

THE BAY CHURCH (NORTH EAST) CIO

FINANCIAL STATEMENTS

31 MARCH 2023



Charity Number 1189749

**READ, MILBURN & CO
Chartered Accountants
71 Howard Street, North Shields
Tyne & Wear, NE30 1AF**

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THE BAY CHURCH (NORTH EAST) CIO
INDEX TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

CONTENTS	PAGE
Trustees Annual Report detailing:-	2 – 5
Structure, Government & Management	3
Objective & Activities, Achievements & Performance	4
Responsibilities of the Trustees:	5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities (incorporating the Income and expenditure account)	7
Balance Sheet	8
Notes to the Financial Statements	9-12

THE BAY CHURCH (NORTH EAST) CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

TRUSTEES ANNUAL REPORT

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Bay Church (North East) CIO
Charity registration number	1189749
Main Church Address:	The Bay Church 109-111 Whitley Road Whitley Bay Tyne and Wear NE26 2ET
Web Address:	www.thebaychurch.co.uk

THE TRUSTEES

The trustees who served the church during the period were as follows:

Peter Wigglesworth
David Vickers
James Longfield (from 25 April 2023)
Alex Ross (to 25 April 2023)
Juliet Birch-Machin (to May 2023)

INDEPENDENT EXAMINER

David Hodgson, MBE, FCA, ACIB
Read, Milburn & Co
Chartered Accountants
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

THE BAY CHURCH (NORTH EAST) CIO
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

A board of trustees of up to 5 members, who meet regularly to administer the charity.

During 2022/23 the board of trustees met every 6 weeks to manage the legal obligations and charitable objectives of The Bay Church (North East) CIO

The Leadership Team during the reporting period comprised:

David Vickers	Volunteer leader – Senior Leader
Laura Lindsey	Volunteer leader
Carl Harris	Volunteer leader
Leah Harris	Volunteer leader
Abi Bryant	Volunteer leader
Tom Bryant	Volunteer leader

Alan Dickinson, Apostolic Leader	Full time employed
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Risk and Financial Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Trustees confirm that there have been no serious incidents during this financial period. The trustees examined the church finance reports every six weeks, prepared by our financial administrator Dawn Briggs. The charity maintained a healthy savings position during the period, and balanced planned income and expenditure against our 12 month budget. This process was overseen by the trustees, led by David Vickers as the appointed Treasurer for the period and signed off by all trustees.

We use Google's G Suite for the secure, cloud-based storage of all charity documentation. We have reviewed and complied with all GDPR data requirements for handling personal information.

During 2022/23 the Safeguarding Leads for the organisation were Juliet Birch-Machin (trustee) as Safeguarding Lead, and Lyn Wallwork (retired social services professional) as appointed Deputy Safeguarding Lead. There were no safeguarding incidents during the reporting period.

Investment policy

Under the memorandum and articles of association the charity has the power to make any investments that the trustees see fit. No major investments took place during the reporting period.

THE BAY CHURCH (NORTH EAST) CIO
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

ACTIVITY

Vision Statement and Core Values

During the reporting period The Bay Church operated under a Vision Statement and set of Core Values.

Vision Statement

We believe The BAY Church is called to be a Kingdom-focused family with a heart to encounter God and see revival in our region and beyond by taking His love, presence and power wherever we go.

Core Values

Love

- Intimacy with God
- Belonging through loving and being loved
- Honouring children and young people

Presence

- Carriers of His presence
- Sent out
- Freedom
- Shaped by the Word of God

Power

- Equipped with power for purpose
- Raising up the next generation of leaders
- Believing for the impossible
- Being authentic believers
- A lifestyle of generosity

RESPONSIBILITIES OF THE TRUSTEES

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 UK Accounting Standards have been followed, subject to any

THE BAY CHURCH (NORTH EAST) CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCOUNTANTS

David Hodgson, MBE, FCA, ACIB of Read, Milburn & Co, Chartered Accountants of 71 Howard Street, North Shields, NE30 1AF continues to act as Accountant and Independent Examiner to the charity.

Church Registered office:
109-111 Whitley Road
Whitley Bay
Tyne and Wear
NE26 2ET

Signed by order of the trustees



David Vickers
Treasurer Trustee

Dated: 10 November 2023

THE BAY CHURCH (NORTH EAST) CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BAY CHURCH (NORTH EAST)
YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of The Bay Church (North East) CIO for the year ended 31st March 2023.

Responsibilities and basis of report.

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

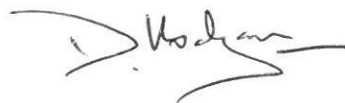
Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

1. The accounting records were not kept in accordance with section 130 of the Charities Act; or
2. The accounts did not accord with the accounting records; or
3. The accounts did 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 proper understanding of the accounts to be reached.



DAVID HODGSON, MBE, FCA, ACIB
Chartered Accountant

71 Howard Street
North Shields
Tyne & Wear
NE30 1AF

Dated 22 January 2024

THE BAY CHURCH (NORTH EAST) CIO
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	109,047	123,610
Investment income	3	1,332	210
TOTAL INCOMING RESOURCES		£110,379	£123,820
		=====	=====
RESOURCES EXPENDED			
Charitable activities	4	(79,776)	(80,792)
Governance costs	5	(768)	(462)
TOTAL RESOURCES EXPENDED		£(80,544)	£(81,254)
		=====	=====
NET INCOMING RESOURCES FOR THE YEAR	6	29,835	42,566
TOTAL FUNDS BROUGHT FORWARD		497,275	454,709
		=====	=====
TOTAL FUNDS CARRIED FORWARD		£527,110	£497,275
		=====	=====

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 9 to 12 form part of these financial statements

THE BAY CHURCH (NORTH EAST) CIO

BALANCE SHEET AS AT

31 MARCH 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS			
Tangible assets	7-7a	189,432	190,405
CURRENT ASSETS			
Cash at Bank		321,054	290,030
Cash in Hand		11	11
Debtors – Tax on Gift Aid refundable		17,081	17,273
		<u>338,146</u>	<u>307,314</u>
CREDITORS			
Amounts due within one year	8	(468)	(444)
NET CURRENT ASSETS		<u>337,678</u>	<u>306,870</u>
NET ASSETS		<u>£527,110</u>	<u>£497,275</u>
FUNDS			
Unrestricted income funds	10	527,110	497,275
TOTAL FUNDS		<u>£527,110</u>	<u>£497,275</u>

The financial statements were approved by the trustees on 21.01.2024 and signed on their behalf by:-

P. Wigglesworth

(Peter Wigglesworth)

J. Longfield

(James Longfield)

For The Bay Church (North East)

The notes on pages 9 to 12 form part of these financial statements

THE BAY CHURCH (NORTH EAST) CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

Note 1 – ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) "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 (FRS102) (effective 1 January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the income receivable can be measured reliably.

Donations are recognised when the charity has received the donation or the charity has been notified in writing of both the amount and settlement date.

The financial statements have been prepared in accordance with the Statements of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 2011.

The value of services provided by volunteers has not been included

Income from investments is included in the year in which it is received

(c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on a cash basis and has been classified under headings and aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

(d) Fixed Assets

All fixed assets are initially recorded at cost

(e) Depreciation

Depreciation is calculated so as to write off the costs of assets, less estimated residual value, over the useful economic life of the assets as follows:-

Equipment, Fixtures & Fittings - 15% reducing balance basis

Extensive building renovations and improvements to the freehold property have been carried out during the recent years. Accordingly, the Trustees consider the property to be well maintained and are satisfied that provision for depreciation of the property to be immaterial and accordingly no provision has been made. This is a departure from the requirements of Standard Accounting Practices, however, the trustees consider that this policy results in the accounts giving a true and fair view.

THE BAY CHURCH (NORTH EAST) CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

(f) Taxation

The charity is exempt from tax on its charitable activities

(g) Realised gains and losses

There has been no realised gains or losses on investments during the year

	2023 £	2022 £
Note 2 - VOLUNTARY INCOME		
General Offerings	91,389	92,820
Special Offerings	557	13,167
Food Bank	-	-
SOZO Donations	20	-
Mercy Fund	-	350
Tax Refunds on Gift Aid	17,081	17,273
	-----	-----
	109,047	£123,610
	=====	=====
Note 3 - INVESTMENT INCOME		
Bank Interest Received	£ 1,332	£ 210
	=====	=====
Note 4 - CHARITABLE ACTIVITY COSTS		
Rent	1,940	3,880
Light, Heat & Water	6,684	3,378
Repairs & Maintenance	1,590	1,761
Covid Deep Clean Expenses	-	23,506
Insurance	1,171	1,109
Office Administration Costs	3,809	4,079
Computer Supplies	-	192
Bank Charges	154	29
Telephone & Internet	595	709
TV Licence	123	163
Copyright & PPL Licences	-	1,113
Employment Costs	35,613	35,000
Parish Nursing	2,400	52
Cleaning	4,873	1,890
Social Activities	236	57
Gifts & Donations	11,240	-
Children's Work	513	-
Adult Ministries	1,874	1,866
Audio/Video Costs	1,849	863
Core Team	3,156	-
Catering	983	-
Depreciation	973	1,145
	-----	-----
	£79,776	£80,792
	=====	=====

THE BAY CHURCH (NORTH EAST) CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

Note 5 - GOVERNANCE COSTS

	2023 £	2022 £
Accountancy Fees	468	444
Legal Fees	300	18
	<u>£ 768</u>	<u>£462</u>
	=====	=====

Note 6 - NET INCOMING RESOURCES FOR THE YEAR

This stated after charging:-

Depreciation	£ 973	£1,145
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Note 7 - TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment Fixtures & Fittings £	Total £
Cost			
Cost B/fwd	183,918	52,244	236,162
Additions during year	-	-	-
	<u>183,918</u>	<u>52,244</u>	<u>236,162</u>
	=====	=====	=====
Depreciation			
Depreciation B/fwd	-	45,757	45,757
Charge for the year		973	973
		<u>46,730</u>	<u>46,730</u>
		=====	=====
Net Book Values			
As at 31 st March 2023	£183,918	£5,514	£189,432
As at 1 st April 2022	£183,918	£6,487	£190,405

Note 7a – CAPITAL COMMITMENTS

At the year end, the Charity has no capital commitments.

Note 8 - CREDITORS

	2023 £	2022 £
Amounts falling due within one year		
Accrued Accountancy Charges	468	444

THE BAY CHURCH (NORTH EAST) CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Note 10 - UNRESTRICTED INCOME FUNDS		
Opening balance	497,275	454,709
Net Incoming resources for the year	29,835	42,566
	-----	-----
Closing balance	527,110	497,275
	=====	=====