

**ROYAL SUSSEX REGIMENT 1939-1945 WAR MEMORIAL
FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their annual report together with the financial statements of the Charity for the year ending 31 December 2021.

The financial statements comply with the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure, Governance and Management

The Royal Sussex Regiment 1939-1945 War Memorial Fund(" The Fund") was governed by a Board of Trustees up until 21st December 2021, at which point The Royal Sussex Regimental Association Ltd (Company Number 1380844) was incorporated and it is empowered to act as the Sole Corporate Trustee of the Fund. The Company Directors are required to ensure that the Fund meets its charitable Objects. The Board of Directors meets routinely at least three times a year. Working Parties reporting to the Board of Directors are established from time to time to meet challenges as required.

On appointment Directors are provided with a comprehensive information pack and guidelines on directorship together with induction processes as required to meet the individual's needs.

Up to 21st December 2021 the Board of Trustees was

Alan Bernham-Parter	
Greg Fielder	Director of Communications
Barry Lane MBE TD	Chair and Temporary Secretary
Brian Marjoram	Director of Welfare
Douglas McCully	President
Michael McNish	
Nigel Russell	Vice Chair
David Wakefield TD FCA	Honorary Treasurer
Keith Ross	Retired October 2021
Chantal Wilson	Director of Governance and Finance
Clive Wilson	Director of Heritage

Charitable Objectives

The Object of the Fund is to administer a fund, in memory of those members of The Royal Sussex Regiment ("The Regiment") who gave their lives during World War II, to the charitable benefit of all members of the Regimental Association.

Activities and Objectives

The Charity fulfils its charitable Objects as follows:

1. To administer an endowment fund within the terms of the Trust Deed.

**ROYAL SUSSEX REGIMENT 1939-1945 WAR MEMORIAL
FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. To provide and maintain an Illuminated Memorial Book recording the names of those who gave their lives in World War II. The Book is to be housed in a suitable case within the Regiment's Chapel, St Georges, at Chichester Cathedral.
3. To employ income received from the Fund's investments to the benefit of members of the Regiment's Association to support welfare needs, to maintain Regimental customs and traditions and other charitable activities

Achievements and Performance

The Fund's activities have still been severely restricted during the reporting period due the impact of the Covid-19 pandemic. It was not possible to organise all the usual range of events during the period, albeit stringent efforts have been made to keep in touch with members by other means to ensure welfare needs are adequately met, given the circumstances. During the period we have also strengthened ties with related charities and other organisations which support the Fund.

The performance of the Fund is reported within the Financial Review.

Public Benefit

The Trustees understand the requirement to observe and adhere to the Charity Commission's guidance on Public Benefit (PB1) and they believe that Fund delivers this satisfactorily.

Financial Review

The financial statements reveal a loss for the year of £4,196 (2020: profit £50587). It is almost impossible to compare this year with the previous one, since some events were held in the year, which were not held in the previous year, and vice versa. A strong and stable position remains, allowing the Trustees to deliver on the charitable objectives.

Income has decreased on the previous year, principally due to the Covid 19 plague, which has caused us to cease our normal activities, such as holding the St Georges Day service at Chichester. Our annual dinner at Lewes was held. Also, as a result of Covid 19, our expenses are down (especially Goodwood) but because of legal costs arising from the re-structuring of the Association, costs have risen from £9380 to £19248.

The value of our assets have remained stable, the bank balance £52918 compared with £57,114 , whilst our investments with Quilter Cheviot have fallen slightly from £195,671 to £186,631.

Investment Policy

The changes in investment policy announced last year have not as yet been implemented, largely due to the delay in setting up the new organisation structure.

Going Concern

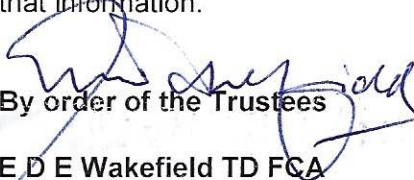
The Trustees have put in place measures to give them confidence that the Charity is and remains a Going Concern.

**ROYAL SUSSEX REGIMENT 1939-1945 WAR MEMORIAL
FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Statement of disclosure to the Reporting Accountant

So far as the Trustees are aware, there is no relevant audit information of which the reporting accountant is unaware.

The Trustees have taken all necessary steps to make themselves aware of any relevant audit information and to establish that the reporting accountant is aware of that information.


By order of the Trustees

E D E Wakefield TD FCA
Hon Treasurer

Jordan House
68 London Road
Tunbridge Wells
TN1 1DT

ROYAL SUSSEX REGIMENT WAR MEMORIAL FUND 1939-1945

Independent Examiner's Report to the Trustees and Directors

I report on the accounts for the year ended 31 December 2021, which are set out above.

The Charity's Trustees and Directors are responsible for the preparation of the Accounts. The Charity's Trustees and Directors consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is required.

I have examined the books and papers presented to me by the Hon. Treasurer and I certify that these accounts are based on these books and papers and present a true and fair view of the results of the company for the year and of the position of the company at the end of the year.



Christopher Pearce FCA

6th April 2022

Royal Sussex Regiment War Memorial Fund 1939-1945
 Receipts and Payments Account - Year to 31 December 2021

	Year to 2021	Year to 2020
Income Receipts		
Voluntary Sources	-	-
-		
Subs and donations	1084	1155
Field of Remembrance/St George's Day	13	15
Trading Activities		
Russo Gazette	193	318
Annual Dinner	2875	-
-		
Sales of Christmas Cards	150	65
“ “ Books	206	
Goodwood	2400	-
Investment Income		
Stockbrokers/Nat/Savings/Bank	8131	8411
Transfer from National Savings	-	50003
	-----	-----
	15052	59967
Expenditure Charitable		
Chichester Cathedral Trust	510	10
Grants	-	250
-		
Goodwood	225	2250
Other		
Administration	1140	4011
Printing Russo Gazette	1230	1197
Annual Dinner	7811	-
Purchase of Books	220	-
-		
Solicitors Fees	8112	1662
	-----	-----
Total	19248	9380
Excess of Income over Expenditure	(4196)	50587
	=====	=====
Represented by		
Cash at Bank 1 January 2020	57114	6527
Add Surplus(Deficit) for the Year	(4196)	50587
	-----	-----
Cash at Bank at 31 December 2020	52918	57114

EDE Wakefield 20 January 2022
 Hon Tres

Statement of assets and Liabilities 2021 2020
as at December 2021

Monetary Assets

Cash balances		
Current Account	50,849	55,993
Subscriptions Account	2069	1,121
	<u>52,918</u>	<u>57114</u>

Investment Assets

Sundry Government Stocks	104,110	129,505
M&G Securities Ltd. Corp. Bond A Inc. Nav	34,269	35,737
Standard Chartered 8.25% Non Cum Irred Pref Shares	12,980	12,015
AXA Inv Managed US Shares High Yield Bonds Cr Inc.	18,260	18,414
Cash	17,012	
Market Value of the Investments at 31 December 2021 was	<u>186,631</u>	<u>195,671</u>

A stock of regimental history books is held at a cost price of £ 1,000

Fixed Assets Used by the Charity

Office facilities are provided at no cost at Jordan House, London Road, Tunbridge Wells.

Liabilities

There are no known liabilities as at 31 December 2021.

Sums Owing to us as at 31 December 2021

No material sum is known to be owing to the Fund as at 31 December 2021.

Chairman



Date 21.3.22