 149,332 | 1,741 | (6,990) | - | - | 144,083 |
| Volunteer & Hospitality Fund | 15,215 | - | (400) | - | - | 14,815 |
| Youth and Children Fund | - | 5,594 | - | (5,594) | - | - |
| Music & Choir Fund | 251 | 3,088 | (2,500) | - | - | 839 |
| Lighting Project Fund | - | 5,000 | - | - | - | 5,000 |
| Choral Foundation | 4,286 | 14,063 | (11,325) | - | - | 7,024 |
| Gardeners Fund | 443 | 558 | (201) | - | - | 800 |
| Tickton (Naylor Trust Inv) | 339 | - | - | (339) | - | - |
| Mission Giving | - | 5,685 | - | - | - | 5,685 |
| **Total restricted funds** | 190,791 | 53,342 | (35,678) | (5,933) | - | 202,522 |
| **Endowment Funds** | | | | | | |
| Total Endowment funds | 609,056 | 1,303 | - | - | (1,358) | 609,001 |
| **Total Funds** | 2,193,793 | 655,880 | (642,192) | - | (1,232) | 2,206,249 |

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# 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 2025

**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) | - | - | - |
| Sanctuary | - | 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) | - | - |
| Assistant Director of Music | - | 251 | - | - | - | 251 |
| Choral Foundation | - | 4,815 | (4,815) | - | - | - |
| Tickton community | 11,178 | 5,325 | (12,217) | - | - | 4,286 |
| Tickton (Naylor Trust Inv) | - | 443 | - | - | - | 443 |
| | 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** | | | | | | |

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# 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 2025 | Balance at 1 January 2025 | Income | Expenditure | Transfers | Other recognised gains/(losses) | Balance at 31 December 2025 |
|---|---|---|---|---|---|---|
| **Endowment funds** | | | | | | |
| Investment Endowment | 70,402 | - | - | - | (1,847) | 68,555 |
| Music Endowment | 23,654 | 1,303 | - | - | 489 | 25,446 |
| Property Endowment | 515,000 | - | - | - | - | 515,000 |
| **Total endowment funds** | 609,056 | 1,303 | - | - | (1,358) | 609,001 |

| 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 |

**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.

**Youth and Children Fund:** The Fund receives a small number of donations each year. It provides additional support for the Minster's work with children and young people, particularly that organised by the Youth and Children's Minister. Examples of this are; Minster Tots - A weekly group for young children and their parents/carers, Oasis - A weekly drop-in youth group held during term time, Beacons - A fortnightly Bible study group for upper primary and lower secondary aged children.

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**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.

**Lighting Project Fund**: This fund comprises donations received towards the installation and improvement of external lighting. The project is currently being undertaken by the Destinations Project.

**Mission Giving Fund**: This fund represents monies collected for the support of mission partners and will be distributed to the designated mission organisations and individuals in accordance with donor intentions.

**Garden Fund**: This fund consists of donations received specifically for the maintenance, improvement, and development of the charity's gardens, with expenditure restricted to these purposes.

**Alpha Course Fund**: This fund comprises donations received to support the delivery and running costs of the Alpha Course.

**Dorcas Fund**: This fund consists of donations received to support the embroidery project and associated activities undertaken by the Dorcas group.

## 21. Analysis of net assets by fund

| As at 31 December 2025 | Unrestricted | Restricted | Endowment | Total |
|---|---|---|---|---|
| Tangible fixed assets | 912,274 | - | 515,000 | 1,427,274 |
| Investments | 25,000 | 301,584 | 94,001 | 420,585 |
| Net current assets | 457,472 | (99,062) | - | 358,410 |
| Long term liabilities | - | - | - | - |
| | 1,394,746 | 202,522 | 609,001 | 2,206,269 |

| 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 |

## 22. Connected Persons – Members of the PCC

During 2025 the clergy received the following:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Accommodation costs | 4,219 | 4,319 |
| | 4,219 | 4,319 |

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.

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# 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 2025

### 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

### 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:** | **2025** | **2024** |
|---|---|---|
| | **£** | **£** |
| Collections for others | 4,221 | 3,594 |
| Friends of Beverley Minster | 20 | 147 |
| Funeral Collections | 1,056 | 3,227 |
| | 5,297 | 6,968 |

### 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.

### 28. Net Cash (Used in) Operating Activities

| | **2025** | **2024** |
|---|---|---|
| | **£** | **£** |
| Net movements in funds | 12,457 | (39,717) |
| Losses/(gains) on fixed asset investments | 1,231 | (5,558) |
| Gain on revaluation of tangible fixed assets | - | (5,000) |
| Income from investments | (29,570) | (28,094) |
| Depreciation | 32,374 | 24,289 |
| Other adjustments | - | 1,284 |
| (Increase)/decrease in stocks | - | 232 |
| (Increase)/decrease in debtors | 23,319 | (26,102) |
| Increase/(decrease) in creditors | (19,289) | 48,435 |
| Net Cash provided by/(used in) Operating Activities | 20,522 | (30,231) |

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## Notes to the Financial Statements for the Year Ended 31 December 2025

| 29. SOFA For the Year ended 31st December 2024 | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds 2024 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 314,722 | 68,631 | - | 383,353 |
| Charitable activities | 57,514 | - | - | 57,514 |
| Other trading activities | 155,992 | 3,264 | - | 159,256 |
| Investment income | 26,866 | - | 1,228 | 28,094 |
| Other income | - | - | - | - |
| **Total income** | 555,094 | 71,895 | 1,228 | 628,217 |
| **Expenditure on:** | | | | |
| Raising funds | (49,754) | (25,320) | - | (75,074) |
| Charitable activities | (552,424) | (50,994) | - | (603,418) |
| **Total expenditure** | (602,178) | (76,314) | - | (678,492) |
| **Net (expenditure) before transfers** | (47,084) | (4,419) | 1,228 | (50,275) |
| Transfers between funds | 78,868 | (78,868) | - | - |
| **Other recognised gains/(losses)** | | | | |
| Gain/(loss) on revaluation of investments | 5,119 | - | 439 | 7,713 |
| Gain/(loss) on sale of investments | - | - | - | (294) |
| Revaluation gain | - | - | 5,000 | |
| **Net movement in funds** | 36,903 | (83,287) | 6,667 | 78,512 |
| Total funds brought forward | 1,357,043 | 274,078 | 602,389 | 2,154,998 |
| **Total funds carried forward** | 1,393,946 | 190,791 | 609,056 | 2,233,510 |