

2883419.

**REGAIN -  
THE TRUST FOR SPORTS  
TETRAPLEGICS**  
(A company limited by guarantee)  
(Charity No: 1030693)

**Financial Statements  
31 December 1997**

C H A N T R I L Y V E L L A C O F F



# **REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**

## **Financial Statements For The Year Ended 31 December 1997**

<b>Contents</b>	<b>Pages</b>
Directors, Officers And Advisers	1
Trustees' Report	2 - 3
Auditors' Report	4
Summary Income And Expenditure Account	5
Statement Of Financial Activities	6
Balance Sheet	7
Notes To The Financial Statements	8 - 10

# **REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**

## **Directors, Officers And Advisers**

### **Patrons**

Richard Branson  
Ian Botham OBE  
Bill Beaumont OBE  
Tanni Grey

### **Directors And Members Of The Board Of Trustees**

Lord Ivar Mountbatten  
Dr Stephen C Duckworth OBE  
Jonathan S Shalit  
V Ray Harlow

### **Secretary**

R Belson

### **Registered Number**

2883419

### **Charity Number**

1030693

### **Registered Office**

2 Bank Buildings  
147 High Street  
Cranleigh  
Surrey  
GU6 8BE

### **Auditors**

Chantrey Vellacott  
Chartered Accountants  
Russell Square House  
10-12 Russell Square  
London  
WC1B 5LF

## **REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**

### **Trustees' Report (Incorporating The Report Of The Directors) For The Year Ended 31 December 1997**

The Board of Trustees, who are all directors of the company, present their report and the financial statements of the company for the year ended 31 December 1997.

#### **Review Of The Charity**

The overall aim of the Trust remains to achieve the maximum independence and quality of life for all of Britain's sports tetraplegics.

During the course of the year the number of sports tetraplegics associated with REGAIN has reached very nearly 200. Requests for equipment continue to be received and the amount of money needed to fund specialist equipment now stands at £500,000. The ratio of administrative costs to income remains at approximately 16%.

The year 1997 began with the moving of the offices from Clifford Street to Unit 4, 92 Lots Road. These ground floor premises had excellent wheelchair access enabling the Trust to employ Adrian Francis a young paraplegic, on work experience for about 6 months. The move coincided with the first REGAIN winter sports ball which raised in excess of £30,000.

The major responsibility for the Trust throughout 1997 was the administration and allocation of the capital grant of £183,900 received from the National Lottery Charities board to provide equipment for under 25 year old sports tetraplegics. Along with this grant and others received throughout the year, we were able to make grants to 33 applicants. The range of equipment included vehicles, electric wheelchairs, sports wheelchairs, fitness equipment, tracker bikes and home adaptations.

In October Martin Banks was replaced as Executive Director by Roger Belson, a tetraplegic, albeit on a temporary basis. Adrian Francis completed his work experience at roughly the same time. Priscila Rawlins continued in her capacity as fund-raising manager and the Board would like to record its gratitude for all her hard work.

The final fund-raising event of the year was the Roof Garden fashion show and dinner which was attended by 170 people.

Once again, the Board of Trustees would like to record its appreciation to all supporters of REGAIN, whose help is so essential to the continued success of the Trust.

#### **Results And Dividends**

The results for the year ended 31 December 1997 are shown in the Summary Income and Expenditure account on page 5 and the Statement of Financial Activities on page 6.

#### **Reserves**

The reserves of the Trust are shown on the Balance Sheet on page 7. It is the policy of Regain to allocate 10% of all money donated and raised to establish and develop a capital base, until the Trust has secured a sum sufficient to cover the total cost of running the Trust for a period of two years, at which point the 10% requirement will be reviewed.

# REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

## Trustees' Report For The Year Ended 31 December 1997

### Directors And Members Of The Board Of Trustees

The directors and members of the Board of Trustees who served during the year were:

Lord Ivar Mountbatten  
Dr Stephen C Duckworth OBE  
Jonathan S Shalit  
V Ray Harlow (appointed on 19 March 1997)  
Robert B Hersov (resigned on 19 March 1997)

### Directors Responsibilities

Company law requires the directors to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of its financial year and of the income and expenditure and financial activities of the company for the year then ended. In preparing those financial statements, the directors are required to:

- select suitable accounting policies then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

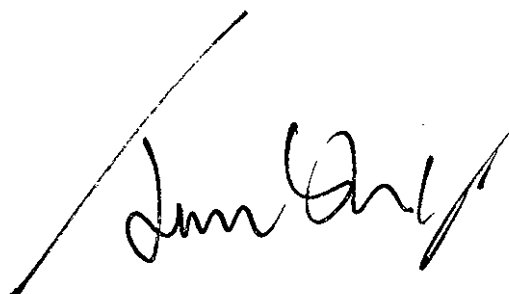
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

Chantrey Vellacott, having been appointed as auditors of the company during the period, will seek re-appointment at the forthcoming Annual General Meeting.

Signed on behalf of the Board of Trustees

J S SHALIT  
Director



Approved by the Board on 29 October 1998

# REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

## Auditors' Report To The Members of Regain - The Trust for Sports Tetraplegics

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention.

### Respective Responsibilities Of Directors And Auditors

As described on page 3 the company's directors (who also act as trustees for the charitable activities of the company) are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis Of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs at 31 December 1997 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
CHANTREY VELLACOTT

Chartered Accountants  
Registered Auditors

LONDON

29 October 1998

## REGAIN – THE TRUST FOR SPORTS TETRAPLEGICS

### Summary Income And Expenditure Account For The Year Ended 31 December 1997

	Notes	1997 £	1996 £
Gross income		286,126	229,823
Total expenditure	3	<u>333,948</u>	<u>161,425</u>
Net (expenditure) income for the year		<u>(47,822)</u>	<u>68,398</u>

None of the company's activities was acquired or discontinued during the above two financial years.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gain and losses has been presented.

There is no difference between the results shown above and their historical cost equivalents.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 6, which, together with the notes to the financial statements on pages 8 to 10, provides full information on the movements during the year of all of the funds of the company.

# REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

## Statement Of Financial Activities For The Year Ended 31 December 1997

	Unrestricted Funds £	Restricted Funds £	Total 1997 £	Total 1996 £
<b>Incoming Resources</b>				
Donations, fundraising and gifts	72,651	3,750	76,401	205,911
National Lottery Grant	-	182,181	182,181	1,719
Other grants receivable	21,903	-	21,903	18,768
Investment income	5,641	-	5,641	3,425
<b>Total Incoming Resources</b>	<b>100,195</b>	<b>185,931</b>	<b>286,126</b>	<b>229,823</b>
<b>Resources Expended</b>				
Direct charitable expenditure:				
Wheelchairs and vehicles	-	153,115	153,115	44,359
Other purchases	21,455	21,093	42,548	5,790
Grants	-	-	-	15,358
	<b>21,455</b>	<b>174,208</b>	<b>195,663</b>	<b>65,507</b>
Other expenditure:				
Fundraising and publicity	93,874	-	93,874	55,940
Management and administration	44,411	-	44,411	39,978
	<b>138,285</b>	<b>-</b>	<b>138,285</b>	<b>95,918</b>
<b>Total Resources Expended</b>	<b>159,740</b>	<b>174,208</b>	<b>333,948</b>	<b>161,425</b>
<b>Net (Outgoing) Resources And Movement In Funds</b>	<b>(59,545)</b>	<b>11,723</b>	<b>(47,822)</b>	<b>68,398</b>
Fund balances at 31 December 1996	99,891	-	99,891	31,493
<b>Fund balances at 31 December 1997</b>	<b>40,346</b>	<b>11,723</b>	<b>52,069</b>	<b>99,891</b>

The notes on pages 8 to 10 form part of these financial statements.



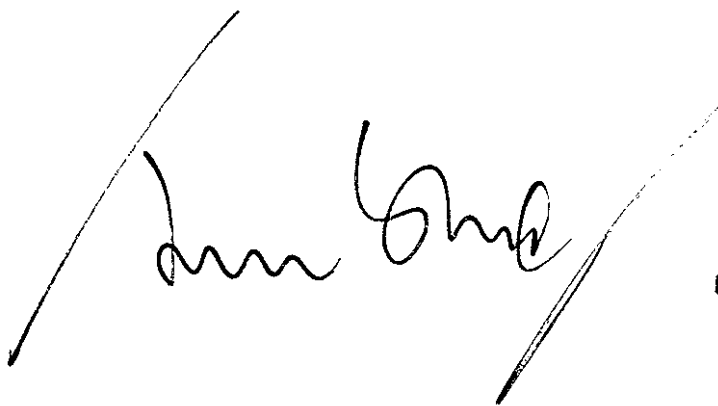
# REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

## Balance Sheet At 31 December 1997

	Notes	1997 £	1996 £
<b>Fixed assets</b>			
Tangible assets	5	<u>3,446</u>	<u>4,566</u>
<b>Current assets</b>			
Stocks	6	2,323	4,700
Debtors	7	8,498	12,521
Cash at bank and in hand		<u>84,291</u>	<u>99,275</u>
		<b>95,112</b>	<b>116,496</b>
<b>Creditors: amounts falling due within one year</b>	8	<u>46,489</u>	<u>21,171</u>
<b>Net current assets</b>		<u>48,623</u>	<u>95,325</u>
<b>Total assets less current liabilities</b>		<u><b>52,069</b></u>	<u><b>99,891</b></u>
<b>Capital and reserves</b>			
Unrestricted Funds - General Trust Fund		40,346	99,891
Restricted Funds		<u>11,723</u>	<u>-</u>
		<u><b>52,069</b></u>	<u><b>99,891</b></u>

Approved by the Board of Trustees on 29 October 1998 and signed on its behalf.

**J S SHALIT**  
Director



The notes on pages 8 to 10 form part of these financial statements.

# APPENDIX

## 1. Accounting policies

The financial statements are prepared on the historical cost basis of accounting and in accordance with the Statement of Recommended Practice: Accounting by Charities.

Other expenditure included on the Statement of Financial Activities comprises all costs incurred in running the Trust. Expenditure has been allocated directly to fundraising and publicity, and management and administration when clearly identified. An apportionment of costs has been made if not clearly defined.

Depreciation on tangible fixed assets is charged so as to write off their full costs less estimated residual value over their expected useful lives at the following rate:-

d) **Stocks**

Stocks are valued at the lower of cost and net realisable value.

The company has taken advantage of the provisions of Financial Reporting Standard No 1 and has not prepared a cash flow statement.

## 2. The Company

Regain - The Trust for Sports Tetraplegics, is formed under the Companies Act and has no share capital, being a company limited by guarantee. The maximum liability of each of its members is £1.

As a registered charity the company is not liable to corporation tax on the surplus for the year.

### 3. Total Expenditure

1998

1997

f

£

Included in total expenditure are:

## Depreciation

1,540

1,456

Reimbursed travel expenses of the Board of Trustees

133

484

Operating lease rentals:

Land and buildings

**13,239**

5,257

## Equipment

1.327

1.327

### Auditors' remuneration

2,500

—

### Fees of Reporting Accountants

—

1,000

No member of the Board of Trustees received any remuneration or benefits from the company (1997: Nil)

# REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

## Notes To The Financial Statements For The Year Ended 31 December 1997

### 4. Employee Information

a)	Staff costs:	1997	1996
		£	£
	Wages and Salaries	32,401	24,000
	Social Security Costs	3,120	2,448
		<u>35,521</u>	<u>26,448</u>
b)	The average number of persons employed during the year was made up as follows:		
		Number	Number
	Charitable activities	1	1
	Administration	<u>1</u>	<u>1</u>

### 5. Tangible Fixed Assets

#### Office furniture and equipment £

#### Cost:

At 1 January 1997	7,281
Additions	420
At 31 December 1997	<u>7,701</u>

#### Depreciation:

At 1 January 1997	2,715
Provision for the year	1,540
At 31 December 1997	<u>4,255</u>

#### Net book value:

At 31 December 1997	<u>3,446</u>
At 31 December 1996	<u>4,566</u>

### 6. Stocks

Stocks consist of Charity Christmas cards.

### 7. Debtors

	1997	1996
	£	£
Trade debtors	2,409	2,789
Other debtors	2,095	7,156
Prepayments	3,994	2,576
	<u>8,498</u>	<u>12,521</u>

# REGAIN – THE TRUST FOR SPORTS TETRAPLEGICS

## Notes To The Financial Statements For The Year Ended 31 December 1997

<b>8. Creditors: Amounts Falling Due Within One Year</b>	<b>1997</b>	<b>1996</b>
	£	£
Loan (interest free)	-	1,250
Trade creditors	<b>4,792</b>	7,298
Other taxes and social security	-	943
Other creditors	<b>34,089</b>	-
Accruals and receipts in advance	<b>7,608</b>	11,680
	<b><u>46,489</u></b>	<b><u>21,171</u></b>

<b>9. Reconciliation Of Movement On Reserves</b>	<b>1997</b>	<b>1996</b>
	£	£
Net (expenditure) income for the year	<b>(47,822)</b>	68,398
Opening funds	<b>99,891</b>	31,493
Closing funds	<b><u>52,069</u></b>	<b><u>99,891</u></b>

### 10. Capital Commitments And Contingent Liabilities

There were no capital commitments or contingent liabilities at 31 December 1997 (1996 : None).