

Independent examiner's report on the accounts

Report to the trustees/
members of

THE BLUES AND ROYALS ASSOCIATION

On accounts for the year
ended

31ST MARCH 2021

Charity no
(if any)

259191

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:

[Signature]

Date:

28.6.2021

Name:

FRANK HARRISON

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

ASSOCIATION CHARTERED CERTIFIED ACCOUNTANTS

The Blues and Royals Association Annual Financial Report for 2020/2021

Aims and Object

During the past year the Association has continued to maintain its aims and objectives as laid down in the Constitution and Rules. Specifically, the sum of £8,498.44 has been distributed from funds to applications for assistance from a total of 24 cases dealt with by the committee (due to Covid the requests for assistance declined across the Military Welfare sector). The Annual Dinner was cancelled this year due to the COVID19 epidemic. The Annual General Meeting was held via ZOOM on 13th February 2021 at 1100 hours and the minutes of this meeting are set out in the following pages.

Summary of Financial assistance given during the year:

Applications received	24
Grants / Donations made	19
Applications referred to other funds	21

Reasons for assistance

The following is a summary of the main purposes for which grants / donations were made during the past year.

Accommodation Cost	1
Clothing/Food Vouchers	2
Brown/White Goods	6
Invalidity / EPV	4
Training Course	1
In-Pensioner Grants	3
Property Maintenance	2

Income

Income and Expenditure was £84,112.44 of which £22,146.17 was either contributed by serving officers and soldiers under the 'One Days Pay Scheme' or received from membership subscriptions and donations. Interest on bank deposits was £1.50. The Dividends received for our investments amounted to £24,571.00 for this financial year.

Expenditure

Expenditure for the period totaled £102,011.50

Miscellaneous costs were £29,227.48 however £10,799.30 was recovered so administrative costs amount to £18,428.18. The Miscellaneous column accounts for monies received and expended which cannot be accounted for in their own column in the accounts and includes such items as Honorariums, IT Support, insurances, memorabilia, etc.

Financial Statement

Income	2019-2020	2020-2021
One Days Pay	£19,467.02	£20,388.05
Dividends	£18,881.81	£24,571.00
Bank Interest	£1.20	£1.50
Subs and Donations	£5,039.32	£5,225.82
Annual Dinner	£1,871.00	£1,150.00
Christmas Cards	£3,937.00	£2,772.95
Grant Refunds	£3,918.91	£2,938.48
Wreaths/Memorials	£1,234.00	£15,597.82
Diaries	£1,832.00	£216.00
Postage received for Cards	£270.07	£451.52
Miscellaneous	£8,881.25	£10,799.30
Total	£65,333.58	£84,112.44

Expenditure	2019-2020	2020-2021
Grants in Aid	£13,909.34	£8,498.44
ODP Scheme	£0.00	5,249.35
Wreaths/memorials	£2,722.73	£32,475.63
Postage incl Cards	£2,182.98	£2,385.69
Annual Dinner	£17,375.39	£1,412.50
Christmas Cards	£2,530.80	£2,762.41
Misc (Admin, Honorariums, BFT, Tpt)	£37,156.07	£29,227.48
Transfer to Investments	£0.00	£20,000.00
	£75,877.31	£102,011.50

CASH AND BANK

	2019-2020	2020-2021
Cash in Hand	£0.00	£0.00
Current and Deposit Accts	£73,884.21	£65,557.87
Total Cash and Bank	£73,884.21	£65,557.87
Debtors	£0.00	£0.00
Creditors	£0.00	£0.00
Total Funds	£73,884.21	£65,557.87

Investment Portfolio

During September 2020 RHG/D reinvested: £44,343.09 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 Association Investments make up 19.78% of this total £6,714,058.00 thus making our share of both portfolios: £1,398,503.00.

(£1,131,639.00 Cazenove + £267,666.00 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