

QUEEN'S OWN ROYAL WEST KENT REGIMENT MUSEUM TRUST COMMITTEE MEETING

Date: Thursday 16 September 2021
Time: 2.00 pm
Venue: Maidstone Museum

Membership:

Councillors Cuming, Munford, Round, Trzebinski and Wilby

The Chairman will assume that all Members will read the reports before attending the meeting. Officers are asked to assume the same when introducing reports.

AGENDA

Page No.

1. Apologies for Absence
2. Notification of Substitute Members
3. Election of the Chairman
4. Election of the Vice Chairman
5. Notification of Visiting Members
6. Disclosures by Members and Officers
7. Disclosures of Lobbying
8. To consider whether any items should be taken in private because of the possible disclosure of exempt information
9. Minutes of the Meeting held on 29 July 2019 1 - 4
10. Presentation of Petitions
11. Questions and answer session for members of the public
12. Questions from Members to the Chairman
13. History of the Trust and Gallery Tour
14. Accounts 2019/20 & 2020/21 5 - 9

Issued on Wednesday 8 September 2021
Over/:

Continued

Alison Broom

Alison Broom, Chief Executive

INFORMATION FOR THE PUBLIC

In order to ask a question at this meeting, please call **01622 602899** or email [**committee@maidstone.gov.uk**](mailto:committee@maidstone.gov.uk) by 5 p.m. one clear working day before the meeting (i.e. by 5 p.m. on Tuesday 14 September 2021). You will need to provide the full text in writing.

If your question is accepted, you will be provided with instructions as to how you can access the meeting.

In order to make a statement in relation to an item on the agenda, please call **01622 602899** or email [**committee@maidstone.gov.uk**](mailto:committee@maidstone.gov.uk) by 5 p.m. one clear working day before the meeting (i.e. by 5 p.m. on Tuesday 14 September 2021). You will need to tell us which agenda item you wish to speak on.

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MAIDSTONE BOROUGH COUNCIL

QUEEN'S OWN ROYAL WEST KENT REGIMENT MUSEUM TRUST COMMITTEE

MINUTES OF THE MEETING HELD ON MONDAY 29 JULY 2019

Present: Councillor Harper (Chairman), and
Councillors Cuming, Mrs Robertson, Round and
Vizzard

6. APOLOGIES FOR ABSENCE

It was noted that apologies had been received from Councillor Cox.

7. NOTIFICATION OF SUBSTITUTE MEMBERS

It was noted that Councillor Vizzard was substituting for Councillor Cox.

8. NOTIFICATION OF VISITING MEMBERS

There were no Visiting Members.

9. DISCLOSURES BY MEMBERS AND OFFICERS

There were no disclosures by Members and Officers.

10. DISCLOSURES OF LOBBYING

There were no disclosures of lobbying.

11. EXEMPT ITEMS

RESOLVED: That all items be taken in public as proposed.

12. MINUTES OF THE MEETING HELD ON 6 MARCH 2019

RESOLVED: That the Minutes of the meeting held on 6 March 2019 be approved as a correct record and signed.

13. MINUTES OF THE MEETING HELD ON 21 MAY 2019

RESOLVED: That the Minutes of the meeting held on 21 May 2019 be approved as a correct record and signed subject to:-

Agenda Item 3 – Election of Chairman – Councillor Harper be inserted instead of Councillor Round.

14. PRESENTATION OF PETITIONS

There were no petitions.

15. QUESTIONS AND ANSWER SESSION FOR MEMBERS OF THE PUBLIC

There were no questions from members of the public.

16. ACCOUNTS 2018/19

The Senior Finance Manager (Client) presented a report which set out the financial position of the Trust as at 31st March 2019 and also provided an update on the performance of the investments.

The Committee noted that:-

- The Trust's overall assets were £22,874
- The value of the Trust's investment was £22,821
- The Service Level Agreement would not now be drawn up in view of the Committee's decision to dissolve the collection

In response to questions from Members, the Senior Finance Manager advised that the difference between the income from voluntary sources during the last 2 years had been due to a significant one-off donation received last year.

The Committee gave a vote of thanks to the Senior Finance Manager and his officers for all their hard work over the years managing the accounts of the Trust.

RESOLVED: That

- 1) The accounts for the year ending 31st March 2019 be approved.
- 2) The annual update on investment performance be noted.

Voting: For: unanimous

17. FUTURE GOVERNANCE OF THE QUEENS OWN ROYAL WEST KENT REGIMENT TRUST

The Museum Director presented a report on the future governance arrangements of the Queen's Own Royal West Kent Regiment Trust.

The Committee were reminded that at its meeting on 6th March 2019 a decision had been made in principle to dissolve the collection and donate it to the Maidstone Museum and had asked that officers drew up a clear set of reasons for the dissolution of the charity that could be submitted to the Charity Commission.

The Committee was advised that one of the conditions of dissolution was that the Charity's endowment should be spent on furthering the objectives of the Trust and the Museum's Director suggested that the following projects were pursued:-

- Conservation of 3 Sikh Colours at a cost of between £5,600-£6,300 plus VAT.
- Conservation of French Tricolour at a cost of between £7,500-£8,420 plus VAT.
- Digital presentation of Kohima and Malaya Oral Histories on website and/or digital kiosks already in the gallery at a cost of approximately £6,000.
- Any left-over funds would be used to purchase conservation and storage materials for the on-going care of and access to the collection.

In response to questions from the Committee, the Officers advised that:-

- Officers had been unable to identify a representative from the Regiment
- In 2009 a project was undertaken to provide oral history cases from the last surviving members of the Regiment and it was hoped that this would come to fruition as part of the Museum's transformation plans
- The estimates for the colours were for conservation purposes, not display purposes. If the artefacts were to be displayed then there would be an additional cost.
- That the Council was already planning to put in a display of Maidstone as part of its transformation plan

RESOLVED:

- 1) That the collections of the QOWKR Museum Trust be transferred in their entirety into the ownership of Maidstone Museum.
- 2) That it approves the reasons for dissolution which are:-
 - a) that the regiment no longer exists
 - b) that the collection is managed and maintained by the Maidstone Museum staff
 - c) that the original purpose of the trust – to preserve and publicly exhibit the collection – is redundant, as the work is now carried out by the Maidstone
 - d) that the Council has committed to maintain, make publically accessible and exhibit items of the collection

- 3) That, prior to the dissolution of the trust, officers request permission of the Charity Commission to spend the permanent endowment of the trust.
- 4) That the Chairman of the Committee signs the memorandum of amendment required by the Scheme to spend the endowment, as set out in Appendix A to the report.
- 5) That, subject to permission being granted and following the expenditure of the endowment, the trust is dissolved.
- 6) That delegated authority be given to the Museum's Director to take all necessary steps to spend the endowment and dissolve the trust in accordance with the Trust Scheme dated 12 March 2007 and the Charity Commission's requirements.
- 7) That a further report be brought to the next meeting of the Committee detailing the action taken to spend the permanent endowment and dissolve the trust.

Voting: For: unanimous

18. DURATION OF MEETING

11 a.m. to 12 noon.

**The Queen’s Own Royal West
Kent Regiment Museum Trust
Committee**

**16 September
2021**

Accounts 2019/20 & 2020/21

Final Decision-Maker	The Queen’s Own Royal West Kent Regiment Museum Trust Committee
Lead Head of Service	Head of Regeneration & Economic Development
Lead Officer and Report Author	Paul Holland, Senior Finance Manager (Client)
Classification	Public
Wards affected	All

Executive Summary

The report sets out the financial position of the Trust as at 31st March 2021 and provides an update on the performance of its investments.

Purpose of Report

To update the Committee on the financial position of the Trust.

This report makes the following recommendations to this Committee:

1. That the Committee approves the Accounts for the year ending 31st March 2020.
2. That the Committee approves the Accounts for the year ending 31st March 2021.
3. That the Committee notes the annual update on investment performance.

Timetable

Meeting	Date
The Queen’s Own Royal West Kent Regiment Museum Trust Committee	16 September 2021

Accounts 2019/20 & 2020/21

1. CROSS-CUTTING ISSUES AND IMPLICATIONS

Issue	Implications	Sign-off
Impact on Corporate Priorities	There are no additional implications arising from this report.	Head of Regeneration and Economic Development
Cross Cutting Objectives	There are no additional implications arising from this report.	Head of Regeneration and Economic Development
Risk Management	The approval of the annual accounts is a fundamental part of the overall financial management of the Trust.	Senior Finance Manager (Client)
Financial	The Trust needs to ensure it has sufficient resources to meet any ongoing commitments	Senior Finance Manager (Client)
Staffing	There are no additional implications arising from this report.	Museum Director
Legal	<p>Under the Council's Constitution the Committee as Corporate Trustee is responsible for all matters relating to the Charity with the exception of daily management. Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. This update report assists in meeting those requirements</p> <p>There are no further implications arising from this report.</p>	Principal Solicitor Contentious and Corporate Governance
Privacy and Data Protection	There are no additional implications arising from this report.	Policy and Information Team
Equalities	No impact identified as a result of the recommendations made in this report.	Equalities and Communities Officer
Public Health	There are no additional implications arising from this report.	Public Health Officer

Crime and Disorder	There are no specific issues arising.	Director of Finance and Business Improvement (Section 151 Officer)
Procurement	There are no additional implications arising from this report.	Senior Finance Manager (Client)
Biodiversity and Climate Change	The implications of this report have been considered and there are no direct implications on the MBC biodiversity and climate change Action Plan. Indirectly, investment in funds that are tied to fossil fuel industry should be discouraged to be in keeping with MBCs climate emergency statement.	Biodiversity and Climate Change Manager

2. ACCOUNTS 2019/20 & 2020/21

- 2.1 The accounts for both years are shown at Appendix 1. The Committee has not met since July 2019, so this is the first opportunity to approve the 2019/20 accounts. The accounts were filed with the Charity Commission by the statutory deadline of 31st January 2021.
- 2.2 Whilst the Trust continues to have a healthy level of assets overall the funds available for day to day operations continue to be at a low level, which reflects the reduction in donations received and the use of existing funds to pay the service charge due to the Council. The main source of income for the Trust is now the return it receives from its investment.
- 2.3 The Committee previously expressed a wish to meet its ongoing financial obligations to the Council, so £1,560 of the balance of £1,609 held in the bank account at 31st March 2020 was used as a contribution towards service charges due. This settled the sum due for 2019/20 but contributions to the value of £3,580 are still outstanding. With the bank account balance at 31st March 2021 only being £703 a further payment will not be possible until further investment income is received during 2021/22.
- 2.4 This leaves the Trust with overall assets of £21,399 as at 31st March 2021, a reduction of £238 on the figure from the previous year.

3. INVESTMENT PERFORMANCE

- 3.1 Members have requested an annual update on the performance of the Trust's investment, which is managed by Northern Trust and is invested in the CGWM (Canaccord Genuity Wealth Management) Select Bond Fund. As outlined in a previous report to the Committee whilst this is not a specific

charitable investment fund it does seek to cap the volatility of the value of the investment at 6% annually. In that respect it is considered to be a suitable investment as maintaining the value and security of the investment is the main aim of the fund.

3.2 The value of the investment at 31st March 2021 was £22,256, which was an increase on the value of £21,588 at 31st March 2020. It should be noted that despite the adverse impact on the economy and the financial markets caused by the ongoing Covid-19 situation the value of the investment has remained stable.

3.3 Annual investment income for 2020/21 was £654, which was a decrease on the 2019/20 figure of £753.

4. PREFERRED OPTION AND REASONS FOR RECOMMENDATIONS

4.1 It is recommended that the Committee approves the Accounts.

5. NEXT STEPS: COMMUNICATION AND IMPLEMENTATION OF THE DECISION

5.1 The Accounts will be formally submitted to the Charity Commission.

6. REPORT APPENDICES

- Appendix 1: Accounts 2019/20 & 2020/21

7. BACKGROUND PAPERS

None.

The Queens Own Royal West Kent Regiment Museum Trust

Receipts & Payments Account

For the Period 1st April 2019 to 31st March 2021

	2020/21 £	2019/20 £	2018/19 £
Receipts			
From Voluntary Sources:			
Subscriptions, Donations & Legacy	0	0	60
Investment Income:			
Interest & Dividends	654	753	770
TOTAL RECEIPTS	654	753	830
Payments			
Costs of Charitable Activities:			
Maidstone BC Service Charge	1,560	1,560	1,000
TOTAL PAYMENTS	1,560	1,560	1,000
Surplus/(Deficit) for the year	(906)	(807)	(170)

Balance Sheet as at 31st March 2020 & 2021

	2020/21	2019/20 £	2018/19 £
Capital Assets			
Canaccord Genuity Wealth Management Select Bond Fund	22,256	21,588	22,821
Current Assets			
Bank Accounts	703	1,609	853
Total Assets	22,959	23,197	23,674
Current Liabilities			
Creditors	1,560	1,560	0
Total Liabilities	1,560	1,560	0
Net Assets	21,399	21,637	23,674
Accumulated Reserve			
Balance Brought Forward	21,637	23,674	24,251
Revaluation Reserve Increase/(Decrease) for the year	668	(1,230)	(407)
Surplus/(Deficit) for the year	(906)	(807)	(170)
	21,399	21,637	23,674