

Registered Charity Number: 802547

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2020

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2020

The trustees present their report and financial statements of The Maidstone Museums' Foundation for the year ended 31 December 2020. 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 and Republic of Ireland published in October 2019.

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 2020 and to date are as follows:-

Mr M Baker	<i>(Chairman)</i>	Mrs F Wilson (existing trustee, <i>Vice Chair from 31 July 2020</i>)
Mr M Evans	<i>(Vice Chair to 31 July 2020, continues as a trustee)</i>	
Mr S Farrant	<i>(Treasurer)</i>	Mr T Sturgess DL (<i>Secretary</i>)
Mrs J Lloyd		Mr W Stotesbury
Mrs M Webb	<i>(from 10 June 2021)</i>	Mr I White
Mr D Pickett	<i>(resigned 8 July 2021)</i>	Mr J Newcomb (<i>resigned 7 January 2021</i>)

The governing constitution also permits the Board to invite the elected Councillor Chair (and / or at the Chair's discretion, the Vice Chair) of Maidstone Borough Council's (MBC) Economic Regeneration and Leisure Committee (ERLC), 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 2020 and to June 2021 Mr P Harper (Chairman, ERLC, MBC) served in that capacity. With effect from July 2021 he was succeeded by Mr M Round (Chair, ERLC, MBC) and Mr S Webb (Vice Chair, ERLC, MBC).

Trustees are elected to hold office for a three-year term. The following trustees will have come to the end of their three year term of office at the 2021 AGM: Mr M Evans, Mr T Sturgess and Mr I White. All three are happy to seek re-election. Additionally Mrs M Webb, Mr M Round and Mr S Webb also stand for re-election, having joined the board since the last AGM.

The governing constitution also allows the board to co-opt up to three additional members as 'observer members', without voting rights. During 2020, 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 2020:-

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 2020
(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 2020 there were eleven meetings held, mainly by Zoom, due to the Coronavirus pandemic. During 2020, the Board has continued to take steps to strengthen 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 2020 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 2020. 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, despite the restricting impact of the Covid pandemic which saw the Museums shut to the public for a significant part of 2020, the year was successful as the charity's work of supporting the Museums in Maidstone continued behind the scenes. 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.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2020

(continued)

Unrestricted fund activities

Central to the Charity's operations was the continuation and growth of the Friends' membership scheme. Ivan White (trustee) continued in his role of Membership Secretary as well as overseeing the promotional activities of the MMF at the 'Pop up' shop in Fremilns Walk, Maidstone when Covid restrictions allowed. The Friends' scheme continued to be supported by newsletters which were e-mailed or posted to members pre Covid, with John Newcomb (former trustee) overseeing this. Our Vice Chair, Fran Wilson intends to re-start this initiative in the latter half of 2021 following the lifting of Covid restrictions and the reopening of the main Museum to the public in July 2021.

Whilst MMF has continued to have a website presence on the website of Maidstone Borough Council, the board took major steps forward during 2020 to develop the charity's own dedicated website under the leadership of Mike Evans (trustee). The new MMF website (<http://maidstonemuseumsfriends.org.uk>) launched in August 2021 and it is the board's hope that this additional on-line presence will not only enhance its ability to keep in regular contact with those who have committed to become Friends, but also encourage further expansion of the Friends membership scheme, as well as securing new and lasting contacts in the local community to further promote the Maidstone Museums.

In terms of membership numbers, despite the impact of Covid, MMF continued to see a healthy number of people taking out or renewing memberships in the year, such that at the end of December 2020 the charity recorded an encouraging overall membership level in terms of numbers of subscribing individuals. At that date the charity had a total of 6 corporate members together with 35 single members, 4 individual 10 year members, 7 individual 25 year members, 26 couples, 81 families and 43 life members (31.12.2019 - 6 corporates, 40 singles, 27 couples, 2 individual 10 year members, 3 individual 25 year members, 96 families and 45 life members). Effectively these numbers confirm that MMF's cumulative impact to 31 December 2020 in attracting supporter interest in the Museums was represented by approximately 465 (2019: 526) 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. Sadly the annual Carol concert held at the Museum to celebrate the Christmas season with students and parents had to be cancelled due to Covid but we very much hope that this will return in 2021.

When it was safe to do so amid the Covid restrictions, a small group of trustees lead by Mike Evans also assisted in providing their time for occasional garden maintenance at the main Museum site.

In December 2019 the trustees were offered the opportunity to take a short lease, initially for 1 year, of an empty retail unit in Fremilns Walk Shopping Centre, Maidstone. This lease is cost neutral for the Charity as the Shopping Centre pays the business rates – this donation in kind is much appreciated by the trustees. 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. The lease has been extended for a further year covering 2021.

Whilst the financial results for 2020 on a day to day basis may appear to reflect a quiet year of activity, the work of the trustees continued in order that the Museums would be well supported when post-Covid visitors return, and others consider finding out more of what the valuable and unique collections held in Maidstone have to offer.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2020

(continued)

Restricted fund activities

The strategic work during 2019 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 during 2019 which 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. Unfortunately, the Covid Pandemic has resulted in these plans being deferred for the foreseeable future and as a result, the charity's fund was suspended and closed during 2020. The trustees applied the small amount of funds raised for the purpose of acquiring an explanatory display panel featuring the workings and history of a local Wheelhouse to further develop and enhance the information available within the local collections.

In addition to the above fund, the Board continued to manage the remaining restricted funds held on both the Education Fund and also the Ancient Civilisations / Lives Gallery Fund. The remainder of the latter fund was fully used during 2020 following the purchase of display panels for the 'Ancients' gallery. It is expected that grant applications will be received during 2021 to fully utilise the remaining funds earmarked for qualifying education expenditure following the reopening of the museum following Covid lockdown.

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 £7,427 (2019 - £6,149) of which £215 (2019 - £232) 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 £3,968 (note 2) which, whilst £120 lower than 2019, was reflective of the mix of members in 2020, and was encouraging for the Charity, given the impact of Covid on museum access. Additionally, income included £2,451 of donations in kind, being charitable business rates paid at source for occupation of the Pop-Up Shop to 31 December 2020, which were funded by Fremfords Shopping Centre.

Expenditure for the year totalled £4,473 (2019 - £5,507). 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 £8,879 at the start of the year, the net increase in charitable funds of £2,954 during 2020 meant that its overall net assets, reflected by the various closing fund balances, totalled £11,833 at 31 December 2020.

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 2020 and that the remaining balance totalling £1,668 was accurately stated as set out at Note 7.

At 31 December 2020, the Charity's unrestricted reserves amounted to £10,165 as shown at Note 6 in the accounts (General fund £8,869; Designated unrestricted funds totalling £1,296).

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2020
(continued)

Reserves and reserves policy (Cont.)

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 2020 was considered sufficient to cover the anticipated recurring and expected annual unrestricted expenditure for 2021, which is expected to be no more than £6,000.

The trustees therefore believe the Charity continued to remain financially sound at 31 December 2020 and they hope to build on this position during 2021 by attracting further income to be applied in fulfilling grant applications to meet the Charity's objectives.

Approved by the trustees on 4 October 2021



M BAKER
CHAIRMAN

THE MAIDSTONE MUSEUMS' FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>2019 Total funds</u>
INCOME FROM:					
Donations		6,792	215	7,007	6,036
Charitable trading		412	-	412	73
Investments		8	-	8	40
Total	2	<u>7,212</u>	<u>215</u>	<u>7,427</u>	<u>6,149</u>
EXPENDITURE ON:					
Raising funds		436	-	436	1,578
Charitable activities		43	743	786	3,190
Other		3,251	-	3,251	739
Total	3	<u>3,730</u>	<u>743</u>	<u>4,473</u>	<u>5,507</u>
NET INCOME / (EXPENDITURE)		3,482	(528)	2,954	642
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY	6,7	<u>6,683</u>	<u>2,196</u>	<u>8,879</u>	<u>8,237</u>
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER	6,7	<u>£10,165</u>	<u>£1,668</u>	<u>£11,833</u>	<u>£8,879</u>

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

THE MAIDSTONE MUSEUMS' FOUNDATION

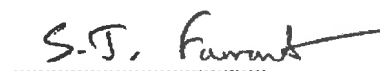
BALANCE SHEET

As at 31 December 2020

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>2019 Total funds</u>
CURRENT ASSETS					
Debtors	4	561	45	606	516
Cash at bank		<u>10,006</u>	<u>1,623</u>	<u>11,629</u>	<u>10,121</u>
		10,567	1,668	12,235	10,637
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR					
	5	<u>(402)</u>	<u>(-)</u>	<u>(402)</u>	<u>(1,758)</u>
NET CURRENT ASSETS		<u>£10,165</u>	<u>£1,668</u>	<u>£11,833</u>	<u>£8,879</u>
REPRESENTED BY:					
Unrestricted funds					
General	6	8,869	-	8,869	5,799
Designated	6	1,296	-	1,296	884
Restricted funds	7	-	1,668	1,668	2,196
TOTAL FUNDS		<u>£10,165</u>	<u>£1,668</u>	<u>£11,833</u>	<u>£8,879</u>

The accounts set out on pages 6 to 12 were approved by the trustees on 4 October 2021 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 2020

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 in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

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 charity has opted not to prepare a cash flow statement for the financial period, as permitted by the 2019 Statement of Recommended Practice.

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.

Donations in kind are only included where these are material and can be accurately valued. To this extent only the value of business rates paid at source on behalf of the charity by its landlord, for use of the Pop-Up Shop occupied by the charity for promotional purposes, has been recognised.

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.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

(continued)

1 ACCOUNTING POLICIES (continued)

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.

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 lockdown on the Maidstone Museums, which resulted in the facilities being closed to the public for much of the time between mid-March 2020 and mid-July 2021, is as yet not fully known and is unlikely to be quantified for some months still to come. As far as the charity's own financial position is concerned, the trustees believe that its solvent financial position at 31 December 2020, together with anticipated levels of income and expenditure for the 12 months from authorising these financial statements, will continue to allow the charity to operate as a going concern. 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 2020

(continued)

2. INCOME

	Unrestricted funds	Restricted funds	2020 Total	2019 Total funds*
<i>Income from donations</i>				
Membership subscriptions	3,968	-	3,968	3,848
Sponsorship for Young Artist Awards	-	-	-	300
Donations	162	170	332	1,888
Gift Aid tax recoverable	211	45	256	-
Donations in Kind (Pop Up Shop business rates)	2,451	-	2,451	-
	<u>6,792</u>	<u>215</u>	<u>7,007</u>	<u>6,036</u>
<i>Income from charitable trading activities</i>				
Sales of donated goods	412	-	412	73
<i>Investment income</i>				
Bank interest	8	-	8	40
Total (see Notes 6 and 7)	<u>£7,212</u>	<u>£215</u>	<u>£7,427</u>	<u>£6,149</u>

*All income transactions in 2019 were for the Unrestricted general fund, with the exception of £536 donations (to Unrestricted designated Special exhibitions fund); £73 sales of donated assets (to Unrestricted designated Gazebo fund); and £232 donations (to Restricted Museum Transformation fund).

3. EXPENDITURE

	Unrestricted funds	Restricted funds	2020 Total	2019 Total funds*
<i>Raising funds:</i>				
Stationery and mailshot costs (including leaflet design)	205	-	205	715
Promotional activities, including Fayre and fete expenses	225	-	225	863
Other - MMF Website development	6	-	6	-
	<u>436</u>	<u>-</u>	<u>436</u>	<u>1,578</u>
<i>Expenditure on charitable activities:</i>				
<i>Grants payable to institutions -</i>				
<i>Maidstone Borough Council (for Maidstone Museum):</i>				
Ancient Lives panel funding	-	475	475	-
Wheelhouse panel funding	-	268	268	-
Special exhibition funding	-	-	-	536
Iguanodon Artwork purchase	-	-	-	400
Courtyard floodlighting funding	43	-	43	1,300
	<u>43</u>	<u>743</u>	<u>786</u>	<u>2,236</u>
Sponsorship of Young Artist Awards	-	-	-	441
Sponsorship of Endangered Species Art competition	-	-	-	300
<i>Other charitable activity expenditure to benefit Maidstone Museums:</i>				
Volunteer lunch sponsorship	-	-	-	188
School Carol Concert sponsorship	-	-	-	25
	<u>43</u>	<u>743</u>	<u>786</u>	<u>3,190</u>
<i>Other:</i>				
Office costs (including insurance)	352	-	352	379
Pop Up Shop promotional costs (business rates)	2,451	-	2,451	-
Pop Up Shop Covid compliance running costs	48	-	48	-
Subscription - British Association of Friends of Museums (BAFM)	100	-	100	90
Independent examination fees (governance)	300	-	300	270
	<u>3,251</u>	<u>-</u>	<u>3,251</u>	<u>739</u>
Total (see Notes 6 and 7)	<u>£3,730</u>	<u>£743</u>	<u>£4,473</u>	<u>£5,507</u>

*All expenditure transactions in 2020 were from the Unrestricted general fund.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2020
(continued)

4. DEBTORS		<u>31.12.2020</u>	<u>31.12.2019</u>
Unrestricted:			
Gift Aid tax receivable		211	-
Other		350	516
		<u>561</u>	<u>516</u>
Restricted:			
Gift Aid tax recoverable		45	-
Total		<u><u>£606</u></u>	<u><u>£516</u></u>
5. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>31.12.2020</u>	<u>31.12.2019</u>
Unrestricted:			
Grants payable		-	1,300
Accruals		402	333
		<u>402</u>	<u>1,633</u>
Restricted:			
Accruals		-	125
Total		<u><u>£402</u></u>	<u><u>£1,758</u></u>

6. ANALYSIS OF UNRESTRICTED FUNDS

	Balance b/fwd <u>01.01.2020</u>	<u>Income</u>	<u>Expenditure</u>	Balance c/fwd <u>31.12.2020</u>
Unrestricted general fund	5,799	6,800	(3,730)	8,869
Designated unrestricted funds:				
- Special exhibitions	529	-	-	529
- Gazebo fund	355	412	-	767
	<u><u>£6,683</u></u>	<u><u>£7,212</u></u>	<u><u>£(3,730)</u></u>	<u><u>£10,165</u></u>

During 2020, 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 manage 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 sum of £529 had been earmarked for this purpose at 31 December 2020.
- (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 fundraising events. By 31 December 2020 the sum of £767 had been generated and the Gazebo purchase is expected to be possible in 2021.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

(continued)

7. ANALYSIS OF RESTRICTED FUNDS

	Balance b/fwd 01.01.2020	Income	Expenditure	Balance c/fwd 31.12.2020
Education Grant Fund	1,842	-	(174)	1,668
Ancient Civilisations/Lives Gallery Project	272	-	(272)	-
Museum Transformation Fund	82	215	(297)	-
	<u>£2,196</u>	<u>£215</u>	<u>£(743)</u>	<u>£1,668</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 2020 was £1,668 and the trustees hope to receive qualifying grant requests from the Museums in 2021 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 were applied by the trustees during 2020 to assist with the cost of an implementation/enhancement expenditure request for Gallery display panels.

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. These plans were put on hold during 2020, but initial funds raised were applied towards the cost of an explanatory display panel featuring the workings and history of a local Wheelhouse.

8. RELATED PARTIES

None of the Trustees received any remuneration in the year.

Two Trustees received reimbursed expenses amounting to £480 in respect of 2020 (2019: four trustees received reimbursed expenses amounting to £1,157). The expenses were wholly incurred for charitable purposes in both years and the costs in 2020 were for membership stationery costs (£207), and publicity and related costs (£273).

9. PROGRAMME RELATED INVESTMENT / FINANCIAL COMMITMENTS

In December 2019, the Charity entered into a short 1 year term lease with the landlord of the Fremains Shopping Centre, Maidstone, for the use of an empty retail unit. This has subsequently been renewed for a further year covering 2021. The purpose of this initiative 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.

Payment of reduced business rates is made on behalf of the Charity by the Shopping Centre. As a result, a donation in kind has been recognised in these accounts.

There was no significant financial liability outstanding or committed to by the charity at 31 December 2020.

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 2020.

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
Create Balance
Chartered Accountants and Business Partners
45 Dorking Road
Tunbridge Wells
Kent
TN1 2LN

Date: 4 October 2021