

Independent examiner's report on the accounts

Report to the trustees/
members of

THE BLUES AND ROYALS OLIVER MONTAGUE FUND

On accounts for the year
ended

31ST MARCH 2021

Charity no
(if any)

256297

Set out on pages

Respective
responsibilities of trustees
and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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 needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's
statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Frank Harrison

Date:

28.6.2021

Name:

FRANK HARRISON

Relevant professional
qualification(s) or body (if
any):

ASSOCIATION CHARTERED CERTIFIED ACCOUNTANTS

BLUES AND ROYALS OLIVER MONTAGU FUND **ANNUAL REPORT 2020-2021**

Aims and Objects

During the past year the Association has continued to maintain its aims and objectives as laid down in the Constitution and Rules. There had been one request for assistance which amounted to £900.00.

Income

Income was £26,274.69, the majority of which was from Dividends. Interest from bank deposits amounted to £1.96..

Expenditure

Expenditure for the period totaled £20,858.84.

Financial Statement

Income	2019-2020	2020-2021
Dividends	£17,779.95	£26,272.73
Interest	£1.20	£1.96
Grant Refunds	£0.00	£0.00
Miscellaneous	£2,348.45	£0.00
Totals	£20,129.60	£26,274.69

Expenditure	2019-2020	2020-2021
Grants	£2,803.99	£900.00
Legal Fees	£0.00	£0.00
Miscellaneous	£18,054.85	£6,224.24
Adjustments	£0.00	£0.00
Totals	£20,858.84	£7,124.24

Cash and Bank

	2019-2020	2020-2021
Cash in Hand	£0.00	£0.00
Current Account	£45,250.55	£30,578.48
Deposit Account	£12,695.30	£6,747.26
Debtors	£0.00	£0.00
Creditors	£0.00	£0.00
Totals	£57,945.85	£37,325.74

INVESTMENT PORTFOLIO

During September 2020 RHG/D's Oliver Montagu Fund reinvested: £22,933.00 in the Household Cavalry Foundation's Cazenove Fund.

On 11 March 2021 £1,350,000 was transferred from Cazenove to the same Waverton fund as the Life Guards' Association's.

The Life Guards' Association's and the Household Cavalry Foundation's stakes are the same size at Waverton; and the percentage size of individual stakes in both portfolios, at Cazenove and Waverton, is the same.

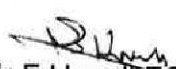
The Household Cavalry Foundation total value of both its investment portfolios on 31 March 2021 = £6,714,058.00:

Waverton £1,353,903.00 plus Cazenove £5,360,155.00.

The RHG/D Oliver Montague Fund Investments make up 18.33% of this total £6,714,058.00 thus making our share of both portfolios: £1,267,243.00. (£1,019,204.00 Cazenove + £248,039.00 Waverton).

REPORT OF THE INDEPENDENT EXAMINER

I have examined the Balance Sheet and the Income and Expenditure accounts and report that, in my opinion, these accounts give a true and fair view of the Association's affairs as at 31st March 2021 and the excess of income over expenditure for the year ended on that date.


Mr F Hovell FCCA

Director

Perfect Accountancy Services Limited

Westwind Management Solutions Limited