



# **Countess Mountbatten of Burma Romsey Memorial Trust**

Charity Registration No. 1155615

## **Trustees' report and unaudited accounts**

**For the year ended 31 May 2025**

# Countess Mountbatten of Burma Romsey Memorial Trust

## Legal and administrative information

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<b>Trustees</b>	Lady Alexandra Knatchbull Richard Gutsell Richard Jordan-Baker Dr Frank MacDonald Akerman The Rt Hon The Countess Mountbatten of Burma Margaret Anne Sharman (appointed 8 September 2025)
<b>Charity number</b>	1155615
<b>Principal address</b>	The Estate Office Broadlands Romsey Hampshire SO51 9ZD
<b>Accountants</b>	S&W Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
<b>Independent examiner</b>	Simon Ellingham FCA Fawcetts LLP Windover House St Ann Street Salisbury Wiltshire SP1 2DR
<b>Solicitors</b>	Wilsons Solicitors LLP Alexandra House St. John's Street Salisbury Wiltshire SP1 2SB

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# Countess Mountbatten of Burma Romsey Memorial Trust

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# Countess Mountbatten of Burma Romsey Memorial Trust

## Trustees' report for the year ended 31 May 2025

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The trustees present their report with the accounts of the charity for the year ended 31 May 2025. 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.

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 providing support for the elderly in need in the Romsey and surrounding area". 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. The original rooms were small and lacked en-suite toilet and washing facilities, were outdated and fell 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.

#### 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 providing support for the elderly in need in the Romsey and surrounding area" 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 2025

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### Financial review

#### Financial position

The Trust's financial position continued to improve this year leading to an increase in reserves to £1,906,707 (2024: £1,898,050). Income of £34,420 (2024: £27,302) was slightly lower than expenditure of £35,878 (2024: £24,798). After realised gains of £10,115 (2024: £135,540), there was a net increase in funds for the year of £8,657 (2024: £138,044).

#### 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 prior 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 assets for the year ended at £1,906,707 (2024: £1,898,050). The trustees consider that the reserves held are sufficient to allow future grants / donations to be made at the discretion of the trustees, in line with their policy. All reserves are unrestricted.

#### 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 2025**

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### **Trustees**

The trustees serving the charity during the financial year were:

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 2025

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### 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare 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

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**Richard Jordan-Baker**

Trustee

Date: 25 March 2026

# Countess Mountbatten of Burma Romsey Memorial Trust

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

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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 2025 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: 26 March 2026



# Countess Mountbatten of Burma Romsey Memorial Trust

## Statement of financial activities for the year ended 31 May 2025

	Notes	Unrestricted funds £	2025 Total £	2024 Total £
<b>Income:</b>				
Investment income	2	34,420	34,420	27,302
<b>Total</b>		<b>34,420</b>	<b>34,420</b>	27,302
<b>Expenditure</b>				
Fundraising costs - investment management fees		14,433	14,433	13,751
Charitable activities	3 & 4	12,700	12,700	384
Support costs	5	8,745	8,745	10,663
<b>Total expenditure</b>		<b>35,878</b>	<b>35,878</b>	24,798
<b>Net (expenditure)/income before gains on assets</b>		<b>(1,458)</b>	<b>(1,458)</b>	2,504
Net gains on investments		10,115	10,115	135,540
<b>Net movement in funds</b>		<b>8,657</b>	<b>8,657</b>	138,044
Total funds brought forward		1,898,050	1,898,050	1,760,006
<b>Total funds carried forward</b>		<b>1,906,707</b>	<b>1,906,707</b>	1,898,050

The notes on pages 8 to 10 form part of the accounts.

# Countess Mountbatten of Burma Romsey Memorial Trust

## Balance sheet as at 31 May 2025

	Notes	£	2025 £	£	2024 £
<b>Fixed assets</b>					
Investments	8		1,869,805		1,706,268
<b>Current assets</b>					
Debtors	9	193		-	
Cash at bank and in hand		49,507		202,912	
			49,700	202,912	
<b>Current liabilities</b>					
Creditors	10	(12,798)		(11,130)	
			(12,798)	(11,130)	
<b>Net current assets</b>			36,902		191,782
<b>Total assets less liabilities</b>			1,906,707		1,898,050
<b>The funds of the charity</b>					
Unrestricted funds			1,906,707		1,898,050
<b>Total charity funds</b>			1,906,707		1,898,050

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

Richard Jordan-Baker  
 .....  
**Richard Jordan-Baker**  
 Trustee

Date: 25 March 2026

# Countess Mountbatten of Burma Romsey Memorial Trust

## Notes to the accounts for the year ended 31 May 2025

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### 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 Investments

Investments are included at market value at the balance sheet date. Realised gains and losses on investments, calculated on the difference between the sale proceeds and their cost, are credited or charged to the Statement of financial activities in the year of the gain or loss.

Unrealised gains and losses representing the movement in the market values during the year are credited or charged to the Statement of financial activities in the year of the gain or loss.

# Countess Mountbatten of Burma Romsey Memorial Trust

## Notes to the accounts for the year ended 31 May 2025

### 1 Accounting policies

(Continued)

#### 1.6 Fund accounting

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

### 2 Investment income

	2025 £	2024 £
Investment income - dividends	33,084	23,433
Investment income - bank interest	1,336	3,869
	<u>34,420</u>	<u>27,302</u>

### 3 Charitable activities costs

	Unrestricted funds £	2025 Total £	2024 Total £
Closure costs	-	-	384
Grants to institutions (note 4)	12,700	12,700	-
	<u>12,700</u>	<u>12,700</u>	<u>384</u>

### 4 Grants to institutions

	2025 £	2024 £
Age Concern Romsey and District	7,000	-
Mottisfont and Broughton Community Bus	1,200	-
Nursling Men's Shed	2,500	-
Wellow Men's Shed	2,000	-
	<u>12,700</u>	<u>-</u>

### 5 Support costs

	2025 £	2024 £
Independent examiner's fee (governance cost)	1,661	1,663
Accountancy fees (governance cost)	5,946	2,273
Legal and professional fees	-	4,466
Insurance	246	-
Bank charges and interest	102	139
Office costs	790	2,122
	<u>8,745</u>	<u>10,663</u>

# Countess Mountbatten of Burma Romsey Memorial Trust

## Notes to the accounts for the year ended 31 May 2025

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### 6 Employees

There were no employees during the year (2024: none).

### 7 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 (2024: none).

### 8 Fixed asset investments

	2025	2024
Market value	£	£
Balance at 1 June 2024	1,706,268	-
Purchases	685,744	1,679,788
Disposals at cost	(530,117)	(82,402)
Net investment gains	7,910	108,882
	<hr/>	<hr/>
Balance at 31 May 2025	1,869,805	1,706,268
	<hr/>	<hr/>

### 9 Debtors: amounts falling due within one year

	2025	2024
	£	£
Investment income receivable	193	-
	<hr/>	<hr/>
	193	-
	<hr/>	<hr/>

### 10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accrued expenses	12,798	11,130
	<hr/>	<hr/>
	12,798	11,130
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### 11 Related party disclosures

There were no related party transactions during the year (2024: none).