

Registered Charity Number: 802547

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2022

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2022

The trustees present their report and financial statements of The Maidstone Museums' Foundation for the year ended 31 December 2022. 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, 2014, and 2022. 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 exists to support the work of, but operates independently from, the Maidstone Museums. The Museums are Local Authority-run by Maidstone Borough Council (MBC) and contain internationally important collections including fine art, carriages, natural history and human history.

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 2022 and to date are as follows:-

Mr M Baker	(Chairman)	Mrs F Wilson	(Vice Chair)
Mr S Farrant	(Treasurer)	Mr T Sturgess DL	(Secretary)
Mrs J Lloyd	(resigned 9 June 2022)	Mr W Stotesbury	
Mrs M Webb		Mr I White	
Mr M Evans		Mr P Harper	(appointed 10 March 2022)
Mr G MacDonald	(appointed 9 June 2022)		

In the period 1 January 2022 to 9 June 2022, the board was also able to invite the elected Councillor Chair (and / or at the Chair's discretion, the Vice Chair) of MBC's 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 were allowed to hold such external positions on a declared basis. MBC changed its operating structure in 2022 from Committee to Cabinet style governance at which point the Charity's governing constitution was amended at the 2022 AGM (9 June 2022) to end this additional Board representation going forward. Mr M Round (Chair, ERLC, MBC) and Mr S Webb (Vice Chair, ERLC, MBC) held places on the MMF Board in the first part of 2022 prior to this constitutional change, with Mr Webb resigning on 12 May 2022; Mr Round's appointment ended on 9 June 2022.

Trustees are elected to hold office for a three-year term. No trustees will have come to the end of their three-year term of office at the 2023 AGM. It is with regret that Mr S Farrant will stand down as trustee and Treasurer at the 2023 AGM, at which point it is proposed to elect Mrs S Jennings to the Board as his successor.

The governing constitution also allows the board to co-opt up to three additional members as 'observer members', without voting rights. During 2022, Mrs E Palmer (Public Programming Manager, Maidstone Museum) was co-opted as an observer member. Additionally, Ms V Barlow (Museum Director) continued to serve the Board in an ex-officio capacity.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2022

(continued)

Structure, governance and management (continued)

Whilst the MBC representatives 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 elected (non co-opted/ex-officio) trustees during the year are subject to formal approval by all trustees in office.

The constitution requires the board to meet no less than four times each year, and during 2022 there were twelve meetings held in person. Throughout 2022 and to date, the board has continued to be aware of the need to ensure the Charity is as fully compliant with Charity Commission guidance as possible 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 2022 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 2022. Mainstream unrestricted funds primarily came from membership subscriptions and related activities, as well as donations from the general public and local businesses.

The Charity's trustees are pleased to report that the charity's work of supporting the Museums in Maidstone during 2022 grew both in terms of actual activities taking place in the year, and also as a result of successful fundraising to help ensure the planned upgrade developments to the Museum could be progressed. In short, it was an exciting and satisfying year with much accomplished.

The key objectives of enabling the development and improvement to visitors' access, as well as their knowledge and understanding of the many items on display and in store, remained at the core of the trustees' work, but at the same time this work was supplemented by a good number of member events spread throughout the year which were well supported by the Charity's loyal membership.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2022

(continued)

Unrestricted fund activities

Highlights of the Charity's activities reflected in **Unrestricted fund** income and expenditure (Notes 2 and 3 to the accounts) were as follows:

Central to the Charity's day-to-day operations was the continuation of our Friends' membership scheme. Ivan White (trustee) continued in his role of Membership Secretary as well as overseeing MMF's promotional activities at the 'Pop up' shop in Fremlins Walk, Maidstone. Whilst plans to restart regular written update communications in the form of newsletters or similar has been deferred to 2023, the Charity's Friends' scheme continued to be supported by our Website presence supplemented by emailed or posted notifications of events during 2022.

The MMF website (<https://maidstonemuseumsfriends.org.uk>) grew in popularity during 2022. Additionally, the Charity's activities are now also starting to be shared on other forms of Social Media (Facebook and Instagram - @maidstonemuseumsfriends) in order to further increase the Charity's presence and appeal to all. It remains the board's hope that the Charity's 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, whilst also securing new and lasting contacts in the local community to further promote the Maidstone Museums. With membership levels remaining high we believe progress is being made. The board does, however, fully respect and accept that certain subscribing members are without on-line access, and consideration and action to better address the communication challenges faced by those members will continue in 2023.

In terms of membership numbers, and despite an expected levelling off of family memberships following the lifting of Covid restrictions, MMF continued to see a healthy number of people maintaining, taking out or renewing memberships in the year, such that at the end of December 2022 the Charity had a total of 8 corporate members together with 36 single members, 13 individual 10 year members, 8 individual 25 year members, 30 couples, 85 families and 41 life members (31.12.2021 - 8 corporates, 33 singles, 9 individual 10 year members, 7 individual 25 year members, 24 couples, 123 families and 42 life members). These numbers reflect that MMF's historic success to 31 December 2022 in attracting supporter interest in the Museums was represented by almost 500 (2021: more than 600) people and 8 local businesses.

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 Maidstone's Valley Invicta Grammar School through the continued work of Jan Lloyd, Guy MacDonald and Trevor Sturgess, trustees. Invitations to Year 7 students have resulted in new family memberships. At the start of December 2022, the school generously provided singers from their Choir to lead the annual Friends' Carol concert held in Fremlins Walk, outside the MMF's 'Pop up' shop, to celebrate the start of the Christmas season, and this event was well supported once again.

Linked to the MMF's desire to promote awareness and understanding of the Museum and all it has to offer to students in local schools, the trustees have continued to encourage the role of Youth Ambassadors who act as a bridge between the Charity and local schools. To date up to seven volunteer students have been selected for this role which involves promoting awareness of the Museums within a local school network as well as updating trustees at board meetings.

MMF was also proud to again sponsor the bi-annual Maidstone Young Artist awards in collaboration with the Museum during 2022. As always, the standard of entries was high, and the presentation evening held in the Museum brought more people through the doors who were unfamiliar with the galleries and exhibits. Additionally, MMF was pleased to be able to sponsor a special exhibition focused on the history of Maidstone Football Club, which was displayed at the MMF 'Pop up' shop.

The financial results for 2022 also reflect the increased interest and attendance at the variety of events organised for the membership and non-member guests, all of which seemed to provide good value for money to those attending. The events comprised a series of talks, receptions and concerts. It is hoped that the continuing schedule of monthly events planned for 2023 will be equally well received and supported.

A small group of trustees and volunteers lead by Mike Evans and Ivan White also gave their time and skills for occasional garden maintenance at the main Museum site during the year.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2022

(continued)

Unrestricted fund activities (Continued)

During 2022 the trustees continued to work with the Museums leadership team to promote public access to, and use of, both the developed website and MMF-funded contactless giving devices within the Museum, as means of raising much needed donated funds to further the work within the Museums. Both initiatives started to generate income streams to supplement the traditional cash donation boxes, all of which are being used to benefit the Museums in meeting ever increasing running costs.

Finally, throughout the year under review, the Charity continued to benefit from having the complimentary use of an empty retail unit in Fremlins Walk Shopping Centre, Maidstone under a renewable annual lease. This continued to be cost neutral for the Charity as the Shopping Centre's operator, CBRE, continued to pay the business rates – this donation in kind is much appreciated by the trustees. The unit has continued to be 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 and the MMF Board believes the initiative has been well received. It is likely that the retail unit will be required for commercial rent to a retail operator during 2023, and so the trustees are planning for MMF's likely vacation in order to ensure that scheduled events continue and MMF does not lose its community presence.

Restricted fund activities

Highlights of the Charity's activities reflected in Restricted fund income and expenditure (Notes 2 and 3 to the accounts) were as follows:

The Board continued to manage and fully expend the remaining restricted funds held on the **Education Fund** during 2022. Firstly, an inaugural Heritage Design Challenge competition for local school students, which was finally able to be launched post-Covid during 2021, was completed and judged in 2022. This initiative was led by Jan Lloyd (trustee) in partnership with the Museum. The competition generated a very encouraging number of entries from several primary and secondary schools in and around Maidstone, and the standard of entry was outstanding. Students were tasked with producing innovative prototype product designs based on their inspired interpretations of the Museum and its collections, with the prototype capable of being reproduced for sale in the Museum shop at no more than £10 per item. MMF sponsored the funding of materials to enable the winners to reproduce their prototype ready for sale, at a cost of £600.

The remaining balance of the Education fund (£1,100), together with small amount (£32) drawn from the Unrestricted fund, was used to supplement restricted donations received to enable the funding of a Project Lead for the Museum's **Cur8** initiative for 2022/23, MMF's second restricted fund. This initiative comprises a programme devised to encourage, support and develop the engagement and educational understanding of the Museum for 12 young people through a variety of interactive activities, including their presentation of resulting ideas relevant to the creation of a new Archaeology gallery in the Museum.

The decision by MBC to move forward with the creation of a replacement Archaeology Gallery at the Museum, led to MMF establishing a new restricted fund called **Lives in Our Landscape Fund**, which is the name to be given to the new Gallery once it is complete in 2024.

In early 2022 MBC determined to undertake this project costing £600,000, providing up to £390,000 itself but seeking additional support. In March 2022 MMF agreed to mount a campaign to raise £100,000 towards this sum. It set up a sub-group to handle this, established a specific strategy for the campaign, together with a timetable. The strategy set out an approach that was very broad, wishing to address multiple audiences. Charitable trusts, wealthy individuals, local businesses, politicians, MMF itself (to pump prime the campaign), together with individual friends, were to be approached.

MMF expected fundraising to take about two years, so the board is delighted that the target figure was reached in December 2022. We were assisted by a sizeable grant from a local charity (Cobtree Charitable Trust), a significant donation from a local major business, a donation by a Kent County Councillor (using his delegated funds), and wonderful financial support from many friends – together with a £5,000 transfer from MMF's unrestricted reserves. The trustees are grateful thanks to all those who supported us, or who opened doors to make this possible. The fund will be spent wisely as the project progresses. The remaining funds needed to complete the £600,000 cost are to be met by a sizeable contribution from another local charity (the William and Edith Oldham Charity) as well as some financial support from the Kent Archaeology Society.

THE MAIDSTONE MUSEUMS' FOUNDATION

REPORT OF THE TRUSTEES OF THE MAIDSTONE MUSEUMS' FOUNDATION

For the year ended 31 December 2022

(continued)

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 £109,465 (2021 - £11,800) of which £97,798 (2021 - £nil) 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.

Unrestricted fund income included £4,300 from new and renewed membership subscriptions, £2,704 from donations, and £481 of associated donation Gift Aid recoverable. Additionally, income included £2,061 of donations in kind, being charitable business rates paid at source for occupation of the Pop-Up Shop to 31 December 2022, which were funded by the Operator of Fremlins Shopping Centre.

Restricted fund income comprised Grants and donations amounting to £97,084 relating to the CUR8 and Lives in Our Landscape funds, together with Gift Aid recoverable on qualifying individual donations for the latter fund, amounting to £714.

Expenditure for the year totalled £14,699 (2021 - £8,167), of which £4,200 (2021 - £nil) was spent for restricted fund purposes in funding both the Heritage Design Awards (Education fund) and Cur8 fund project. Further details are provided in Note 3 to the accounts, and Notes 6 and 7 show how restricted and unrestricted expenditure was allocated between the Charity's various funds and expenditure category.

Given that the Charity had total fund balances of £15,466 at the start of the year, the net increase in charitable funds of £94,766 during 2022 meant that its overall net assets, reflected by the various closing fund balances, totalled £110,232 at 31 December 2022.

Reserves and reserves policy

Restricted funds are held and expended in accordance with Donors' instructions as and when grant requests are received or authorised from the Maidstone Museums, considered by the Board, and approved. The Trustees believe that all restricted funds had been applied appropriately during the year to 31 December 2022. Additionally, they believe the funds held at that date totalling £100,298 relating exclusively to the Lives in Our Landscape fund, were accurately stated and correctly carried forward to meet future qualifying expenditure relating to that fund as set out at Note 7.

At 31 December 2022, the Charity's unrestricted reserves amounted to £9,934 as shown at Note 6 in the accounts (General fund £8,203; Designated unrestricted funds totalling £1,731).

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 2022 was considered sufficient to cover the anticipated recurring and expected annual unrestricted expenditure for 2023, which is expected to be no more than £8,000.

The trustees therefore believe the Charity continued to remain financially sound at 31 December 2022 and they hope to build on this position during 2023 by attracting further income to be applied in fulfilling grant applications to meet the Charity's objectives.

Approved by the trustees on 01-06-23



M BAKER
CHAIRMAN

THE MAIDSTONE MUSEUMS' FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>2022 Total</u>	<u>2021 Total funds</u>
INCOME FROM:					
Donations		10,812	97,798	108,610	11,102
Charitable trading		670	-	670	698
Investments		185	-	185	-
Total	2	11,667	97,798	109,465	11,800
EXPENDITURE ON:					
Raising funds		2,660	-	2,660	3,996
Charitable activities		3,553	4,200	7,753	1,167
Other		4,286	-	4,286	3,004
Total	3	10,499	4,200	14,699	8,167
NET INCOME		1,168	93,598	94,766	3,633
Transfers between funds	6,7	(5,032)	5,032	-	-
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY	6,7	13,798	1,668	15,466	11,833
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER	6,7	£9,934	£100,298	£110,232	£15,466

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


THE MAIDSTONE MUSEUMS' FOUNDATION

BALANCE SHEET

As at 31 December 2022

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>2022 Total</u>	<u>2021 Total funds</u>
CURRENT ASSETS					
Debtors	4	2,097	757	2,854	1,032
Cash at bank		9,702	99,541	109,243	18,133
		<u>11,799</u>	<u>100,298</u>	<u>112,097</u>	<u>19,165</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	5	<u>(1,865)</u>	<u>-</u>	<u>(1,865)</u>	<u>(3,699)</u>
NET CURRENT ASSETS		<u>£9,934</u>	<u>£100,298</u>	<u>£110,232</u>	<u>£15,466</u>
REPRESENTED BY:					
Unrestricted funds					
General	6	8,203	-	8,203	10,983
Designated	6	1,731	-	1,731	2,815
Restricted funds	7	-	100,298	100,298	1,668
TOTAL FUNDS		<u>£9,934</u>	<u>£100,298</u>	<u>£110,232</u>	<u>£15,466</u>

The accounts set out on pages 6 to 12 were approved by the trustees on 01/06/2023 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 2022

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 sundry 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 £1,500 is not capitalised.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022
(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 the public's education 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. As far as the charity's own financial position is concerned, the trustees believe that its continued solvent financial position, particularly in respect of its unrestricted fund balances at 31 December 2022, together with anticipated levels of income and expenditure for the 12 months from approving these financial statements, will enable the charity to continue operating 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 evaluated by the trustees 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 material judgements or key sources of estimation uncertainty.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022
(continued)

2. INCOME

	Unrestricted funds	Restricted funds	2022 Total	2021 Total funds*
<i>Income from donations</i>				
Membership subscriptions	4,300	-	4,300	4,725
Donations and grants	2,704	97,084	99,788	3,594
Gift Aid tax recoverable	481	714	1,195	753
Member events	1,266	-	1,266	75
Donations in Kind (Pop Up Shop business rates)	2,061	-	2,061	1,955
	<u>10,812</u>	<u>97,798</u>	<u>108,610</u>	<u>11,102</u>
<i>Income from charitable trading activities</i>				
Sales of donated goods	670	-	670	698
<i>Investment income</i>				
Bank interest	185	-	185	-
Total (see Notes 6 and 7)	<u>£11,667</u>	<u>£97,798</u>	<u>£109,465</u>	<u>£11,800</u>

*All income transactions in 2021 were for the Unrestricted funds: £11,081 for the Unrestricted General fund; £21 for the Designated Special exhibitions fund and £698 for the Designated Gazebo and equipment fund..

3. EXPENDITURE

	Unrestricted funds	Restricted funds	2022 Total	2021 Total funds*
<i>Raising funds:</i>				
Stationery and mailshot costs (including leaflet design)	1,060	-	1,060	1,695
Promotional activities, including member event expenses	552	-	552	195
Purchase of contactless donation equipment	-	-	-	1,205
Bank and related fundraising charges	382	-	382	16
MMF Website development and maintenance	666	-	666	885
	<u>2,660</u>	<u>-</u>	<u>2,660</u>	<u>3,996</u>
<i>Expenditure on charitable activities:</i>				
Grants payable to institutions -				
Maidstone Borough Council (for Maidstone Museum):				
Running costs funding contribution	2,602	-	2,602	1,066
CUR8 Project lead costs 2022/23	-	3,600	3,600	-
Special exhibition funding (local Maidstone football history)	170	-	170	-
Heritage Design awards (Education fund)	-	600	600	-
Sponsorship of the Young Artist Awards	781	-	781	-
	<u>3,553</u>	<u>4,200</u>	<u>7,753</u>	<u>1,066</u>
Other charitable activity expenditure to benefit Maidstone Museums:				
Volunteer lunch sponsorship	-	-	-	101
	<u>3,553</u>	<u>4,200</u>	<u>7,753</u>	<u>1,167</u>
<i>Other:</i>				
Office costs (including insurance)	744	-	744	559
Pop Up Shop promotional costs (business rates)	2,061	-	2,061	1,955
Pop Up Shop running costs (equipment)	815	-	815	-
Subscriptions - (BAFM / AIM)	204	-	204	100
Independent examination fees (governance)	462	-	462	390
	<u>4,286</u>	<u>-</u>	<u>4,286</u>	<u>3,004</u>
Total (see Notes 6 and 7)	<u>£10,499</u>	<u>£4,200</u>	<u>£14,699</u>	<u>£8,167</u>

*All expenditure transactions in 2021 were from the Unrestricted general fund.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

(continued)

4. DEBTORS

	<u>31.12.2022</u>	<u>31.12.2021</u>
Unrestricted:		
Gift Aid tax receivable	1,444	964
Other	653	25
	<u>2,097</u>	<u>989</u>
Restricted:		
Gift Aid tax recoverable	757	43
Total	<u>£2,854</u>	<u>£1,032</u>

5. CREDITORS - AMOUNTS FALLING
DUE WITHIN ONE YEAR

	<u>31.12.2022</u>	<u>31.12.2021</u>
Unrestricted:		
Grants payable	-	2,372
Accruals	1,865	1,327
	<u>£1,865</u>	<u>£3,699</u>

6. ANALYSIS OF UNRESTRICTED FUNDS

	Balance b/fwd <u>01.01.2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfer of funds</u>	Balance c/fwd <u>31.12.2022</u>
Unrestricted general fund	10,983	10,985	(8,733)	(5,032)	8,203
Designated unrestricted funds:					
- Special exhibitions	550	12	(170)	-	392
- Gazebo and equipment fund	1,465	670	(815)	-	1,320
- MMF Young Artists Award	800	-	(781)	-	19
	<u>£13,798</u>	<u>£11,667</u>	<u>(£10,499)</u>	<u>£(5,032)</u>	<u>£9,934</u>

During 2022, 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 three 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 £392 remained earmarked for this purpose at 31 December 2022.
- (b) Gazebo and equipment 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. Additionally, there was a need to improve seating and display facilities in the Pop-Up Shop to accommodate current and anticipated demand for member events and related exhibitions to support the Museums. Following the anticipated purchase of essential Pop-up shop equipment in the year, the funds held at 31 December 2022 (£1,320) are expected to be applied by the trustees in making further specific purchases as needs arise going forward to enhance activities.
- (c) Maidstone Young Artists Award – This is a partnership project between the Museum and MMF, which MMF sponsors. Following the inaugural competition in 2019 the bi-annual event had to be deferred from 2021 to 2022 due to the Covid Pandemic. The 2022 competition attracted a good number of entries and plans are already in hand to ensure the 2024 competition is equally successful. The small amount of £19 underspent on the 2022 competition will be carried forward and applied to the 2024 event.

THE MAIDSTONE MUSEUMS' FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022
(continued)

7. ANALYSIS OF RESTRICTED FUNDS

	Balance b/fwd 01.01.2022	Income	Expenditure	Transfer of Funds	Balance c/fwd 31.12.2022
Education Grant Fund	1,668	-	(600)	(1,068)	-
Cur8 Fund	-	2,500	(3,600)	1,100	-
Lives In Our Landscape Fund	-	95,298	-	5,000	100,298
	<u>£1,668</u>	<u>£97,798</u>	<u>£(4,200)</u>	<u>£5,032</u>	<u>£100,298</u>

DESCRIPTION OF FUNDS

- (a) 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.

As explained in the trustees' report, the remaining fund balance was applied during 2022 by funding the Heritage Design Challenge competition, and part-funding the Cur8 leader for 2022/23, both initiatives adding to the educational richness of the Museum's offering.

- (b) Cur8 Fund – A fund established during 2022 to raise funds urgently required by the Museum in order to allow the 2022/23 Cur8 education programme to go ahead and a Project Lead to be appointed. This initiative comprises a programme devised to encourage, support and develop the engagement and educational understanding of the Museum for 12 young people through a variety of interactive activities, including their presentation of resulting ideas relevant to the creation of a new Archaeology gallery in the Museum. This fund was opened and closed in the year as sufficient funds were raised and passed to the Museum.
- (c) Lives on Our Landscape Fund – As more fully explained in the trustees' report this fund was established in 2022 with the intention of raising £100,000 to assist in funding the creation of a new Archaeology gallery in Maidstone Museum. Through the generosity of donors, this goal was reached by 31 December 2022. This fund is closed to new donations and the amount held by the Charity will be applied by the trustees as the project is commenced, with planned regular feedback to donors.

8. RELATED PARTIES

None of the Trustees received any remuneration in the year.

Five trustees received reimbursed expenses in respect of the year amounting to £1,826 (2021: three trustees received reimbursed expenses amounting to £2,366). The expenses were wholly incurred for charitable purposes in both years and the costs in 2022 were for membership stationery, and promotional, fundraising costs including member and other events (£904), and Office / Pop up shop running costs (£922).

9. PROGRAMME RELATED INVESTMENT / FINANCIAL COMMITMENTS

In December 2019, the Charity entered into a short one-year term lease with the landlord of the Fremfords Shopping Centre, Maidstone, for the use of an empty retail unit. This was subsequently renewed for further one-year terms covering 2021 and 2022. 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's operator. As a result, a donation in kind has been recognised in these accounts.

There was no financial liability outstanding or committed to by the charity at 31 December 2022.

The landlord needs to let the unit commercially and so it is anticipated that this arrangement will end during 2023.

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 2022.

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 Limited
The Studio
Eridge Park
Eridge
Tunbridge Wells
Kent
TN3 9JT

Date: 1 June 2023