

MAIDSTONE BOROUGH COUNCIL

**CABINET COMMITTEE – THE QUEEN’S OWN ROYAL WEST
KENT REGIMENT TRUST**

29TH JUNE 2009 – REPORT OF HEAD OF FINANCE

Report prepared by Paul Holland, Senior Accountant (Client)

1. ACCOUNTS 2008/09

1.1 Issue for Decision

1.1.1 To consider the approval of the Trust Accounts for the year ending 31st March 2009.

1.2 Recommendation of Head of Finance

1.2.1 That the Committee approves the Accounts for the year ending 31st March 2009.

1.3 Reasons for Recommendation

1.3.1 Attached at **Appendix A** are the Accounts for the year ending 31st March 2009.

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

1.4 Accounts 2008/09

1.4.1 There was a net surplus on the accounts of £4,585 during the year. There was no expenditure incurred during the year. Last year’s high level of expenditure was due to various one-off set-up costs that were incurred when the Council became the Corporate Trustees. The intention going forward is to continue to build up surpluses on the account wherever possible.

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.

<u>NO REPORT WILL BE ACCEPTED WITHOUT THIS BOX BEING COMPLETED</u>			
Is this a Key Decision?	Yes	<input type="checkbox"/>	No <input checked="" type="checkbox"/>
If yes, when did it appear in the Forward Plan? _____			
Is this an Urgent Key Decision?	Yes	<input type="checkbox"/>	No <input checked="" type="checkbox"/>
<u>Reason for Urgency</u> Not applicable			