

# 5. Financial Report

**Carolin Göhler**

**Honorary Treasurer**

# **Report and Financial Statements**

**For the year ended 31 March 2018**

# Actions

## Former Strategic Objective 7 – extract:

a motivated and high functioning staff team with **efficient new financial** and administrative **systems**.

## Current Corporate Strategy 2iii – extract:

- become an exemplar organisation in the use of **digital channels and platform**
  - actively **review and improve our products & services**
    - Annual CPD Programme & on-line learning
    - Increase provision of professional skills development
- 
- **we have committed and experienced members of staff** – Andy Wallace and Lee Garnham
  - **supported by the Finance & Risk Committee** – all volunteers
  - **voluntary contribution to LI** approx £1- 1.5mill



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# Digital project

## Better membership engagement and business development activities

### Increasing our efficiency and quality of our services

- In particular:
- new CRM - started late 2017 – completion October 2018: .... “Customer Relationship Management” –> broadening our membership/ improved membership database and supporting LI’s digital first strategy
- LI on-line services – soft launch November 2018 (new LI Directory and My LI Dashboard – replacing the members’ area in February 2019)

### Underway

- on-line CPD reporting & monitoring system
- on-line learning portal – supporting our members incl overseas
- Expanded LI on-line services – improving the new LI Directory and My LI Dashboard

### Future work being planned

- new Pathway2C system

# Income and expenditure FY2015 to FY2018

	FY 2014/15	FY 2015/16	FY 2016/17	FY 2017/18
<b>Income</b>	£1,922,880	£2,274,587	£2,528,899	<b>£2,132,644</b>
<b>Expenditure</b>	£1,820,311	£ 2,164,249	£2,462,551	<b>£1,989,508</b>
<b>Surplus</b>	102,570	£ 110,347	£49,756	<b>£133,229</b>

*Capability Brown*

# Year achievements 2017/18

## Finance & Risk Committee involvement:

- LI Corporate Strategy 2018-2013 – new strategy in place ✓
- LI Business Plan 2018-19 – in place ✓
- “Digital Project” – substantially completed ✓
- Competency Framework – commenced ✓
- LI Office move – commencing evaluation of options for when tenancy ends ✓
- LI President’s stipend – making it possible for more people to stand knowing of low risk of financial hardship. ✓

## In addition achieved: ✓

- regular review of **Risk Register**
- retained strong and **growing reserves** (i.e. 7% increase)

# Summary

***“The Institute’s financial performance has been strong, in a year where we have made good progress towards the goals set out in our Strategic Plan. We have invested significantly in gaining insight, particularly in education, issues affecting practices and members, and also in developing resources for our #ChooseLandscape campaign to inspire young people to choose a landscape career.”***

*Quote: LI Trustees 2018*

Auditor’s opinion on the financial statements:

- ☐ **“give a true and fair view of the state of the charity’s affairs** as at 31 March 2018, and of its incoming resources and application of resources, for the year then ended;
- ☐ **have been properly prepared** in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ☐ **have been prepared in accordance with the requirements of the Charities Act 2011....”**

*Quote: Sayer Vincent LLP - LI Auditors 2018*



**Auditor had no comments** – a good sign that our procedures are still good.  
This is an excellent result!

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# Summary

Year Target -  
**2019/20**

Finance & Risk Committee supports:

- implementing LI Corporate Strategy
- developing 3+year Business Plan (together with CEO, Council, Board etc)
- completion of "Digital Project"
- review of our investments
- review of Risk Register



- Remaining cautious - keeping close eye on main income streams

-  
advertising income,  
impact & changes of  
external economic  
environment incl  
Brexit.....

- standard business of committee.

- Achieving new business developments to create new income streams

# **6. To receive and approve the Trustees' Report and Annual Accounts for financial year ending 31 March 2018**

## **7. To approve the reappointment of Sayer Vincent as the Institute's auditors**

## 8. AOB