

MAIDSTONE BOROUGH COUNCIL

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

9TH NOVEMBER 2011

REPORT OF HEAD OF FINANCE & CUSTOMER SERVICES

Report prepared by Paul Holland, Senior Accountant (Client)

1. ACCOUNTS 2010/11

1.1 Issue for Decision

1.1.1 To consider the approval of the Trust Accounts for the year ending 31st March 2011.

1.2 Recommendation of Head of Finance & Customer Services

1.2.1 That the Committee approves the Accounts for the year ending 31st March 2011.

1.3 Reasons for Recommendation

1.3.1 Attached at **Appendix A** are the Accounts for the year ending 31st March 2011.

1.3.2 The Committee is required to formally approve the Accounts before they are submitted to the Charity Commission.

1.4 Accounts 2010/11

1.4.1 There was a small deficit of £244 on the receipts and payments account for 2010/11, however the Trust does continue to have a healthy bank balance with £10,441 in the accounts at 31st March 2011, and overall assets of £29,811 including the investment in the United Services Trust Combined Charitable Income Fund.

1.4.2 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.

1.5 Alternative Action and why not Recommended

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

1.6 Impact on Corporate Objectives

1.6.1 There is no impact on Corporate Objectives.

1.7 Risk Management

1.7.1 The approval of the annual accounts is a fundamental part of the overall financial management of the Trust.

1.8 Other Implications

1.8.1

1. Financial
2. Staffing
3. Legal
4. Social Inclusion
5. Environmental/Sustainable Development
6. Community Safety
7. Human Rights Act
8. Procurement

X

1.9 Background Documents

1.9.1 Financial documents and files held by the Corporate Finance section.

NO REPORT WILL BE ACCEPTED WITHOUT THIS BOX BEING COMPLETED

Is this a Key Decision? Yes No

If yes, when did it appear in the Forward Plan?

Is this an Urgent Key Decision? Yes No

Reason for Urgency

Not applicable