



Countess Mountbatten of Burma Romsey Memorial Trust

Charity Registration No. 1155615

Trustees' report and unaudited accounts

For the year ended 31 May 2023

Countess Mountbatten of Burma Romsey Memorial Trust

Legal and administrative information

Trustees

Lady Alexandra Knatchbull
Richard Gutsell
Richard Jordan-Baker
Dr Frank MacDonald Akerman
The Rt Hon The Countess Mountbatten of Burma

Charity number

1155615

Principal address

The Estate Office
Broadlands
Romsey
Hampshire
SO51 9ZD

Accountants

Evelyn Partners LLP
Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Independent examiner

Simon Ellingham FCA
Fawcetts LLP
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Solicitors

Wilsons Solicitors LLP
Alexandra House
St. John's Street
Salisbury
Wiltshire
SP1 2SB

Countess Mountbatten of Burma Romsey Memorial Trust

Contents

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 12

Countess Mountbatten of Burma Romsey Memorial Trust

Trustees' report for the year ended 31 May 2023

The trustees present their report with the accounts of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of 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).

Objectives and Activities

Objectives and aims

The Trust was set up as a memorial to the late Edwina, 1st Countess Mountbatten of Burma on 22 March 1962. The land was donated by her husband, the 1st Earl Mountbatten of Burma. The funds for the buildings were grants and subscriptions from the public to "The Countess Mountbatten of Burma Romsey Memorial Fund" and the home to be known as "Edwina Mountbatten House".

Until July 2022 the charity provided, at the residential home, care for older people from the local community and surrounding area. The objective prior to July 2022 was: "for the public benefit to relieve elderly people who are in need, in particular but without limitation by providing housing, services or facilities calculated to relieve the needs of such persons at properties maintained by the CIO". However, post September 22nd of 2023, the objective of the Trust became "for the public benefit, to relieve elderly people who are in need". The change came about for the reasons stated below.

Significant activities

Prior to July 2022 the Trust managed a single property in Romsey, Edwina Mountbatten House, comprising: 17 single occupancy rooms for the financial year supported with full time carers; 4 independent living almshouse flats; and rent out 3 spaces in 2 garages. In fulfilling the charity's object, the trustees had historically limited the provisions to 'residential care'. Latterly this was extended to cater for early-stage dementia care, following a period of additional staff recruitment and training, because a Development Plan had been initiated during 2017 to improve the long-term sustainability of the home in the face of reduced demand for purely residential care and increased demand for dementia care. Original rooms were small and lacked en-suite toilet and washing facilities, being outdated and falling below the current standards. Additionally, the Covid-19 Pandemic caused serious problems.

The operation of the home was, and continued to be, badly affected by the pandemic and the subsequent national financial environment. The significant increases in running costs combined with the difficulties in recruiting staff, caused the trustees to undertake a major review of the continued financial viability of the care home. On 12th May 2022 the trustees accepted that the operation of the home was no longer financially viable and therefore with great regret it should close, the building sold and that the charity would continue to operate utilising the proceeds of the sale. The necessary consultation programme was undertaken and the home closed on 15th July 2022. The building and land was sold to Churchill Retirement Living in January 2023.

The home had employed around 30 staff, full and part time. There were no voluntary staff, although the time expended by the trustees was given freely given the trustees complied with their duty to have due regard to the commission's public benefit guidance when exercising powers or duties to which the guidance is relevant.

Achievement and performance

Prior to July 2022 the Trust delivered for the public benefit, affordable, accessible, quality residential care.

Post September 2023 the Trust will provide funding for grants "for the public benefit, to relieve elderly people who are in need" arising from the monies produced from the investment of the proceeds of the sale of the building and land. The funds from the sale have been invested with the firm Evelyn Partners Investment Management LLP.

Countess Mountbatten of Burma Romsey Memorial Trust

Trustees' report for the year ended 31 May 2023

Financial review

Financial position

The Trust's financial position improved during the year leading to an increase in reserves to £1,760,006 (2022: £554,363). Income of £86,753 (2022: £932,754) was below expenditure of £316,197 (2022: £952,010). After realised gains of £1,435,087, there was a net increase in funds for the year of £1,205,643 (2022: deficit of £19,256).

Principal risks and uncertainties

The charity's risks and uncertainties are now based on two areas, the results provided by the investors, Evelyn Partners and the decision making of the Trustees. Both are deemed to be areas of low risk.

Principal funding sources

The principal funding source in the year was residential fees received for use of the Trust's rooms and flats. Funding comprised a mix of resident self-funding, HCC part funded residents and top up support from the Trust.

Post September 2023, the charity's only funding is from the interest from its investments.

Reserves policy

The Trust's net current assets for the year ended at £1,760,006 (2022: net current liabilities of £227,814). The significant increase from the previous year end was as a result of the sale of the care home during the year.

Structure, Governance and Management

The Trust is run by unpaid trustees. The trustees will now meet at least once per year to discuss the major issues affecting the Trust, as well as assessing the monthly performance. Applications to the Trust will be discussed at the Annual General Meeting and decisions regarding any gifts to deserving causes will be made.

Governing document

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005, the deed of trust and the Charities Act 1993, as amended by the Charities Act 2006.

The charity was originally controlled by its governing document, a deed of trust, as an unincorporated charity, formerly number 206009. As from the 21st May 2014, the Trust assets, liabilities, employees and operations were transferred to a charitable incorporated organisation (CIO), governed by its Foundation Constitution. This constitution was amended in August 2023.

Countess Mountbatten of Burma Romsey Memorial Trust

Trustees' report for the year ended 31 May 2023

Trustees

The trustees serving the charity during the financial year were:

Alan Hyde (resigned 16 July 2023)

Soraya Taylor (resigned 20 August 2023)

Richard Gutsell

Richard Jordan-Baker

Dr Frank MacDonald Akerman

The Rt Hon The Countess Mountbatten of Burma

Lady Alexandra Knatchbull

The appointment of new trustees is governed by the constitution of the CIO. New trustees are informed of their obligations under Charity Law and including the recent Charity Governance Code; the Charity Commission Trustee welcome pack and trustee's responsibilities (CC3); and clearance through the Disclosure Barring Service.

Countess Mountbatten of Burma Romsey Memorial Trust

Trustees' report for the year ended 31 May 2023

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

The Trustees report states whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and prepares the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees

Richard Jordan-Baker

.....

Richard Jordan-Baker

Trustee

Date: 2 April 2024

Countess Mountbatten of Burma Romsey Memorial Trust

Independent examiner's report to the trustees of Countess Mountbatten of Burma Romsey Memorial Trust

I report to the trustees on my examination of the accounts of the Countess Mountbatten of Burma Romsey Memorial Trust for the year ended 31 May 2023 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of my independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Ellingham

.....
Simon Ellingham FCA

Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Date: 2 April 2024

Countess Mountbatten of Burma Romsey Memorial Trust

Statement of financial activities for the year ended 31 May 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income:					
Donations and legacies		350	-	350	51,643
Charitable activities					
Care provision		83,749	-	83,749	806,270
Electric for flats		-	-	-	614
Rental income		2,643	-	2,643	41,739
Interest		11	-	11	904
Covid-19 support		-	-	-	31,584
Total		86,753	-	86,753	932,754
Expenditure					
Charitable activities	2	201,091	3,708	204,799	884,795
Support costs	3	111,398	-	111,398	67,215
Total expenditure		312,489	3,708	316,197	952,010
Net expenditure before gains on assets		(225,736)	(3,708)	(229,444)	(19,256)
Gains on sale of tangible fixed assets		1,435,087	-	1,435,087	-
Net movement in funds		1,209,351	(3,708)	1,205,643	(19,256)
Total funds brought forward		550,655	3,708	554,363	573,619
Total funds carried forward	6	1,760,006	-	1,760,006	554,363

The notes on pages 8 to 12 form part of the accounts.

Countess Mountbatten of Burma Romsey Memorial Trust

Balance sheet as at 31 May 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	7		-		782,177
Current assets					
Debtors	8	909		2,596	
Cash at bank and in hand		1,777,789		122,198	
			1,778,698	124,794	
Current liabilities					
Creditors	9	(18,692)		(352,608)	
			(18,692)	(352,608)	
Net current assets/(liabilities)			1,760,006		(227,814)
Total assets less liabilities			1,760,006		554,363
The funds of the charity	11				
Restricted funds			-		3,708
Unrestricted funds			1,760,006		550,655
Total charity funds			1,760,006		554,363

The accounts were approved by the board, authorised for issue and signed on their behalf by:

Richard Jordan-Baker

Richard Jordan-Baker

Trustee

Date: 2 April 2024

Countess Mountbatten of Burma Romsey Memorial Trust

Notes to the accounts for the year ended 31 May 2023

1 Accounting policies

1.1 General information

The Countess Mountbatten of Burma Romsey Memorial Trust was established by a trust deed dated 22 March 1962. As from 21 May 2014, the Trust's assets, liabilities, employees and operations were transferred to a charitable incorporated organisation (CIO), governed by its Foundation Constitution. It is registered with the Charity Commission in England & Wales (No. 1155615). The address of the principal office is The Estate Office, Broadlands, Romsey, Hampshire, SO51 9ZD.

1.2 Basis of preparation

The accounts have been prepared in accordance with 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 charity is a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

The accounts are prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

The charity's presentational currency is GBP and monetary amounts in these accounts are rounded to the nearest £1.

1.3 Income

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and recognised where there is a legal or constructive obligation committing the trustees to the expenditure. Expenditure is included under expense categories that aggregate all costs. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of resources.

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	-	Nil
New development	-	Nil and 20% straight line
Plant and machinery	-	20% straight line
Computer equipment	-	33% straight line

Countess Mountbatten of Burma Romsey Memorial Trust

Notes to the accounts for the year ended 31 May 2023

1 Accounting policies

(Continued)

1.6 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the accounts.

1.7 Pension costs and other post-retirement benefits

The charitable company operated a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the year to which they relate.

2 Charitable activities costs

	Unrestricted funds	Restricted funds	2023 Total £	2022 Total £
Staff costs (note 5)	168,644	-	168,644	696,844
Rates and water	4,768	-	4,768	6,610
Insurance	7,782	-	7,782	5,860
Light and heat	4,307	-	4,307	37,544
Telephone	172	-	172	1,360
Postage and stationery	491	-	491	7,647
Sundries	418	-	418	3,761
Provisions	-	1,966	1,966	43,513
Software	2,721	-	2,721	2,903
Maintenance costs	10,945	-	10,945	24,313
Closure costs	(5,430)	-	(5,430)	-
Cleaning and contract services	5,828	-	5,828	13,511
Household and medical	445	1,742	2,187	40,929
	201,091	3,708	204,799	884,795

Countess Mountbatten of Burma Romsey Memorial Trust

Notes to the accounts for the year ended 31 May 2023

3 Support costs

	2023 £	2022 £
Independent examiner's fee	1,584	1,440
Accountancy fees	5,670	7,770
Registration costs	945	3,742
Legal and professional fees	97,662	6,523
Training costs	(750)	13,701
Bookkeeping and secretarial	1,787	9,660
Bank charges and interest	4,500	10,607
Depreciation of tangible fixed assets	-	13,772
	111,398	67,215

4 Trustees' remuneration and benefits

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed for any expenses during the year (2022: none).

5 Staff costs

	2023 £	2022 £
Wages and salaries	153,829	651,653
Social security costs	12,566	34,755
Other pension costs	2,249	10,436
	168,644	696,844

The average monthly number of employees during the year was 4 (2022: 30).

6 Statement of funds

	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Balance at 31 May 2023 £
Unrestricted funds	550,655	1,521,840	(312,489)	1,760,006
Restricted funds:				
Comfort Fund	2,718	-	(2,718)	-
Staff Fund	990	-	(990)	-
Total funds	554,363	1,521,840	(316,197)	1,760,006

The Comfort Fund was used for the purpose of enhancing the enjoyment of the residents of the home and the staff fund was created in the prior year following donations of £990 received following the request of the donor.

Countess Mountbatten of Burma Romsey Memorial Trust

Notes to the accounts for the year ended 31 May 2023

7 Tangible fixed assets

	Freehold property £	New development £	Plant and machinery £	Computer equipment £	Total £
Cost					
At 1 June 2022	165,472	606,618	66,409	8,818	847,317
Additions	-	9,088	-	-	9,088
Disposals	(165,472)	(615,706)	(66,409)	(8,818)	(856,405)
At 31 May 2023	-	-	-	-	-
Depreciation					
At 1 June 2022	25,930	2,156	30,380	6,674	65,140
Charge for the year	-	-	-	-	-
Disposals	(25,930)	(2,156)	(30,380)	(6,674)	(65,140)
At 31 May 2023	-	-	-	-	-
Net Book Value					
At 31 May 2023	-	-	-	-	-
At 31 May 2022	139,542	604,462	36,029	2,144	782,177

On 11 January 2023, the care home and all equipment was sold for net proceeds of £2,300,000.

8 Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	909	796
Prepayments and accrued income	-	1,800
	909	2,596

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,009	38,565
Accrued expenses	17,683	18,214
Charity bank loan	-	248,329
Barclays bounce back loan	-	47,500
	18,692	352,608

Countess Mountbatten of Burma Romsey Memorial Trust

Notes to the accounts for the year ended 31 May 2023

10 Related party disclosures

During the year, the Charity paid £1,787 (2022: £9,660) to the wife of a trustee who retired during the year, Cllr. I Hibberd for administration services.

11 Analysis of net assets between funds

	Fixed assets	Net current assets	Fund balance
	£	£	£
Restricted funds	-	-	-
Unrestricted funds	-	1,760,006	1,760,006
	<hr/>	<hr/>	<hr/>
	-	1,760,006	1,760,006
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>