



**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:

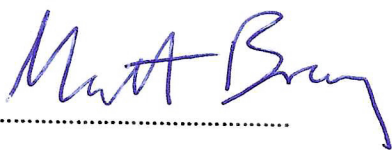
**The Minister (ex-officio)**      Rev Matt Bray (Chair)

**Appointed Members**

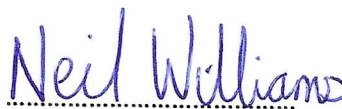
Mr Neil Williams	
Mrs Victoria Lovell	
Mrs Jan Miles	
Mr Peter Sharp	
Mrs Beth Cinque	
Mr Mike Nixon	
Mr Steve Edwards	(Resigned 27 <sup>th</sup> August 2024)

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

**Report to the trustees of**

Bay Church (Torbay)

**On accounts for the year ended**

30 June 2025

**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 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.

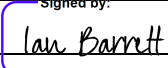
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Signed & Dated:**

**Name:**

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

**Address:**

Signed by:	Date
	24/04/2026
Ian Barrett	
FCA FCIE	
22 Union Street, Newton Abbot, TQ12 2JS	

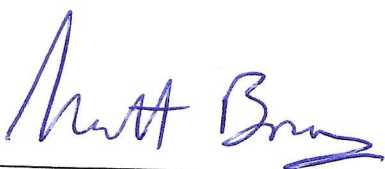
**Bay Church (Torbay)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**Period Ending 30 June 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted funds £	Restricted Funds £	Total 2024 £
INCOME FROM							
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>
EXPENDITURE ON							
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>

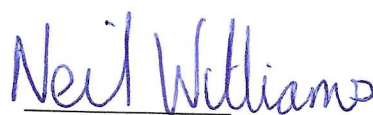
**Bay Church (Torbay)**  
**BALANCE SHEET**  
**at 30 June 2025**

	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



		2025	2024
	Notes	£	£
<b>Cash flows from operating activities</b>			
<i>Net cash provided by/(used in) operating activities</i>	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		-	-
<i>Net cash provided by/(used in) investing activities</i>		-	-
<i>Change in cash and cash equivalents in the reporting period</i>		(139,305)	141,667
<b>Cash and cash equivalents at the beginning of the reporting period</b>		226,128	84,461
<i>Total cash and cash equivalents at the year end</i>	2	86,823	226,128
		2025	2024
		£	£
<b>1 Reconciliation of net income/(expenditure) to net cash flows from operating activities</b>			
<i>Net income for the reporting period (as per the Statement of Financial Activities)</i>		(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
<i>Net cash provided by/(used in) operating activities</i>		(139,305)	141,667
<b>2 Analysis of cash and cash equivalents</b>			
<i>Cash at bank and in hand</i>		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**

**2 Income from:**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>2a) 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) 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) 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) 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
	<u>420</u>	<u>305</u>

**7 Tangible fixed assets**

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

**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
	<u>10,957</u>	<u>21,306</u>



**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)**  
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<b>2024</b>	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>(deficits)</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>

### 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

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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**

<b>Analysis of Assets and liabilities between funds</b>			
<b>2024</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	
	<b>£</b>	<b>£</b>	<b>£</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)
Net assets	<u>139,978</u>	<u>147,124</u>	<u>287,102</u>