

## **The Blues and Royals Association**

### **Annual Financial Report for 2024/2025**

#### **Aims and Objectives.**

Over the past year, the Association has diligently upheld its aims and objectives as stipulated in the Constitution and Rules. In response to requests for assistance from members, a total of **£24,705.96** was allocated from the Association's funds, contributing to **19** cases reviewed and approved by the committee. The Association's Annual Dinner took place at The Castle Hotel, Windsor, on Saturday, 30th March 2025, with **163** members in attendance. Prior to the dinner, the Annual General Meeting was convened, and the minutes from this meeting are available in this year's Regimental Journal.

#### **Summary of Financial Assistance given during the year.**

- Applications received **25**
- Grants / Donations made **19**
- Applications referred to other funds **23**

#### **Reasons for assistance.**

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

- Legal Costs **1**
- Clothing / Food Vouchers **3**
- White/Brown Goods **6**
- Invalidity / EPV **4**
- Course **2**
- In-Pensioner Grants **2**
- Removals **1**

#### **Income.**

Total income for the year amounted to **£136,138.73**, of which **£49,714.73** was contributed by serving officers and soldiers through the "One Days' Pay Scheme." Of these contributions, 51% was retained by the Association for charitable purposes, while 49% was transferred to the Household Cavalry Foundation. Additional donations were received from Association members. Dividends from the Association's investments totalled **£23,379.00** during the financial year and were reinvested into the portfolio.

#### **Expenditure.**

Total expenditure for the year amounted to **£155,085.43**, comprising grants disbursed by the Association as well as various administrative expenses incurred in supporting Association Members. These costs included transportation for organised events such as Battlefield Tours, memorial parades, and Annual Dinner evenings. Additionally, miscellaneous expenditures covered IT support, insurance policies, honorariums, postal charges, memorabilia, and NMA maintenance.

During this twelve-month financial period, the Association allocated **£64,305.45** to the children of serving members who made the ultimate sacrifice while on operations in Iraq and Afghanistan. The Children's Fund provided payments to three RHG/D recipients as they reached the age of 18. Upon completion of the final payment, the Fund committee resolved to close the fund, distributing the remaining balance equally among all recipients, resulting in an additional payment this year. The fund now holds a zero balance.

### Financial Statement.

Income	01/04/2023 - 31/03/2024	01/04/2024 - 31/03/2025
Dividends	£0.00	£0.00
Bank Interest	£42.39	£1.01
Information Technology Support	£251.04	£513.44
Donations	£18,537.18	£6,821.36
One Day's Pay Scheme	£48,924.07	£49,714.73
Christmas Cards	£4,163.06	£3,279.00
Postage received for Cards	£730.66	£1,031.88
Dinners	£13,584.69	£0.00
Miscellaneous	£3,443.10	£2,789.86
Grant Refunds / Transfer Repayments	£7,473.11	£67,885.45
Diaries	£387.01	£1,977.00
Wreaths	£0.00	£0.00
Memorials	£0.00	£0.00
Battlefield Tours	£2017.89	£2,125.00
<b>Total</b>	<b>£99,554.20</b>	<b>£136,138.73</b>

Expenditure	01/04/2023 - 31/03/2024	01/04/2024 - 31/03/2025
Dividends	£0.00	£0.00
Bank Interest	£0.00	£0.00
Information Technology Support	£4,546.03	£4,116.55
Donations	£2,155.00	£0.00
One Day's Pay Scheme	£21,988.06	£24,360.23
Christmas Cards	£1,983.60	£1,952.60
Postage received for Cards	£1,924.26	£2,255.28
Dinners	£1,866.92	£18,736.74
Miscellaneous	£34,136.35	£19,266.34
Grant in Aid	£24,705.96	£82,547.47
Diaries	£0.00	£0.00
Wreaths	£1,416.21	£1,661.22
Memorials	£0.00	£0.00
Battlefield Tours	£4,112.19	£665.00
Transfer to Investments	£0.00	£0.00
<b>Total</b>	<b>£98,801.58</b>	<b>£155,560.43</b>

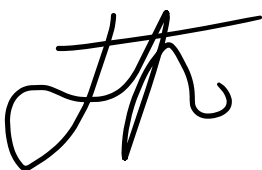
	01/04/2023 - 31/03/2024	01/04/2024 - 31/03/2025
Cash in Hand	£0.00	£0.00
Current and Deposit Accounts	£70,028.92	£50,607.72
Total Cash and Bank	£70,028.92	£50,607.72
Debtors	£0.00	£0.00
Creditors	£0.00	£0.00
<b>Total Funds</b>	<b>£70,028.92</b>	<b>£50,607.72</b>

### Investment Portfolio.

The Household Cavalry Foundation investment portfolio currently sits at **£7,323,109.00**, of which The Blues and Royals Association Investments make up 20.4% of this fund thus making our share of the portfolio valued at **£1,500,997.00**.

### Report of the Independent Examiner.

I have reviewed the Association's Bank Statement, Balance Spreadsheets, and Income and Expenditure Accounts, and in my opinion, these documents present a true and fair view of the financial position of the Association as of 31 March 2025. This assessment is consistent with the reported excess of income over expenditure for the year ended on that date.



Mrs Jessica Janet Harron CeFAP, CeMAP

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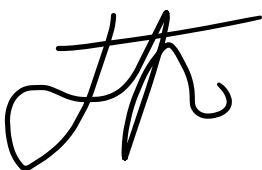
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Mrs Jessica Janet Harron CeFAP, CeMAP



## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

#### Report to the trustees

The Blues and Royals Association

#### On accounts for the year ended

31<sup>st</sup> March 2025

Charity no (if any)

259191

#### Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2025**.

#### Responsibilities 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 Trust's accounts carried out under section 145 of the 2011 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

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 an 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.

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

**Signed:**



**Date:**

20<sup>th</sup> January 2026

**Name:**

Mrs Jessica Janet Harron

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

CeFAP, CeMAP

**Address:**

10 Harris View

Stone

Staffordshire

ST15 0WU

## Section B

## Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

Nothing to report