

**The Queen's Own Royal West  
Kent Regiment Museum Trust  
Committee**

**17th January 2017**

Is the final decision on the recommendations in this report to be made at this meeting?

**Yes**

**Accounts 2015/16**

<b>Final Decision-Maker</b>	The Queen's Own Royal West Kent Regiment Museum Trust Committee
<b>Lead Head of Service</b>	Head of Commercial & Economic Development
<b>Lead Officer and Report Author</b>	Paul Holland, Senior Finance Manager (Client)
<b>Classification</b>	Public
<b>Wards affected</b>	All

**This report makes the following recommendations to this Committee:**

1. That the Committee approves the Accounts for the year ending 31st March 2016.

**This report relates to the following corporate priorities:**

- Keeping Maidstone Borough an attractive place for all – ensuring that there are good leisure and cultural attractions.

**Timetable**

<b>Meeting</b>	<b>Date</b>
The Queen's Own Royal West Kent Regiment Museum Trust Committee	17th January 2017

# Accounts 2015/16

## 1. PURPOSE OF REPORT AND EXECUTIVE SUMMARY

- 1.1 Attached at **Appendix A** are the Accounts for the year ending 31<sup>st</sup> March 2016.
  - 1.2 The Committee is required to formally approve the Accounts before they are submitted to the Charity Commission.
- 

## 2. ACCOUNTS 2015/16

- 2.1 There was a small surplus of £23 on the receipts and payments account for 2015/16. There were no purchases during the year and the only significant item of expenditure was the payment of the service charge from the Council to cover the running costs of the area of the Museum occupied by the Trust collection.
  - 2.2 Members agreed at the last meeting to fund the costs of framing a painting 'Trones Wood' by Anthony Saward. These works have been undertaken at a cost to the Trust of £566, although they took place after the end of the 2015/16 financial year, so the expenditure will appear in the 2016/17 accounts.
  - 2.3 The Trust continues to have a healthy level of assets, which currently stand at £25,466, with a bank account balance of £2,160. The Receipts & Payments Account has operated at a deficit or close to break even for the last few years, and as a minimum the Trust needs to generate sufficient income to meet the annual service charge payment to the Council, as it did this year. Additional income or sources of income will need to be found to meet any further costs such as purchases of new items or works to existing items.
- 

## 3. PREFERRED OPTION AND REASONS FOR RECOMMENDATIONS

- 3.1 It is recommended that the Committee approves the Accounts.
- 

## 4. NEXT STEPS: COMMUNICATION AND IMPLEMENTATION OF THE DECISION

- 4.1 The Accounts will be formally submitted to the Charity Commission.
-

## 5. CROSS-CUTTING ISSUES AND IMPLICATIONS

<b>Issue</b>	<b>Implications</b>	<b>Sign-off</b>
<b>Impact on Corporate Priorities</b>	There are no additional implications arising from this report.	
<b>Risk Management</b>	The approval of the annual accounts is a fundamental part of the overall financial management of the Trust.	Senior Finance Manager (Client)
<b>Financial</b>	The Trust needs to ensure it has sufficient resources to meet any ongoing commitments	Senior Finance Manager (Client)
<b>Staffing</b>	There are no additional implications arising from this report.	
<b>Legal</b>	There are no additional implications arising from this report.	
<b>Equality Impact Needs Assessment</b>	There are no additional implications arising from this report.	
<b>Environmental/Sustainable Development</b>	There are no additional implications arising from this report.	
<b>Community Safety</b>	There are no additional implications arising from this report.	
<b>Human Rights Act</b>	There are no additional implications arising from this report.	
<b>Procurement</b>	There are no additional implications arising from this report.	
<b>Asset Management</b>	There are no additional implications arising from this report.	

## 6. REPORT APPENDICES

The following documents are to be published with this report and form part of the report:

- Appendix A: Accounts 2015/16
-

## **7. BACKGROUND PAPERS**

None.