

MAIDSTONE BOROUGH COUNCIL

**RECORD OF DECISION OF THE QUEEN'S OWN ROYAL WEST KENT
REGIMENT MUSEUM TRUST COMMITTEE**

Decision Made: 9 November 2011

ACCOUNTS 2010/11

Issue for Decision

To approve the Trust's Accounts for the year ending 31 March 2011.

Decision Made

That the Trust's Accounts for the year ending 31 March 2011, attached as an Appendix to the report of the Head of Finance and Customer Services, be approved.

Reasons for Decision

The Accounts for the year ending 31 March 2011 are attached as an Appendix to the report of the Head of Finance and Customer Services.

The Accounts must be approved before they are submitted to the Charity Commission.

There was a small deficit of £244 on the Receipts and Payments Account for 2010/11. However the Trust continues to have a healthy bank balance with £10,441 in the Accounts at 31 March 2011, and overall assets of £29,811 including the investment in the United Services Trust Combined Charitable Income Fund.

The most significant item of expenditure was a payment of £20,000 towards the refurbishment of the Regimental Museum displays, the cost of which was covered by a donation of the same amount from the Queen's Own Buffs Regimental Association.

Alternatives Considered and Why Rejected

There is no alternative action as the Trust is required to submit its Accounts to the Charity Commission.

Background Papers

Financial documents and files held by the Corporate Finance Section.

Should you be concerned about this decision and wish to call it in, please submit a call in form signed by any two Non-Executive Members to the Head of Change and Scrutiny by: 18 November 2011.
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Decision Made: 9 November 2011

BANKING ARRANGEMENTS

Issue for Decision

To consider the proposed changes to the Council's banking arrangements and the impact upon the Trust.

Decision Made

That agreement be given to the transfer of the Trust's banking arrangements to Lloyds TSB Bank, the successful tenderer for the Council's banking arrangements.

Reasons for Decision

Nat West Bank (part of the Royal Bank of Scotland group) is being forced to sell part of its asset base to Santander UK plc as part of an EU directive for accepting a Government bail out to deal with its funding problems. This sale will facilitate the repayment of the debt to the Government.

Maidstone Borough Council's accounts form part of this asset sale, and this includes the accounts of associated charities including the Trust. The Council does not wish its business to go to Santander and has invited tenders for its banking arrangements.

Three tenders have been returned and, following an evaluation process, the contract is to be awarded to Lloyds TSB Bank. The Trust has used the Council's banking arrangements since its assets passed to the Council. This arrangement has been at no cost to the Trust. It is therefore considered appropriate for the Trust to transfer its banking arrangements to Lloyds TSB Bank in line with the Council's decision.

Alternatives Considered and Why Rejected

The Trust could choose to make its own banking arrangements separate to those of the Council, but this would involve additional administration and potentially additional costs being incurred.

Background Papers

None.

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Decision Made: 9 November 2011

QUEEN'S OWN ROYAL WEST KENT REGIMENT MUSEUM TRUST - ANNUAL REPORT 2011

Issue for Decision

To approve the 2010/11 annual report for the Queen's Own Royal West Kent Regiment Museum Trust for submission to the Charity Commission.

Decision Made

That the 2010/11 annual report for the Queen's Own Royal West Kent Regiment Museum Trust, set out in the report of the Museums and Heritage Manager, be approved for submission to the Charity Commission.

Reasons for Decision

On 12 March 2007 the Charity Commission, in consultation with Maidstone Borough Council, created a new Scheme which appointed the Council as sole Trustee of the Regimental Museum Charity. Ownership of the Trust's assets passed to the Council which now has responsibility for managing, curating and insuring the Collection.

The old Regimental Trust has become an un-registered charity known as a Combined Fund. The Council has a Duty of Consultation to report once a year on matters relating to the management of the Collection to a nominated representative of the Combined Fund (the Secretary of the Queen's Owns Buffs Association, based at the PWRR Barracks in Canterbury). The Council must produce an annual report and accounts for the Charity Commission.

Alternatives Considered and Why Rejected

Any alternative course of action would not meet the requirements of the Charity Commission. This could undermine public confidence in the ability of the Council to manage the Queen's Own Royal West Kent Regiment Museum Trust.

Background Papers

None.

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