

Registered Charity Number: 802547

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2019

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2019

The trustees present their report and financial statements of The Maidstone Museums' Foundation for the year ended 31 December 2019. 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'), each of whom must be a paid-up member of Maidstone Museums' Foundation (MMF). 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 2019 and to date are as follows:-

Mr M Baker	<i>(Chairman)</i>	Mr M Evans	<i>(Vice Chair to 31 July 2020)</i>
Mr S Farrant	<i>(Treasurer)</i>	Mr T Sturgess DL	<i>(Secretary)</i>
Mr J Newcomb		Mr D Pickett	
Mr W Stotesbury		Mrs J Lloyd	
Mr I White		Mrs F Wilson	<i>(appointed 9 May 2019, Vice Chair from 31 July 2020)</i>

Trustees are elected to hold office for a three-year term. None of the trustees are due to stand for re-election at the 2020 AGM.

The governing constitution also permits the Board to invite the elected Councillor Chair (or at the Chair's discretion, the Vice Chair) of Maidstone Borough Council's (MBC) Economic Regeneration and Leisure Committee, to be a Board member to secure good working relations with that committee, given MBC's overarching management responsibilities for the Museums, and the fact that elected Councillors are allowed to hold such external positions on a declared basis. During 2019 and to date Mr P Harper (Chairman, Economic Regeneration & Leisure Committee, MBC) has served in this capacity.

The governing constitution also allows the board to co-opt up to three additional members as 'observer members', without voting rights. During 2019, the observer members were all co-opted from the paid staff of Maidstone Borough Council (MBC), which operates the Maidstone Museums. The most senior Museums' Manager (Museum Director) is ex-officio a board member without voting rights.

The following have served as ex-officio and/or as observer members since 1 January 2019:-

Ms V Barlow	<i>(Museum Director, and ex-officio)</i>
Mrs E Palmer	<i>(Public Programming Manager, Maidstone Museum, co-opted observer member)</i>

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2019

(continued)

Structure, governance and management (continued)

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.

Any changes in non co-opted/ex-officio trustees during the year are subject to formal approval by all trustees in office.

Whilst the constitution requires the Board to meet no less than four times each year, during 2019 there were eleven meetings held. During 2019, the Board has continued to take steps to strengthen both its composition as well as its internal governance policies to ensure it fully complies with Charity Commission guidance as it works to meet its charitable objective.

Sir Robert Worcester KBE, KL remains the Charity's first President. Sir Robert was MMF's first Life Member and, as President, now takes a keen and enthusiastic interest in the Charity's development and activities. As President, Sir Robert is not a trustee or Board member and therefore has no voting rights should he attend to observe Board meetings.

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 2019 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 2019. Mainstream unrestricted funds primarily came from membership subscriptions and donations from the general public and local businesses.

The Charity's trustees are pleased to report that 2019 was another successful year as the work of supporting the Museums in Maidstone continued. The key objectives of enabling the development and improvement to visitors' access, knowledge and understanding of the many items on display and in store were furthered, and included discussions and offering of views as stakeholder contributions towards the formulation of MBC's strategy for the Museums' future development, combined with the promotion of the Museums to MMF's expanding membership.

Unrestricted fund activities

Central to the Charity's operations was the continuation and growth of the Friends' membership scheme. Ivan White (trustee) took on the role of Membership Secretary with effect from 1 January 2019. The Friends' scheme continues to be supported by regular newsletters which are e-mailed or posted to members - John Newcomb (trustee) has spent much time in designing and editing these documents which remain the most effective way of keeping in regular contact with those who have committed to become Friends, as well as wider contacts. A website presence continues following its development in-house by Maidstone Borough Council (<http://museum.maidstone.gov.uk/support-us/>).

The Charity was also in attendance at both The Kent County Show and Open Days at the Big Cat Sanctuary during 2019 in order to help increase public awareness of the Museums, as well as MMF's existence and its achievements to date. Using its charitable status, MMF promoted a one-off fundraising raffle to assist the Museum fund a special exhibition, the prize for which was donated by a third part charity. This initiative generated funds of £536 which were received and applied directly by the Museum for that purpose.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2019

(continued)

Unrestricted fund activities (continued)

The effect of the above, in terms of membership numbers, was a healthy growth in the number of people taking out or renewing memberships in the year, such that at the end of December 2019 the charity recorded its best overall membership levels ever in terms of numbers of subscribing individuals, with a total of 6 corporate members together with 40 single members, 2 individual 10 year members, 3 individual 25 year members, 27 couples, 96 families and 45 life members (31.12.2018 - 6 corporates, 47 singles, 35 couples, 66 families and 47 life members). Effectively these numbers confirm that MMF's cumulative impact to 31 December 2019 in attracting supporter interest in the Museums was represented by more than 520 people and 6 local corporate entities.

Of particular note in the above comparisons has been the continued interest shown in family memberships. This is largely attributable to the ever-strengthening links which have been established in recent years with the local Valley Invicta Grammar School through the continued work of Jan Lloyd and Trevor Sturgess, trustees. Invitations to Year 7 students resulted in new family memberships, and the annual Carol concert held at the Museum to celebrate the Christmas season with students and parents alike (as well as raise funds for the Museum Transformation Fund) in December 2019, was another great success. That evening also saw the illumination of the Courtyard entrance of the main Museum using new floodlights funded by MMF in 2019.

Three or four of the Invicta students are chosen by the school to take on the role of Student Ambassadors to act as a link between the school and the Museum. Ambassador representatives regularly attended trustee meetings during 2019 as well as certain of the awareness events at which the charity has had a presence, and their contributions in promoting the Museum and also providing feedback from their fellow students has been invaluable in helping the trustees shape the focus of the Maidstone Museums' work. With the intention of widening the attractiveness of the Museums to the wider student population in the local area the hope is to extend this interest to other local schools, building on achievements to date.

Another of our trustees, David Pickett, has volunteered to promote membership engagement, initially by way of a membership questionnaire which was distributed to members in March 2019. Whilst the response rate was disappointing, comments received have been noted and will be used to help assist the Board in focusing attention for action going forward.

In addition to providing the front Courtyard floodlighting facility for the main Museum in St Faith's Street, Maidstone during 2019, MMF was also pleased to be able to fund the purchase of a piece of unique Artwork produced from recycled materials (Iguanodon) which now forms part of the Museum's collections and was identified as a key addition during one of the exhibitions during the year.

2019 also saw MMF being able to sponsor two art exhibitions – the Young Artist competition in January 2019 attracted financial sponsorship by two of our corporate members and proved popular for a what the Board hopes was an inaugural event. All artwork entries were displayed in the Museum to attract new visitors. Later in the year MMF was proud to sponsor a local competition entitled Endangered Species, which again helped in spreading the word about the Museums to the wider local community.

In December 2019 the trustees were offered the opportunity to take a short lease, initially for 1 year, of an empty retail unit in Fremfords Walk Shopping centre, Maidstone. This lease is cost neutral and the Shopping centre pays business rates. The unit has been used as a 'Pop Up Shop' to bring the presence of the Museum to the attention of Maidstone's shoppers. It has been manned by volunteers and MMF trustees. The MMF Board believes the initiative has been well received.

Whilst the financial results for 2019 on a day to day basis may appear to reflect quieter year of activity, much work continued behind the scenes by certain trustees on the MMF Board in working with MBC representatives and the Museum Director as part of a Strategic Board of stakeholders to offer advice, support and guidance to help influence the future of the Museums. It is hoped that the facilities for all visitors will continue to be expanded and enhanced with MBC support.

(continued)

Restricted fund activities

The strategic work during the year culminated in a decision by the MMF trustees to support MBC and the Museum team in embarking on an ambitious Transformation plan for the main Museum to greatly enhance and improve the facilities. Plans were dependant on MBC securing significant external grant funding, an element MMF would attempt to match fund. To demonstrate commitment in advance of the submission of the main external grant application by MBC, the trustees established a new restricted fund: the Museum Transformation Fund. The fund would exist for the purpose of raising funds solely to be applied to the next phase of major fabric expenditure once plans have been agreed with MBC and external funding secured. To demonstrate commitment, the 2019 Christmas carol concert net proceeds were raised for this purpose.

In addition to the above fund, the Board continues to manage the remaining restricted funds held on both the Education Fund and also the Ancient Civilisations / Lives Gallery Fund. It is expected that grant applications will be received during 2020 to fully utilise the remaining funds earmarked for qualifying expenditure, once grant applications from the Museum have been received.

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 Charity's activities outlined above are set out on page 6 in summary and, on page 10 in detail.

Total income for the year amounted to £6,149 (2018 - £5,729) of which £232 (2018 - £150) was received for restricted purposes. Details are set out in Note 2, whilst 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 £3,848 (note 2) which was £66 higher than 2018. This reflected the mix of members in 2019 and was a record for the Charity.

Expenditure for the year totalled £5,507 (2018 - £5,455). Further details are provided in Note 3 to the accounts and Notes 6 and 7 show how the expenditure was allocated between the Charity's various funds.

Given that the Charity had total fund balances of £8,237 at the start of the year, the net increase in charitable funds of £642 during 2019 meant that its overall net assets, reflected by the various closing fund balances, totalled £8,879 at 31 December 2019.

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, considered by the Board, and approved. The Trustees believe that the funds had been applied appropriately to 31 December 2019 and that the remaining balance totalling £2,196 was accurately stated as set out at Note 7.

At 31 December 2019, the Charity's unrestricted reserves amounted to £6,683 as shown at Note 6 in the accounts (General fund £5,799; Designated unrestricted funds totalling £884).

The Trustees' intention is to retain a balance of unrestricted reserves sufficient to enable them to continue to fund recurring and unanticipated qualifying charitable expenditure as it arises. The unrestricted general fund balance at 31 December 2019 was considered sufficient to cover the anticipated recurring annual unrestricted expenditure for 2020 which is expected to be no more than £3,500.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

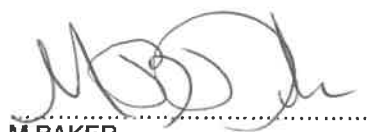
For the year ended 31 December 2019

(continued)

Reserves and reserves policy (Cont.)

The trustees therefore believe the Charity was financially sound at 31 December 2019 and they hope to build on this position during 2020 by attracting further income to be applied in fulfilling grant applications to meet the Charity's objectives.

Approved by the trustees on 13 August 2020

A handwritten signature in black ink, appearing to be 'M Baker', written over a horizontal dotted line.

M BAKER
CHAIRMAN

THE MAIDSTONE MUSEUMS' FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2019

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>2018 Total funds</u>
INCOME FROM:					
Donations		5,804	232	6,036	5,632
Charitable trading		73	-	73	71
Investments		40	-	40	26
Total	2	<u>5,917</u>	<u>232</u>	<u>6,149</u>	<u>5,729</u>
EXPENDITURE ON:					
Raising funds		1,453	125	1,578	1,653
Charitable activities		3,165	25	3,190	2,964
Other		739	-	739	838
Total	3	<u>5,357</u>	<u>150</u>	<u>5,507</u>	<u>5,455</u>
NET INCOME					
		560	82	642	274
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY					
	6,7	<u>6,123</u>	<u>2,114</u>	<u>8,237</u>	<u>7,963</u>
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER					
	6,7	<u><u>£6,683</u></u>	<u><u>£2,196</u></u>	<u><u>£8,879</u></u>	<u><u>£8,237</u></u>

The notes on pages 8 to 12 form part of these accounts


THE MAIDSTONE MUSEUMS' FOUNDATION

BALANCE SHEET

As at 31 December 2019

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>2018 Total funds</u>
CURRENT ASSETS					
Debtors	4	516	-	516	1,006
Cash at bank		<u>7,800</u>	<u>2,321</u>	<u>10,121</u>	<u>9,641</u>
		8,316	2,321	10,637	10,647
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR					
	5	<u>(1,633)</u>	<u>(125)</u>	<u>(1,758)</u>	<u>(2,410)</u>
NET CURRENT ASSETS		<u><u>£6,683</u></u>	<u><u>£2,196</u></u>	<u><u>£8,879</u></u>	<u><u>£8,237</u></u>
REPRESENTED BY:					
Unrestricted funds					
General	6	5,799	-	5,799	5,312
Designated	6	884	-	884	811
Restricted funds	7	<u>-</u>	<u>2,196</u>	<u>2,196</u>	<u>2,114</u>
TOTAL FUNDS		<u><u>£6,683</u></u>	<u><u>£2,196</u></u>	<u><u>£8,879</u></u>	<u><u>£8,237</u></u>

The accounts set out on pages 6 to 12 were approved by the trustees on 13 August 2020 and signed on their behalf by:


 M BAKER
 CHAIRMAN


 S FARRANT
 TREASURER

The notes on pages 8 to 12 form part of these accounts

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2019

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) **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 charitable trading, fund raising events and investments are included when receivable.

c) **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 is not capitalised.

d) **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.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2019

(continued)

1 ACCOUNTING POLICIES (continued)

e) **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.

f) **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.

g) **Going concern**

The financial statements have been prepared for the charity as a going concern. The trustees acknowledge the fact that the full impact of the COVID-19 lockdown on the Maidstone Museums, which resulted in the facilities being closed to the public between late March 2020 and July 2020, is as yet not fully known and is unlikely to be quantified for some months still to come. Additionally they are aware that the initial external Transformation funding grant application by MBC was notified as unsuccessful in advance of Lockdown, meaning a re-evaluation of the project, and therefore MMF's fundraising focus, will now be required. These negative external factors are both important and disappointing, and will inevitably direct the trustees' focus of attention in continuing to run the charity to meet its objectives during 2020. However, as far as the charity's own financial position is concerned, the trustees believe that its solvent financial position at 31 December 2019 has continued and that anticipated levels of income and expenditure for the 12 months from authorising these financial statements will not cause this position to change. The trustees have therefore concluded that the going concern basis of accounting remains appropriate.

h) **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 2019
(continued)

2. INCOME

	Unrestricted funds	Restricted funds	2019 Total	2018 Total funds*
<i>Income from donations</i>				
Membership subscriptions	3,848	-	3,848	3,782
Sponsorship for Young Artist Awards	300	-	300	-
Donations	1,656	232	1,888	1,850
	<u>5,804</u>	<u>232</u>	<u>6,036</u>	<u>5,632</u>
<i>Income from charitable trading activities</i>				
Sales of donated goods	73	-	73	71
	<u>73</u>	<u>-</u>	<u>73</u>	<u>71</u>
<i>Investment income</i>				
Bank interest	40	-	40	26
	<u>40</u>	<u>-</u>	<u>40</u>	<u>26</u>
Total (see Notes 6 and 7)	<u>£5,917</u>	<u>£232</u>	<u>£6,149</u>	<u>£5,729</u>

*All income transactions in 2018 were for the Unrestricted general fund, with the exception of £160 donations (to Unrestricted designated Special exhibitions fund); £71 Sales of donated assets (to Unrestricted designated Gazebo fund); and £150 donations (to Restricted Ancient Civilisations / Lives Gallery fund).

3. EXPENDITURE

	Unrestricted funds	Restricted funds	2019 Total	2018 Total funds*
<i>Raising funds:</i>				
Stationery and mailshot costs (including leaflet design)	590	125	715	361
Promotional activities, including Fayre and fete expenses	863	-	863	200
Other - MMF awareness promotional banner	-	-	-	1,092
	<u>1,453</u>	<u>125</u>	<u>1,578</u>	<u>1,653</u>
<i>Expenditure on charitable activities:</i>				
Grants payable to institutions -				
Maidstone Borough Council (for Maidstone Museum):				
General fund (vortex donations box)	-	-	-	1,848
Special exhibition funding	536	-	536	-
Iguanadon Artwork purchase	400	-	400	-
Courtyard floodlighting funding	1,300	-	1,300	-
	<u>2,236</u>	<u>-</u>	<u>2,236</u>	<u>1,848</u>
Sponsorship of Young Artist Awards	441	-	441	-
Sponsorship of Endangered Species Art competition	300	-	300	-
Member events and preview sponsorship	-	-	-	780
Other charitable activity expenditure for the benefit of Maidstone Museums:				
Volunteer lunch sponsorship	188	-	188	157
School Carol Concert sponsorship	-	25	25	179
	<u>3,165</u>	<u>25</u>	<u>3,190</u>	<u>2,964</u>
<i>Other:</i>				
Office costs (including insurance)	379	-	379	308
Subscription - British Association of Friends of Museums (BAFM)	90	-	90	90
Subscription - One Maidstone	-	-	-	200
Independent examination fees (governance)	270	-	270	240
	<u>739</u>	<u>-</u>	<u>739</u>	<u>838</u>
Total (see Notes 6 and 7)	<u>£5,357</u>	<u>£150</u>	<u>£5,507</u>	<u>£5,455</u>

*All expenditure transactions in 2018 were from the Unrestricted general fund.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2019

(continued)

4. DEBTORS		<u>31.12.2019</u>	<u>31.12.2018</u>
	Unrestricted:		
	Gift Aid tax receivable	-	129
	Other	516	627
		<u>516</u>	<u>756</u>
	Restricted:		
	Gift Aid tax recoverable	-	250
	Total	<u>£516</u>	<u>£1,006</u>

5. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>31.12.2019</u>	<u>31.12.2018</u>
	Unrestricted:		
	Grants payable	1,300	1,848
	Accruals	333	562
		<u>1,633</u>	<u>2,410</u>
	Restricted:		
	Accruals	125	-
	Total	<u>£1,758</u>	<u>£2,410</u>

6. ANALYSIS OF UNRESTRICTED FUNDS

	Balance b/fwd 01.01.2019	Income	Expenditure	Balance c/fwd 31.12.2019
Unrestricted general fund	5,312	5,308	£(4,821)	5,799
Designated unrestricted funds:				
- Special exhibitions	529	536	(536)	529
- Gazebo fund	282	73	-	355
	<u>£6,123</u>	<u>£5,917</u>	<u>£(5,357)</u>	<u>£6,683</u>

During 2019, the Charity's trustees continued to manage the day to day operating costs of the Charity through its unrestricted general fund. In so doing they were also able to set aside two designated funds:-

- (a) Special exhibitions - funding needs arise from time to time to assist in enabling specific exhibitions to be put on for public viewing. The proceeds of a raffle promoted by MMF during 2019 (£536) were applied by the Museum to help fund costs associated with a special Endangered Species exhibition.
- (b) Gazebo fund - during 2017, the Charity was fortunate to be gifted a series of artwork prints featuring the work of G Hall. These were in the form of greetings cards, place mats and similar. The trustees agreed that the proceeds from the sale of these items would initially fund a much needed gazebo, to be used in raising the profile of both the Charity and Museums at local fund raising events. By 31 December 2019 the sum of £355 had been generated and the Gazebo purchase is expected to be possible in 2020.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2019

(continued)

7. ANALYSIS OF RESTRICTED FUNDS

	Balance b/fwd 01.01.2019	Income	Expenditure	Balance c/fwd 31.12.2019
Education Grant Fund	1,842	-	-	1,842
Ancient Civilisations/Lives Gallery Project	272	-	-	272
Museum Transformation Fund	-	232	(150)	82
	<u>£2,114</u>	<u>£232</u>	<u>£(150)</u>	<u>£2,196</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.

The remaining fund balance at 31 December 2019 was £1,842 and the trustees hope to receive qualifying grant requests from the Museums in 2020 to apply these remaining funds to good cases.

Ancient Civilisations/Lives Gallery Project

Work was undertaken and completed, as anticipated, during 2017 to create a new Gallery (The Ancient Lives Gallery) at the Maidstone Museum. This Gallery has enabled the Maidstone Museum to better display and give public access to its ancient Egyptian and Greek collections in a modern environment. The displays incorporate a video documentary film and digital touch screen detailing the fascinating historical facts of the Maidstone Museums' Mummy (Ta Kush) who is proudly on display as a centre piece exhibit in the new Gallery.

The remaining restricted funds of £272 will be applied by the trustees during 2020 to assist with the cost of implementation/enhancement expenditure requests for the Gallery which are expected.

Museum Transformation Fund

A fund established by the trustees in 2019 to raise funds to assist with the next phase of major re-ordering works within the main Museum and Art Gallery.

8. RELATED PARTIES

None of the Trustees received any remuneration in the year.

Four Trustees received reimbursed expenses amounting to £1,157 in respect of 2019 (2018: three trustees received reimbursed expenses amounting to £620). The expenses were wholly incurred for charitable purposes in both years and the costs in 2019 were for insurance and subscriptions paid through / to The Maidstone Museums' Foundation's membership of BAFM (£417), membership stationery costs (£590), printing fundraising material (£125), and out of pocket refreshment costs for Carol concert events (£25).

9. PROGRAMME RELATED INVESTMENT / FINANCIAL COMMITMENTS

In December 2019, the Charity entered into a short 1 year term lease with the landlord of the Fremfords Shopping Centre, Maidstone, for the use of an empty retail unit. The purpose of this was to enable the Museum to expand its outreach activities and promotion of the Museum facilities to the general public by way of a 'Pop Up Shop' manned by volunteers and, on occasions, by MMF trustees and Museum staff. As such this initiative is in line with the Charity's objectives. The lease was negotiated on favourable terms to MMF, with rent payable being 'one peppercorn (if demanded)'. No rent has been demanded and the trustees do not consider it cost effective to try and quantify the equivalent market value of the Donation in kind as a result. Responsibility for reduced business rates remains with the Shopping Centre. As a result there was no significant financial liability outstanding or committed to by the charity at 31 December 2019.

THE MAIDSTONE MUSEUMS' FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MAIDSTONE MUSEUMS' FOUNDATION

I report to the trustees on my examination of the accounts of The Maidstone Museums' Foundation ('the Charity') for the year ended 31 December 2019.

Responsibilities and basis of report

As trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

1. accounting records were not kept in respect of the Charity as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Date:09 October 2020