

## LIONS CLUBS INTERNATIONAL, MULTIPLE DISTRICT 105

### SUMMARY OF ACCOUNTS 2018-2019

The Council of Governors is committed to “openness and accountability” in the way the Association operates within the British Isles. This commitment extends to all areas it has responsibility for, including finance.

This summary of accounts has been prepared in an easily understandable and readable format.

#### What did we spend the money on?

The Income and Expenditure account reports the day-to-day costs of running the Multiple District in the 2018/19 financial year. It also shows where the money to pay for these costs came from; members subscriptions, income earned, interest generated and injections from reserves. It also shows any under spend or overspend for the year.

Any money not spent during the year increases the general fund balance, any overspend reduces the general fund balance; the general fund is shown in the balance sheet.

Income and Expenditure Account – Year Ending 30 <sup>th</sup> June 2019	
<b>Expenditure in 2018-19</b>	<b>£000</b>
Council Meetings & Seminars	28
MD Officers Expenses	44
MD Convention, Swansea	25
International Convention, Milan	14
Lion Magazine	46
MD Directory	2
Insurances	27
Marketing & PR (Net of Grants received)	33
Sundry Other Payments	47
Member Services including MDHQ	139
Miscellaneous Expenses	3
Legal Expenses	5
Injection from Reserves	-
<b>Total Expenditure</b>	<b>413</b>
<b>Income in 2018/19</b>	
Dues & Insurance	364
Sales (Net)	4
Rent	18
Interest Received	6
Other Income	1
Injection from Insurance Provision	9
<b>Total Income</b>	<b>402</b>
Deficit Before Tax	10
Tax	(5)

<b>Deficit for the Year</b>	<b>(15)</b>
General Fund Balance – 30 <sup>th</sup> June 2018	111
Less – Transfers from Reserves during the year	25
Les - deficit for the year.	(15)
<b>General Fund Balance – 30<sup>th</sup> June 2019</b>	<b>120</b>

### What are we worth?

The balance sheet reports the overall financial position of the Multiple District on the last day of the financial year, 30<sup>th</sup> June 2019. It shows what the Multiple District owns and is owed (assets); and what it owes (liabilities).

2017/18 £000	What the Multiple District Owns and is Owed (Assets)	2018/19 £000
405	Buildings and equipment	402
137	Investments	137
13	Stocks	13
123	Cash	150
41	Other Debtors	49
<b>720</b>		<b>752</b>

2017/18 £	What the Multiple District Owes (Liabilities)	2018/19 £000
0	Borrowing	0
2	Bert Mason Humanitarian Award Reserve	3
18	Public Relations Reserve	24
2	Speech Hearing	
66	Creditors & Accruals	116
<b>88</b>		<b>143</b>

2017/18	What is the Multiple District Worth	2018/19
£000	(Assets – Liabilities)	£000
400	Non-Usable Reserves	400
26	Property Reserve	26
75	Self Insurance Provision	50
13	MD Convention Provisions	13
7	Other Useable Reserves	-
111	General Fund	120
<b>632</b>		<b>609</b>

The Non-Useable Reserves represents the value of the Multiple District Headquarters, its original purchase and subsequent additions and alterations.

The Property Reserve is held to enable any major items of expenditure to be paid. The Convention Provision is held to enable payments to be made in the event that a major and unforeseen item of expenditure occurred in relation to the holding of the Multiple District Convention.

Liquidity: The MD is a cash rich organization well capable of meeting all day to day obligations from cash flow.

Bank Accounts, details of the account holding institutions are given in the full accounts Total instant access funds £150k.

Financial movements are managed to minimize the risk of balances with any one institution exceeding £85,000, the maximum covered under the Financial Services Compensation Scheme.

In addition, investments with a book value of £137,000 were held: these are instant access, not term investments.

This gave total liquidity as at the 30<sup>th</sup> June 2019 of GBP £287k.

The General Fund represents the monies we have available to cover unforeseen eventualities, to allow for additional activities and projects to be undertaken. In 2018-19 the General Fund increased by £9,529; as a consequence of planned under spends that occurred against the budgets submitted by MD Officers and accepted by Council.