ROYAL SUSSEX REGIMENT 1939-1945 WAR MEMORIAL FUND

CORPORATE TRUSTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Corporate Trustee presents its annual report together with the financial statements of the Charity for the year ending 31 December 2024.

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") appointed The Royal Sussex Regimental Association Limited, a company limited by guarantee, as its sole Corporate Trustee and it has devolved power to the Corporate Trustee to meet the charitable Objects. The Board of Directors of the Corporate Trustee meets routinely at least twice a year. Working Parties, reporting to the Board of Directors, are established from time to time to meet challenges as required.

As previously reported the intention to restructure remains a governance priority. The Restructure mentioned is now substantially complete and the Board of Directors of the Corporate Trustee has resolved that this Charity will amalgamate with its fellow Charity, the Royal Sussex Regiment Museum Trust, to form a single charity to be known as the Royal Sussex Regimental Charity. Agreement to this proposed amalgamation was initially refused by the Charity Commission and is now subject to an appeal, the outcome of which should be known in October 2025.

Charitable Objects

The Object of the Charity is to administer a fund, in memory of those members of the Royal Sussex Regiment ("The Regiment') who gave their lives during World War Il, 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.

2. To provide and maintain an Illuminated Memorial Book recording the names of those who gave their lives in World War ll. 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 has maintained and strengthened contact with the Branches and their members aimed at fostering comradeship, supporting welfare needs amongst former members of the Regiment and in maintaining the Regiment's profile within Sussex. The biannual Newsletter and the annual magazine, the Roussillon Gazette, have continued production together with regular updates provided by the Chairman of the Corporate Trustee. Visits have been made to Branches by the Chairman and others.

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

Public Benefit

The Corporate Trustee understands the requirement to observe and adhere to the Charity Commission's guidance on Public Benefit (PBI) and they believe that Fund delivers this satisfactorily.

Financial Review

Receipts and Payments

The financial statement shows a surplus this year of £ 5447 (2022 — Deficit £ 1715), including a grant from the Trustees of the Princess of Wales's Royal Regiment, the successors in title to the Royal Sussex Regiment, of £ 3,000.

Investments

The value of our assets has remained relatively stable, at £ 159,150 (2022 - £ 162,386) plus cash of £ 46,438 (2023 - £ 40,991) which has subsequently in 2025 been reinvested to increase Income. The Corporate Trustee is taking professional advice to develop an investment strategy which will enhance earnings in future, so that the Fund's Objectives can be better supported.

Going *Concern*

The Corporate Trustee is confident that the Charity remains a Going Concern.

By order of the Corporate Trustee

I Smith
Secretary

ROYAL SUSSEX REGIMENT 1939/45 WAR MEMORIAL FUND

INCOME & EXPENDITURE ACCOUNT	**Year ended 31 12 2024**	**Year ended 31 12 2023**
Income		
Grant from Trustees of Princess of Wales's Royal Regiment	3000	0
Investment Income	8206	7863
Total Income for the Year	**11206**	**7863**
Expenditure		
St George's Day	1216	2086
Annual Dinner abortive costs	1251	0
Honorarium	2000	1333
Battlefield Tours	0	105
Legal Expenses	1080	5688
Sundries	212	366
Total Expenditure for the Year	**5759**	**9578**
SURPLUS FOR THE YEAR	**5447**	**-1715**

ROYAL SUSSEX REGIMENT 1939/45 WAR MEMORIAL FUND

BALANCE SHEET **As AT 31ST DECEMBER 2024**

			31.12 2024		31.12.2023
	(at Market Value)		159150		162386
Fixed Assets					
Investments					
	Balance at 1 January 2024	40991		42647	
Current Assets	Cash movement in the Year	5447		-1656	
Cash at Bank	Balance at 31st December 2023		46438		40991
	Total Assets		205588		203377
Less: Current Liabilities					
	Amount due to Royal Sussex Regimental Association Limited		60		60
			205528		**203317**
Capital Account					
	Balance 1 January 2024		203317		203489
	Surplus for the Year		5447		-1716
	Revaluation of Investments		-3236		1544
	Balance at 31st December 2024		**205528**		**203317**