

# BAY CHURCH (TORBAY)

England & Wales · Charity number 1194618

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2021-05-27

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Bay Church St Andrews  
Sands Road  
Paignton  
Torbay  
Devon  
TQ4 6HA

**Phone** 01803 921100

**Email** [hey@bay.church](mailto:hey@bay.church)

**Website** [bay.church](http://bay.church)

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC LIVING IN TORBAY IN ACCORDANCE WITH THE TENETS OF THE CHURCH OF ENGLAND AND IN ACCORDANCE WITH THE STATEMENTS OF BELIEF APPEARING IN THE SCHEDULE.

**Activities:** Church of England faith charity, planting a new church in Torbay

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Torbay

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£493,791	£581,302	-	-
2024-06-30	£880,218	£811,313	£287,102	6
2023-06-30	£486,634	£325,538	-	-
2022-06-30	£177,800	£167,760	-	-

## Trustees

Name	Role	Appointed
<b>Rev Matthew Rhys Joel Bray</b>	Chair	2021-05-27
Elizabeth Ann Cinque		2024-06-06
Janet Miles		2023-04-27
Michael Hugh Nixon		2024-10-24
Neil Williams		2021-05-27
Peter Harry Sharp		2024-02-07
Victoria Louise Lovell		2021-06-16

**BAY CHURCH (TORBAY)**

England & Wales - Charity number 1194618

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# Accounts

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**Bay Church (Torbay)**  
**Annual Report and Financial Statements**  
**For the period 1 July 2024 to 30 June 2025**

*Address for correspondence: Bay Church, St Andrew's, Sands Road, Paignton, TQ4 6HA*

Project Lead: The Reverend Matt Bray

Independent Examiner:

Mr Ian Barrett  
22 Union Street  
Newton Abbot  
TQ12 2JS

Bankers: NatWest Bank, 59 High Street, Exeter, EX1 3DL

Registered Charity Number 1194618

## Bay Church (Torbay)

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## **Bay Church (Torbay)**

### **Annual Report**

#### **for the period ended 30 June 2025**

##### **Aim and Purpose**

Bay Church is a Charitable Incorporated Organisation ('CIO') which is governed by trustees who have the responsibility of cooperating with the Project Lead, the Reverend Matt Bray, in promoting across the Torbay area, the whole mission of the Church – pastoral, evangelistic, social and ecumenical. As well as the Church itself, which is a Grade II Listed Building, the CIO is also responsible for maintaining the Church Hall. The CIO leases the church from the benefice of Paignton Parish and the church hall from the Paignton Parish Church Council.

The object of the CIO is to advance the Christian faith for the benefit of the public living in Torbay in accordance with the tenets of the Church of England and in accordance with the statements of belief appearing in the schedule. The vision of Bay Church is to see Jesus loved, the Church alive and society transformed in Torbay and beyond. We aim to build a thriving and sustainable church which contributes to the Diocesan vision to grow in prayer, make new disciples and serve the people of the Devon with joy.

##### **Objectives and Activities**

The CIO is committed to enabling as many people as possible to worship at our Church, and to become part of our church family. When planning our activities, the CIO has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance to charities for the advancement of religion. Our services and worship put faith into practice through prayer, worship and scripture. We try to enable ordinary people to live out their faith as part of our church family, to see:

- **Jesus Loved:** We believe that Jesus transforms lives, and our heart is to see people come to know and experience that life changing relationship with Jesus.
- **The Church Alive:** We know that healthy things grow, and so we want to see churches alive and thriving, growing in number and in depth, and
- **Society Transformed:** We want to see a fairer and just society; where the lonely are loved, the homeless housed, and the addicted set free.

To facilitate this work, it is vital that we maintain the fabric of both the Church and the Hall.

##### **Achievements and performance**

###### ***Worship and Prayer***

We have continued to grow as a church numerically, with those who call Bay Church their home. The previous year saw a plateau in church growth, but after the introduction of a second morning service our numbers began to increase again, and we now welcome nearly 300 attendees across all ages through the doors every Sunday for our worship and prayer gatherings.

###### ***Deanery Synod***

Bay Church is a member of Torbay Deanery Synod and will nominate members of the Missional Roll to sit on the Deanery Synod. This provides the CIO with a link with the churches around us, and also with the Diocese as a whole. It also receives reports from the General Synod.

###### ***Church Fabric***

Since the last report, works to provide new electrics and air source heating are complete, with running water and drainage for our new servery still underway. New toilets and accessibility measures have been completed. The Church hall (with additional funding received from the Church Commissioners) has had its roof repaired, electrics rewired, and toilets refreshed. Undergoing large re-ordering works throughout the summer of 2025 for better accessibility into the main hall space.

### ***Mission and Evangelism***

Bay Tots (a free weekly baby and toddler group) continues to be a warm and welcoming space for 100 people coming through the doors each week across all age groups. It has cemented its reputation within the bay, known across the area as one of the best offerings for parents/carers and their little ones.

We continue to run the Alpha course as an accessible model of evangelism. Each term we encourage the church to invite friends and family to try Alpha and to explore the big questions of life, faith and meaning. We have seen guests double on last year and we are doing so without a high turnover over of volunteers to run alpha. Instead, we have a small, committed team serving term by term with a passion for helping guests on their faith journeys. We have also seen this of social action involvement, with a small crew volunteering for all the programs.

Our 'Spectacular' Shows continue to grow in reputation and impact. Telling the Easter and Christmas stories to over 200 guests per showing with multiple showings across the day. And we continue to see a huge increase in attendance numbers from last year at our other big events such as our Light Parties, Christmas Family Markets and Crib services.

### ***Group and Crew Involvement***

Every other week people from the congregation gather in smaller groups in homes across the area, to study, pray, and read the bible together. These groups continue to be a place where people can find belonging and grow in their journeys of faith.

Our Crews are the teams of volunteers that serve every area in the life of the Church. Worship & Production, Home (Hospitality), Prayer, Kids, Youth and Bless the Bay. Crews meet twice a term for training and encouragement, and they serve throughout the week in various events and services.

### **Financial Review**

The total unrestricted income for the year was £204,349 (2024: £165,832) of which £170,301 (2024: £133,940) was donations. The £289,442 (2024: £714,386) of restricted income includes £286,514 (2024: £600,114) of Strategic Development Fund income from the Archbishops' Council. £581,302 (2024: £811,313) was spent to provide Christian ministry at Bay Church. The amount also includes £265,127 spent on major improvements to the church and hall buildings, of which £263,699 was funded through the Strategic Development Fund income.

The net result for the year was a surplus of £53,754 (2024: Deficit of £8,187) on Unrestricted Funds and a deficit of £141,265 (2024: Deficit of £77,092) on Restricted Funds.

### **Reserves Policy**

The CIO aims to hold free reserves broadly equivalent to 3 months' expenditure (£70,000) for the following reasons:

1. To manage cash flow and contractual obligations;
2. In case of significant building maintenance being required; and
3. Against loss of income whilst buildings are not available for rental.

However, as this is only the CIO's forth year of activity and the majority of expenditure is funded through the Strategic Development Fund (SDF) grant, the trustees have agreed to operate with a higher reserves balance in the short term, to allow a buffer as the SDF grant reduces in future years.

The total net assets as at the year-end were £199,591 (2024: £287,102, and of these £193,732 (2024: £139,978) is unrestricted and £5,859 (2024: £147,124 is restricted reserves.

### **Going Concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the CIO's ability to continue as a going concern.

**Safeguarding**

The CIO has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to comply with the House of Bishops' guidance on safeguarding children and vulnerable adults).

**Volunteers**

The trustees of the CIO would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community.

**Structure, Governance and Management**

The method of appointment of CIO trustees is set out in the CIO's constitution. The CIO comprises the Minister licensed by the Bishop of Exeter to lead the Mission Initiative (who will act in an ex-officio capacity) and up to 6 other trustees, who will be appointed by the existing trustees.

The CIO trustees are responsible for making decisions on all matters of general concern and importance in the church, and for all financial matters. The full CIO met 4 times during the year.

**Administrative Information**

The Church is situated in Sands Road, Paignton, TQ4 6HA and is part of the Torbay Deanery, in the Diocese of Exeter. The correspondence address is Bay Church St Andrew's, Sands Road, Paignton, TQ4 6HA.

Bay Church (Torbay) is a Charitable Incorporated Organisation and registered with the Charity Commission, Charity Number 1194618.

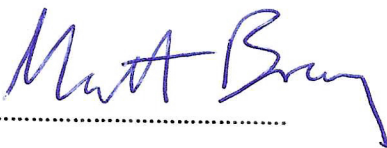
Trustees who have served from 1 July 2024 until the date this report was approved were:

**The Minister (ex-officio)**      Rev Matt Bray (Chair)

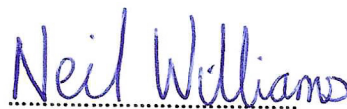
**Appointed Members**      Mr Neil Williams  
Mrs Victoria Lovell  
Mrs Jan Miles  
Mr Peter Sharp  
Mrs Beth Cinque  
Mr Mike Nixon  
Mr Steve Edwards      *(Resigned 27<sup>th</sup> August 2024)*

Key management personnel include all members of the CIO as well as the Operations Director (Matt Martin).

**Approved by the Trustees on 23rd April 2026 and signed on its behalf by:**



Rev Matt Bray (Chair)



Mr Neil Williams (Trustee)



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

- Independent examiner's report on the accounts

**Section A Independent Examiner's Report**

<b>Report to the trustees of</b>	Bay Church (Torbay)		
<b>On accounts for the year ended</b>	30 June 2025	<b>Charity no (if any)</b>	1194618
<b>Set out on pages</b>	7 – 17		

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2025.  
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

**Independent Examiner's Statement**

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.  
The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a member of the Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

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

**Signed & Dated:**

**Name:**

**Relevant Professional Qualification(s) or body:**

**Address:**

<small>Signed by:</small> <i>Ian Barrett</i>	<small>Date</small> 24/04/2026
Ian Barrett	<small>84742542BF8D462...</small>
FCA FCIE	
22 Union Street, Newton Abbot, TQ12 2JS	

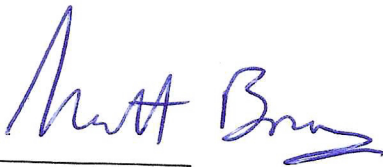
**Bay Church (Torbay)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**Period Ending 30 June 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted funds £	Restricted Funds £	Total 2024 £
<b>INCOME FROM</b>							
Donations and legacies	2a)	170,301	287,764	458,065	133,940	714,386	848,326
Charitable activities	2b)	24,234	1,678	25,912	20,262	-	20,262
Other trading activities	2c)	9,814	-	9,814	11,950	-	11,950
Investments	2d)	-	-	-	40	-	40
<b>TOTAL INCOME</b>		<u>204,349</u>	<u>289,442</u>	<u>493,791</u>	<u>165,832</u>	<u>714,386</u>	<u>880,218</u>
<b>EXPENDITURE ON</b>							
Charitable activities	3a)	150,595	430,707	581,302	174,019	637,294	811,313
Raising funds	3b)	-	-	-	-	-	-
<b>TOTAL EXPENDITURE</b>		<u>150,595</u>	<u>430,707</u>	<u>581,302</u>	<u>174,019</u>	<u>637,294</u>	<u>811,313</u>
<b>Net income/(expenditure) before investment gains/(deficits)</b>		53,754	(141,265)	(87,511)	(8,187)	77,092	68,905
Net gains/(deficits) on investments		-	-	-	-	-	-
<b>NET INCOME/(EXPENDITURE)</b>		<u>53,754</u>	<u>(141,265)</u>	<u>(87,511)</u>	<u>(8,187)</u>	<u>77,092</u>	<u>68,905</u>
Transfers	13	-	-	-	-	-	-
Reserves brought forward	12	139,978	147,124	287,102	148,165	70,032	218,197
Reserves carried forward		<u>193,732</u>	<u>5,859</u>	<u>199,591</u>	<u>139,978</u>	<u>147,124</u>	<u>287,102</u>

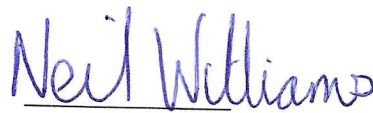
**Bay Church (Torbay)**  
**BALANCE SHEET**  
**at 30 June 2025**

	Notes	£	2025 £	£	2024 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	7		107,686		97,120
			<u>107,686</u>		<u>97,120</u>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	8	10,957		21,306	
Cash at bank and in hand		86,823		226,128	
		<u>97,780</u>		<u>247,434</u>	
<b>LIABILITIES</b>					
Creditors - amounts falling due within one year	9	5,875		57,452	
<b>Net current assets</b>			91,905		189,982
<b>NET ASSETS</b>			<u>199,591</u>		<u>287,102</u>
<b>CIO FUNDS</b>					
<b>Unrestricted reserves</b>					
General	11		193,732		139,978
Designated			-		-
			<u>193,732</u>		<u>139,978</u>
<b>Restricted reserves</b>	11		5,859		147,124
			<u>199,591</u>		<u>287,102</u>

These financial statements were approved by the trustees on 23rd April 2026 and were signed on its behalf by:



Rev Matt Bray  
Chair



Mr Neil Williams  
Trustee

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
<b>Net cash provided by/(used in) operating activities</b>	1	(139,305)	141,667
<b>Cash flows from investing activities</b>			
Proceeds from the sale of investments		-	-
Purchase of tangible fixed assets		-	-
Purchase of investments		-	-
<b>Net cash provided by/(used in) investing activities</b>		-	-
<b>Change in cash and cash equivalents in the reporting period</b>		(139,305)	141,667
<b>Cash and cash equivalents at the beginning of the reporting period</b>		226,128	84,461
<b>Total cash and cash equivalents at the year end</b>	2	86,823	226,128

		2025 £	2024 £
<b>1 Reconciliation of net income/(expenditure) to net cash flows from operating activities</b>			
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>		(87,511)	68,905
<b>Adjustments for:</b>			
Depreciation		21,951	17,306
Dividends, interest and rents		-	-
Gain on investments		-	-
(Increase)/decrease in tangible fixed assets		(32,517)	-
(Increase)/decrease in debtors		10,349	(655)
Increase/(decrease) in creditors		(51,577)	56,111
<b>Net cash provided by/(used in) operating activities</b>		(139,305)	141,667
<b>2 Analysis of cash and cash equivalents</b>			
<b>Cash at bank and in hand</b>		86,823	226,128

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2025**

**1. Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 together with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historic cost convention.

The CIO 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 CIO.

**Going concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the CIO's ability to continue as a going concern.

**Funds**

General funds represent the funds of the CIO that are not subject to any restrictions regarding their use and are available for application on the general purposes of the CIO. Funds designated for a particular purpose by the CIO are also not restricted.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

The financial statements include all transactions, assets and liabilities for which the CIO is responsible in law. They do not include the accounts of the church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

**Income**

*Donations and legacies*

Planned giving, collections and general donations are recognised only when received.

Gift aid recoverable on donations is recognised when the donation is received.

Grants and legacies to the CIO are recognised as soon as the CIO is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the CIO is probable.

*Charitable activities*

Income from church fee income is recognised when the fee is due.

Income from activities is accounted for gross.

*Other trading activities*

Rental income is recognised when the rent is due. Where income is received in advance, it is recognised in the year in which the event takes place that it relates to.

*Investments*

Interest entitlements are accounted for as they accrue.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2025**

**1. Accounting policies (continued)**

**Expenditure**

*Raising funds*

Expenditure on raising funds is accounted for on the accruals basis.

*Charitable activities*

Expenditure on charitable activities is accounted for on the accruals basis.

Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the CIO.

**Tangible fixed assets**

*Consecrated land and buildings and moveable church furnishing*

Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens of Paignton Parish on special trust for the CIO and which require a faculty for disposal since the CIO considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

*Other fixed assets*

Other fixed assets are recognised at cost. Individual assets with a purchase price less than £1,000 are written off when the asset is acquired.

Depreciation has been provided on other fixed assets on a straight-line basis in order to write off the cost of the assets over the following estimated useful lives:

- Fixtures and fittings - 7 years
- Computers and equipment - 7 years

**Debtors**

Amounts owing to the charity at 30 June in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid, net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

**Creditors**

Creditors are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payment for the goods or services it must provide.

**Financial instruments**

The CIO only has financial assets and liabilities of a kind that qualify as basic financial instruments. All (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2025**

<b>2</b>	<b>Income from:</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>2a)</b>	<b>Donations and legacies</b>				
	Planned giving	108,802	-	108,802	103,856
	Gift aid recoverable	15,725	-	15,725	19,731
	Collections	15,682	-	15,682	10,353
	SDF grants	-	286,514	286,514	600,114
	CRT grants	-	1,250	1,250	1,000
	Other grants	30,092	-	30,092	113,272
		<u>170,301</u>	<u>287,764</u>	<u>458,065</u>	<u>848,326</u>
<b>2b)</b>	<b>Charitable activities</b>				
	Weddings, Christenings & Funerals	1,422	-	1,422	240
	Fundraising	22,812	1,678	24,490	20,022
		<u>24,234</u>	<u>1,678</u>	<u>25,912</u>	<u>20,262</u>
<b>2c)</b>	<b>Other trading activities</b>				
	Church venue rental	9,814	-	9,814	11,590
		<u>9,814</u>	<u>-</u>	<u>9,814</u>	<u>11,590</u>
<b>2d)</b>	<b>Investments</b>				
	Dividends and interest	-	-	-	40
		<u>-</u>	<u>-</u>	<u>-</u>	<u>40</u>
	<b>Total income</b>	<u>204,349</u>	<u>289,442</u>	<u>493,791</u>	<u>880,217</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2025**

**3 Expenditure on:**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>3a) Charitable activities</b>				
Missionary and charitable giving (Note 6)	420	-	420	305
Hospitality	-	-	-	-
Clergy and staff expenses	6,793	2,590	9,383	7,360
Services and Groups	16,725	37	16,762	22,436
Projects and Events	40,435	2,941	43,376	45,849
Staff costs (Note 4)	-	159,780	159,780	157,157
Maintenance and repairs	25,869	-	25,869	18,422
Major improvements (church and hall)	1,457	263,670	265,127	473,577
Church running costs	11,798	-	11,798	12,715
Church hall running costs	11,279	-	11,279	11,007
Administrative costs	11,353	59	11,412	12,035
Depreciation	21,951	-	21,951	17,306
<i>Support and governance costs</i>				
Legal and professional fees	1,951	1,630	3,581	32,604
Independent examiner's fee	564	-	564	540
	150,595	430,707	581,302	811,313
	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>3b) Raising funds</b>				
Fundraising costs	-	-	-	-
<b>Total expenditure</b>	-	-	-	-

**4 Staff costs**

	2025 £	2024 £
Wages and salaries	119,294	114,574
Social security costs	29,736	30,438
Employer's pension contributions	10,750	12,145
	159,780	157,157
	2025	2024
Average number of employees	5.48	5.71
Average number of full-time equivalent employees	4.95	5.30

During the year the CIO did not employ anyone who earned £60,000 per annum or more.

Total employee benefits (including pension and employer's national insurance contributions) to key management personnel were £36,375.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2025**

**5 Related party transactions**

Fiona Bray (Finance Assistant) is married to Matt Bray (Project Lead) and Faith Martin (Worship, Productions & Creative Pastor) is married to Matt Martin (Operational Director and a member of key management personnel).

During the year to 30 June 2025, the charity received £18,644 in donations (2024: £16,700) from the CIO trustees, key management personnel and persons closely connected to them. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

Clergy and staff claimed expenses of £991 (2024: £591) during the year for travel, subsistence, office supplies and the cost of communications. No other transactions were undertaken with any other CIO member, persons closely connected to them or related parties.

**6 Missionary and charitable giving**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Subsidising Focus Fees	-	-
Giving to other charitable organisations	420	305
	420	305
	420	305

**7 Tangible fixed assets**

	Lighting & AV equipment £	Fixtures and fittings £	Computers and equipment £	Total £
<b>Cost</b>				
Brought forward	-	76,232	44,918	121,150
Additions	24,066	-	8,450	32,516
Carried forward	24,066	76,232	53,368	153,666
<b>Depreciation</b>				
Brought forward	-	14,898	9,131	24,029
Charge for year	3,438	10,889	7,624	21,951
Carried forward	3,438	25,787	16,755	45,980
<b>Net book value</b>				
Carried forward	20,628	50,445	36,613	107,686
Brought forward	-	61,334	35,787	97,120

**8 Debtors and prepayments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Tax recoverable	10,908	19,731
Prepayments	-	-
Other debtors	49	1,575
	10,957	21,306
	10,957	21,306

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2025**

**9 Creditors and accruals**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,008	56,859
Accruals	867	593
Deferred income	-	-
Other creditors	-	-
	<u>5,875</u>	<u>57,452</u>

**10 Contingent assets**

During 2021, Bay Church was awarded a Strategic Development Funding (SDF) grant of £1,499,803 by the Archbishops' Council towards the cost of growing mission in Torbay over 5 years. An additional sum of £386,018 was awarded in late 2022 for additional capital works. This grant was applied for by the Exeter Diocesan Board of Finance (EDBF), acting as an agent on behalf of Bay Church. Operational grants are claimed in advance on a bi-annual basis. Grants for capital expenditure are claimed when contracts/tenders are signed. All moneys go through EDBF and are passed on to Bay Church. Each claim requires approval by administrators of the SDF to ensure it is in line with the original budget submitted. The Archbishops' Council reserves the right to terminate the award if it becomes substantially unlikely that Bay Church will be able to deliver its outcomes as set out in the original grant application. These performance related conditions prevent the full recognition of the grant. So far Bay Church has managed to meet the conditions, so there does not appear to be a reason why SDF income will not be available in 2025-26. Of the total grant, £1,386,895.41 has been recognised, leaving £498,925.27 as a contingent asset.

**11 Movement in funds**

<b>2025</b>	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (deficits)</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted reserves</b>						
General	139,978	204,349	(150,595)	-	-	193,732
Designated	-	-	-	-	-	-
	<u>139,978</u>	<u>204,349</u>	<u>(150,595)</u>	<u>-</u>	<u>-</u>	<u>193,732</u>
<b>Restricted reserves</b>						
SDF Project	32,531	286,514	(314,397)	-	-	4,648
LPW (Refurbishment)	58,673	-	(58,673)	-	-	-
Benefact Trust (Refurbishment)	54,600	-	(54,600)	-	-	-
Charitable giving	1,320	2,928	(3,037)	-	-	1,211
	<u>147,124</u>	<u>289,442</u>	<u>(430,707)</u>	<u>-</u>	<u>-</u>	<u>5,859</u>
	<u>287,102</u>	<u>493,791</u>	<u>(581,302)</u>	<u>-</u>	<u>-</u>	<u>199,591</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2025**

2024	Brought forward £	Income £	Expenditure £	Gains/ (deficits) £	Transfers £	Carried forward £
<b>Unrestricted reserves</b>						
General	148,165	165,832	(174,019)	-	-	139,978
Designated	-	-	-	-	-	-
	<u>148,165</u>	<u>165,832</u>	<u>(174,019)</u>	<u>-</u>	<u>-</u>	<u>139,978</u>
<b>Restricted reserves</b>						
SDF Project	65,435	600,113	(633,017)	-	-	32,531
LPW (Refurbishment)	-	58,673	-	-	-	58,673
Benefact Trust (Refurbishment)	-	54,600	-	-	-	54,600
Charitable giving	4,597	1,000	(4,277)	-	-	1,320
	<u>70,032</u>	<u>714,386</u>	<u>(637,294)</u>	<u>-</u>	<u>-</u>	<u>147,124</u>
	<u>218,197</u>	<u>880,218</u>	<u>(811,313)</u>	<u>-</u>	<u>-</u>	<u>287,102</u>

**Unrestricted funds**

These unrestricted funds represent those funds available to apply to the CIO's general church activities.

**Restricted funds***Charitable giving*

This fund is where there have been collections for specific charities. The amounts would have been distributed shortly after their receipt.

*Strategic Development Fund (SDF) Project*

This fund contains the SDF income that has either been received or is receivable. The carried forward balance is earmarked to cover salary costs in the following year.

**12 Analysis of Assets and liabilities between funds 2025**

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	107,686	-	107,686
Debtors and prepayments	10,957	-	10,957
Cash at bank and in hand	77,034	9,789	86,823
Current liabilities	(1,945)	(3,930)	(5,875)
Net assets	<u>193,732</u>	<u>5,859</u>	<u>199,591</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2025**

**Analysis of Assets and liabilities between funds**  
**2024**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Tangible fixed assets	97,120	-	97,120
Debtors and prepayments	21,306	-	21,306
Cash at bank and in hand	31,488	194,640	226,128
Current liabilities	(9,936)	(47,516)	(57,452)
	<hr/>	<hr/>	<hr/>
Net assets	<u>139,978</u>	<u>147,124</u>	<u>287,102</u>

**BAY CHURCH (TORBAY)**

England & Wales - Charity number 1194618

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# Accounts

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**Bay Church (Torbay)**  
**Annual Report and Financial Statements**  
**For the period 1 July 2023 to 30 June 2024**

*Address for correspondence: Bay Church, St Andrew's, Sands Road, Paignton, TQ4 6HA*

Minister: The Reverend Matt Bray

Independent Examiner:

Mr Ian Barrett  
22 Union Street  
Newton Abbot  
TQ12 2JS

Bankers: NatWest Bank, 59 High Street, Exeter, EX1 3DL

Registered Charity Number 1194618

## Bay Church (Torbay)

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Cashflow Statement	8
Notes to the Financial Statements	9

## Bay Church (Torbay)

### Annual Report

for the period ended 30 June 2024

#### **Aim and Purpose**

The Bay Church trustees (the CIO) have the responsibility of cooperating with the Incumbent, the Reverend Matt Bray, in promoting across the Torbay area, the whole mission of the Church – pastoral, evangelistic, social and ecumenical. As well as the Church itself, which is a Grade II Listed Building, the CIO is also responsible for maintaining the Church Hall. The CIO leases the church from the benefice of Paignton Parish and the church hall from the PCC.

The object of the CIO is to advance the Christian faith for the benefit of the public living in Torbay in accordance with the tenets of the Church of England and in accordance with the statements of belief appearing in the schedule. The vision of Bay Church is to see Jesus loved, the Church alive and society transformed in Torbay and beyond. We aim to build a thriving and sustainable church which contributes to the Diocesan vision to grow in prayer, make new disciples and serve the people of the Devon with joy.

#### **Objectives and Activities**

The CIO is committed to enabling as many people as possible to worship at our Church, and to become part of our church family. When planning our activities, the CIO has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance to charities for the advancement of religion. Our services and worship put faith into practice through prayer, worship and scripture. We try to enable ordinary people to live out their faith as part of our church family, to see:

- Jesus Loved: We believe that Jesus transforms lives, and our heart is to see people come to know and experience that life changing relationship with Jesus.
- The Church Alive: We know that healthy things grow, and so we want to see churches alive and thriving, growing in number and in depth, and
- Society Transformed: We want to see a more fair and just society; where the lonely are loved, the homeless housed, and the addicted set free.

To facilitate this work, it is vital that we maintain the fabric of both the Church and the Hall.

#### **Achievements and performance**

##### ***Worship and Prayer***

We have continued to grow as a church numerically, with those who call Bay Church their home, but Sunday Attendance growth plateaued due to lack of space to grow into, which saw a drop in 'regular attendance'. Proportionally, however, we are really pleased with the make-up of the congregation with the anticipated 40% of young families and young adults and tracking at 50% of the anticipated ratio of un-churched or de-churched members. People continue to find Bay Church a safe space to explore or re-explore their faith.

A year ago we launched an all-age service called THE FOUR which has struggled to gain the momentum that we had hoped. The decision was made to shift strategy and run this once a month, rather than every week to help promote regular attendance from our core members to provide a base on which to build upon.

We regularly start a new term with a focused few days on prayer, mostly led by our lay volunteers and keen prayers.

### ***Deanery Synod***

Bay Church is a member of Torbay Deanery Synod and will nominate members of the CIO to sit on the Deanery Synod. This provides the CIO with a link with the churches around us, and also with the Diocese as a whole. It also receives reports from the General Synod.

### ***Church Fabric***

Refurbishments are finally well underway having only previously had the church roof. Since the last report we've received faculty consent and had the church equipped with new electrics and air source heating, running water and drainage for our server, and new toilets and accessibility measures are underway. The hall (with additional funding received from church commissioners since our last report) is currently having its roof restored, electrics rewired, and toilets refreshed with dramatic accessibility changes awaiting planning consent.

### ***Mission and Evangelism***

Thanks to the £10,000 National Lottery grant we were able to set up Bay Tots (a free weekly baby and toddler group) early in the Bay Church journey. This has continued to grow seeing over 100 people coming through the doors each week across all age groups. It is becoming known across the area as one of the best offerings for parents/carers and their little ones.

We continue to run the Alpha course as an accessible model of evangelism. Each term we encourage the church to invite friends and family to try Alpha and to explore the big questions of life, faith and meaning. We have seen guests double on last year and we are doing so without a high turnover over of volunteers to run alpha. Instead, we have a small, committed team serving term by term with a passion for helping guests on their faith journeys. We have also seen this of social action involvement, with a small crew volunteering for all the programs.

Just like last year, through funding and support from Love Christmas we have partnered with churches across the UK to deliver hundreds of 'bags of kindness' at Christmas time to families across our local community.

Events are continuing to thrive with our 'Spectaculars' telling the Easter and Christmas stories to 200+ guests per showing with multiple showings across the day. We have also seen a huge increase in attendance numbers from last year at our other big events such as our Light Parties, Christmas Family Markets and Crib services. Our reputation for these events continues to grow and that is evident in the figures.

### ***Group and Crew Involvement***

Every other week people from the congregation gather in smaller groups in homes across the area. Group growth is holding steady and on target with our own metrics, with slightly more engaged in groups despite the drop in the number of groups available. As the result of a few pastoral issues over the last year there have been some changes to groups, with some groups closing and new ones being set up. We have also seen a lack of confidence in people we consider ready to lead these groups, which has stalled our training of new leaders and the starting of new groups, but they continue to be a place where people can find belonging and grow in their journeys of faith.

Our Crews are the teams of volunteers that serve every area in the life of the Church. Worship & Production, Home (Hospitality), Prayer, Kids, Youth and Bless the Bay. Crews meet twice a term for training and encouragement, and they serve throughout the week in various events and services.

### **Financial Review**

The total unrestricted income for the year was £165,832 (2023: £120,068) of which £133,940 (2023: £115,682) was donations. The £714,386 (2023: £366,566) of restricted income includes £600,114 (2023: £343,366) of Strategic Development Fund income from the Archbishops' Council. £811,313 (2023: £325,538) was spent to provide Christian ministry at Bay Church. The amount also includes £473,577 spent on major improvements to the church and hall buildings, of which £468,147 was funded through the Strategic Development Fund income.

The net result for the year was a surplus of £68,905 (2023: £161,096).

### **Reserves Policy**

The CIO aims to hold free reserves broadly equivalent to 3 months' expenditure (£70,000) for the following reasons:

1. To manage cash flow and contractual obligations;
2. In case of significant building maintenance being required; and
3. Against loss of income whilst buildings are not available for rental.

However, as this is only the CIO's third year of activity and the majority of expenditure is funded through the Strategic Development Fund (SDF) grant, the trustees have agreed to operate with a higher reserves balance in the short term, to allow a buffer as the SDF grant reduces in future years.

The total net assets as at the year-end were £287,102, and of these, £139,978 is unrestricted and £147,124 is restricted reserves.

### **Going Concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the CIO's ability to continue as a going concern.

### **Safeguarding**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to comply with the House of Bishops' guidance on safeguarding children and vulnerable adults).

### **Volunteers**

The trustees of the CIO would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community.

### Structure, Governance and Management

The method of appointment of CIO trustees is set out in the CIO's constitution. The CIO comprises the Minister licensed by the Bishop of Exeter to lead the Mission Initiative (who will act in an ex-officio capacity) and up to 6 other trustees, who will be appointed by the existing trustees.

The CIO trustees are responsible for making decisions on all matters of general concern and importance in the church, and for all financial matters. The full CIO met 4 times during the year.

### Administrative Information

The Church is situated in Sands Road, Paignton, TQ4 6HA and is part of the Torbay Deanery, in the Diocese of Exeter. The correspondence address is Bay Church St Andrew's, Sands Road, Paignton, TQ4 6HA.

Bay Church (Torbay) is a Charitable Incorporated Organisation and registered with the Charity Commission, Charity Number 1194618.

Trustees who have served from 1 July 2023 until the date this report was approved were:

<b>The Minister (ex-officio)</b>	Rev Matt Bray (Chair)	
<b>Elected Members</b>	Mr Mark Elsdon-Dew	Until 27 May 2024
	Mr Andrew Parsons	Until 31 January 2024
	Mr Neil Williams	
	Mrs Victoria Lovell	
	Mr Steve Edwards	Until 27 August 2024
	Mrs Jan Miles	
	Mr Peter Sharp	From 7 February 2024
	Mrs Beth Cinque	From 6 June 2024
	Mr Mike Nixon	From 24 October 2024

Key management personnel include all members of the CIO as well as the Operations Director (Matt Martin).

**Approved by the Trustees on 24 April 2025 and signed on its behalf by:**



Rev Matt Bray (Chair)



Mr Neil Williams (Trustee)



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

- Independent examiner's report on the accounts

**Section A Independent Examiner's Report**

<b>Report to the trustees of</b>	Bay Church (Torbay)		
<b>On accounts for the year ended</b>	30 June 2024	<b>Charity no (if any)</b>	1194618
<b>Set out on pages</b>	7 – 17		

**Responsibilities and basis of report** I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2024. As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

The charity's gross income exceeded £250,000 and I am qualified to do the work being a member of the Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

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

<b>Signed &amp; Dated:</b>	Signed by:	Date	28/04/2025
<b>Name:</b>	Ian Barrett	<i>Ian Barrett</i>	
<b>Relevant Professional Qualification(s) or body:</b>	FCA FCIE		
<b>Address:</b>	22 Union Street, Newton Abbot, TQ12 2JS		

**Bay Church (Torbay)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**Period Ending 30 June 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted funds £	Restricted Funds £	Total 2023 £
<b>INCOME FROM</b>							
Donations and legacies	<b>2a)</b>	133,940	714,386	848,326	115,682	366,566	482,248
Charitable activities	<b>2b)</b>	20,262	-	20,262	1,945	-	1,945
Other trading activities	<b>2c)</b>	11,590	-	11,590	2,441	-	2,441
Investments	<b>2d)</b>	40	-	40	-	-	-
<b>TOTAL INCOME</b>		<u>165,832</u>	<u>714,386</u>	<u>880,218</u>	<u>120,068</u>	<u>366,566</u>	<u>486,634</u>
<b>EXPENDITURE ON</b>							
Charitable activities	<b>3a)</b>	174,019	637,294	811,313	94,222	231,316	325,538
Raising funds	<b>3b)</b>	-	-	-	-	-	-
<b>TOTAL EXPENDITURE</b>		<u>174,019</u>	<u>637,294</u>	<u>811,313</u>	<u>94,222</u>	<u>231,316</u>	<u>325,538</u>
<b>Net income/(expenditure) before investment gains/(losses)</b>		(8,187)	77,092	68,905	25,846	135,250	161,096
Net gains/(losses) on investments		-	-	-	-	-	-
<b>NET INCOME/(EXPENDITURE)</b>		<u>(8,187)</u>	<u>77,092</u>	<u>68,905</u>	<u>25,846</u>	<u>135,250</u>	<u>161,096</u>
Transfers	<b>13</b>	-	-	-	74,088	(74,088)	-
Reserves brought forward	<b>12</b>	148,165	70,032	218,197	48,231	8,870	57,101
Reserves carried forward		<u>139,978</u>	<u>147,124</u>	<u>287,102</u>	<u>148,165</u>	<u>70,032</u>	<u>218,197</u>

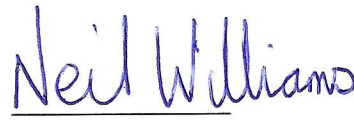
**Bay Church (Torbay)**  
**BALANCE SHEET**  
**at 30 June 2024**

	Notes	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	7		97,120		114,426
			97,120		114,426
<b>CURRENT ASSETS</b>					
Stock		-		-	
Debtors and prepayments	8	21,306		20,651	
Cash at bank and in hand		226,128		84,461	
		247,434		105,112	
<b>LIABILITIES</b>					
Creditors - amounts falling due within one year	9		57,452	1,341	
<b>Net current assets</b>			189,982		103,771
<b>NET ASSETS</b>			287,102		218,197
<b>CIO FUNDS</b>					
<b>Unrestricted reserves</b>					
General	11		139,978		148,165
Designated			-		-
			139,978		148,165
<b>Restricted reserves</b>	11		147,124		70,032
			287,102		218,197

These financial statements were approved by the trustees on 24 April 2025 and were signed on its behalf by:



Rev Matt Bray  
 Chair



Mr Neil Williams  
 Trustee

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
<b>Net cash provided by/(used in) operating activities</b>	1	141,667	151,446
<b>Cash flows from investing activities</b>			
Proceeds from the sale of investments		-	-
Purchase of tangible fixed assets		-	(74,087)
Purchase of investments		-	-
<b>Net cash provided by/(used in) investing activities</b>		-	(74,087)
<b>Change in cash and cash equivalents in the reporting period</b>		141,667	77,359
<b>Cash and cash equivalents at the beginning of the reporting period</b>		84,461	7,102
<b>Total cash and cash equivalents at the year end</b>	2	226,128	84,461
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>1 Reconciliation of net income/(expenditure) to net cash flows from operating activities</b>			
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>		68,905	161,096
<b>Adjustments for:</b>			
Depreciation		17,306	6,723
Dividends, interest and rents		-	-
Gain on investments		-	-
(Increase)/decrease in stocks		-	-
(Increase)/decrease in debtors		(655)	(16,029)
Increase/(decrease) in creditors		56,111	(344)
<b>Net cash provided by/(used in) operating activities</b>		141,667	151,446
<b>2 Analysis of cash and cash equivalents</b>			
<b>Cash at bank and in hand</b>		226,128	84,461

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2024**

**1. Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 together with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historic cost convention.

The CIO 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 CIO.

**Going concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the CIO's ability to continue as a going concern.

**Funds**

General funds represent the funds of the CIO that are not subject to any restrictions regarding their use and are available for application on the general purposes of the CIO. Funds designated for a particular purpose by the CIO are also not restricted.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

The financial statements include all transactions, assets and liabilities for which the CIO is responsible in law. They do not include the accounts of the church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

**Income**

*Donations and legacies*

Planned giving, collections and general donations are recognised only when received.

Gift aid recoverable on donations is recognised when the donation is received.

Grants and legacies to the CIO are recognised as soon as the CIO is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the CIO is probable.

*Charitable activities*

Income from church fee income is recognised when the fee is due.

Income from activities is accounted for gross.

*Other trading activities*

Rental income is recognised when the rent is due. Where income is received in advance, it is recognised in the year in which the event takes place that it relates to.

*Investments*

Interest entitlements are accounted for as they accrue.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2024**

**1. Accounting policies (continued)**

**Expenditure**

*Raising funds*

Expenditure on raising funds is accounted for on the accruals basis.

*Charitable activities*

Expenditure on charitable activities is accounted for on the accruals basis.

Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the CIO.

**Tangible fixed assets**

*Consecrated land and buildings and moveable church furnishing*

Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the CIO and which require a faculty for disposal since the CIO considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

*Other fixed assets*

Other fixed assets are recognised at cost. Individual assets with a purchase price less than £1,000 are written off when the asset is acquired.

Depreciation has been provided on other fixed assets on a straight-line basis in order to write off the cost of the assets over the following estimated useful lives:

- Fixtures and fittings - 7 years
- Computers and equipment - 7 years

**Debtors**

Amounts owing to the charity at 30 June in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid, net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

**Creditors**

Creditors are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payment for the goods or services it must provide.

**Financial instruments**

The church only has financial assets and liabilities of a kind that qualify as basic financial instruments. All (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2024**

<b>2</b>	<b>Income from:</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>2a)</b>	<b>Donations and legacies</b>				
	Planned giving	103,856	-	103,856	78,039
	Gift aid recoverable	19,731	-	19,731	16,876
	Collections	10,353	-	10,353	18,517
	SDF grants	-	600,114	600,114	355,366
	CRT grants	-	1,000	1,000	1,200
	Other grants	-	113,272	113,272	12,250
		<u>133,940</u>	<u>714,386</u>	<u>848,326</u>	<u>482,248</u>
<b>2b)</b>	<b>Charitable activities</b>				
	Weddings, Christenings & Funerals	240	-	240	457
	Fundraising	20,022	-	20,022	1,488
		<u>20,262</u>	<u>-</u>	<u>20,262</u>	<u>1,945</u>
<b>2c)</b>	<b>Other trading activities</b>				
	Church venue rental	11,590	-	11,590	2,441
		<u>11,590</u>	<u>-</u>	<u>11,590</u>	<u>2,441</u>
<b>2d)</b>	<b>Investments</b>				
	Dividends and interest	40	-	40	-
		<u>40</u>	<u>-</u>	<u>40</u>	<u>-</u>
	<b>Total income</b>	<u>165,832</u>	<u>714,386</u>	<u>880,218</u>	<u>486,634</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2024**

**3 Expenditure on:**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>3a) Charitable activities</b>				
Missionary and charitable giving (Note 6)	-	305	305	460
Hospitality	-	-	-	1,937
Clergy and staff expenses	7,360	-	7,360	6,539
Services and Groups	18,782	3,654	22,436	24,144
Projects and Events	45,755	94	45,849	19,025
Staff costs (Note 4)	-	157,157	157,157	136,367
Maintenance and repairs	18,422	-	18,422	14,453
Major improvements (church and hall)	5,430	468,147	473,577	74,328
Church running costs	12,606	109	12,715	18,724
Church hall running costs	10,519	488	11,007	10,608
Administrative costs	12,035	-	12,035	9,584
Depreciation	17,306	-	17,306	6,723
<i>Support and governance costs</i>				
Legal and professional fees	25,804	7,340	33,144	2,106
Independent examiner's fee	-	-	-	540
	174,019	637,294	811,313	325,538
	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>3b) Raising funds</b>				
Fundraising costs	-	-	-	-
<b>Total expenditure</b>	-	-	-	-

**4 Staff costs**

	2024 £	2023 £
Wages and salaries	114,574	102,160
Social security costs	30,438	24,041
Employer's pension contributions	12,145	10,166
	157,157	136,367
	2024	2023
Average number of employees	5.7	5.45
Average number of full-time equivalent employees	5.3	5.1

During the year the CIO did not employ anyone who earned £60,000 per annum or more.

Total employee benefits (including pension and employer's national insurance contributions) to key management personnel were £43,489.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2024**

**5 Related party transactions**

Faith Martin, Bay Church's Worship Pastor, is married to Matt Martin, Bay Church's Operational Director (a member of key management personnel).

During the year to 30 June 2024, the charity received £16,700 in donations (2023: £10,300) from the CIO trustees, key management personnel and persons closely connected to them. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

Clergy and staff claimed expenses of £591 (2023: £272) during the year for travel, subsistence, office supplies and the cost of communications. No other transactions were undertaken with any other CIO member, persons closely connected to them or related parties.

**6 Missionary and charitable giving**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Subsidising Focus Fees	-	460
	<u>-</u>	<u>460</u>
	<u>-</u>	<u>460</u>

**7 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Fixtures and fittings</b>	<b>Computers and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Brought forward	-	76,863	44,286	121,149
Additions	-	-	-	-
Carried forward	<u>-</u>	<u>76,863</u>	<u>44,286</u>	<u>121,149</u>
<b>Depreciation</b>				
Brought forward	-	4,009	2,714	6,723
Charge for year	-	10,889	6,417	17,306
Carried forward	<u>-</u>	<u>14,898</u>	<u>9,131</u>	<u>24,029</u>
<b>Net book value</b>				
Carried forward	<u>-</u>	<u>61,965</u>	<u>35,155</u>	<u>97,120</u>
Brought forward	<u>-</u>	<u>72,854</u>	<u>41,572</u>	<u>114,426</u>

**8 Debtors and prepayments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Tax recoverable	19,731	20,288
Prepayments	-	-
Other debtors	1,575	363
	<u>21,306</u>	<u>20,651</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2024**

**9 Creditors and accruals**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	56,859	977
Accruals	593	364
Deferred income	-	-
Other creditors	-	-
	<u>57,452</u>	<u>1,341</u>

**10 Contingent assets**

During 2021, Bay Church was awarded a Strategic Development Funding (SDF) grant of £1,499,803 by the Archbishops' Council towards the cost of growing mission in Torbay over 5 years. An additional sum of £386,018 was awarded in late 2022 for additional capital works. This grant was applied for by the Exeter Diocesan Board of Finance (EDBF), acting as an agent on behalf of Bay Church. Operational grants are claimed in advance on a bi-annual basis. Grants for capital expenditure are claimed when contracts/tenders are signed. All moneys go through EDBF and are passed on to Bay Church. Each claim requires approval by administrators of the SDF to ensure it is in line with the original budget submitted. The Archbishops' Council reserves the right to terminate the award if it becomes substantially unlikely that Bay Church will be able to deliver its outcomes as set out in the original grant application. These performance related conditions prevent the full recognition of the grant. So far Bay Church has managed to meet the conditions, so there does not appear to be a reason why SDF income will not be available in 2024-25. Of the total grant, £1,100,381 has been recognised, leaving £785,440 as a contingent asset.

**11 Movement in funds**

<b>2024</b>	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (losses)</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted reserves</b>						
General	148,165	165,832	174,019	-	-	139,978
Designated	-	-	-	-	-	-
	<u>148,165</u>	<u>165,832</u>	<u>174,019</u>	<u>-</u>	<u>-</u>	<u>139,978</u>
<b>Restricted reserves</b>						
SDF Project	65,435	600,113	633,017	-	-	32,531
LPW (Refurbishment)	-	58,673	-	-	-	58,673
Benefact Trust (Refurbishment)	-	54,600	-	-	-	54,600
Charitable giving	4,597	1,000	4,277	-	-	1,320
	<u>70,032</u>	<u>714,386</u>	<u>637,294</u>	<u>-</u>	<u>-</u>	<u>147,124</u>
	<u>218,197</u>	<u>880,218</u>	<u>811,313</u>	<u>-</u>	<u>-</u>	<u>287,102</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2024**

2023	Brought forward £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Carried forward £
<b>Unrestricted reserves</b>						
General	48,231	120,068	(94,222)	-	74,088	148,165
Designated	-	-	-	-	-	-
	<u>48,231</u>	<u>120,068</u>	<u>(94,222)</u>	<u>-</u>	<u>74,088</u>	<u>148,165</u>
<b>Restricted reserves</b>						
SDF Project	6,853	355,366	(222,696)	-	(74,088)	65,435
Charitable giving	2,017	11,200	(8,620)	-	-	4,597
	<u>8,870</u>	<u>366,566</u>	<u>(231,316)</u>	<u>-</u>	<u>-</u>	<u>70,032</u>
	<u>57,101</u>	<u>486,634</u>	<u>(325,538)</u>	<u>-</u>	<u>-</u>	<u>218,197</u>

**Unrestricted funds**

These unrestricted funds represent those funds available to apply to the CIO's general church activities.

**Restricted funds***Charitable giving*

This fund is where there have been collections for specific charities. The amounts would have been distributed shortly after their receipt.

*Strategic Development Fund (SDF) Project*

This fund contains the SDF income that has either been received or is receivable. The carried forward balance is earmarked to cover salary costs in the following year.

**12 Analysis of Assets and liabilities between funds 2024**

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	97,120	-	97,120
Debtors and prepayments	21,306	-	21,306
Cash at bank and in hand	31,488	194,640	226,128
Current liabilities	(9,936)	(47,516)	(57,452)
Net assets	<u>139,978</u>	<u>147,124</u>	<u>287,102</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2024**

**Analysis of Assets and liabilities between funds  
2023**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Tangible fixed assets	114,426	-	114,426
Debtors and prepayments	20,651	-	20,651
Cash at bank and in hand	12,658	71,803	84,461
Current liabilities	430	(1,771)	(1,341)
	<hr/>	<hr/>	<hr/>
Net assets	148,165	70,032	218,197
	<hr/>	<hr/>	<hr/>

**BAY CHURCH (TORBAY)**

England & Wales - Charity number 1194618

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# Accounts

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**Bay Church (Torbay)**  
**Annual Report and Financial Statements**  
**For the period 1 July 2022 to 30 June 2023**

*Address for correspondence: Bay Church, St Andrew's, Sands Road, Paignton, TQ4 6HA*

Minister: The Reverend Matt Bray

Independent Examiner:

Mr Ian Barrett  
22 Union Street  
Newton Abbot  
TQ12 2JS

Bankers: NatWest Bank, 59 High Street, Exeter, EX1 3DL

Registered Charity Number 1194618

## Bay Church (Torbay)

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Annual Report	1
Independent Examiner's Report	6
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## **Bay Church (Torbay)**

### **Annual Report**

**for the period ended 30 June 2023**

#### **Aim and Purpose**

The Bay Church trustees (the CIO) have the responsibility of cooperating with the Incumbent, the Reverend Matt Bray, in promoting across the Torbay area, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. As well as the Church itself, which is a Grade II Listed Building, the CIO is also responsible for maintaining the Church Hall. The CIO leases the church from the benefice of Paignton Parish and the church hall from the PCC.

The object of the CIO is to advance the Christian faith for the benefit of the public living in Torbay in accordance with the tenets of the Church of England and in accordance with the statements of belief appearing in the schedule. The vision of Bay Church is to see Jesus loved, the Church alive and society transformed in Torbay and beyond. We aim to build a thriving and sustainable church which contributes to the Diocesan vision to grow in prayer, make new disciples and serve the people of the Devon with joy.

#### **Objectives and Activities**

The CIO is committed to enabling as many people as possible to worship at our Church, and to become part of our church family. When planning our activities, the CIO has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance to charities for the advancement of religion. Our services and worship put faith into practice through prayer, worship and scripture. We try to enable ordinary people to live out their faith as part of our church family, to see:

- **Jesus Loved:** We believe that Jesus transforms lives, and our heart is to see people come to know and experience that life changing relationship with Jesus.
- **The Church Alive:** We know that healthy things grow, and so we want to see churches alive and thriving, growing in number and in depth, and
- **Society Transformed:** We want to see a more fair and just society; where the lonely are loved, the homeless housed, and the addicted set free.

To facilitate this work, it is vital that we maintain the fabric of both the Church and the Hall.

#### **Achievements and performance**

##### ***Worship and Prayer***

Our Sunday service, the TEN has gone from strength to strength, closing the year with a weekly attendance of around 200 (approximately 140 adults, 50 kids and 10 youth). The support in attendance and financial giving has been incredible.

On our 1-year birthday in April 2023 we launched a new family service called the FOUR, an interactive service to help families worship together. This weekly offering is attended by approximately 35 people (21 adults and 14 kids) and is full of fun activities, a short message and a meal for the families attending.

We launched our first central prayer initiative with two days of prayer, opening up a new prayer room for continual prayer, with members of our church signing up to one-hour slots.

The building still needs a lot of work doing to it and we've had to navigate a winter without heating, which did affect growth slightly, however we're continually encouraged by the broader excitement behind what Bay church is able to achieve even with the building works being behind schedule.

### ***Deanery Synod***

Bay Church is a member of Torbay Deanery Synod and will nominate members of the CIO to sit on the Deanery Synod. This provides the CIO with a link with the churches around us, and also with the Diocese as a whole. It also receives reports from the General Synod.

### ***Church Fabric***

Essential repair work on the church building has been completed, repairing the roof, restoring the gutters and rebuilding a section of the boundary wall. We also had a successful installation of our audio visual equipment which has allowed us to grow the current offering of services and activities within the church.

Our buildings design team finalised plans for the refurbishment and reordering required to enable us to create a warm and welcoming space for our worship and community initiative, including new toilets, servery, carpets and heating. These plans have now been approved with Faculty and the local council, and we look forward to engaging with contractors to complete these works to equip the church with everything we need to operate effectively in meeting our goals. We still intend to phase the works to allow for work to be carried out around our missional activities and to allow us to manage the available funding by prioritising the phases, starting with the installation of new heating and rewiring of the current church electrics.

We were very grateful to receive an additional £386,018 in funding to support the redevelopment of the church hall, after initial cost plans for our wider refurbishment project had stretched the available funding and led to plans to make our hall more accessible unfeasible. New plans are being drawn up to envisage how to bring the hall up to standard and to open it back up to the community again. The commercial kitchen in the hall has been refitted to equip us with the ability to feed families in the community.

### ***Mission and Evangelism***

Following our Easter 2022 Launch, a few initiatives were created to support our vision and heart as a church is to see families coming to faith. Bay Tots, Bay Tea and Love Christmas have been met with positive feedback and welcomed by the community.

With the appointment of our Kids and Families worker we've been able to launch Bay Tots as a weekly parents and toddler group, which started in September 2022. Welcoming on average 40 kids and 37 parents and in receipt of a £10,000 National Lottery grant we've been able to create a really fun experience for all attending.

With the appointment of our Head of Social Action and Community engagement, we've been able to launch Bay Tea, a weekly after-school meal which is completely free for families. The heart behind it is to offer a free meal to families who during this time might be faced with the difficult decision of heating

or eating, providing a place of belonging and community. We started serving meals in November 2022 to approximately 40 people, with one family of six saying it was the first time they've ever been out for dinner together as a family.

Through funding and support from Love Christmas we have partnered with churches across the UK to deliver 200 'bags of kindness' at Christmas time to families across our local community.

We continue to run the Alpha course as an accessible model of evangelism. Each term we encourage the church to invite friends and family to try Alpha to explore the big questions of life, faith and meaning. With all our initiatives signposting people to Alpha and promoting the course with our Alpha pub quiz. This year we've welcomed 35 guests over three courses.

At Christmas 2022 we put on our first Christmas Spectacular – “the nativity as you've never seen it before” which opened to 207 guests who were treated to a fun musical performance, popcorn and ice cream in the interval. Our family Christmas event also drew over 200 people in from the community, almost twice the number of guests from the previous year. The Easter Spectacular then saw a further 421 come through the doors over two showings to hear the Easter message.

### ***Group and Crew Involvement***

Since last year the number of groups have doubled, with 12 groups now meeting every other week in homes across the Bay. That's approximately 108 people from within the church actively connecting with God and with each other, growing in depth of relationship with God and understanding of the Bible.

Our Crews are the teams of volunteers that serve every area in the life of the Church. Worship & Production, Home (Hospitality), Prayer, Kids, Youth and Bless the Bay. Crews meet twice a term for training and encouragement, and they serve throughout the week in various events and services. Currently we have 111 people who serve on crews.

### **Financial Review**

The total unrestricted income for the year was £120,068 (2022: £21,531) of which £115,682 (2022: £21,410) was donations. The £366,566 (2022: £156,269) of restricted income includes £355,366 (2022: £154,252) of Strategic Development Fund income from the Archbishops' Council. £325,538 (2022: £120,699) was spent to provide Christian ministry at Bay Church. The amount also includes £74,328 (2022: £49,605) spent on major improvements to the church building, £59,629 of which was funded through the Strategic Development Fund income.

The net result for the year was a surplus of £161,096 (2022: £57,101).

### **Reserves Policy**

The CIO aims to hold free reserves broadly equivalent to 3 months' expenditure (£70,000) for the following reasons:

1. To manage cash flow and contractual obligations;
2. In case of significant building maintenance being required; and
3. Against loss of income whilst buildings are not available for rental.

However, as this is only the CIO's second year of activity and the majority of expenditure is funded through the Strategic Development Fund grant, the trustees have agreed to operate with a lower reserves balance in the short term, until the level of reserves can be increased.

The total net assets as at the year-end were £218,197 (2022: £57,101), and of these, £70,032 (2022: £8,870) are restricted reserves.

### **Going Concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the CIO's ability to continue as a going concern.

### **Safeguarding**

The CIO has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

### **Volunteers**

The trustees of the CIO would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community.

### **Structure, Governance and Management**

The method of appointment of CIO trustees is set out in the CIO's constitution. The CIO comprises the Minister licensed by the Bishop of Exeter to lead the Mission Initiative (who will act in an ex-officio capacity) and up to 6 other trustees, who will be appointed by the existing trustees.

The CIO trustees are responsible for making decisions on all matters of general concern and importance in the church, and for all financial matters. The full CIO met 4 times during the year.

**Administrative Information**

The Church is situated in Sands Road, Paignton, TQ4 6HA and is part of the Torbay Deanery, in the Diocese of Exeter. The correspondence address is Bay Church St Andrew’s, Sands Road, Paignton, TQ4 6HA.

Bay Church (Torbay) is a Charitable Incorporated Organisation and registered with the Charity Commission, Charity Number 1194618.

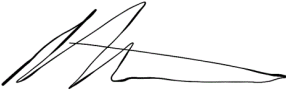
Trustees who have served from 1st July 2022 until the date this report was approved were:

**The Minister (ex-officio)**      Rev Matt Bray (Chair)


<b>Elected Members</b>	Mr Mark Elsdon-Dew	Until 31 January 2024	
	Mr Andrew Parsons		
	Mr Neil Williams		
	Mrs Victoria Lovell	Until 27 April 2023	
	Rev Olly Ryder		
	Mr Steve Edwards		From 3 November 2022
	Mrs Jan Miles		From 27 April 2023
Mr Peter Sharp	From 7 February 2024		

Key management personnel include all members of the CIO as well as the Operations Director (Matt Martin).

***Approved by the Trustees on 24<sup>th</sup> April 2024 and signed on its behalf by:***

DocuSigned by:  
  
.....329DD4ED454B4C4.....

**Rev Matt Bray (Chair)**

DocuSigned by:  
  
.....4E7E9F6B115F49E.....

**Mr Neil Williams (Trustee)**



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

- Independent examiner's report on the accounts

**Section A**

**Independent Examiner's Report**

**Report to the trustees of**

Bay Church (Torbay)

**On accounts for the year ended**

30 June 2023

**Charity no  
(if any)**

1194618

**Set out on pages**

7 – 17

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2023.  
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

**Independent Examiner's Statement**

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- 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.

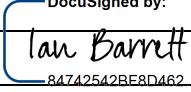
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Signed & Dated:**

**Name:**

**Relevant Professional Qualification(s) or body:**

**Address:**

	DocuSigned by:	29/04/2024
Ian Barrett		
FCA FCIE		
22 Union Street, Newton Abbot, TQ12 2JS		

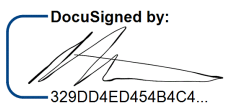
**Bay Church (Torbay)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**Period Ending 30 June 2023**

		Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted funds RESTATED	Restricted Funds RESTATED	Total 2022 RESTATED
	Notes	£	£	£	£	£	£
<b>INCOME FROM</b>							
Donations and legacies	<b>2a)</b>	115,682	366,566	482,248	21,410	154,252	175,662
Charitable activities	<b>2b)</b>	1,945	-	1,945	121	2,017	2,138
Other trading activities	<b>2c)</b>	2,441	-	2,441	-	-	-
Investments	<b>2d)</b>	-	-	-	-	-	-
<b>TOTAL INCOME</b>		<u>120,068</u>	<u>366,566</u>	<u>486,634</u>	<u>21,531</u>	<u>156,269</u>	<u>177,800</u>
<b>EXPENDITURE ON</b>							
Charitable activities	<b>3a)</b>	94,222	231,316	325,538	20,361	100,338	120,699
Raising funds	<b>3b)</b>	-	-	-	-	-	-
<b>TOTAL EXPENDITURE</b>		<u>94,222</u>	<u>231,316</u>	<u>325,538</u>	<u>20,361</u>	<u>100,338</u>	<u>120,699</u>
<b>Net income/(expenditure) before investment gains/(losses)</b>		25,846	135,250	161,096	1,170	55,931	57,101
Net gains/(losses) on investments		-	-	-	-	-	-
<b>NET INCOME/(EXPENDITURE)</b>		<u>25,846</u>	<u>135,250</u>	<u>161,096</u>	<u>1,170</u>	<u>55,931</u>	<u>57,101</u>
Transfers	<b>13</b>	74,088	(74,088)	-	47,061	(47,061)	-
Reserves brought forward	<b>12</b>	48,231	8,870	57,101	-	-	-
Reserves carried forward		<u>148,165</u>	<u>70,032</u>	<u>218,197</u>	<u>48,231</u>	<u>8,870</u>	<u>57,101</u>

**Bay Church (Torbay)**  
BALANCE SHEET  
at 30 June 2023

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>RESTATED</b>
					<b>£</b>
<b>FIXED ASSETS</b>					
Tangible fixed assets	<b>7</b>		114,426		47,061
			<u>114,426</u>		<u>47,061</u>
<b>CURRENT ASSETS</b>					
Stock		-		-	
Debtors and prepayments	<b>8</b>	20,651		4,623	
Cash at bank and in hand		84,461		7,414	
		<u>105,112</u>		<u>12,037</u>	
<b>LIABILITIES</b>					
Creditors - amounts falling due within one year	<b>9</b>	<u>1,341</u>		<u>1,997</u>	
<b>Net current assets</b>			<u>103,771</u>		<u>10,040</u>
<b>NET ASSETS</b>			<u>218,197</u>		<u>57,101</u>
<b>CIO FUNDS</b>					
<b>Unrestricted reserves</b>					
General	<b>11</b>		148,165		48,231
Designated			-		-
			<u>148,165</u>		<u>48,231</u>
<b>Restricted reserves</b>	<b>11</b>		<u>70,032</u>		<u>8,870</u>
			<u>218,197</u>		<u>57,101</u>

These financial statements were approved by the trustees on 24 April 2024 and were signed on its behalf by:

DocuSigned by:  
  
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Rev Matt Bray  
Chair

DocuSigned by:  
  
 4E7E9F6B115F49E...

Mr Neil Williams  
Trustee

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

**1. Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 together with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at fair value.

The CIO 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 CIO.

**Going concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the CIO's ability to continue as a going concern.

**Funds**

General funds represent the funds of the CIO that are not subject to any restrictions regarding their use and are available for application on the general purposes of the CIO. Funds designated for a particular purpose by the CIO are also not restricted.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

The financial statements include all transactions, assets and liabilities for which the CIO is responsible in law. They do not include the accounts of the church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

**Income**

*Donations and legacies*

Planned giving, collections and general donations are recognised only when received.

Gift aid recoverable on donations is recognised when the donation is received.

Grants and legacies to the CIO are recognised as soon as the CIO is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the CIO is probable.

*Charitable activities*

Income from church fee income is recognised when the fee is due.

Income from activities is accounted for gross.

*Other trading activities*

Rental income is recognised when the rent is due. Where income is received in advance, it is recognised in the year in which the event takes place that it relates to.

*Investments*

Interest entitlements are accounted for as they accrue.

Dividends are accounted for when due and payable.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

**1. Accounting policies (continued)**

**Expenditure**

*Raising funds*

Expenditure on raising funds is accounted for on the accruals basis. Raising funds includes the costs of the investment property.

*Charitable activities*

Expenditure on charitable activities is accounted for on the accruals basis. The diocesan common fund is accounted for when payable. Any unpaid amount at 30 June is provided for in these accounts as an operational (although not legal) liability and is shown as a creditor in the Balance Sheet.

Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the CIO.

**Tangible fixed assets**

*Consecrated land and buildings and moveable church furnishing*

Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the CIO and which require a faculty for disposal since the CIO considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

*Freehold property*

Freehold property is valued at purchase price. In the opinion of the CIO members, depreciation of freehold properties would be immaterial and has not been charged. The members carry out an annual impairment review, and in their opinion no provision is necessary in respect of the value at which freehold properties are included in the financial statements.

*Other fixed assets*

Other fixed assets are recognised at cost. Individual assets with a purchase price less than £1,000 are written off when the asset is acquired.

Depreciation has been provided on other fixed assets on a straight-line basis in order to write off the cost of the assets over the following estimated useful lives:

Fixtures and fittings - 7 years

Computers and equipment - 7 years

**Investment properties**

Investment properties are included in the balance sheet at their open market value in accordance with FRS 102 and are not depreciated.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

**1. Accounting policies (continued)**

**Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

**Debtors**

Amounts owing to the charity at 30 June in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid, net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

**Creditors**

Creditors are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payment for the goods or services it must provide.

**Financial instruments**

The church only has financial assets and liabilities of a kind that qualify as basic financial instruments. All (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

<b>2</b>	<b>Income from:</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>2a)</b>	<b>Donations and legacies</b>				
	Planned giving	78,039	-	78,039	14,580
	Gift aid recoverable	16,876	-	16,876	3,413
	Collections	18,517	-	18,517	3,417
	General donations and appeals	-	-	-	-
	SDF grants	-	355,366	355,366	129,252
	CRT grants	-	1,200	1,200	25,000
	Other grants	2,250	10,000	12,250	-
		<u>115,682</u>	<u>366,566</u>	<u>482,248</u>	<u>175,662</u>
<b>2b)</b>	<b>Charitable activities</b>				
	Weddings, Christenings & Funerals	457	-	457	-
	Fundraising	1,488	-	1,488	2,138
		<u>1,945</u>	<u>-</u>	<u>1,945</u>	<u>2,138</u>
<b>2c)</b>	<b>Other trading activities</b>				
	Church Hall rental	-	-	-	-
	Church venue rental	2,441	-	2,441	-
		<u>2,441</u>	<u>-</u>	<u>2,441</u>	<u>-</u>
<b>2d)</b>	<b>Investments</b>				
	Dividends and interest	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>Total income</b>	<u>120,068</u>	<u>366,566</u>	<u>486,634</u>	<u>177,800</u>

The Trustees have reviewed the previous treatment for assets purchased as part of the on-going refurbishment of the church and church hall. The Trustees consider that in the period ending 30 June 2022, equipment with a cost of £18,995 and fixtures and fittings with a cost of £28,066 should now be capitalised and depreciated over a 7-year period. As a result, the 2022 figures have been re-stated to reflect the re-categorisation of these assets.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

**3 Expenditure on:**

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022 RESTATED
	£	£	£	£
<b>3a) Charitable activities</b>				
Missionary and charitable giving (Note 6)	460	-	460	300
Hospitality	1,937	-	1,937	1,015
Clergy and staff expenses	6,432	107	6,539	5,908
Services and Groups	19,551	4,593	24,144	2,285
Projects and Events	16,919	2,106	19,025	3,304
Staff costs (Note 4)	-	136,367	136,367	33,832
Maintenance and repairs	11,963	2,490	14,453	5,789
Major improvements	14,698	59,630	74,328	49,605
Church running costs	4,081	14,643	18,724	3,062
Church hall running costs	-	10,608	10,608	-
Administrative costs	9,563	21	9,584	14,730
Depreciation	6,723	-	6,723	-
<i>Support and governance costs</i>				
Legal and professional fees	1,355	751	2,106	869
Independent examiner's fee	540	-	540	-
	94,222	231,316	325,538	120,699
	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
<b>3b) Raising funds</b>				
Fundraising costs	-	-	-	-
<b>Total expenditure</b>	-	-	-	-

**4 Staff costs**

	2023 £	2022 £
Wages and salaries	102,160	24,731
Social security costs	24,041	6,856
Employer's pension contributions	10,166	2,245
	136,367	33,832
	2023	2022
Average number of employees	5.25	1.2
Average number of full-time equivalent employees	5.0	1.1

During the year the CIO did not employ anyone who earned £60,000 per annum or more.

Total employee benefits (including pension and employer's national insurance contributions) to key management personnel was £40,057.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

**5 Related party transactions**

Faith Martin, Bay Church's Worship Pastor, is married to Matt Martin, Bay Church's Operational Director (a member of key management personnel)

During the year to 30 June 2023, the charity received £10,300 in donations (2022: £3,755) from the CIO trustees, key management personnel and persons closely connected to them. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

Clergy and staff claimed expenses of £272 (2022: £1,944) during the year for travel, subsistence, office supplies and the cost of communications. No other transactions were undertaken with any other CIO member, persons closely connected to them or related parties.

**6 Missionary and charitable giving**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Subsidising Focus Fees	460	300
	<u>460</u>	<u>300</u>

**7 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Fixtures and fittings</b>	<b>Computers and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Brought forward	-	28,066	18,995	47,061
Additions	-	48,797	25,291	74,088
Carried forward	<u>-</u>	<u>76,863</u>	<u>44,286</u>	<u>121,149</u>
<b>Depreciation</b>				
Brought forward	-	-	-	-
Charge for year	-	4,009	2,714	6,723
Carried forward	<u>-</u>	<u>4,009</u>	<u>2,714</u>	<u>6,723</u>
<b>Net book value</b>				
Carried forward	<u>-</u>	<u>72,854</u>	<u>41,572</u>	<u>114,426</u>
Brought forward	<u>-</u>	<u>28,066</u>	<u>18,995</u>	<u>47,061</u>

**8 Debtors and prepayments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Tax recoverable	20,288	3,413
Prepayments	-	-
Other debtors	363	1,210
	<u>20,651</u>	<u>4,623</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

**9 Creditors and accruals**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	977	1,685
Accruals	364	-
Deferred income	-	-
Other creditors	-	312
	<u>1,341</u>	<u>1,997</u>

**10 Contingent assets**

During 2021, Bay Church was awarded a Strategic Development Funding (SDF) grant of £1,499,803 by the Archbishops' Council towards the cost of growing mission in Torbay over 5 years. An additional sum of £386,018 was awarded in late 2022 for additional capital works. This grant was applied for by the Exeter Diocesan Board of Finance (EDBF), acting as an agent on behalf of Bay Church. The grant is claimed by filing expense claims in arrears, with all moneys going through EDBF and being passed on to Bay Church. Each claim requires approval by administrators of the SDF to ensure it is in line with the original budget submitted. The Archbishops' Council reserves the right to terminate the award if it becomes substantially unlikely that Bay Church will be able to deliver its outcomes as set out in the original grant application. These performance related conditions prevent the full recognition of the grant. So far Bay Church has managed to meet the conditions, so there does not appear to be a reason why SDF income will not be available in 2023-24. Of the total grant, £509,618 has been recognised, leaving £1,376,203 as a contingent asset.

**11 Movement in funds**

<b>2023</b>	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (losses)</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted reserves</b>						
General	48,231	120,068	94,222	-	74,088	148,165
Designated	-	-	-	-	-	-
	<u>48,231</u>	<u>120,068</u>	<u>94,222</u>	<u>-</u>	<u>74,088</u>	<u>148,165</u>
<b>Restricted reserves</b>						
SDF Project	6,853	355,366	222,696	-	(74,088)	65,435
Charitable giving	2,017	11,200	8,620	-	-	4,597
	<u>8,870</u>	<u>366,566</u>	<u>231,316</u>	<u>-</u>	<u>-</u>	<u>70,032</u>
	<u>57,101</u>	<u>486,634</u>	<u>325,538</u>	<u>-</u>	<u>-</u>	<u>218,197</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

<b>2022 RESTATED</b>	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (losses)</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted reserves</b>						
General	-	21,531	(20,361)	-	47,061	48,231
Designated	-	-	-	-	-	-
	-	21,531	(20,361)	-	47,061	48,231
<b>Restricted reserves</b>						
SDF Project	-	154,252	(100,338)	-	(47,061)	6,853
Charitable giving	-	2,017	-	-	-	2,017
	-	156,269	(100,338)	-	-	8,870
	-	177,800	(120,699)	-	-	57,101

### Unrestricted funds

These unrestricted funds represent those funds available to apply to the CIO's general church activities.

### Restricted funds

#### *Charitable giving*

This fund is where there have been collections for specific charities. The amounts would have been distributed shortly after their receipt.

#### *Strategic Development Fund (SDF) Project*

This fund contains the SDF income that has either been received or is receivable. The carried forward balance is earmarked to cover salary costs in the following year.

## 12 Analysis of Assets and liabilities between funds 2023

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	114,426	-	114,426
Debtors and prepayments	20,651	-	20,651
Cash at bank and in hand	12,658	71,803	84,461
Current liabilities	430	(1,771)	(1,341)
Net assets	148,165	70,032	218,197

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2023**

**Analysis of Assets and liabilities between funds**  
**2022 RESTATED**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Tangible fixed assets	47,061	-	47,061
Debtors and prepayments	4,623	-	4,623
Cash at bank and in hand	(4,226)	11,640	7,414
Current liabilities	773	(2,770)	(1,997)
	<u>48,231</u>	<u>8,870</u>	<u>57,101</u>

**13 ANALYSIS OF TRANSFERS BETWEEN FUNDS**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
SDF Grant funding applied to asset purchases	74,088	(74,088)	-
	<u>74,088</u>	<u>(74,088)</u>	<u>-</u>

**BAY CHURCH (TORBAY)**

England & Wales - Charity number 1194618

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# Accounts

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**Bay Church (Torbay)**  
**Annual Report and Financial Statements**  
**For the period 27 May 2021 to 30 June 2022**

*Address for correspondence: Bay Church, St Andrew's, Sands Road, Paignton, TQ4 6HA*

Minister: The Reverend Matt Bray

Independent Examiner:

Mr Ian Barrett  
22 Union Street  
Newton Abbot  
TQ12 2JS

Bankers: NatWest Bank, 59 High Street, Exeter, EX1 3DL

Registered Charity Number 1194618

## Bay Church (Torbay)

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## **Bay Church (Torbay)**

### **Annual Report**

**for the period ended 30 June 2022**

#### **Aim and Purpose**

The Bay Church trustees (the CIO) have the responsibility of cooperating with the Incumbent, the Reverend Matt Bray, in promoting across the Torbay area, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. As well as the Church itself, which is a Grade II Listed Building, the CIO is also responsible for maintaining the Church Hall. The CIO leases the church from the benefice of Paignton Parish and the church hall from the PCC.

The object of the CIO is to advance the Christian faith for the benefit of the public living in Torbay in accordance with the tenets of the Church of England and in accordance with the statements of belief appearing in the schedule. The vision of Bay Church is to see Jesus loved, the Church alive and society transformed in Torbay and beyond. We aim to build a thriving and sustainable church which contributes to the Diocesan vision to grow in prayer, make new disciples and serve the people of the Devon with joy.

#### **Objectives and Activities**

The CIO is committed to enabling as many people as possible to worship at our Church, and to become part of our parish family. When planning our activities, the CIO has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance to charities for the advancement of religion. Our services and worship put faith into practice through prayer, worship and scripture. We try to enable ordinary people to live out their faith as part of our church family, to see:

- **Jesus Loved Jesus:** We believe that Jesus transforms lives, and our heart is to see people come to know and experience that life changing relationship with Jesus.
- **The Church Alive:** We know that healthy things grow, and so we want to see churches alive and thriving, growing in number and in depth, and
- **Society Transformed:** We want to see a more fair and just society; where the lonely are loved, the homeless housed, and the addicted set free.

To facilitate this work, it is vital that we maintain the fabric of both the Church and the Hall.

#### **Achievements and performance**

##### ***Worship and Prayer***

In 2021 the Bishop of Exeter, with backing from St Matt's Plymouth, the Church Revitalisation Trust (CRT) and support from the Church of England's Strategic Development Fund (SDF), welcomed a team from across the HTB Network to plant Bay Church and focus particularly on engaging with children, young people and families across Torbay. This reflected a significant change in the vision and objectives of the church, which was no longer being used regularly for worship. As a result, we have seen many new people join our worshipping community, as well as get involved in other activities. The numbers

engaging in our weekly services has risen to an average attendance of 158, including many new Christians.

The Reverend Matt Bray, his wife Fiona, and their two young sons, moved to Torbay from Portsmouth in the summer of 2021, to see the vision start to become a reality. In the following months, a number of other families joined them from across the Bay and from across the country, to help forge the family that is Bay Church. Our first location launched on Easter Sunday 2022 at St Andrew's, Paignton, where people have been worshipping God since the 1890s. Although Bay Church is a new Church family, this beautiful old building at the heart of Torbay reminds us that we are joining in with a story which is bigger than ourselves. God has been at work in Torbay for centuries and it is our great joy to join in with blessing the Bay.

The Church started to meet in small groups in the autumn of 2021, as the staff team were assembled, ahead of the formal launch at Easter 2022. A number of small, but very successful, 2021 Christmas events were held. This led to 'Sunday Hangouts' starting in early 2022, which was an informal short gathering with some worship, a shorty talk and a very limited provision for children. The Hangouts ran from January to April 2022, and had an average attendance of around 60 people, although this was increasing all the time.

The church building still requires major improvements, to ensure it becomes the useable space we need – these works are scheduled for the summer of 2023. During the final weeks before the Easter 2022 Launch, a decision was taken that the launch would be held in the church building, and to remain there until the building works dictated a move back to the hall or other temporary accommodation would be necessary. Our Launch service was very encouraging, and we saw 187 people come in full support. Many of those attending were well-wishers or visiting family, but the week after launch saw 116 people attend. Attendance was steady for several months before we began to see growth from June 2022 onwards.

### ***Deanery Synod***

Bay Church is a member of Torbay Deanery Synod and will nominate members of the CIO to sit on the Deanery Synod. This provides the CIO with a link with the churches around us, and also with the Diocese as a whole. It also receives reports from the General Synod.

### ***Church Fabric***

The church building requires basic repair, redecoration and reordering. We will need Faculty permission in order to proceed. We will need to phase the refurbishment of the church and church hall.

The work will involve:

- The refurbishment and reequipping of the church to an appropriate level so as to enable full worship, community and social action participation.
- The refurbishment of the church hall to facilitate children's and family's ministry, community use and office accommodation for the enlarged staff team.

We have engaged the firm of Benjamin & Beauchamp Architects Ltd to manage the refurbishment work. They specialise in church refurbishment. The first phase of the church building work is due to take place in the summer of 2023.

In addition to works on the church building, work has also been undertaken to install a new audio-visual and sound system.

## ***Mission and Evangelism***

Following the Easter 2022 Launch, we geared up in the coming months, and recruited a Families Pastor, the Youth Pastor and the Administrative Assistant role. A big part of our vision and heart as a church is to see families coming to faith, Family life in the Bay should be thriving, given the amazing opportunities available. We want to create community and spaces of belonging through two key initiatives:

- Bay Tots: With a vision to be a space for belonging, friendship and community, we launched our weekly parents and toddler group in September 2022.
- Bay Tea: A weekly after-school meal which is completely free for families. The heart behind it is to offer a free meal to families who during this time might be faced with the difficult decision of heating or eating, the vision again, is to be a place of belonging and community where rather than a service offered, we wanted it to feel like something you could join in. This launched in November 2022.

## ***Group and Crew Involvement***

Since September 2021 we have gathered every other week in homes across the Bay. We now have 6 groups that meet throughout the week with 84 people currently connected to a specific group. These groups are places to connect and grow – connect with God and with each other and grow in our depth of relationship with God and understanding of the Bible.

Our Crews are the teams of volunteers that serve every area in the life of the Church. Worship & Production, Home (Hospitality), Prayer, Kids, Youth, Bless the Bay. Each Crew meets monthly for training and encouragement, and they serve throughout the week in various events and services. Currently we have 78 people who serve on crews.

## **Financial Review**

The total unrestricted income for the year was £21,531 of which £21,410 was donations. The £156,269 of restricted income includes £154,252 of Strategic Development Fund income from the Archbishops' Council. £167,760 was spent to provide Christian ministry at Bay Church. The amount also includes £96,667 spent on major improvements to the church building, all of which was funded through the Strategic Development Fund income.

The net result for the year was a small surplus of £10,040.

## **Reserves Policy**

The CIO aims to hold free reserves broadly equivalent to 3 months' expenditure (£70,000) for the following reasons:

1. To manage cash flow and contractual obligations;
2. In case of significant building maintenance being required; and
3. Against loss of income whilst buildings are not available for rental.

However, as this is the CIO first year of activity and the majority of expenditure is funded through the Strategic Development Fund grant, the trustees have agreed to operate with a lower reserves balance in the short term, until the level of reserves can be increased.

The total net assets as at the year-end were £10,040, and of these, £5,705 are restricted reserves.

### **Going Concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the CIO's ability to continue as a going concern.

### **Safeguarding**

The CIO has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

### **Volunteers**

The trustees of the CIO would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community.

## Structure, Governance and Management

Bay Church is a Foundation CIO, registered with the Charity Commission for England and Wales on 27 May 2021.

The method of appointment of CIO trustees is set out in the CIO's constitution. The CIO comprises the Minister licensed by the Bishop of Exeter to lead the Mission Initiative (who will act in an ex-officio capacity) and up to 6 other trustees, who will be appointed by the existing trustees.

The CIO trustees are responsible for making decisions on all matters of general concern and importance in the church, and for all financial matters. The full CIO met 5 times during the year.

## Administrative Information

The Church is situated in Sands Road, Paignton, TQ4 6HA and is part of the Torbay Deanery, in the Diocese of Exeter. The correspondence address is Bay Church, St Andrew's, Sands Road, Paignton, TQ4 6HA.

Bay Church (Torbay) is a Charitable Incorporated Organisation and registered with the Charity Commission, Charity Number 1194618.

Trustees who have served from 27 May 2021 until the date this report was approved were:

<b>The Minister (ex-officio)</b>	Rev Matt Bray (Chair)	
<b>Elected Members</b>	Mr Steve Edwards	From 3 November 2022
	Mr Mark Elsdon-Dew	
	Mrs Victoria Lovell	From 16 June 2021
	Mr Andrew Parsons	
	Rev Olly Ryder	
	Mr Neil Williams	

Key management personnel include all members of the CIO as well as the Operations Director (Matt Martin).

**Approved by the Trustees on 27 April 2023 and signed on its behalf by:**



Rev Matt Bray (Chair)



Mr Neil Williams (Trustee)



Section A Independent Examiner's Report

Report to the trustees of Bay Church (Torbay)

On accounts for the year ended 30 June 2022 Charity no (if any) 1194618

Set out on pages 7 - 14

Responsibilities and basis of report I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/06/2022. As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below\*), which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
• the accounts did not accord with the accounting records; or
• 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 a proper understanding of the accounts to be reached.

Signed & Dated: [Signature] 28th April 2023
Name: Ian Barrett
Relevant Professional Qualification(s) or body: FCA FCIE
Address: 22 Union Street, Newton Abbot, TQ12 2JS

**Bay Church (Torbay)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**Period Ending 30 June 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>INCOME FROM</b>				
Donations and legacies	2a)	21,410	154,252	175,662
Charitable activities	2b)	121	2,017	2,138
Other trading activities	2c)	-	-	-
Investments	2d)	-	-	-
<b>TOTAL INCOME</b>		<u>21,531</u>	<u>156,269</u>	<u>177,800</u>
<b>EXPENDITURE ON</b>				
Charitable activities	3a)	20,361	147,399	167,760
Raising funds	3b)	-	-	-
<b>TOTAL EXPENDITURE</b>		<u>20,361</u>	<u>147,399</u>	<u>167,760</u>
<b>Net income/(expenditure) before investment gains/(losses)</b>		1,170	8,870	10,040
Net gains/(losses) on investments		-	-	-
<b>NET INCOME/(EXPENDITURE)</b>		<u>1,170</u>	<u>8,870</u>	<u>10,040</u>
Transfers		-	-	-
Reserves brought forward	12	-	-	-
Reserves carried forward		<u>1,170</u>	<u>8,870</u>	<u>10,040</u>

**Bay Church (Torbay)**  
BALANCE SHEET  
at 30 June 2022

	Notes	£	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets			-
<b>CURRENT ASSETS</b>			
Stock		-	
Debtors and prepayments	7	4,623	
Cash at bank and in hand		7,414	
		12,037	
<b>LIABILITIES</b>			
Creditors - amounts falling due within one year	8	1,997	
<b>Net current assets</b>			10,040
<b>NET ASSETS</b>			10,040
<b>PARISH FUNDS</b>			
<b>Unrestricted reserves</b>			
General	10		1,170
Designated			-
			-
<b>Restricted reserves</b>	10		8,870
			10,040

These financial statements were approved by the trustees on 27 April 2023 and were signed on its behalf by:



Rev Matt Bray  
Chair



Mr Neil Williams  
Trustee

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2022**

**1. Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 together with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at fair value.

The CIO 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 CIO.

**Going concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the CIO's ability to continue as a going concern.

**Funds**

General funds represent the funds of the CIO that are not subject to any restrictions regarding their use and are available for application on the general purposes of the CIO. Funds designated for a particular purpose by the CIO are also not restricted.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

The financial statements include all transactions, assets and liabilities for which the CIO is responsible in law. They do not include the accounts of the church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

**Income**

*Donations and legacies*

Planned giving, collections and general donations are recognised only when received.

Gift aid recoverable on donations is recognised when the donation is received.

Grants and legacies to the CIO are recognised as soon as the CIO is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the CIO is probable.

*Charitable activities*

Income from church fee income is recognised when the fee is due.

Income from activities is accounted for gross.

*Other trading activities*

Rental income is recognised when the rent is due. Where income is received in advance, it is recognised in the year in which the event takes place that it relates to.

*Investments*

Interest entitlements are accounted for as they accrue.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2022**

**1. Accounting policies (continued)**

**Expenditure**

*Raising funds*

Expenditure on raising funds is accounted for on the accruals basis. Raising funds includes the costs of the investment property.

*Charitable activities*

Expenditure on charitable activities is accounted for on the accruals basis.

Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the CIO.

**Tangible fixed assets**

*Consecrated land and buildings and moveable church furnishing*

Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the trustees on special trust for the CIO and which require a faculty for disposal since the CIO considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

**Debtors**

Amounts owing to the charity at 30 June in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid, net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

**Creditors**

Creditors are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payment for the goods or services it must provide.

**Financial instruments**

The church only has financial assets and liabilities of a kind that qualify as basic financial instruments. All (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2022**

<b>2</b>	<b>Income from:</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>
<b>2a)</b>	<b>Donations and legacies</b>			
	Planned giving	14,580	-	14,580
	Gift aid recoverable	3,413	-	3,413
	Collections	3,417	-	3,417
	General donations and appeals	-	-	-
	SDF grants	-	129,252	129,252
	CRT grants	-	25,000	25,000
	Other grants	-	-	-
		<u>21,410</u>	<u>154,252</u>	<u>175,662</u>
<b>2b)</b>	<b>Charitable activities</b>			
	Weddings, Christenings & Funerals	-	-	-
	Fundraising	121	2,017	2,138
		<u>121</u>	<u>2,017</u>	<u>2,138</u>
<b>2c)</b>	<b>Other trading activities</b>			
	Church Hall rental	-	-	-
	Church venue rental	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
<b>2d)</b>	<b>Investments</b>			
	Dividends and interest	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
	<b>Total income</b>	<u>21,531</u>	<u>156,269</u>	<u>177,800</u>

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2022**

**3 Expenditure on:**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>3a) Charitable activities</b>			
Missionary and charitable giving (Note 6)	300	-	300
Hospitality	791	224	1,015
Diocesan common fund	-	-	-
Clergy and staff expenses	2,131	3,777	5,908
Services and Groups	1,848	437	2,285
Projects and Events	1,026	2,278	3,304
Staff costs (Note 4)	-	33,832	33,832
Maintenance and repairs	4,920	869	5,789
Major improvements	3,168	93,498	96,666
Church running costs	653	2,409	3,062
Church hall running costs	-	-	-
Administrative costs	5,295	9,435	14,730
Depreciation	-	-	-
<i>Support and governance costs</i>			
Legal and professional fees	229	640	869
Independent examiner's fee	-	-	-
	20,361	147,399	167,760

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>3b) Raising funds</b>			
Fundraising costs	-	-	-
<b>Total expenditure</b>	-	-	-

**4 Staff costs**

	<b>2022</b>
	<b>£</b>
Wages and salaries	24,731
Social security costs	6,856
Employer's pension contributions	2,245
	33,832

	<b>2022</b>
Average number of employees	1.2
Average number of full-time equivalent employees	1.1

During the year the CIO did not employ anyone who earned £60,000 per annum or more.  
Total employee benefits (including pension and employer's national insurance contributions) to key management personnel were £22,739.

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2022**

**5 Related party transactions**

Faith Martin, Bay Church's Worship Pastor, is married to Matt Martin, Bay Church's Operational Director (a member of key management personnel).

During the year to 30 June 2022, the charity received £3,755 in donations from the CIO trustees, key management personnel and persons closely connected to them. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

Clergy and staff claimed expenses of £1,944 during the year for travel, subsistence, office supplies and the cost of communications. No other transactions were undertaken with any other CIO member, persons closely connected to them or related parties.

**6 Missionary and charitable giving**

	<b>2022</b>
	£
Subsidising Focus Fees	300
	300
	300

**7 Debtors and prepayments**

	<b>2022</b>
	£
Tax recoverable	3,413
Prepayments	-
Other debtors	1,210
	4,623
	4,623

**8 Creditors and accruals**

	<b>2022</b>
	£
Trade creditors	1,685
Accruals	-
Deferred income	-
Other creditors	312
	1,997
	1,997

**9 Contingent assets**

During 2021, Bay Church was awarded a Strategic Development Funding (SDF) grant of £1,499,803 by the Archbishops' Council towards the cost of growing mission in Torbay over 5 years. This grant was applied by the Exeter Diocesan Board of Finance (EDBF), acting as an agent on behalf of Bay Church. The grant is claimed by filing expense claims in arrears, with all moneys going through EDBF and being passed on to Bay Church. Each claim requires approval by administrators of the SDF to ensure it is in line with the original budget submitted. The Archbishops' Council reserves the right to terminate the award if it

**Bay Church (Torbay)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ending 30 June 2022**

becomes substantially unlikely that Bay Church will be able to deliver its outcomes as set out in the original grant application. These performance related conditions prevent the full recognition of the grant. So far Bay Church has managed to meet the conditions, so there does not appear to be a reason why SDF income will not be available in 2022-23. Of the total grant, £154,252 has been recognised, leaving £1,345,551 as a contingent asset.

**10 Movement in funds**

2022	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
<b>Unrestricted reserves</b>						
General	-	21,531	(20,361)	-	-	1,170
Designated	-	-	-	-	-	-
	<u>-</u>	<u>21,531</u>	<u>(20,361)</u>	<u>-</u>	<u>-</u>	<u>1,170</u>
<b>Restricted reserves</b>						
SDF Project	-	154,252	(147,399)	-	-	6,853
Charitable giving	-	2,017	-	-	-	2,017
	<u>-</u>	<u>156,269</u>	<u>(147,399)</u>	<u>-</u>	<u>-</u>	<u>8,870</u>
	<u>-</u>	<u>177,800</u>	<u>(167,760)</u>	<u>-</u>	<u>-</u>	<u>10,040</u>

**Unrestricted funds**

Unrestricted funds represent those resources available to apply to the CIO's general church activities.

**Restricted funds**

*Charitable giving*

This fund is where there have been collections for specific charities, that had yet to be distributed by the end of the year.

*Strategic Development Fund (SDF) Project*

This fund contains the SDF income that has either been received or is receivable. The carried forward balance is earmarked to cover salary costs in the following year.

**11 Analysis of Assets and liabilities between funds**

2022	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	-	-	-
Debtors and prepayments	5,617	-	5,617
Cash at bank and in hand	(4,226)	11,640	11,640
Current liabilities	(221)	(2,770)	(2,991)
Net assets	<u>1,170</u>	<u>8,870</u>	<u>10,040</u>