

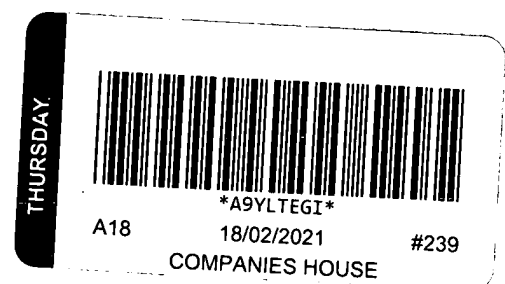
Registered number: 11774969
Charity number: 1186986

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

Unaudited

Trustees' report and financial statements

For the period ended 31 January 2020



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

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

Reference and administrative details of the Company, its Trustees and advisers
For the period ended 31 January 2020

| | |
|----------------------------------|---|
| Trustees | Mr David Anderson (appointed 18 January 2019) Mr Timothy Aspinall (appointed 18 January 2019) Lord John Bassam (appointed 18 January 2019) Mr Michael Bedingfield, Chair (appointed 6 December 2019) Councillor Stephen Bell CBE (appointed 1 April 2020) Ms Rebecca Crook (appointed 1 January 2020) Mr Davinder Dhillon DL (appointed 1 January 2020) Mr Brad Irwin (appointed 1 January 2020) Councilor Phelim Mac Cafferty (appointed 1 April 2020) Councilor Alan Robins (appointed 18 January 2019) Mr Shaun Romain (appointed 1 January 2020) Dr Angela Smith (appointed 20 April 2020) Ms Jane Weeks (appointed 18 January 2019) Ms Sue Wilkinson OBE (appointed 1 January 2020) Ms Janita Bagshawe (appointed 18 January 2019, resigned 1 January 2020) Ms Francesca Collin (appointed 18 January 2019, resigned 1 May 2019) Professor Julian Crampton (appointed 18 January 2019, resigned 26 June 2019) Mr Peter Field, Lord Lieutenant of East Sussex (appointed 18 January 2019, resigned 24 January 2020) Ms Jennifer Lloyd (appointed 18 January 2019, resigned 22 May 2020) Ms Anne Silley (appointed 18 January 2019, resigned 19 March 2020) |
| Company registered number | 11774969 |
| Charity registered number | 1186986 |
| Registered office | 4-5 Pavilion Buildings Brighton East Sussex BN1 1EE |

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

Trustees' report
For the period ended 31 January 2020

The Trustees present their annual report together with the financial statements of the Royal Pavilion and Museums Trust for the period 18 January 2019 to 31 January 2020. 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 Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trust was created to succeed as the host body for the Royal Pavilion and Museum service of Brighton and Hove City Council and for the Royal Pavilion and Museums Foundation, charity number: 275242.

The Trust was created for this purpose in December 2019 but undertook no activity until 1 October 2020 when these other services were transferred to it. Therefore, for this accounting period the trust was dormant with no activity.

Objectives and activities

The advancement of, including the advancement of public appreciation in, the arts, culture, heritage, and science, in particular (without limitation) by:

- (a) Acquiring and maintaining suitable objects and works of art for inclusion in the permanent collections at the Royal Pavilion, Brighton Museum and Art Gallery and Museums of Brighton and Hove;
- (b) Providing for, or supporting, the establishment, maintenance, refurbishment and enhancement of exhibitions and displays of the said permanent collections and the preservation and safeguarding of the land and the building in which they are housed;
- (c) The advancement of education, particularly (but not exclusively), in relation to heritage, culture and the arts; and
- (d) Providing for, or supporting, the establishment, maintenance, refurbishment, and enhancement of other exhibitions and displays of such permanent collections.

Achievements and performance and financial review

There was no activity for the period of these accounts and no financial activity.

Structure governance and management

The charity is managed by a Board of Trustees with delegated responsibility for the day to day management of the charity held by the CEO of the Royal Pavilion and Museums Trust. Trustees are appointed by the governing body for a period of three years renewable by re-appointment for a further term of three years. New Trustees are recruited when considered necessary, either to replace a Trustee who has retired, or to bring in additional skills and experience where a need has been identified. Potential Trustees meet with one or more of the CEO of the Royal Pavilion and Museums Trust or the Chairman of the Board of Trustees, prior to being appointed by resolution at a meeting of the trustees. The Trustee Board meets a minimum of four times a year, usually in January, April, June, and October. The Finance & General Purposes Committee meets a minimum of four times a year, prior to Board meetings.

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

Trustees' report (continued)
For the period ended 31 January 2020

Incorporation of the Royal Pavilion and Museums Trust

On 17th December 2019 the Charity Commission registered the Royal Pavilion and Museums Trust (charity number 1186986) in accordance with the long term plan to establish an independent charitable Trust for the Royal Pavilion and Museums service including the Royal Pavilion, Hove Museum and Art Gallery, Preston Manor, the Booth Museum of Natural History and Brighton Museum and Art Gallery. To achieve this aim significant administrative and legal preparation has been undertaken during the last year supported by the Royal Pavilion and Museums Foundation and in collaboration with Brighton & Hove City Council. The Royal Pavilion and Museums Foundation was incorporated into the new Trust but the transition planned for 1st April 2020 was postponed until later in the year because of the impact of Covid-19 and the closure of all museum sites in March 2020. The transfer formally took place on 1 October 2020.

Board of Trustees

Trustees who served during the year 2019-20 and up to the date of signing were:

- Mr David Anderson
- Mr Timothy Aspinall*
- Lord John Bassam of Brighton
- Mr Michael Bedingfield (Chair)
- Councillor Stephen Bell
- Ms Rebecca Crook
- Mr Davinder Dhillon DL
- Mr Brad Irwin
- Councillor Phelim Mac Cafferty
- Councillor Alan Robins, Elected Member for Culture, Brighton & Hove City Council (ex officio)
- Mr Shaun Romain
- Dr Angela Smith* (Chair of Finance & Governance Committee)
- Ms Jane Weeks (Deputy Chair) (since 8 June 2018, Interim chair 26 June 2019 to 5 December 2019)
- Ms Sue Wilkinson OBE
- Ms Janita Bagshawe*, Head of The Royal Pavilion and Museums (Hon Secretary, ex officio, resigned 1 January 2020)
- Ms Francesca Collin (resigned 1 May 2019)
- Professor Julian Crampton DL (Former Chairman)* (resigned 26 June 2019)
- Mr Peter Field, Lord Lieutenant of East Sussex (resigned 24 January 2020)
- Ms Jennifer Lloyd (resigned 22 May 2020)
- Ms Anne Silley* (Former chair of Finance & Governance Committee, resigned 19 March 2020)

* Member of the Finance & Governance Committee

Finance & Governance Committee (F&GC)

The overall responsibility of the F&GC is to act upon 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 the Royal Pavilion and Museums Trust. The F&GC consists of no fewer than three Trustees appointed by the Board of Trustees, and includes the Head of Fundraising and other colleagues with appropriate financial skills and expertise. The F&GC is chaired by Angela Smith.

Risk Management

The F&GC has delegated responsibility to develop and monitor a risk register for the Trust. The risk register identifies the major risks to which the Trust may be exposed as well as the impact and mitigating actions associated with each risk. The F&GC has agreed to review and update the risk register at every meeting and provide a summary to the trustees.

Royal Pavilion and Museums Trust
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Trustees' report (continued)
For the period ended 31 January 2020

The Trustees are satisfied that risks have been identified and adequately dealt with and that the Trust's exposure to other risks is kept at a minimum by good working practice by the management team, paid staff and volunteers.

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission guidance on public benefit when reviewing the charity's aims and objectives and in planning the activities of the charity.

Post balance sheet event and the impact of Covid

The assets and liabilities of The Royal Pavilion and Museums Foundation, with the exception of the permanent endowment fund, were transferred to the newly formed Trust on the 1 October 2020. On the same date the activities of 4 other sites all located across Brighton and Hove - Hove Museum and Art Gallery, Preston Manor, The Booth Museum of Natural History and the Brighton Museum and Art Gallery, as mentioned above in the Incorporation section of the trustees report, to be managed by the Trust were also transferred.

Although the Trust have been faced with closures across all sites due to government restrictions, the Trustees consider that the Trust has adequate financial resources in place and consider the charity to be a going concern, and have therefore prepared the financial statements on this basis. Please see note 4 for further information.

Statement of Trustees' responsibilities

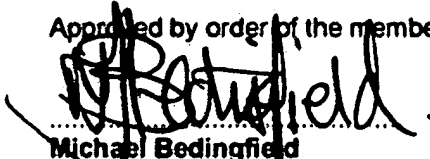
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. 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 Company and of its incoming resources and application of resources, including its 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


Michael Bedingfield
(Chair of Trustees)

Date:

10 FEBRUARY 2021

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

Statement of financial activities (incorporating income and expenditure account)
For the period ended 31 January 2020

Income from:

Donations and legacies

Total income

Expenditure on:

Total expenditure

Net movement in funds

Reconciliation of funds:

Total funds carried forward

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 7 to 8 form part of these financial statements.

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

Balance sheet
As at 31 January 2020

Current assets

Net current assets

Total assets less current liabilities

Total net assets

Charity funds

Restricted funds

Unrestricted funds

Total funds

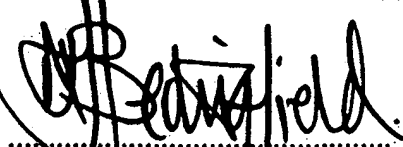
The Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

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
(Chair of Trustees)

Date: **10 FEBRUARY 2021**

The notes on pages 7 to 8 form part of these financial statements.

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

Notes to the financial statements
For the period ended 31 January 2020

1. General information

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

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.

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, this includes the impact of Covid-19 on admission numbers. After reviewing the financial models in place, there is no change required to the assumption that the Trust can operate as a going concern.

2.3 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 Company and which have not been designated for other purposes.

3. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 January 2020, no Trustee expenses have been incurred.

Royal Pavilion and Museums Trust
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Notes to the financial statements
For the period ended 31 January 2020

4. Post balance sheet events

On the 1 October 2020 the assets and liabilities, with the exception of the permanent endowment fund, were transferred from Royal Pavilion and Museums Foundation. On the same date the activities of the four other sites, all located accross Brighton and Hove - Hove Museum and Art Gallery, Preston Manor, The Booth Musuem of Natural History and the Brighton Museum and Art Gallery, as described in the Incorporation section of the Trustees report, which will be managed by the Trust were also transferred.

The sites were operated by the Trust from this date. All five sites were open in October and December, but had to shut in November and then again in December due to government restrictions as a result of COVID 19. The Trust has furloughed staff where possible and has shut all buildings to ensure that costs are kept to a minimum whilst the buildings have to remain closed to the public. The Trust received a significant grant from the Arts Council, together with funding and support from Brighton and Hove Council, which will ensure that the Trust has adequate funds to continue in operation despite the restrictions.

Despite of Covid-19 and the forced closures post balance sheet the Trustees of the Royal Pavilion and Museums Trust have concluded there are no going concern issues of the newly formed Trust.

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

Chartered accountants' report to the Trustees on the preparation of the unaudited statutory financial statements of Royal Pavilion and Museums Trust for the period ended 31 January 2020

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Royal Pavilion and Museums Trust for the period ended 31 January 2020 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Trustees in accordance with the terms of our engagement letter dated 13 January 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Royal Pavilion and Museums Trust and state those matters that we have agreed to state to the Trustees in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Royal Pavilion and Museums Trust and its Trustees for our work or for this report.

It is your duty to ensure that Royal Pavilion and Museums Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and net incoming resources of Royal Pavilion and Museums Trust. You consider that Royal Pavilion and Museums Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Royal Pavilion and Museums Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kreston Reeves LLP

Chartered Accountants

Worthing

12 February 2021