

MAIDSTONE BOROUGH COUNCIL

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

9TH JANUARY 2013

REPORT OF HEAD OF FINANCE & CUSTOMER SERVICES

Report prepared by Paul Holland, Senior Accountant (Client)

1. ACCOUNTS 2011/12

1.1 Issue for Decision

1.1.1 To consider the approval of the Trust Accounts for the year ending 31st March 2012.

1.2 Recommendation of Head of Finance & Customer Services

1.2.1 That the Committee approves the Accounts for the year ending 31st March 2012.

1.3 Reasons for Recommendation

1.3.1 Attached at **Appendix A** are the Accounts for the year ending 31st March 2012.

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

1.4 Accounts 2011/12

1.4.1 There was a deficit of £2,701 on the receipts and payments account for 2011/12, however the Trust does continue to have a healthy bank balance with £7,740 in the accounts at 31st March 2012, and overall assets of £27,110 including the investment in the UST Combined Charitable Income Fund.

1.4.2 The most significant item of expenditure was a payment of £6,800 towards the purchase of a set of medals that had been owned by a grandfather, father and son from the same family. The cost was partially offset by a donation of £3,000 from the Queen's Own Buffs 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 None.

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