ROYAL SUSSEX REGIMENT MUSEUM TRUST
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 ended 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 Museum Trust ("The Fund") has 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 1939 — 1945 War Memorial Fund, to form a single charity to be known as the Royal Sussex Regimental Charity. Agreement to this proposed amalgamation now awaits the outcome of an appeal to the Charity Commission.

Charitable Objects

The Object of the Charity is to administer a fund to maintain the contents of the former museum of the Royal Sussex Regiment and subsequent acquisitions (the 'Regimental Collection') for the purpose of holding together the traditions of the Regiment and perpetuating its deeds.

Activities and Objectives

The Charity fulfils its charitable Objects as follows.

1. To keep an Accession Book and all articles subject to the trusts of the Trust Deed shall be entered into the Accession Book and given an identification number.

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

Achievements and Performance

A detailed review and cataloguing of the property of the Fund has been completed, and a number of items within the Collection have been put out on Loan, subject to the requisite

requirements for the lender to insure the property. Furthermore the search for opportunities to display the Collection, both in the short and long term, have continued.

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 £ 569 (2023 — Deficit £ 111) after meeting costs of the maintenance of the collection of £ 1,735 (2023 - £ 4,484).

Investments

The value of our investments have remained relatively stable, at £ 123,266 (2023 - £ 124,143) plus cash of £ 13,911 (2023 - £ 13,342) some of which will be reinvested to increase Income. The Corporate Trustee is seeking professional advice to develop an investment strategy which will enhance earnings in future, so that the Fund's activities 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 MUSEUM TRUST

INCOME & EXPENDITURE ACCOUNT	**Year ended 31 12 2024**	**Year ended 31 12 2023**
Income		
Investment Income	5712	5219
- Under provided in previous year	960	0
Bequest	0	1000
Total Income for the Year	**6672**	**6219**
Expenditure		
Legal Advice	3960	0
Upkeep of Regimental Museum Collection	1735	4484
Modes Licence	408	0
Donation to Bexill Badge	0	1000
Sundries	0	13
Honorarium		833
Total Expenditure for the Year	**6103**	**6330**
DEFICIT/SURPLUS FOR THE YEAR	**569**	**-111**

ROYAL SUSSEX REGIMENT MUSEUM TRUST

BALANCE SHEET	**As AT 31ST DECEMBER 2023**		**31.12.2024**		**31.12.2023**
Investments	(At Market Value)		123266		124,143
Current Assets					
Debtors	Due from Royal Sussex Regimental Association Limited		600		600
Cash at Bank	Balance at 1 January 2024	13342		14053	
	Cash movement in the Year	569		-711	
	Balance at 31st December 2024		13911		13342
	TOTAL ASSETS		**137,777**		**138,085**
Capital Account	Balance 1 January 2023		138085		137589
	Surplus for the Year		569		-111
	Revaluation of Investments		-877		607
	Balance at 31st December 2024		**137777**		**138085**