



Finance Report 2019

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

EXPENDITURE	2017-18	2018-19	% CHANGE	
STAFF COSTS	483	556	15%	A
MISSION PARTNERS	184	199	8%	B
OTHER CHURCH RUNNING COSTS	572	540	-6%	C
BUILDING WORK ON CHURCH BUILDINGS	45	27	-33%	D
	1,284	1,322		
INCOME	2017-18	2018-19	% CHANGE	
GIFTS & OFFERINGS	988	950	-4%	E
TAX REFUNDS	181	193	7%	F
USE OF BUILDINGS	8	2	-75%	G
INVESTMENT & OTHER INCOME	20	20	0%	H
CONFERENCES	74	98	32%	I
	1,271	1,263		
TOTALS	2017-18	2017-18		
TOTAL INCOME MINUS TOTAL EXPENDITURE	-13	-59		J
TOTAL FUNDS (INCLUDING FIRST FRUITS)	624	565		K

A. Staff costs grew due to full year employment of a number of new starters from 2017-8, inclusive of associated costs such as pensions.

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

C. Overall, our Church running costs decreased slightly due to the impact of moving out of Kingsway, and the hire of different buildings for our Sunday gatherings.

D. Building costs remained at a more typical level following the completion of the refurbishment project in the Didsbury building. Our Cheadle Hulme project began in earnest in Autumn 2018 with initial expenditure relating to legal and professional fees, funded through First Fruits 2018.

E. Gifts and Offerings includes First Fruits 2019 which stood at £145K at year end.

F. Tax refunds have increased slightly. This figure includes gift aid reclaimed from First Fruits 2019.

G. Use of buildings income decreased 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. Reflects our various conferences and events, inclusive of LAUNCH 2018.

J. Overall expenditure exceeded income by £59K leading to a decrease in our overall reserves, although they still remain in a healthy position.

K. Of the total funds available at the end of the financial year, £144,000 was a restricted use legacy, £7,000 was the New Building Fund; the remainder is designated for General Fund usage, inclusive of First Fruits.

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