

Registered number: 11774969
Charity number: 1186986

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 March 2025

Royal Pavilion and Museums Trust
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Reference and administrative details of the Company, its Trustees and advisers
For the year ended 31 March 2025

Trustees	Michael Bedingfield DL, Chair of RPMT Angela Smith PhD, Chair Finance & General Purpose Committee Atiya Gourlay (resigned 12 May 2025) Brad Irwin PhD, MBE Councillor Alan Robins John Steve Bassam (resigned 1 May 2025) Sue Wilkinson (resigned 1 May 2025) David James Charles Anderson OBE Davinder Dhillon OBE, DL Jane Avard Weeks, Vice Chair of RPMT & Chair of Nominations & Remuneration Committee Rebecca Crook, Chair of RPMT Enterprises Ltd Shaun Romain James Alexander (appointed 1 May 2025) Timothy John Mellor Aspinall Councillor Susan Elizabeth Shanks Councillor Amanda Grimshaw BEM Andrew Edwards (appointed 1 May 2025)
Company registered number	11774969
Charity registered number	1186986
Registered office	4-5 Pavilion Buildings Brighton BN1 1EE
Chief executive officer	Hedley Swain
Independent auditors	Kreston Reeves Audit LLP Statutory Auditor 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ

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Trustees' report
For the year ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the group and Company for the period 1 April 2024 to 31 March 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 has been omitted.

The period 2024-25 represented the fourth full year of trading for the Royal Pavilion & Museums Trust (RPMT, also referred to as Brighton & Hove Museums (B&HM)). The Trust, although incorporated in February 2020, did not take on the running of the Royal Pavilion & Museums service until 1 October 2020. The original transfer date of 1 April was delayed due to the COVID pandemic. These financial statements show a consolidated position which includes the Trust and Royal Pavilion & Museums Enterprises Ltd, the Trading subsidiary, and the Royal Pavilion & Museum Foundation of the RPMT. The Foundation, the charity previously linked to the Royal Pavilion & Museums, has since 1 October 2020 had one corporate Trustee, the Royal Pavilion & Museums Trust, and is maintained due to an existing endowment fund.

Objectives and activities

a. Policies and objectives

a) The Objects of the Charity are:

1. The advancement of, including the advancement of public appreciation in, the arts, culture, heritage, and science, in particular (without limitation) by:
 - managing, operating, maintaining and improving the Royal Pavilion & Museums and their permanent collections, including by acquiring suitable objects for the collections;
 - preserving and safeguarding the land and the buildings of the Royal Pavilion & Museums; and providing for, or supporting, the establishment, maintenance, refurbishment and enhancement of other exhibitions and displays of collections in the Brighton and Hove area; and
2. The advancement of education, particularly (but not exclusively), in relation to heritage, culture and the arts; and
3. The maintenance and provision of land and facilities for recreation or other leisure time occupation for the general public in the interests of social welfare and with the object of improving their condition of life.
4. Brighton & Hove Museums (B&HM) shall mean the Royal Pavilion & Garden, Brighton Museum & Art Gallery, Preston Manor & Gardens, Hove Museum of Creativity, and Booth Museum of Natural History.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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Trustees' report (continued)
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Objectives and activities (continued)

b. Strategies for achieving objectives

Vision and Mission

To always be surprising and unmistakably Brighton & Hove

We are a world-renowned home for the curious, creative and progressive. Many influences meet here – royal and rebel, dandy and dreamer, artist and activist – to form a collection of dynamic destinations that are greater than the sum of their parts. We achieve this because we are:

- continually surprising people, including ourselves
- loved by locals and treasured by the world
- inspiring, and inspired by, the community around us
- sparking curiosity, starting conversations and sharing stories
- championing progress, diversity and sustainability

Strategic Framework

Our strategic priorities for 2024-25 were informed by our work around the new vision and mission for the organisation and remain the same as in 2023-24. We organised our priorities for the year under the key elements of our offer as laid out below.

1. **We are open to the world.** Our venues belong to Brighton & Hove. Our welcome extends to the world. We actively reach out to schools, colleges, businesses, community and international organisations. We believe passionately that culture and creativity are for everyone, everywhere, every day.
2. **We innovate and inspire.** Brighton & Hove is a melting pot of creativity, culture and commerce. We harness the power of business, enterprise and technology to connect with new audiences and bring our stories to life.
3. **We listen and lead.** We are a purposeful organisation with a deep sense of responsibility to our people, partners, community and planet. We engage and empower diverse voices and make sustainability and social progress key pillars of our operations and activities.
4. **We connect people and spark curiosity.** Our buildings are alive with stories and our city a magnet for alternative thinkers and creative entrepreneurs. Our spaces are meeting points for families, friends, and collaborators. We love to inspire curious minds of all generations and backgrounds and provide a platform where new voices can be heard, and new ideas can be shared.

Brighton and Hove City Council Outcomes

Brighton and Hove City Council (BHCC) remain our most important stakeholder and partner. Although the independent status of the trust and the advantages this brings is recognised by all, we wish to ensure our work is closely aligned and delivering to the BHCC 2023-27 council plan “A better Brighton & Hove for all” and its outcomes:

Outcome 1: A city to be proud of

Investing in our city: B&HM is a major driver of Brighton & Hove's local economy, bringing hundreds of thousands of visitors and helping promote the city across the world. We manage, conserve and make accessible some of the city's most iconic and important buildings and open spaces. We work with the creative community across the city giving them the opportunity to contribute to our programmes and showcase their talents.

An accessible, clean and sustainable city: We are part of national debates about how we can make our buildings and gardens environmentally sustainable and are actively developing plans to reduce energy use. Booth Museum of Natural History is developing as a hub for debates on the environment and the climate emergency.

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Objectives and activities (continued)

Outcome 2: A fair and inclusive city

An inclusive and fairer city: We work with schools and communities across Brighton & Hove, welcoming everyone to our sites. Our Culture Change programme addresses inclusivity and diversity in all we do.

A city where people feel safe, included and welcome: We are working closely with BHCC, Sussex Police and community partners to help ensure all our spaces, particularly the Royal Pavilion Garden, are safe and welcoming.

Outcome 3: A healthy city where people thrive

A better future for children and young people: Our programmes seek to work with all Brighton & Hove's schools, and our community programmes support a wide range of disadvantaged groups.

Outcome 4: A responsive council with well-run services

We work closely with BHCC delivering effective management of their resources and funding in the delivery of our service and maintenance of our buildings and gardens.

Arts Council England *Let's Create*

As an Arts Council England (ACE) National Portfolio Organisation (NPO) B&HM is committed to delivering on ACE's ten-year strategy "Let's Create" with its three outcomes: Creative people, Cultural communities and A creative and cultural country; and four investment principles: Ambition and quality, Inclusivity and relevance, Dynamism and Environmental responsibility. Our Business Plan 2024-25 therefore aligned with these outcomes and investment principles.

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Trustees' report (continued)
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Objectives and activities (continued)

c. Activities undertaken to achieve objectives

This was again an exciting year with a range of successful exhibitions, programmes and initiatives. We like to think of Brighton & Hove as quirky, fun and different and that was perhaps most perfectly exemplified by being able to come to Brighton Museum & Art Gallery in the summer of 2024 and see an exhibition on ABBA in one room and next to it a room with a Rembrandt exhibition. However, some very real highs have been tempered by a difficult economic year.

We have continued to make great progress in our journey to be a strong charitable independent trust while continuing to offer an exciting public programme to residents and visitors, delivering a relevant service to our schools and communities, and looking after our iconic buildings, gardens and collections. However, our success this year has been tempered by a depressed visitor economy which has seen visitor numbers fall from the previous year nationally. The visitor economy appeared to be on a steady recovery from the COVID lows of 2020 with slowly increasing numbers between 2021-23. It therefore seemed logical to predict continued growth in 2024. This didn't transpire with a range of reasons being cited for a national decline in visitors and visitor spend. This has meant we have had to redouble our efforts to maximise commercial activity and will mean it will take longer to grow a truly sustainable business model. Ongoing unpredictability will also make forward planning more difficult.

The fragility of our iconic buildings has been further demonstrated in the last year. We started to undertake the complex task of replacing the main roof of Brighton Museum & Art Gallery while keeping the building open to the public. Funding has come from BHCC (£500k) and central government (£1.5m) through an ACE grant. In the summer routine maintenance to one of the small domes of the Royal Pavilion revealed catastrophic damage due to water ingress. We were delighted that an emergency fundraising appeal provided over £30k of generous donations and full repairs are now complete. However, climate change resulting in extreme rain and a combination of warm and damp conditions continue to put additional strain on our resources. We are also aware of the fragility of our iconic gardens and therefore we are really pleased that in 2024 we finally had the go-ahead for a major investment programme at the Royal Pavilion Garden that will bring c. £5m of new investment into the city centre from a major National Lottery Heritage Fund (NLHF) grant.

All of this means we will go into 2025-26 with much optimism and clear goals but with continued unpredictability and challenges that will inevitably influence our planning and performance.

d. Social investment policies

Our charitable objectives and strategic priorities commit us to delivering social benefit to the people of Brighton & Hove and beyond through everything we do.

e. Grant-making policies

The Trust does not under normal circumstances make grants to third parties. However as in previous years in 2024-25, we acted as the managing organisation for the South East England Museum Development Service, funded directly by Arts Council England that is a grant-making organisation. We also provide some minor support for students and international museums through our grants from the James Henry Green Charitable Trust.

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Objectives and activities (continued)

f. Volunteers

The Trust is pleased to work extensively with volunteers. Volunteers contribute to the organisation working across a variety of roles including Community Engagement, Learning, Gardening, Collections Care, Research, Event Support and Conservation.

During 2024-25 we worked with 135 volunteers contributing 7,514.9 hours. We fully recognise the value volunteering brings to us as an organisation and the benefits it brings to those who volunteer.

g. Main activities undertaken to further the Company's purposes for the public benefit

The Trust manages:

The Royal Pavilion (Grade 1 listed)

The Royal Pavilion Garden (Grade 2 listed on Historic England's register of parks)

Brighton Museum & Art Gallery (Grade 2 listed)

Hove Museum of Creativity

Booth Museum of Natural History (Grade 2 listed)

Preston Manor (Grade 2* listed) and gardens.

The Trust also manages the William IV Gatehouse (Grade 1 listed), India Gate (Grade 1 listed), Northgate House (Grade 2 listed), all located on the RP estate, as well as 4/5 Pavilion Buildings, an off-site collections store, the Old Courthouse and Courtroom (Grade 2 listed) and the Jaipur Gate (Grade 2 listed) at Hove Museum of Creativity.

The Trust also operates in the virtual world through our website, and social media channels providing worldwide access to information about its rich and diverse collections, stories and resources.

We care for over 1 million objects as part of our wide-ranging collections. These are multi-period and multi-subject. They include three collections designated as being of national importance (World Art, Natural History and Decorative Arts). We also hold important collections of archaeology, Egyptology, fine art, fashion and textiles, social history, toys, musical instruments, early cinematography, and crafts.

Our sites are open to the public (subject to opening hours) and our collections are available for research and study. We operate a programme of public events and educational sessions (both formal and informal). We seek to research our collections and seek to make new knowledge available. We will loan objects to other museums. We will work with a series of partners and stakeholders to bring value to as many people as possible in Brighton & Hove and beyond.

h. Cultural Exemption

The Trust applies admission charges to three of its five venues. The Trust treats the sale of tickets for admission as exempt from VAT as it qualifies for cultural exemption.

Its eligibility is based on the fact the Trust:

- Is a non-profit making organisation.
- Applies any profits made from admission fees under this provision to the continuance or improvement of the facilities or in connection with the making of related cultural supplies.
- Is managed and administered on a voluntary basis by Trustees who have no direct or indirect financial interests in the activities of the organisation.

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Trustees' report (continued)
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Objectives and activities (continued)

i. Education

The Trust supplies education in the form of Tours, Learning and Schools programmes. The Trust does not distribute any profit it makes from educational activity. All profits made from supplies of education are used for the continuance or improvement of such supplies.

Achievements and performance

a. Delivering Funding Agreements

During the period we successfully delivered of our service level agreement with Brighton & Hove City Council (BHCC) and continued an ongoing positive and supportive partnership with the council.

We also successfully Delivered of our National Portfolio Organisation (NPO) funding agreement with Arts Council England (ACE) including our separate NPO agreement to manage the museum development service for SE England.

b. Key performance indicators

For the period under review our key performance indicators were as follows:

	Key Performance Indicators	24-25 Target	24-25 Achieved
No.	Visitors to the Royal Pavilion and Museums	400,000	341,401
%	Satisfaction levels of visitors to Royal Pavilion and Museums	95%	94%
No.	Children & Young People participating in formal learning activity on site	18,500	16,759
No.	Website sessions for the Royal Pavilion and Museums	1,000,000	830,003
£	Earned income	£5,094,990	£7,734,818
No.	Residents visiting Royal Pavilion and Museums	80,000	69,938

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Trustees' report (continued)
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Achievements and performance (continued)

c. Summary review of activities

Gardens & Buildings

During the year work has begun on the complete replacement of the roof of Brighton Museum & Art Gallery. This is primarily funded through a major £1.5m external grant from Government administered by ACE. A further £500k has been provided by BHCC.

In partnership with BHCC we undertook renovation works of the South West façade of the Royal Pavilion. This revealed serious damage to one of the domes. An emergency fundraising campaign raised over £30k and work is now complete.

During the year we also progressed work to ensure we are minimising the risk of fire in our buildings and maximising energy savings.

In August 2024 we received planning permission for the major renovation of the Royal Pavilion Garden to begin. This is a three-year programme that will bring in over £5m of funding to the city centre, the majority of it from the NLHF. Permission to start the project was given by NLHF in the autumn and a project board is now in place for delivery. In the meantime, the Garden continues to suffer from the effects of anti-social behaviour and crime linked to its city centre location. This has been particularly prevalent along the boundary with New Road. We have worked closely with BHCC and Sussex Police to mitigate the worst effects of this.

Exhibitions and Displays

We are committed to providing an ongoing programme of exhibitions and events across our sites in order to deliver on our mission and maximise engagement with audiences. In April we played a full part in the city's 50th anniversary celebrations of ABBA winning the Eurovision Song Contest in the city in 1974. Our exhibition in Brighton Museum & Art Gallery ABBA One Week in Brighton told the story from the personal perspective of Brightonians. The exhibition was joyful and popular and had a series of linked events. We had ABBA fans from across the worlds visiting and many special guests including a delegation from the Swedish Embassy.

Overlapping with but very different between May and August we hosted Rembrandt's Self Portrait at the Age of 34 a loan from the National Gallery as part of their 200th anniversary celebrations. To accompany the Rembrandt masterpiece, we worked with local teenagers and in partnership with local organisation Photoworks to create Hey Rembrandt a series of photographic self-portraits and we also displayed our own collection of Rembrandt etchings. We held a public lecture programme to accompany the exhibition. Some of the self-portraits from Hey Rembrandt went on to feature in the prestigious photo biennial in Chennai India.

In the autumn we partnered with Brighton & Hove Albion for an exhibition A First Year in Europe to celebrate the club's first momentous campaign on the continent. To accompany the exhibition, we have had two visits from "Gully" the Albion mascot that proved very popular with young fans. September also saw the Wildlife Photographer of the Year exhibition open on loan from the Natural History Museum.

Since summer 2024 the main 20th Century Decorative Arts gallery at Brighton Museum has been closed to the public to allow the replacement of the roof. To cover some of the hoardings from the roof two art installations were chosen for the empty hoarding spaces within Brighton Museum. A mural on the hoarding at the south end of the 20th Century Gallery by local artist and illustrator Soofiya, and an immersive tunnel which represents the impact of deforestation outside the temporary exhibitions, by the Bradwell Blacksmiths.

Although we have not had a stand-alone exhibition within the Royal Pavilion in 2024, we have added to the visitor experience. This included a display of Chinese wallpaper linked to a PhD being undertaken by a member of staff. During the year we put back on display after complex conservation two Chinese ceramic pagodas in the Music Room and the Regency Tomkison Piano which was played at a special patron's event in August. We also refurbished and brought back into use several corporate hospitality and learning spaces. We also made the Royal Pavilion a special place to visit for Christmas with a Christmas Tree trail, mouse trail, Santa's grotto and of course the ever-popular Royal Pavilion Ice Rink.

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Achievements and performance (continued)

We held a free day for the Royal Pavilion and Brighton Museum & Art Gallery in January 2024 that attracted 1,874 visitors and this will be repeated in 2025.

At Hove Museum of Creativity, we held a series of temporary craft focused exhibitions and continued our major partnership programme Days of Wonder with Brighton-based arts organisations Video Club and Corridor to celebrate Hove's early pioneers of cinema.

Constellation, the first Hove Plinth installation featuring moving gilded representation of aspects of Hove's cultural heritage has moved to the garden of Hove Museum for up to the next five years. It was officially unveiled on 26 May 2024, and a range of Gilded Threads programming has taken place over the year, weaving connections between the sculpture and the museum displays and events.

Matisse: Drawing with Scissors Late Works 1950-1954 (running from 4 May to 1 September 2024) received positive feedback at Hove. The following main exhibition was Mechanical Circus, featuring Victorian style circus automata amongst other attractions.

Booth Museum of Natural History has continued to be popular with local families and during the year we held a series of events including a sell-out evening linked to the Brighton Festival. We also run an evening at the "Booth" Museum: Halloween Edition on 25 October.

Preston Manor has remained largely used for school visits and in a partnership with Pier pressure for escape rooms. However, as part of our Culture Change programme we opened a new immersive exhibition: Shadows of Empire, Taking Tea at Preston Manor using it as a way to understand Brighton & Hove's role in the British Empire. This ran during weekend through the Spring, Summer and autumn. We held occasionally other open days at Preston Manor and in October hosted Brighton's first Pumpkin Picking Patch on the site.

Exhibitions April 2024-March 2025

Brighton Museum and Art Gallery

ABBA: One Week in Brighton (28 March - 4 August 2024).

See The Sea (ongoing).

Queer the pier (ongoing).

Burn-Jones: The Flower Book (16 January - 5 May 2024).

National treasures: Rembrandt in Brighton (10 May – 4 August 2024).

Faces: Meet the Rembrandts (10 May – 4 August 2024).

Wildlife Photographer of the Year (14 September 2024 – 16 March 2025).

Brighton & Hove Albion: A First Year in Europe (19 October 2024 – 27 April 2025).

Hove Museum of Creativity

Moo: When the Cows Come Home (10 February – 21 April 2024).

Matisse: Drawing with Scissors Late Works 1950-1954 (4 May to 1 September 2024).

Video Club and Corridor: Days of Wonder (4 May – 1 September 2024).

The Mechanical Circus (21 September 2024 – 23 February 2025).

Royal Pavilion

Christmas at the Royal Pavilion (16 November 2024 – 5 January 2025).

Preston Manor

Shadows of Empire: Taking Tea at Preston Manor (24 May – 27 October 2024).

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Achievements and performance (continued)

Visitor numbers to our venues in 2024-5

Venue	Visits
The Royal Pavilion	212,001
Brighton Museum & Art Gallery	65,580
Hove Museum of Creativity	35,890
Booth Museum of Natural History	22,576
Preston Manor & Gardens	5,354

Learning and Engagement

Queer Heritage South were successful in their NLHF funding bid in which we are named as a key delivery partner. As a result, we are now working with them on a new project celebrating LGBTQ+ communities in Brighton & Hove.

Our important Culture Change programme generously funded by the James Henry Green Trust allowed us to deliver our Preston Manor Shadows of Empire project. It has also supported revised text in some of our galleries as we look to “decolonise” our work. This has included in the Egyptian Gallery in Brighton Museum & Art Gallery and the Indian Soldiers Gallery in the Royal Pavilion.

We ran a Windrush Day event in Hove Museum gardens – funded by a £17k grant for the Department of Levelling Up. We collected stories from visitors who had a connection to the theme of the day, adding further diversity to our collections around local residents.

In October we were happy to support BHCC in the first Undivided India commemorative event at the India Gate linked to Armistice Day.

We have begun a new initiative with Brighton & Hove secondary schools to increase our offer to them with funding from an Art Fund Reimagine Grant for dedicated staff time and resource development.

Our Primary and Junior school's bookings continue but are showing some of the effects of the cost-of-living crisis. The Autumn term was our busiest of the year, with sessions on Stone Age, the Romans, Anglo Saxons, and Ancient Egypt. We know schools are economically challenged when it comes to discretionary activity and therefore, we are extremely excited to have agreed a partnership with Brighton & Hove Buses whereby junior school children will be bused into the city centre free to attend a session at the Bus Centre and then be offered a visit to the Royal Pavilion or Brighton Museum & Art Gallery.

A new partnership with Sussex Hospital Trust has seen us create three small exhibitions in their heritage space at The Royal Sussex County Hospital. We also partnered with Macmillan Cancer Care welcoming those recovering from cancer to a special event at the Royal Pavilion.

We also continue to work actively with our two universities (Sussex and Brighton) to undertake joint research and teaching.

Income Generation

Using the £150,000 secured from Fidelity Insurance we have been developing new income streams including corporate sponsorship and Brand licencing. This has seen us secure £15,000 this financial year in corporate sponsorship and at the end of the year we secured two new sponsors for 2025 exhibitions. Significant sponsorship is also in the discussion for a new gallery to open in 2026. Sponsorship in kind included High Weald wine supporting our events programme.

We launched our brand licencing programme in September 2024 with a presence at two major trade shows where a pipeline of over 200 leads was developed. As a result, we are in discussion with a number of significant brands interested in developing product using imagery from the Royal Pavilion interiors.

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Achievements and performance (continued)

Fidelity funding has also paid for a new Visitor Experience Manager and Head Guide roles to drive gift aid, secondary spend and tour income. Resulting in growth in Gift aid income from £0 in 2020 to an anticipated £147k in 2024-25 and guiding from £0 in 2020 to £76k in 2024-25.

Our patrons and membership schemes are important in generating income and providing an enhanced offer to audiences.

An expanded fundraising team has bought in trusts and foundation funding for approximately £300,000 worth of smaller projects including funding curatorial roles, a two-year engagement programme at the Booth aimed at families, development of our secondary school offer, and small-scale conservation projects ranging from stonework to Pavilion wallpapers. We have secured £150,000 from a private donor to run a Conservation traineeship programme adding capacity to our team.

In December 2024 we heard we had been successful in a £250,000 Bloomberg Digital accelerator bid to invest in new ticketing and asset management systems from 2025 onwards.

We were very honoured and pleased to be chosen as one of the mayor's charities for the year and also one of the charities selected by Brighton & Hove Buses for their Santa Bus collections.

Our trading company RPMT Enterprises Ltd operates commercial operations on behalf of the Trust including shops, catering, commercial rentals, venue hire and filming and photography.

Despite the overall depressed economic situation, we have continued to do well with our retail offer through our shops. Catering however has been a challenge – as is often the case with our sector. Companies who had been providing cafes at the Royal Pavilion and Hove Museum of Creativity during the year did not renew contracts. We now have a new provider at Hove (Café Rust). We had a pop-up offer at the Royal Pavilion for Christmas and hope to have a new full-time provider for April 2025.

We are renting out one of our spaces The Old Court House to a group of local creative businesses. This brings us important income while also supporting the city's creative economy.

As commercial opportunities we welcomed a Pumpkin Patch to Preston Manor in November, and we held a Santa's grotto in the Royal Pavilion for Christmas as well as welcoming a small pop-up café to the Royal Pavilion for the Christmas period celebrating Sussex wine and food. We continue to rent spaces in our buildings for commercial hires including for weddings. Partnership programmes such as Fever Concerts and Escape Rooms with Pier Pressure have also continued to be popular.

During the year we refurbished and brought back into commercial use the Adelaide Rooms on the first floor of the Royal Pavilion.

We have occasional commercial filming opportunities. In 2024 this included a hire by Netflix to film part of their Sandman fantasy drama.

Overall, the trading company generated income of £1,283,005 in 2024-25. Of this £499,116 was profit £501,000 of which has been donated to the Trust.

Taking into account both Trading Company donations and Trust generated funds, income generated by the Trust has grown 79% since 2021-22 whilst total salary costs have increased by just 4%. In the same period the Council contribution to the Trust has increased 25%. If you discount the BHCC contribution earned income has grown by 106%. During this time NPO ACE funding has remained static at £711K.

Marketing, Communications & Digital

A number of successful marketing campaigns have been delivered across the year including for Wildlife Photographer of the Year at Brighton Museum, The Mechanical Circus at Hove Museum. In September was a

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Achievements and performance (continued)

two-week radio campaign on Gaydio which was following on the back of the success of the Pride campaign to the LGBTQA+ audience. At the start of October, on the International Day for Older Persons, a 2 for 1 offer at the Royal Pavilion was launched to the over 60s market to cover October and November. Finally, the Christmas at the Royal Pavilion campaign packaged up the Royal Pavilion as THE place to be this winter, with the Ice Rink, Regency Christmas Trees, Father Christmas, Mice Trail, Carol Singers and Banquets all flagged as highlights. The artwork created by an illustrator gave it a distinctive look and feel with presence on lamppost flag banners, billboards, posters, rail and bus adverts and various editorial and PR. There was also a launch 'moment' for Christmas with drone footage of photo of Father Christmas on the roof.

In press big national stories included the Royal Pavilion dome appeal which was pitched as an exclusive to the BBC and led to £30K being raised within 24 hrs. Other highlights included our new pagodas reveal and the restoration and playing of George IV's piano and carol singers in the Music Room at the Royal Pavilion was BBC SE Christmas sign off in its last pre-Christmas broadcast. The Pavilion made the top ten of Britain's most beautiful buildings in a national news story which was capitalised on across social media, and The Times published an article which described the Pavilion as 'must-see'. Other PR stories include the Brighton & Hove Albion Exhibition opening, and the India Gate cleaning and Remembrance Day ceremony.

During the year there has been a shift in strategy and a focus on quality, consistency and engagement across our social media. This strategy resulted in a large year on year increase in reach by in excess of 90% and engagement by more than 330%.

In addition, the team have been making a number of improvements to the website navigation particularly focussing on our most visited pages – the home page and what's on.

Collections and Conservation

The Collections and Conservation teams have continued with core work such as caring for and researching our collections and buildings, administering loans, acquisitions and disposals, improving documentation and information held about the collections and producing digital content. The team have answered enquiries, hosted researchers and supported the public programme with information and objects for temporary exhibitions, community events and delivering talks, lectures, and guided tours.

During the year we progressed with reviews of all of our collections with a view to update collecting policies, rationalise our collections and ensure they are as relevant to our work as possible.

Research on collections during the year involved a member of the Conservation Team starting a PhD with University of Sussex studying our important collection of export 18th century Chinese wallpaper and the completion of the text for a major book on the Royal Pavilion that will be published in summer 2025 by Yale University Press.

List of BH&M Acquisitions, Deaccessions and Loans for 2024

Acquisitions. This year we have acquired the following items for the collection:

- R6215- Donation- Mirror by John 'Jack' Garratt, a master carver at Jaycee Furniture Ltd, Brighton.
- R6216- Donation- Brighton & Hove Covid Quilt. Quilt organised by community members Patches were made by Brighton & Hove Covid Memorial Quilt Volunteers to memorialise those that died of Covid-19 in Brighton & Hove.
- R6217- Commission- A diorama 'Life in the Garden' by Jazmine Miles Long as part of the Discovering Diorama's project at The Booth Museum.
- R6218- Purchase- a hollow form 'Spalted Ash' carved by Millie Harris. Currently displayed in 'Organic Fantastic' at Hove Museum of Creativity.
- R6219- Purchase- Black stoneware flower vase, 'Vase' by Alice-Merida Richards. Currently displayed in 'Organic Fantastic' at Hove Museum of Creativity.

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Achievements and performance (continued)

Deaccessions. Deaccessioning, Disposal and Transfer is a key part of good collections management. This year we have found a number of objects more suitable permanent homes including:

- DISP2024/1- 3 items transferred to Brighton Seafront Heritage Trust, including *HA105897* - Hand cart used by rag and bone man Kenneth Hope Parkhouse, and *HATMP002176* - Model of the Royal Suspension Chain Pier.
- DISP2024/14 – 5 boxes containing 100 railway dags/daggerboards, transferred to the Lavender Line Preservation Society.
- DISP2024/15- *H1978.8* - Piano organ made by R Hall, Sheffield and Pasquale & Co., London, transferred to St Albans Organ Theatre.
- DISP2024/18 - Built-in kitchen unit *HA107046 [DB698]* from Embassy Court, Brighton, returned to Embassy Court, care of Bluestorm Ltd.
- DISP2024/19 - Various ephemera and archival material to East Sussex and Brighton & Hove Record Office, including St. Nicholas School register, the Moon Society Files, Conrad Volk correspondence and items related to local breweries.
- DISP2024/23 - Kalee projector and various parts to Friends of the Broadway, Broadway Cinema, Prestwick, Scotland.
- DISP2024/30 – 4 film projector parts to MetFilm School Brighton.

Loans Out (short term). Loans out to other organisations for display in temporary exhibitions for less than 1 year. In 2024 objects have been on display in the following exhibitions and venues:

- *Curiouser and Curiouser*, a touring exhibition by The Victoria & Albert Museum which continues from 2023, travelling to CaixaForum venue in Barcelona between October 2024 and Feb 2025. (The tour will continue to CaixaForum Madrid, Saragossa, Valencia, Sevilla, and Palma until April 2027)
- *The Biba Story: 1964 – 1975* at the Fashion & Textile Museum from Feb to Oct 2024
- *The Shape of Things: Still life in British Art* at Pallant House Gallery, Chichester from May to October 2024
- *Angelica Kauffman* RA and Royal Academy of Arts London from March to June 2024
- *Neolithic Cannibals - Deep Listening to the Unheard* at The Lighthouse, Brighton in May 2024.
- *Dinosaurs, Hungry Hatchlings* at The Novium Museum, Chichester from May to November 2024
- *The Exceptional Harold Harvey* at Penlee House & Gallery from May to September 2024
- *In the Footsteps of the East London Group* at The Nunnery at Bow Arts, London between October and December 2024.
- *Discover Constable and the Hay Wain* – The National Gallery, London from October to February 2025

We always request the visitor figures for exhibitions we lend to, and the loans detailed above would have been seen by at least 90,000 visitors as part of these exhibitions.

Objects are also loaned out for research purposes or to undertake conservation work, either ahead of display or for better long-term preservation of the item, this year these included:

- The Opium Dream machine loaned out in preparation for display at Preston Manor, Shadows of Empire.
- Fire Pot loaned to Brightfire Productions for safe investigation and removal of hazardous material.
- 19 textile items loaned out for conservation treatment at Zenzie Tinker Associates.

Loans Out (long-term). Long term loans out are usually for arranged for 3 years with potential for ongoing renewal. Only one new long-term loan out was agreed in 2024, this was *HMDB569[1]* a Kalee Projector and associated parts, loaned to MetFilm, Brighton for display and teaching purposes until 2027.

Loans in (short term). Some artefacts are loaned in for short periods of time, usually between 6 months to 1 year for the purpose of display in temporary exhibitions. This year we have loaned in works for the following for exhibitions:

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Trustees' report (continued)
For the year ended 31 March 2025

Achievements and performance (continued)

- *ABBA; One week in Brighton, National Treasures: Rembrandt in Brighton, Wildlife Photographer and Brighton & Hove Albion: A First Year in Europe* at Brighton Museum.
- *Matisse; Drawing with Scissors, and Mechanical Circus* at Hove Museum of Creativity.

Loans In (Long-term). Some artefacts and specimens are loaned to Brighton & Hove Museums on a long-term basis (longer than 1 year) for the purpose of display or research. In 2024 this list didn't increase, and to enable the capital works on the roof at Brighton Museum a number of long-term loans from private lenders that had been displayed in the main gallery were returned.

Some of the current long-term loans in are:

- 2210 artefacts and photographs collected by Colonel James Henry Green and lent by *The James Henry Green Charitable Trust*.
- Objects and furniture lent by *The Royal Collection* for display in The Royal Pavilion.
- A collection of copperware, mainly copper utensils formerly used in the kitchen of the Duke of Wellington's London residence, Apsley House. Lent by the *Trustees of the Museum of London*.
- A selection of artefacts on loan from *The Trustees of the British Museum* for display in Ancient Egypt Galleries at Brighton Museum.
- *The Messel Collection*, comprising of mostly fashionable dress lent by multiple lenders including the *Estate of Anne, Countess of Rosse* and made available courtesy of the *Hon. Martin Parsons via Victoria Messel, the Earl of Snowdon*, and *The Royal Borough of Kensington & Chelsea, Linley Sambourne House Museum*.
- Over 210 objects on loan from 27 *community members* as part of the community curated exhibition *Queer the Pier* in Brighton Museum.

There are many other individual private individuals and organisations who we are extremely grateful for lending artefacts for research and display purposes during 2024, some of these include; *The Sussex Archaeological Society, The Regency Society of Brighton & Hove, University of Sussex, Daniel Katz Gallery, Royal Armouries, The Novium Museum, The Society of Bexhill Museums*, and the *Trustees of Greenwich Hospital*.

Museum Development and Sector Support

From April 2024 and contracted for a three-year period B&HM are delivering the professional Museum Developments Service for South East England (MDSE) in partnership with Norfolk Museum Service. This role gives us an important leadership role and profile across the region. The service is completely funded by Arts Council England including a management fee. Our CEO is on the management board for the service and sits on the oversight board.

MDSE through its professional team provides training, data analysis and professional advice to museums of all types and sizes cross the region.

Stakeholder Relations

Our CEO continued to act as Interim Chair for the West Sussex, Brighton and Hove and East Sussex Local Visitor Economy Partnership until a permanent board was recruited in the Spring 2025. He also sits on the Gatwick Airport Economic Action Zone board representing the Sussex visitor economy.

We continued to be active members of The National Museum Directors Council, the English Civic Museums Network and the Association of Leading Visitor Attractions.

Patron

We were honoured to have His Royal Highness the Duke of Gloucester become our new patron. His Royal Highness visited us in March 2025.

Royal Pavilion and Museums Trust
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Trustees' report (continued)
For the year ended 31 March 2025

Achievements and performance (continued)

Our Staff

Our greatest asset is our staff. During 2024-25 RPMT employed 57.33 FTE staff and 167 contracted staff. The staff teams include visitor service staff, curators, conservators, technicians, historic building management, security, learning and community engagement, creative programming, marketing, retail, events management, development and fundraising, digital and ICT, finance and HR.

Key Staff Changes

During the year we welcomed Maureen O Hare as Head of Finance, Nick Fane as Head of Facilities, Louise Munt as interim Trusts & Foundations Manager and Caron Fassetta as Individual Giving Manager and David Purdue as Events Manager

Key leavers included David Brett, Head of Finance, Louise Brown, Head of Facilities, Charlie McKenzie, Head of Income Generation and Paula Wrightson and Fiona Story both Creative Programmers.

d. Investment policy and performance

RPMT currently has no investment policy.

Financial review

a. Financial position at year end

The net movement in funds for the year was a deficit of £621,149 (2024: £105,324 deficit).

Net liabilities at the year ended 31 March 2024 were £1,015,155 (2024: £394,006).

At the year end, unrestricted funds totalled a deficit of £1,652,922 (2024: £1,159,475 deficit), of this £185,612 was designated (2024: £240,368) and there was an undesignated unrestricted fund deficit of £1,838,534 (2024: £1,399,843 deficit).

Restricted funds totalled £468,392 (2024: £596,094) and the permanent endowment fund totalled £169,375 (2024: £169,375).

Royal Pavilion and Museums Trust
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Trustees' report (continued)
For the year ended 31 March 2025

b. Going concern

During 2025 BHCC and RPMT have been negotiating a new five year settlement for the period April 2026 – March 2031 as per the provisions of the 25 year contract between the Council and the Trust. This negotiation has recognised both the challenges facing the Trust as a new Charity with low levels of reserves and those facing BHCC as a local authority dealing with increasing financial pressures and limited reserves.

On 11 December 2025 BHCC cabinet agreed a new five year settlement of £1.9m per annum for the period 2026 – 31 and the deferment of any requirement for loan repayment for the period, (subject to the Trust making higher than expected surpluses). In addition, in October 2025 it was announced that the Royal Pavilion & Museums Trust had been successful in its application to the Arts Council Museum Renewal Fund and received £882,000. The Museum Renewal Fund was set up by DCMS/ACE in recognition of the funding crisis facing many Local Authority supported or funded Museum services in 2025-26 as they continue to rebuild post Covid with dwindling local authority resources. £814,000 of this grant has been allocated for the reinflation of reserves with the remainder being used to invest in commercial growth.

As a result of the new five-year settlement and the ACE grant, Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Trustees and Executive wish to record their gratitude to both BHCC and ACE for their continued support of the Royal Pavilion & Museums Trust and their ongoing investment in its long-term future.

c. Reserves policy

The aim of Trustees in the long term to build unrestricted reserves to a level of 25% of planned expenditure over the following 12 months, however due to the ongoing impact of the pandemic this has not been achievable for 2024-25.

The level of free reserves at the end of 2023-24 were £nil and following losses in 2024-25 the level of free reserves remained at £nil.

d. Principal risks and uncertainties

The Trust maintains a strategic Risk Register which is reviewed by the Executive Board monthly and Finance and General Purposes Committee quarterly. In the opinion of the Executive Board there were no identifiable risks that need to be reported.

e. Financial risk management objectives and policies

The Executive Board has taken steps to ensure that financial risk is minimised by introducing robust internal controls and sound financial systems which are regularly reviewed.

RPMT is supported by a £4million loan facility from Brighton & Hove City council as part of its transfer agreement. The facility is available until 2025 and then repayable over a ten-year period. To date it has drawn on £3million of this facility as set out in disclosure note 17. As a result of the new five-year funding agreement the loan is now repayable over a fifteen-year period.

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Trustees' report (continued)
For the year ended 31 March 2025

f. Principal funding

We are incredibly grateful to our principal regular funding from Brighton & Hove City Council and as a National Portfolio Organisation of Arts Council England. We would not be able to deliver on our charitable aims without their support.

Other main funding comes from ticket sales, commercial operations, and fundraising.

In 2024-25 we are also extremely grateful for additional project and programme funding from The James Henry Green Charitable Trust, the National Lottery Heritage Fund, Brighton & Hove Albion and The National Archives.

Structure, governance and management

a. Constitution

Royal Pavilion and Museums Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The charity is managed by a Board of Trustees. Trustees are appointed for a term of three years with terms renewable leading to a maximum period of nine years.

New trustees are recruited when considered necessary, either to replace a trustee who has retired or stood down, or to bring in additional skills and experience where a need has been identified. Recruitment of Trustees is the responsibility of the Nominations and Remuneration Committee a permanent sub-committee of the Board. Skills audits of the Board are undertaken on a regular basis to inform future recruitment. Recruitment is through an open competitive process. Potential trustees meet with the Chair of the Board of Trustees, prior to being appointed by resolution at a meeting of the trustees.

Royal Pavilion and Museums Trust
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Trustees' report (continued)
For the year ended 31 March 2025

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Trustee Board meets quarterly, usually in January, April, July, October. The Finance and General Purposes Committee (FGP), Enterprise Board and Nominations and Remunerations Committee also meet quarterly and report to the main board.

The FGP has delegated responsibility on behalf of the Board of Trustees for ensuring that there is a framework for reviewing financial strategy, accountability, and financial controls for BHM. The FGP consists of no fewer than three Trustees appointed by the Board of Trustees and is attended by the CEO, COO, other colleagues with appropriate financial skills and expertise and an external consultant who advised us on the move from Council to Trust.

The Nominations and Remuneration Committee has been established as a permanent sub-committee of the Board of Trustees. It is chaired by the Deputy Chair with two other trustees, and its remit, on behalf of the Board, is to be responsible for:

- Recruiting the Chair and Deputy Chair of the Board of Trustees.
- Recruiting trustees for the Board and sub committees of the Board.
- Recruiting the CEO.
- Salary for the CEO.
- Reviewing the performance of the Chair and Deputy Chair and CEO.
- Reviewing executive board salaries and capacity.

The Enterprise Board is made up of the directors of the Enterprise Company which oversees the management of the company and advises on commercial activity.

The ACE Oversight Board monitors delivery of the Arts Council England strategic priorities and reports to the main board. It is chaired by a trustee with three other trustee members, one senior member of staff and one external specialist.

The trustees have delegated day-to-day decision making with key operational matters to the CEO and the Executive Board.

d. Policies adopted for the induction and training of Trustees

Trustees of the charity have been selected to ensure the appropriate mix of skills, knowledge and experience exists to make sure the charity is well governed and is run effectively and efficiently. Trustees are briefed on their legal obligations under charity and company law, the Charity Commission on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making process, their responsibility to declare interests, the business plan and financial performance. Trustees are made aware of the indemnity provision and insurance in place for them as directors. Training for trustees is organised on a needs basis.

e. Pay policy for key management personnel

Senior staff are covered by annual external NJC pay negotiations. CEO salary is set by the Nominations and Remuneration Committee.

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2025

Structure, governance and management (continued)

f. Related party relationships

RPMT Enterprises Ltd is a private company limited by share capital. The Company was incorporated on 10 February 2020 under the Company Number 12451429.

The Royal Pavilion & Museums Foundation, the fundraising charity associated with the BHM is governed by a trust deed established in 1972 as amended by the Charity Commissioner's schemes on 22 July 1991, 26 November 1998 and 31 December 2010. The charity formally changed its name from Friends of the Royal Pavilion, Art Gallery and Museums, Brighton to The Royal Pavilion and Museums Foundation. This change was approved by the Charity Commission in July 2010. The Royal Pavilion & Museums Foundation was incorporated into the new Royal Pavilion & Museums Trust on 1 October 2020.

Plans for future periods

In 2025-26 we will continue to deliver high quality public programmes, deliver to our communities and schools and care for our buildings, gardens and collections. We hope highlights for 2025 will include:

- Two major exhibitions at Brighton Museum & Art Gallery: Mods and Gender.
- Completion of the replacement of Brighton Museum & Art Gallery main roof and the reopening of all gallery spaces.
- With funding from Bloomberg Digital Accelerator Funding deliver major improvements to our IT infrastructure including new ticketing, CRM, Stock control, collection management and Digital Asset management systems.
- An ongoing programme of exhibitions at Hove Museum of Creativity including our continuing partnership with Video Club celebrating Hove's film heritage.
- A new exhibition Colour at the Royal Pavilion as well as its traditional Christmas celebrations.
- Developing our partnership with Brighton & Hove Albion promoting their community value in the city centre.
- In partnership with BHCC repairs and renovations to the North end of the Royal Pavilion.
- Fully developing essential future plans for capital updates at the Royal Pavilion.
- During a period of temporary closure essential works to improve Booth Museum of Natural History.
- A new and refreshed offer at Preston Manor & Garden to rebuild visitor numbers.
- Playing an active part in the Brighton Festival.
- Our Royal Pavilion Garden project is getting seriously underway with detailed planning and community activities.
- Continuing to build our offer to local schools with a particular emphasis on building our Secondary school offer.
- Our new partnership with Brighton & Hove Buses to bring children from across the city to our sites.
- The last year of our Culture Change programme ensuring we are an anti-racist, socially engaged organisation.
- Introduction of a new payroll service and a new ticketing system.
- A continued partnership with our two local universities including teaching, research and opportunities for students.
- Implementation of reviews into our collections to make them more dynamic and relevant.
- Continuing to deliver in partnership with Norfolk Museum Service, museum development services for South East England.
- An ongoing emphasis on building our commercial and enterprise operations including individual and corporate sponsorship, licencing, retail, events and catering.
- Continuing to play a leadership role in regional and national initiatives including the Sussex LVEP, The Gatwick Airport Economic Zone, The National Museum Directors Council and English Civic Museums Network.

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Trustees' report (continued)
For the year ended 31 March 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors


The audit registration of Kreston Reeves LLP was transferred to Kreston Reeves Audit LLP on 6 October 2025. Kreston Reeves Audit LLP were formally appointed as auditor to the company on 6 October 2025.

The auditors, Kreston Reeves Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Michael Bedingfield
(Chair of Trustees)
Date: 19/12/2025



Dr Angela Smith
(Trustee)

Royal Pavilion and Museums Trust
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Independent auditors' report to the Members of Royal Pavilion and Museums Trust

Opinion

We have audited the financial statements of Royal Pavilion and Museums Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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Independent auditors' report to the Members of Royal Pavilion and Museums Trust (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Royal Pavilion and Museums Trust (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the group and charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase income or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the allocation of funds. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves

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Independent auditors' report to the Members of Royal Pavilion and Museums Trust (continued)

intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves Audit LLP

Kreston Reeves Audit LLP
Statutory Auditor
Chichester

Date: 19 December 2025

Kreston Reeves Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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Consolidated Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	3	2,968,235	1,282,348	-	4,250,583	4,401,150
Charitable activities	4	3,496,735	-	-	3,496,735	3,442,720
Other trading activities	5	1,283,005	-	-	1,283,005	1,200,795
Other income	6	226,103	-	-	226,103	117,169
Total income and endowments		7,974,078	1,282,348	-	9,256,426	9,161,834
Expenditure on:						
Raising funds	7	1,025,453	-	-	1,025,453	869,513
Charitable activities	8	7,367,429	1,484,693	-	8,852,122	8,397,645
Total expenditure		8,392,882	1,484,693	-	9,877,575	9,267,158
Net expenditure		(418,804)	(202,345)	-	(621,149)	(105,324)
Transfers between funds	18	(74,643)	74,643	-	-	-
Net movement in funds		(493,447)	(127,702)	-	(621,149)	(105,324)
Reconciliation of funds:						
Total funds brought forward		(1,159,475)	596,094	169,375	(394,006)	(288,682)
Net movement in funds		(493,447)	(127,702)	-	(621,149)	(105,324)
Total funds carried forward		(1,652,922)	468,392	169,375	(1,015,155)	(394,006)

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 31 to 52 form part of these financial statements.

Royal Pavilion and Museums Trust
(A company limited by guarantee)
Registered number: 11774969

Consolidated balance sheet
As at 31 March 2025

	Note	2025 £	2024 £
Current assets			
Stocks	14	199,118	216,829
Debtors	15	833,837	1,079,584
Cash at bank and in hand		2,090,980	1,264,576
		<u>3,123,935</u>	<u>2,560,989</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(1,139,090)	(954,995)
Net current assets		<u>1,984,845</u>	<u>1,605,994</u>
Total assets less current liabilities		<u>1,984,845</u>	<u>1,605,994</u>
Creditors: amounts falling due after more than one year	17	(3,000,000)	(2,000,000)
Total net assets		<u><u>(1,015,155)</u></u>	<u><u>(394,006)</u></u>
Charity funds			
Endowment funds	18	169,375	169,375
Restricted funds	18	468,392	596,094
Unrestricted funds	18	(1,652,922)	(1,159,475)
Total funds		<u><u>(1,015,155)</u></u>	<u><u>(394,006)</u></u>

Royal Pavilion and Museums Trust
(A company limited by guarantee)
Registered number: 11774969

Consolidated balance sheet (continued)
As at 31 March 2025

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

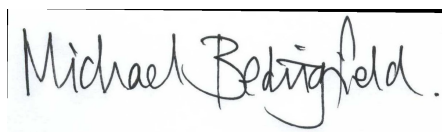
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.


The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A handwritten signature in black ink, reading "Michael Bedingfield", written over a horizontal line.

Michael Bedingfield DL (Chair of Trustees)
Date: 19/12/2025

A handwritten signature in black ink, reading "Dr Angela Smith", written over a horizontal line.
Dr Angela Smith
(Trustee)

The notes on pages 31 to 52 form part of these financial statements.

Royal Pavilion and Museums Trust
(A company limited by guarantee)
Registered number: 11774969

Company balance sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	13	1	1
		<u>1</u>	<u>1</u>
Current assets			
Stocks	14	-	61,910
Debtors	15	803,576	1,015,641
Cash at bank and in hand		1,810,012	703,626
		<u>2,613,588</u>	<u>1,781,177</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(1,301,049)	(848,891)
Net current assets		<u>1,312,539</u>	<u>932,286</u>
Total assets less current liabilities		<u>1,312,540</u>	<u>932,287</u>
Creditors: amounts falling due after more than one year	17	(3,000,000)	(2,000,000)
Net liabilities excluding pension asset		<u>(1,687,460)</u>	<u>(1,067,713)</u>
Total net assets		<u><u>(1,687,460)</u></u>	<u><u>(1,067,713)</u></u>
Charity funds			
Restricted funds	18	468,392	596,094
Unrestricted funds	18	(2,155,852)	(1,663,807)
Total funds		<u><u>(1,687,460)</u></u>	<u><u>(1,067,713)</u></u>

Royal Pavilion and Museums Trust
(A company limited by guarantee)
Registered number: 11774969

Company balance sheet (continued)
As at 31 March 2025

The Company's net movement in funds for the year was £(619,747) (2024 - £(324,371)).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

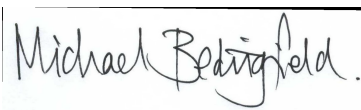
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.


The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Michael Bedingfield DL
(Chair of Trustees)
Date: 19/12/2025


Dr Angela Smith
(Trustee)

The notes on pages 31 to 52 form part of these financial statements.

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Consolidated statement of cash flows
For the year ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	20	(173,596)	(302,089)
Cash flows from investing activities			
Net cash provided by investing activities		-	-
Cash flows from financing activities			
Cash inflows from new borrowing		1,000,000	-
Net cash provided by financing activities		1,000,000	-
Change in cash and cash equivalents in the year		826,404	(302,089)
Cash and cash equivalents at the beginning of the year		1,264,576	1,566,665
Cash and cash equivalents at the end of the year	21	2,090,980	1,264,576

The notes on pages 31 to 52 form part of these financial statements

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

1. General information

The charity is a private company limited by guarantee incorporated in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The registered office and principal place of business of the charity is:

4-5 Pavilion Buildings
Brighton
BN1 1EE

The financial statements have been prepared in £ sterling, its presentational and functional currency, and amounts have been rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Royal Pavilion and Museums Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The subsidiaries included in the consolidation are Royal Pavilion and Museums Foundation (RPMF), a subsidiary by virtue of the Charity being the Corporate Trustee of RPMF; and RPMT Enterprises Ltd a subsidiary by virtue of share capital owned.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held for 12 months from authorising these financial statements. Financial models have been produced to forecast the financial position of the Trust.

The Trust is in a net liability position but after reviewing the financial models in place, the finance facilities and headroom available, the renewed five year BHCC terms and ACE grant, the Trustees conclude that there is no change to the assumption that the Trust can operate as a going concern.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Consolidated statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The group's employees are members of the local authority's defined benefit pension scheme. The scheme is a multi employer scheme of which Royal Pavilion and Museums Trust is a 'pass through' member. As such, the burden of any future funding deficit is borne by the local authority, and is not therefore the responsibility of the group. Therefore, as required by FRS102, the group accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.14 Redundancy and termination benefits

It is the charity's policy to recognise termination benefits when they become committed, by legislation, by contractual obligation based on business practice, custom or a desire to act equitably, to make payments (or provide other benefits) to employees when it terminates their employment. Termination payments do not provide the charity with future economic benefits therefore it is their policy to recognise them as an expense in the Statement of Financial Activities immediately.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants and donations	2,968,235	1,282,348	4,250,583	4,401,150
	=====	=====	=====	=====
Total 2024	3,094,215	1,306,935	4,401,150	
	=====	=====	=====	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Maintenance & advancement	3,496,735	3,496,735	3,442,720
	=====	=====	=====
Total 2024	3,442,720	3,442,720	
	=====	=====	

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sales in the trading subsidiary	1,244,443	1,244,443	1,163,713
Other income	38,562	38,562	37,082
	<u>1,283,005</u>	<u>1,283,005</u>	<u>1,200,795</u>
	<u>1,283,005</u>	<u>1,283,005</u>	<u>1,200,795</u>
Total 2024	<u>1,200,795</u>	<u>1,200,795</u>	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other activities	226,103	226,103	117,169
	<u>226,103</u>	<u>226,103</u>	<u>117,169</u>
	<u>226,103</u>	<u>226,103</u>	<u>117,169</u>
Total 2024	<u>117,169</u>	<u>117,169</u>	

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising costs	55,403	55,403	15,257
Costs of raising voluntary income - wages and salaries	109,739	109,739	109,503
Costs of raising voluntary income - NI	10,936	10,936	11,406
Costs of raising voluntary income - pension costs	20,276	20,276	19,570
	<u>196,354</u>	<u>196,354</u>	<u>155,736</u>
	<u>196,354</u>	<u>196,354</u>	<u>155,736</u>
Total 2024	<u>155,736</u>	<u>155,736</u>	

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Cost of sales	354,265	354,265	314,430
Administration expenses	202,078	202,078	140,622
Cost of sales staff costs	272,756	272,756	258,725
	<u>829,099</u>	<u>829,099</u>	<u>713,777</u>
	<u>829,099</u>	<u>829,099</u>	<u>713,777</u>
Total 2024	<u>713,777</u>	<u>713,777</u>	

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Maintenance & advancement	7,367,429	1,484,693	8,852,122	8,397,645
Total 2024	7,215,632	1,182,013	8,397,645	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Maintenance & advancement	8,221,991	630,131	8,852,122	8,397,645
Total 2024	7,931,854	465,791	8,397,645	

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Maintenance & advancement 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	5,762,102	5,762,102	5,511,729
Materials, collections and conservation	220,035	220,035	225,076
Computer costs	259,863	259,863	247,955
Payments to other bodies	66,638	66,638	287,151
Rent, rates and utilities	690,457	690,457	680,046
Establishment costs	19,433	19,433	42,045
Security costs	722,317	722,317	577,971
Cleaning	125,139	125,139	115,254
Repairs and maintenance	131,974	131,974	65,363
Advertising	158,844	158,844	140,761
Postage and stationery	3,380	3,380	2,170
Sundry expenses	61,809	61,809	36,333
	<u>8,221,991</u>	<u>8,221,991</u>	<u>7,931,854</u>
	<u>8,221,991</u>	<u>8,221,991</u>	<u>7,931,854</u>
Total 2024	<u>7,931,854</u>	<u>7,931,854</u>	

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Maintenance & advancement 2025 £	Total funds 2025 £	Total funds 2024 £
Telephone costs	30,345	30,345	44,963
Audit and accountancy fees	22,949	22,949	22,244
Insurance	74,808	74,808	65,946
Legal and professional costs	302,603	302,603	170,366
Consultancy costs	124,491	124,491	121,424
Travel and subsistence	12,816	12,816	14,570
Subscriptions	24,308	24,308	11,940
Bank charges	4,703	4,703	4,812
Postage and stationery	3,046	3,046	2,740
Sundry expenses	30,062	30,062	6,786
	<u>630,131</u>	<u>630,131</u>	<u>465,791</u>
Total 2024	<u>465,791</u>	<u>465,791</u>	

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £20,725 (2024 - £19,725), and preparation of financial statements of £6,560 (2024 - £6,250).

11. Staff costs

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	4,950,086	4,763,842	4,733,330	4,559,576
Social security costs	433,498	411,170	413,456	391,624
Contribution to defined contribution pension schemes	792,225	735,921	756,267	701,008
	<u>6,175,809</u>	<u>5,910,933</u>	<u>5,903,053</u>	<u>5,652,208</u>

During the year expenditure of £7,058 was recognised in relation to voluntary redundancies agreed in the period (2024: £67,732), this is included in wages and salaries above.

£7,058 of this is an accrued liability at the balance sheet date (2024: £Nil).

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2025 No.	Group 2024 No.	Company 2025 No.	Company 2024 No.
Employees	222	209	211	198

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	1	-
In the band £90,001 - £100,000	1	1

In 2025, Royal Pavilion and Museums Trust consider their key management personnel to be:

H Swain, Chief Executive Officer; C Tapping, Director of Collections & Conservation; A Thomas, Chief Operating Officer and Deputy Chief Executive and C Evans, Head of Engagement.

The four key management personnel received total aggregate remuneration of £372,056 (2024: £363,260), made up of salaries of £286,532 (2024: £279,849), employers national insurance £34,521 (2024: £33,598) and employers pension contributions of £51,003 (2024: £49,813).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £165 were reimbursed or paid directly to Trustees (2024 - £NIL).

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	1
	<hr/>
At 31 March 2025	1
	<hr/> <hr/>
Net book value	
At 31 March 2025	1
	<hr/>
At 31 March 2024	1
	<hr/> <hr/>

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

13. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Charity registration number	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
RPMT Enterprises Ltd	12451429		4-5 Pavilion Buildings Brighton BN1 1EE	The principal activity is that of operation of the cafes and shops in the historical buildings run by RPMT.	Ordinary	100%	Yes
The Royal Pavilion and Museums Foundation		275242	4-5 Pavilion Buildings Brighton BN1 1EE	The principal activity is the advancement of arts, culture and heritage through acquisition of suitable objects and works of art.	N/A	-%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
RPMT Enterprises Ltd	1,283,005	783,889	499,116	502,931
The Royal Pavilion and Museums Foundation	-	-	-	169,375

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

14. Stocks

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Finished goods and goods for resale	199,118	216,829	-	61,910

15. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	311,339	257,103	290,664	198,782
Other debtors	142,732	82,971	141,715	82,056
Prepayments and accrued income	379,766	739,510	371,197	734,803
	833,837	1,079,584	803,576	1,015,641

16. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	287,241	206,597	259,957	192,136
Amounts owed to group undertakings	-	-	569,600	143,084
Other taxation and social security	505,550	342,866	215,753	181,911
Other creditors	5,607	8,891	5,607	8,891
Accruals and deferred income	340,692	396,641	250,132	322,869
	1,139,090	954,995	1,301,049	848,891
	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Deferred income at 1 April 2024	112,159	87,495	65,822	71,058
Resources deferred during the year	85,318	112,159	-	65,822
Amounts released from previous periods	(112,159)	(87,495)	(65,822)	(71,058)
	85,318	112,159	-	65,822

Royal Pavilion and Museums Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

17. Creditors: Amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Concessionary loan	3,000,000	2,000,000	3,000,000	2,000,000

During the period the Charity drew down a further £1,000,000 from the loan facility from Brighton and Hove City Council (£3,000,000 is drawn down from a maximum £4,000,000 loan facility). The Charity are now unable to draw down any further on the facility.

The loan is interest free and repayable by September 2030.

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Museum Objects Acquisition reserve	59,584	-	-	-	59,584
Royal Pavilion fund	27,121	-	(19)	-	27,102
JHG Botswana	54,459	2,000	-	-	56,459
JHG Designated	77,897	80,000	(116,730)	-	41,167
Julian Crampton legacy	21,307	-	(20,007)	-	1,300
	240,368	82,000	(136,756)	-	185,612
General funds					
General funds	(1,399,843)	7,892,078	(8,256,126)	(74,643)	(1,838,534)
Total Unrestricted funds	(1,159,475)	7,974,078	(8,392,882)	(74,643)	(1,652,922)
Endowment funds					
The Graham Loder Endowment	169,375	-	-	-	169,375
Restricted funds					
ACE South East Museum Development	15,434	280,000	(279,551)	-	15,883
Robertson Bequest	13,329	-	-	-	13,329

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Notes to the financial statements
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18. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Garden Project	27,312	53,219	(155,174)	74,643	-
Charles Wilson - Conservation	50,000	50,000	(25,615)	-	74,385
Learning appeal	1,822	-	(1,822)	-	-
Schools Archaeology Fund	907	-	(907)	-	-
Fidelity	28,848	93,500	(107,597)	-	14,751
Graham Loder legacy	7,509	16,267	-	-	23,776
Jack Thompson Hove Museum	133,585	-	(13,557)	-	120,028
JH Green Culture Change	232,837	-	(142,173)	-	90,664
M Pel Fellowship	1,992	-	(689)	-	1,303
MEND - BMAG Roof	-	669,435	(645,728)	-	23,707
Additional funds	82,519	119,927	(111,880)	-	90,566
	<u>596,094</u>	<u>1,282,348</u>	<u>(1,484,693)</u>	<u>74,643</u>	<u>468,392</u>
Total of funds	<u><u>(394,006)</u></u>	<u><u>9,256,426</u></u>	<u><u>(9,877,575)</u></u>	<u><u>-</u></u>	<u><u>(1,015,155)</u></u>

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Notes to the financial statements
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18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Museum Objects Acquisition reserve	59,584	-	-	59,584
Royal Pavilion fund	66,683	-	(39,562)	27,121
JHG Botswana	54,459	-	-	54,459
JHG Designated	77,840	80,000	(79,943)	77,897
Julian Crampton legacy	41,201	-	(19,894)	21,307
	<u>299,767</u>	<u>80,000</u>	<u>(139,399)</u>	<u>240,368</u>
General funds				
General funds	(1,228,996)	7,774,899	(7,945,746)	(1,399,843)
Total Unrestricted funds	<u>(929,229)</u>	<u>7,854,899</u>	<u>(8,085,145)</u>	<u>(1,159,475)</u>
Endowment funds				
The Graham Loder Endowment	<u>169,375</u>	<u>-</u>	<u>-</u>	<u>169,375</u>
Restricted funds				
ACE South East Museum Development	39,431	550,921	(574,918)	15,434
Robertson Bequest	13,329	-	-	13,329
Garden Project	8,084	33,228	(14,000)	27,312
Tomkinson Piano Restoration	7	2,000	(2,007)	-
Adelaide Chinese wallpaper	6,846	-	(6,846)	-
Pagoda conservation	6,958	-	(6,958)	-
Charles Wilson - Conservation	-	50,000	-	50,000
Learning appeal	4,071	-	(2,249)	1,822
Esme Fairburn MA Collections	808	23,460	(24,268)	-
Schools Archaeology Fund	1,727	-	(820)	907
Fidelity	-	163,500	(134,652)	28,848
Graham Loder legacy	7,509	-	-	7,509
Jack Thompson Hove Museum	180,538	-	(46,953)	133,585
BHCC MEND	-	138,942	(138,942)	-
Mellon	5,433	-	(5,433)	-

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18. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
NLHF - Goal Power	121	-	(121)	-
JH Green Culture Change	158,063	190,109	(115,335)	232,837
M Pel Fellowship	4,614	-	(2,622)	1,992
MEND - BMAG Roof	15,579	-	(15,579)	-
Additional funds	18,054	154,775	(90,310)	82,519
	<u>471,172</u>	<u>1,306,935</u>	<u>(1,182,013)</u>	<u>596,094</u>
Total of funds	<u><u>(288,682)</u></u>	<u><u>9,161,834</u></u>	<u><u>(9,267,158)</u></u>	<u><u>(394,006)</u></u>

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18. Statement of funds (continued)

Designated Funds

Museum Objects Acquisition Reserve - funds transferred to the Museum Service at time of merger of Brighton & Hove councils in 1996. The Director of Service designated the fund to support collections display, conservation and care.

Royal Pavilion Fund - Ringfenced reserves for use for capital works and improvements to the fabric and presentation of the building.

JHG Botswana - Sum set aside for loan of objects to The Khama III Memorial Museum, Botswana as an outcome of the Making African Connections: Decolonial Futures for Colonial Collections project 2019-21. Object loan deferred due to COVID and travel restrictions.

JHG Designated - Underspends on Annual J H Green Budget accrued over a number of years due to success in finding partnership funding for projects from elsewhere. The funds should be expended in line with the JHG Charitable Trust's charitable purposes and trustees made aware of how it is being used. Supplemented annually by 80,000 annual grant from the JHG held Endowment.

Julian Crampton Legacy - Bequest from the late Professor Julian Crampton, former Chair of the Royal Pavilion & Museums Foundation which RPMT has designated for staff training and development.

Endowment fund

The Graham Loder Endowment - Bequest from former Member Graham Loder received in April 2010. The capital sum of £169,375 must be retained to generate investment income. The resulting income from the interest is restricted to the purchase of contemporary art and craft and is shown as a separate restricted fund. No purchases on behalf of the fund were made in 2023-24 or 2024-25.

Restricted funds

The Graham Loder Legacy is the income from interest on the endowment fund and is restricted to the purchase of contemporary art & craft.

Learning Appeal - Donations raised through a former fundraising campaign 2015-2016 to help children visit museums.

The Pagoda Conservation Fund comprises donations to our Pagoda Restoration appeal. This funding is to be used for the restoration of two porcelain pagodas at the Royal Pavilion.

Tomkinson Piano Restoration – Donations raised through an appeal towards the restoration of the Tomkinson piano at the Royal Pavilion.

Schools Archaeology Fund – a generous donation from a local archaeological charity towards materials and activities related to schools visiting the Archaeology Gallery.

ACE South East Museum Development - Arts Council England National Portfolio Organisation funding for South East Museum Development Service to deliver annual business plan as agreed by the Museum Development Coordination Group.

Robertson Bequest - The Robertson Charitable Trust made a charitable donation of £65,000 to the Royal Pavilion & Museums, Brighton & Hove in 2005, in memory of Charles and Barbara Robertson. The grant is held "on trust to apply the capital and income to meet the cost of conserving, displaying and purchasing (or contributing to the purchase of) items held or to be held as part of the 20th Century Decorative Art Collections maintained by the Brighton Museum".

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Adelaide Chinese Wallpaper - Grant for Wallpaper conservation and research from the Paul Mellon Charitable Trust.

Jack Thompson Hove Museum - Jack Outhwaite Thompson Legacy bequeathed to the Art Fund for the benefit of Hove Museum in 2003. The legacy funds are restricted to use by Hove Museum for acquisitions and/or care of its collections.

CoPub Agreement - Donation from Patron to fund salary for Curatorial time to research and write a publication on the Royal Pavilion over 2 year period.

NLHF Goal Power - Grant funding for trip to the US to support research for exhibition Goal Power! Women and Football.

Garden project - In 2019 RPMT was awarded development funding from the National Lottery Heritage Fund (NLHF) to restore and enhance the Royal Pavilion Garden. In January 2024 a further \$3M grant was approved by the NLHF for the project delivery. In both instances BHCC is the grant recipient with project funds drawn down from BHCC for Trust related delivery elements. Additional funding support is also being provided by BHCC as well as fundraising initiatives led by RPMT.

Esme Fairburn MA Collections - Funding from the Esme Fairburn's Collections Fund to use the bird dioramas at the Booth Museum to support children & families in developing their understanding of environmental change and the value of natural history collections.

JH Green Culture Change - National Lottery Heritage Fund project to new digital content with volunteers for bring your own device (BYOD) tours of Brighton Museum and Preston manor.

Fidelity - Donation towards increasing income generation capacity across visitor engagement, corporate support and retail licensing opportunities.

BHCC MEND - supplementary grant funding for Museum repair works.

Mellon - Second grant for wallpaper conservation and research from the Paul Mellon Charitable Trust.

M Pel Fellowship - Research project to fully document the objects that have a connection to Martin Battersby, an important benefactor to the collections.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Current assets	2,618,611	468,392	169,375	3,256,378
Creditors due within one year	(1,271,533)	-	-	(1,271,533)
Creditors due in more than one year	(3,000,000)	-	-	(3,000,000)
Total	(1,652,922)	468,392	169,375	(1,015,155)

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Current assets	1,795,520	596,094	169,375	2,560,989
Creditors due within one year	(954,995)	-	-	(954,995)
Creditors due in more than one year	(2,000,000)	-	-	(2,000,000)
Total	(1,159,475)	596,094	169,375	(394,006)

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(621,149)	(105,324)
Adjustments for:		
Decrease / (increase) in stocks	17,711	7,571
Decrease/(increase) in debtors	132,588	(272,254)
Increase in creditors	312,982	67,918
Net cash used in operating activities	(157,868)	(302,089)

21. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	2,090,980	1,264,576

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22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,264,576	826,404	2,090,980
Debt due after 1 year	(2,000,000)	(1,000,000)	(3,000,000)
	<u>(735,424)</u>	<u>(173,596)</u>	<u>(909,020)</u>

23. Pension commitments

The pension cost charge represents contributions payable by the group to the fund and amounted to £792,225 (2024: £735,921). Contributions totalling £85,800 (2024: £84,162) were payable at the balance sheet date and are included within creditors.

24. Operating lease commitments

At 31 March 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Not later than 1 year	157,628	151,920	157,628	151,920
Later than 1 year and not later than 5 years	369,161	364,880	369,161	364,880
Later than 5 years	1,368,300	1,459,520	1,368,300	1,459,520
	<u>1,895,089</u>	<u>1,976,320</u>	<u>1,895,089</u>	<u>1,976,320</u>

25. Related party transactions

Charity and group:

No related party transactions during the period.

Charity:

No related party transactions during the period.

26. Controlling party

The trustees who are also the directors control the charity.

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27. Post balance sheet event

On 11 December 2025, the charity agreed with Brighton & Hove City Council (BHCC) to amend the terms of its existing loan. Under the revised agreement, the loan is now not repayable until 2031.