

Registered Charity Number: 802547

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2016

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2016

The trustees present their report and financial statements of The Maidstone Museums' Foundation for the year ended 31 December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities"(FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK published on 16 July 2014 as amended by bulletin 1.

Structure, governance and management

The trust fund was created and defined by a constitution dated 15 September 1988, as amended in 1989, 2005, 2007 and 2014. The trust was registered as a Charity on 18 December 1989 (number 802547).

The Charity's principal office address is:-

Maidstone Museum
St Faith's Street
Maidstone
Kent ME14 1LH

The Charity is administered by a Board of Trustees ('board'). The trustees comprise individuals with appropriate skills to properly manage the Charity's assets and apply those assets in accordance with the constitution. The Board comprises Officer members (Chairman, Vice-Chair, Secretary, Treasurer) and up to seven ordinary members. The officer positions are elected annually by the Board at the first Board meeting after the Annual General Meeting (AGM).

Details of the trustees who served on the board during the year and to date are as follows:-

Mrs H Arnold		Mr M Baker	<i>(Chairman)</i>
Mrs M Bennett		Ms I Butler	
Mrs E Craven MBE	<i>(Vice Chair)</i>	Mr M Evans	
Mr S Farrant	<i>(Treasurer)</i>	Mr J Newcomb	<i>(appointed 26 September 2016)</i>
Mr D Pickett	<i>(appointed 26 September 2016)</i>	T Sturgess DL	<i>(Interim Secretary)</i>
Mr B Vizzard	<i>(resigned 1 December 2016)</i>	Mr I White	

The governing constitution allows the board to co-opt up to three additional members as 'observer members', without voting rights. During 2016, the observer members were all co-opted from the staff of Maidstone Borough Council (MBC), which operates the Maidstone Museums. The most senior Museums' Manager is ex-officio a board member without voting rights.

The following have served as ex-officio and as observer members since 1 January 2016:-

Ms J Wiltcher	<i>(Museum Manager, MBC, and ex-officio from 1 April 2015 to 31 March 2016)</i>
Mrs E Palmer	<i>(Public Programming Manager, MBC, and co-opted observer member)</i>
Mrs D Hudd	<i>(Head of Commercial and Economic Development, MBC, and co-opted observer member from June 2015)</i>
Ms V Barlow	<i>(Museum Director, MBC, and ex-officio from April 2016)</i>

Whilst the MBC representatives have had no voting rights, they have continued to provide vital links between the Maidstone Museums and the Charity thereby ensuring the Charity's objective continues to be fulfilled as efficiently as possible.

Each full board member is elected at an AGM to serve for three years and any changes in non co-opted/ex-officio trustees during the year are subject to formal approval by all trustees in office.

Given the respective dates of each current trustee's election, none have come to the end of their three year term of office and so none will be required to seek re-election at the 2017 AGM. However, it is with sadness that Mrs Craven has confirmed that she will be standing down as a trustee at the 2017 AGM. The Board is indebted to her for many years of service and contribution to the Charity.

Whilst the constitution requires the Board to meet no less than four times each year, during 2016 there were eleven meetings held. During 2016, the Board has taken steps to strengthen both its composition as well as internal governance policies to ensure it fully complies with Charity Commission guidance as it works to meet its charitable objective.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2016

(continued)

Objectives and activities

The objective of the Charity is to further the education of the public by the promotion, support, assistance and improvement of the Maidstone Museums and Art Gallery. Its activities reflect this objective.

Public benefit

In continuing to manage the Charity's activities and finances during 2016 and to date, the trustees were aware of, and had due regard to, the Charity Commission's guidance on public benefit.

Key achievements and performance

The Charity continued to support The Maidstone Museums & Art Gallery during 2016. Mainstream unrestricted funds primarily arose from membership subscriptions by, and donations collected from, the general public and local businesses.

The Charity's trustees are pleased to report that 2016 was a busy and successful year as the work of supporting the Museums in Maidstone continued with the key objective of enabling development and improvement to visitors' access, knowledge and understanding of the many items on display and in store.

Unrestricted fund activities

Central to this was the continuation and growth of the Friends' membership scheme. Hazel Arnold, our Membership Secretary and trustee has further streamlined systems with the intention of encouraging members to remain as such for many years. This has been helped by the regular newsletters which are e-mailed or posted to members - Mike Evans, another of our trustees, has spent much time in editing this document which remains the main means of regular contact with those who have committed to become Friends, as well as wider contacts. A long overdue improved website presence has also become live in 2017 following its development in-house by Maidstone Borough Council during 2016 (<http://museum.maidstone.gov.uk/support-us/>).

Whilst we were unable to offer dedicated trips to members during 2016, it was nevertheless pleasing to see many attend the regular 'Museum late opening' evenings, at which the Charity was represented by trustees.

The Charity was also in attendance at various local fetes in the Maidstone area during 2016 to increase public awareness of its existence as well as achievements to date.

The effect of the above, in terms of membership numbers was a healthy growth in the number of people taking out membership or renewing in the year, such that at the end of December 2016 the charity recorded its best membership levels ever with a total of 6 corporate members together with 42 single, 31 couples, 41 families and 46 life members (31.12.2015 - 5 corporates, 30 singles, 25 couples, 5 families and 42 life members).

Of particular note in the above comparisons has been the increase in family membership. This is largely attributable to the ever strengthening links which have been established with the local Valley Invicta Grammar School through the work of Moira Bennett and Trevor Sturgess, trustees. Direct marketing to Year 7 students resulted in new family memberships, and the annual Carol concert held at the Museum to celebrate the Christmas season and raise awareness of the Museums' facilities to the parents and students alike in December 2016, was a great success. 2017 promises to pave the way for students at that school as well as others locally to participate and engage through junior board representation as well as through the "CUR8" initiative which the Museum has been running to attract student volunteers to work at the Museum and which the Charity fully endorses.

Restricted fund activities

In terms of dedicated fundraising, the news that both Maidstone Borough Council and the Heritage Lottery Fund had agreed to substantially fund the creation of improved facilities in the form of the Ancient Civilisations Gallery at the main Museum, confirmed the decision taken by the Charity's trustees at the end of 2015 to support this project. Mike Evans, trustee, was instrumental in making grant applications in the name of the Charity in order to secure additional finance as a contribution towards the expected cost of c£200,000 (as a Charity we set ourselves a target of £70,000).

The accounts show that it currently looks as though we have secured just under £40,000 assuming the Charity's designated funding at 31 December 2016 remains available for this purpose. Sadly the trustees had hopes pinned on a significant Charitable grant making body to whom an application for a further significant amount had been made and from whom initial indications of interest during 2016 were positive. Unfortunately we learnt in April 2017 that our application had been turned down and so the Charity's Board is currently researching other potential avenues through which to make urgent appeals.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2016
(continued)

Restricted fund activities (continued)

The Board remains committed to raising as much as possible towards the target to minimise the extent of budgeted elements of the project being deferred or excluded due to a lack of funds.

In all its fundraising activities, the Board adheres to its fundraising policy and principles which are available on its website.

Financial review

The financial outcome of the activities outlined above of the Charity are set out on page 4 in summary and, in detail, on page 8.

Total income for the year amounted to £34,128 (2015 - £6,759) of which £29,397 (2015 - £2,500) was received for restricted purposes. Notes 6 and 7 of the accounts show how the income was allocated between the various funds.

Income from new and renewed membership subscriptions amounted to £2,955 (note 2) which was £652 higher than 2015. This reflected the mix of members in 2016.

Expenditure for the year totalled £3,542 (2015 - £12,342). Further details are provided in Notes 6 and 7 to the accounts.

Given that the Charity had total fund balances of £12,173 at the start of the year, the net increase in charitable funds of £30,586 during 2016 meant that its overall net assets, reflected in the various fund balances, totalled £42,759 at 31 December 2016.

Reserves and reserves policy

Restricted funds are held and expended in accordance with Donors' instructions as and when grant requests are received from the Maidstone Museums. The Trustees believe that the funds had been applied appropriately to 31 December 2016 and that the remaining balance totalling £35,765 was accurately stated as set out at Note 7.

At 31 December 2016, the Charity's unrestricted reserves amounted to £6,994 as shown at Note 6 in the accounts (General fund £1,927; Designated unrestricted funds £5,067).

The Trustees' intention is to retain a balance of unrestricted reserves sufficient to enable them to continue to fund recurring and essential qualifying charitable expenditure as it arises. The unrestricted general fund balance at 31 December 2016 was considered sufficient to cover the anticipated recurring annual unrestricted expenditure for 2017 of approximately £1,200, as incurred in 2016.

Approved by the trustees on 8 June 2017

.....
M BAKER
CHAIRMAN

THE MAIDSTONE MUSEUMS' FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2016

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>2015 Total funds</u>
INCOME FROM:					
Donations		4,712	29,397	34,109	6,464
Charitable activities		-	-	-	265
Investments		19	-	19	30
Total	2	<u>4,731</u>	<u>29,397</u>	<u>34,128</u>	<u>6,759</u>
EXPENDITURE ON:					
Raising funds		464	474	938	257
Charitable activities		907	885	1,792	11,354
Other		812	-	812	731
Total	3	<u>2,183</u>	<u>1,359</u>	<u>3,542</u>	<u>12,342</u>
NET INCOME/EXPENDITURE		2,548	28,038	30,586	(5,583)
TRANSFERS BETWEEN FUNDS		(5,000)	5,000	-	-
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY	6,7	<u>9,446</u>	<u>2,727</u>	<u>12,173</u>	<u>17,756</u>
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER	6,7	<u><u>£6,994</u></u>	<u><u>£35,765</u></u>	<u><u>£42,759</u></u>	<u><u>£12,173</u></u>

The notes on pages 6 to 10 form part of these accounts

THE MAIDSTONE MUSEUMS' FOUNDATION

BALANCE SHEET

As at 31 December 2016

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>2015 Total funds</u>
CURRENT ASSETS					
Debtors	4	318	3,750	4,068	370
Cash at bank		6,976	32,015	38,991	14,263
		<u>7,294</u>	<u>35,765</u>	<u>43,059</u>	<u>14,633</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR					
	5	(300)	-	(300)	(2,460)
NET CURRENT ASSETS		<u>£6,994</u>	<u>£35,765</u>	<u>£42,759</u>	<u>£12,173</u>
REPRESENTED BY:					
Unrestricted funds					
General	6	1,927	-	1,927	4,446
Designated	6	5,067	-	5,067	5,000
Restricted funds					
	7	-	35,765	35,765	2,727
		<u>£6,994</u>	<u>£35,765</u>	<u>£42,759</u>	<u>£12,173</u>

The accounts set out on pages 4 to 10 were approved by the trustees on 8 June 2017 and signed on their behalf by:

.....
M BAKER
CHAIRMAN

.....
S FARRANT
TREASURER

The notes on pages 6 to 10 form part of these accounts

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2016

1 Accounting policies

a) Basis of preparation

The Maidstone Museums' Foundation is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of the annual report.

The charity constitutes a public entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, as amended by bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) First time adoption of FRS 102

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a statement of comparative items was needed.

The transitional date for the purposes of adopting FRS102 was 1 January 2015.

At the transition date, the charity was applying a policy of recognising Life Membership subscription income over a ten year period. Given the nature of these memberships is effectively that of a gift, the accounts have been amended to include income on the received basis as is the case for other subscriptions.

The impact of the change in policy to comply fully with FRS102 only affected the charity's unrestricted funds as follows:-

	01.01.2015	31.12.2015
Unrestricted fund balances as previously stated	6,227	8,097
Release of deferred life member subscription income	1,130	1,349
Unrestricted fund balances as restated	<u>£7,357</u>	<u>£9,446</u>

No other restatements of balances were required.

c) Income recognition

All income is included in the statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Grants receivable are recognised when the Charity has unconditional entitlement to the funds.

Donations, subscriptions and similar income, including Gift Aid recoverable, are included in the year in which they are receivable.

Income from fund raising events and investments are included when receivable.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2016

(continued)

1 Accounting policies (continued)

d) Expenditure recognition

All expenditure is accounted for on an accruals basis, is inclusive of VAT and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount can be measured reliably.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is contingent, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Capital expenditure on assets for charitable use costing less than £500 are not capitalised.

e) Fund accounting

The Charity's unrestricted funds are available for use at the discretion of the trustees in furtherance of the Charity's objects. The objects comprise the furtherance of education of the public by the promotion, support, assistance and improvement of the Maidstone Museums and Art Gallery and their collections. The general fund excludes any unrestricted amounts separately designated by the trustees.

The Charity's unrestricted funds include designated funds where the trustees have, at their discretion, set aside resources for a specific purpose. The aim and use of each designated fund is set out in the notes to the accounts.

The Charity's restricted funds comprise amounts donated or otherwise received for specific charitable purposes specified by the donors and within the Charity's objects. The aim and use of each restricted fund is set out in the notes to the accounts. The trustees have the discretion to transfer designated unrestricted funds to restricted funds where there is a need.

f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010.

h) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure for that period is considered sufficient with the level of reserves for the charity to be able to continue as a going concern.

i) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2016
(continued)

2. INCOME

	Unrestricted funds	Restricted funds	2016 Total	2015 Total funds
<i>Income from donations</i>				
Membership subscriptions	2,955	-	2,955	2,303
Gift Aid tax recoverable	-	250	250	(206)
Donations	1,757	1,147	2,904	1,867
Grants - Education Funding	-	-	-	2,500
- Ancient Civilisations Gallery Project	-	28,000	28,000	-
	<u>4,712</u>	<u>29,397</u>	<u>34,109</u>	<u>6,464</u>
<i>Income from charitable activities</i>				
Events and member visits	-	-	-	265
<i>Investment income</i>				
Bank interest	19	-	19	30
Total (see Notes 6 and 7)	<u>£4,731</u>	<u>£29,397</u>	<u>£34,128</u>	<u>£6,759</u>

3. EXPENDITURE

	Unrestricted funds	Restricted funds	2016 Total	2015 Total funds
<i>Raising funds:</i>				
Ancient Civilisations Gallery - Project awareness evening	-	474	474	-
Stationery and mailshot costs (including leaflet design) and promotional activities	304	-	304	257
Other - membership computer	160	-	160	-
	<u>464</u>	<u>474</u>	<u>938</u>	<u>257</u>
<i>Expenditure on charitable activities:</i>				
Grants payable to institutions -				
Maidstone Borough Council (for Maidstone Museum):				
Education Fund (cascade donations box)	-	885	885	-
General fund (cascade donations box)	885	-	885	-
Education fund (digitised museum map)	-	-	-	1,176
Education fund (Wounded Soldier painting restoration)	-	-	-	3,216
Chinese vase stands (Glassroom)	-	-	-	984
	<u>885</u>	<u>885</u>	<u>1,770</u>	<u>5,376</u>
Parkwood Leisure Limited:				
Education Youth Engagement programme	-	-	-	5,780
	<u>885</u>	<u>885</u>	<u>1,770</u>	<u>11,156</u>
Other charitable activity expenditure for the benefit of Maidstone Museums:				
Volunteer gifts	22	-	22	-
Member events and trips	-	-	-	198
	<u>907</u>	<u>885</u>	<u>1,792</u>	<u>11,354</u>
<i>Other:</i>				
Office costs (including insurance and bank charges)	310	-	310	356
Subscription - British Association of Friends of Museums	50	-	50	75
Subscription - One Maidstone	200	-	200	-
Independent examination fees (governance)	252	-	252	300
	<u>812</u>	<u>-</u>	<u>812</u>	<u>731</u>
Total (see Notes 6 and 7)	<u>£2,183</u>	<u>£1,359</u>	<u>£3,542</u>	<u>£12,342</u>

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2016
(continued)

4. DEBTORS		<u>31.12.2016</u>	<u>31.12.2015</u>
Unrestricted:			
Other		318	370
Restricted:			
Grants receivable		3,500	-
Gift Aid tax recoverable		250	-
		<u>3,750</u>	<u>370</u>
Total		<u>£4,068</u>	<u>£370</u>
5. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>31.12.2016</u>	<u>31.12.2015</u>
Unrestricted:			
Grants payable		-	984
Accruals		300	300
		<u>300</u>	<u>1,284</u>
Restricted:			
Grants payable		-	1,176
		<u>£300</u>	<u>£2,460</u>

6. ANALYSIS OF UNRESTRICTED FUNDS

	Restricted balance b/fwd <u>01.01.2016</u>	Transfers to Restricted Funds	Income	Expenditure	Transfers	Balance c/fwd <u>31.12.2016</u>
Unrestricted general fund	4,446	-	4,664	(2,183)	(5,000)	1,927
Designated unrestricted fund:						
- Ancient Civilisations Gallery Project	5,000	(5,000)	-	-	5,000	5,000
- Special exhibitions	-	-	67	-	-	67
	<u>£9,446</u>	<u>£(5,000)</u>	<u>£4,731</u>	<u>£(2,183)</u>	<u>£-</u>	<u>£6,994</u>

A designated unrestricted fund was established during 2015 by way of a transfer within unrestricted funds amounting to £5,000. The trustees identified and set aside this amount as being available to assist with funding the intended creation of an updated and expanded Ancient Civilisations Gallery (see reference at Note 7). The proposed Gallery will enable the Maidstone Museum to better display and give public access to its ancient Egyptian and Greek collections in a modern environment. Work on the project is expected to cost in excess of £200,000 and following major financial commitments given by Heritage Lottery and Maidstone Borough Council, the project is now expected to be completed by September 2017, and will be known as the Ancient Lives Gallery. Following the consequential transfer of the Charity's opening designated fund of £5,000 to a restricted fund during 2016, the trustees decided to designate a further £5,000 for this purpose which they expect to release during 2017 subject to the Charity covering its operating costs in line with its reserves policy.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2016
(continued)

7. ANALYSIS OF RESTRICTED FUNDS

	Balance b/fwd 01.01.2016	Transfers from Unrestricted Funds	Income	Expenditure	Balance c/fwd 31.12.2016
Education Grant Fund	2,727	-	-	(885)	1,842
Ancient Civilisations Gallery Project	-	5,000	29,397	(474)	33,923
	<u>£2,727</u>	<u>£5,000</u>	<u>£29,397</u>	<u>£(1,359)</u>	<u>£35,765</u>

DESCRIPTION OF FUNDS

Education Grant Fund

A fund initially established in 2012 to raise money primarily in the form of grants from grant making bodies to assist the Maidstone Museum in achieving its target of providing additional facilities and equipment to enable the expansion of educational activities within the Museum.

During 2016 a grant totalling £885 was paid to the Museum to fund the purchase of a cascade donations box which is now being used to collect much needed donations which will be used to help meet the cost of educational-based projects at the Museum. Currently it is being used to help fund the creation of the Ancient Civilisations Gallery referred to below which will in turn be a key area of the Museum where the visiting public will be able to further their knowledge.

The remaining fund balance at 31 December 2016 was £1,842.

Ancient Civilisations Gallery Project

As referred to in the 2015 accounts, the trustees took the decision in 2015 to help raise awareness and funding for the creation of a major new Gallery (The Ancient Civilisations Gallery). When complete this Gallery will enable the Maidstone Museum to better display and give public access to its ancient Egyptian and Greek collections in a modern environment.

During 2016, the trustees transferred £5,000 to this restricted purpose fund (this money had been designated by them at 31 December 2015 - see Note 6). The Charity was successful in attracting other charitable grants amounting to £28,000 from the following:-

Charitable organisations:-	
Whitehead Monckton Charitable Foundation	3,500*
Cobtree Trust	1,000
Garfield Weston Foundation	20,000
Kent Archaeological Society	1,000
	<u>25,500</u>
Kent County Council Combined Member Grants	2,500
	<u>£28,000</u>

* (to sponsor a video documentary film and digital touch screen detailing the fascinating historical facts of the Maidstone Museums' Mummy (Ta Kush)).

8. RELATED PARTIES

None of the Trustees received any remuneration in the year.

Three Trustees received reimbursed expenses amounting to £463 (2015: one trustee received reimbursed expenses amounting to £247). The expenses were wholly incurred for charitable purposes in both years and the costs in 2016 were for membership computer (£160), postage (£89) and membership flyer printing (£214).

THE MAIDSTONE MUSEUMS' FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE MAIDSTONE MUSEUMS' FOUNDATION

I report on the accounts of the Charity for the year ended 31 December 2016, which are set out on pages 4 to 10.

Respective responsibilities of the trustees and examiner

As the Charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under Charity Law and is eligible for independent examination, it is my responsibility to:-

- examine the accounts (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5) (b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

.....
DANIELLE FRIEND FMAAT
Friends Financial
49 Ferndale
Tunbridge Wells
Kent
TN2 3NU

Date: 8 June 2017