

# FINANCE REPORT 2022

Summary of Ivy Manchester Limited Audited Accounts for April 2021 – March 2022

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 (ALL FIGURES IN THOUSANDS OF POUNDS)	2020-21	2021-22	% CHANGE	
STAFF COSTS	462	411	-11%	A
MISSION PARTNERS MISSION PARTNER SUPPORT COSTS	121	115	-5%	B
CHURCH OPERATING EXPENDITURE	421	418	-1%	C
BUILDING MAINTENANCE IN DIDSBURY	29	17	-41%	D
	1,033	961	-7	
INCOME (ALL FIGURES IN THOUSANDS OF POUNDS)	2020-21	2021-22	% CHANGE	
GIFTS & OFFERINGS	804	681	-15%	E
GIFT AID TAX REBATE	162	139	-14%	F
GRANTS RECEIVED	68	37	-46%	G
USE OF DIDSBURY BUILDINGS	1	2	100%	H
BANK INTEREST & INCOME FROM YOUTH, KIDS, LADYBRIDGE CONNECT SITE	13	31	138%	I
LAUNCH CONFERENCE RELATED INCOME	65	8	-88%	J
	1,113	898	-19	
TOTAL INCOME MINUS TOTAL EXPENDITURE	80	-64		K
TOTAL ASSETS & BANK FUNDS (INCLUDING UNSPENT FIRST FRUITS)	3,195	3,132	-2%	L

A. Reflects the restructure of staffing around the Discipleship Pathway during 2021.

B. Small adjustments reflecting the changing needs of our mission partners.

C. Marginal change in operating expenditure. Reflects First Fruits and Ladybridge Connect related expenditure in 21/22 using 20/21 income.

D. Didsbury building maintenance costs were lower, continuing to reflect reduced building usage in 21/22. Higher costs expected in 22/23.

E. Gifts and Offerings includes £106K for First Fruits 2022. We saw a reduction in personal giving of approximately £74K year on year.

This matches the post-COVID experience of other Churches. Impact also from restructuring away from a site based model of church.

F. Gift Aid Tax rebate has decreased in line with Gifts and Offerings.

G. Grants received focussed on Ladybridge Connect related activity, most recently funds for the Sensory Space.

H. Our use of Didsbury buildings began to see an upturn as we moved out of pandemic restrictions. Bigger increase in 2022.

I. Investment & other income is inclusive of youth and kids chargeable activities and the Ivy Café

plus increased use of Ladybridge site.

J. Drop in income reflects not hosting an in person LAUNCH conference during 2021.

K. Overall expenditure exceeded income by £64K. This reflected an unusual year of restructuring alongside a full year of Ladybridge Connect set up activity. We are tracking a better alignment of income and expenditure during this financial year. Whilst our reserves have decreased overall to absorb the deficit, they still remain in a healthy position.

L. Please note that Total Funds reflects the value of our bank reserves plus the buildings and land assets for the Didsbury site. The Ivy Church Didsbury site as a whole was valued at £2.435 million during 2021.