



# Finance Report 2018

The table below provides a summary of the Audited Accounts as provided by Allen Mills Howard & Co.  
The full accounts are available on request from the office by e-mailing [finance@ivychurch.org](mailto:finance@ivychurch.org)

EXPENDITURE	2016-17	2017-18	% CHANGE	
STAFF COSTS	438	483	10%	A
MISSION PARTNERS	186	184	-1%	B
OTHER CHURCH RUNNING COSTS	496	572	16%	C
BUILDING WORK ON CHURCH BUILDINGS	81	45	-44%	D
	1,201	1,284		
INCOME	2016-17	2017-18	% CHANGE	
GIFTS & OFFERINGS	1,052	1,062	1%	E
TAX REFUNDS	180	181	1%	F
USE OF BUILDINGS	10	8	-20%	G
INVESTMENT & OTHER INCOME	12	20	70%	H
	1,254	1,271		
TOTALS	2016-17	2017-18		
TOTAL INCOME MINUS TOTAL EXPENDITURE	53	-13		I
TOTAL FUNDS (INCLUDING FIRST FRUITS)	637	624		J

A. Staff costs grew due to new starters Jo Kimball (Finance Assistant), Luke Anthony (Youth Assistant Team Leader), Sarah Parkes (Executive Leader) and increased hours for Emma Jeffery (P.A. to AD and Launch Event Manager) and Chris Jackson (Ivy Kids Team Leader, 0 - 5's)

B. Mission Partner spending was slightly decreased due to small changes in support patterns.

C. Other Church running costs increased due to growth in ministries, and inclusion of the Launch Conference within our overall income and expenditure costs.

D. Building costs returned to a more typical level following the completion of the refurbishment project in the Didsbury building.

E. Gifts and Offerings includes First Fruits 2018 which stood at £110K at year end.

F. Tax refunds have increased broadly in line with additional bank giving. This figure includes gift aid reclaimed from First Fruits 2018.

G. Use of buildings income decreased slightly due to increased use by internal ministries and activities.

H. Investment & other income is inclusive of the Den Café on the Merseybank Estate and our weekly Toddler groups.

I. Overall expenditure exceeded income by £13K leading to a small decrease in our overall reserves, although they still remain in a healthy position.

J. Of the total funds available at the end of the financial year, £144,000 was a restricted use legacy, £5,000 was the New Building Fund; the remainder was split between designated gifts for Mission Partners and the church current account for General Fund usage, inclusive of First Fruits. (Our reserves policy is to have between 1 and 3 months' worth of expenditure available - each month is equivalent to £107,000).

Ivy Church, 97 Barlow Moor Road, Manchester M20 2GP



0161 434 5505



[ivychurch.org](http://ivychurch.org)



[info@ivychurch.org](mailto:info@ivychurch.org)

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