

Company Number: 2883419

Charity Number: 1030693

SATURDAY



ASCPZDS7

A49

03/10/2009

55

COMPANIES HOUSE

**REGAIN -
THE TRUST FOR SPORTS TETRAPLEGICS
(A company limited by guarantee)**

**Trustees' Report and financial statements
for the year ended
31 December 2008**

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Financial statements for the year ended 31 December 2008

Contents	Pages
Directors, officers and advisers	1
Trustees' report	2 - 6
Independent auditor's report	7 - 8
Summary income and expenditure account	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 -16

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Directors, officers and advisers

Patrons

Sir Richard Branson
Dame Tanni Grey-Thompson DBE
Jason Leonard MBE

Directors and Members of the Board of Trustees

Lord Ivar Mountbatten
Jonathan S Shalit
Ben Moorhead
Sarah Sinclair
Timothy Holland
Nicholas Russell-Davis
Robin Bloor
Dominic Coleman

Secretary

R W Belson

Registered number

2883419

Charity number

1030693

Registered office

2 Bank Buildings
147 High Street
Cranleigh
Surrey
GU6 8BE

Principal office

78 Shirburn Road
Watlington
Oxfordshire
OX49 5BZ

Auditor

Chantrey Vellacott DFK LLP
Chartered Accountants
2nd Floor
34 Clarendon Road
Watford
Herts
WD17 1LR

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Trustees' Report for the year ended 31 December 2008 (incorporating the Directors' Report)

The Board of Trustees, who are all directors of the company, present their report and the financial statements of the charitable company for the year ended 31 December 2008.

Status and members

The company was incorporated on 17 December 1993. The company is limited by guarantee and has no share capital. Each member has undertaken to contribute to the assets of the company in the event of the same being wound up while she/he is a member, or within one year of ceasing to be a member, for payment of debts and liabilities of the company contracted before ceasing to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors amongst themselves, such amount as may be required not exceeding £1.

The company is a registered charity.

Objectives and activities

The Trevor Jones Tetraplegic Trust was created as a charity in 1988 and on incorporation was registered with the Charity Commissioners for England & Wales in November 1993 (Charity Number 1030693) & as a Company Limited by Guarantee (Company Registration Number 2883419). In order to reflect accurately the work and scope of the Trust, the name was changed to REGAIN the Trust for Sports Tetraplegics on 19th May 1995.

Regain is the only charitable organisation dedicated solely to improving the independence of all British men and women who have become tetraplegic as a result of a competitive sports or leisure injury.

REGAIN's Objectives are:

1. To relieve individuals who, as a result of an accident in a sporting activity, have suffered spinal injury, resulting in the complete loss of use of two limbs, the serious impairment of function in the remaining limbs, and the significant loss of personal mobility without human or mechanical assistance.
2. To improve the conditions of life of those individuals who have suffered injuries as defined above by the provision of resources or equipment.
3. To advance the education of the public and in particular the knowledge of spinal injuries which may be suffered by individuals participating in sporting activities.

REGAIN Aims to:

- Help all British sports tetraplegics lead an independent life.
- Provide equipment to improve the mobility, independence and quality of life of all British sports tetraplegics.
- Forge long-term relationships with British sports tetraplegics and their families so they feel support for the rest of their lives financially, as far as possible, and in terms of expert advice and professional counselling.
- Provide, where possible, free consultation in areas of legal, financial, insurance, medical and counselling.
- Be a forum for British sports tetraplegics to share their experiences, and possibly their lives, with other sports tetraplegics.
- Develop a self-help program to foster their sense of worth and belonging.
- Seek employment and occupational opportunities for sports tetraplegics.
- Increase awareness of the risks of sports tetraplegia with the aim of reducing the number of accidents.
- Increase awareness of the need to insure against the risks of tetraplegia among sporting bodies and sportsmen and women generally.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Trustees' Report for the year ended 31 December 2008 (incorporating the Directors' Report)

Objectives and activities

REGAIN Aims to:

- Actively ensure equal opportunities for all tetraplegics, including women and ethnic minorities, who face additional disadvantages.

The strategies employed to achieve the charitable company's objectives are currently under review.

The main activities of the charitable company are arranging with Action for Charity fundraising events to support our many applications.

Achievements, performance and financial review

The overall aim of the Trust remains to achieve the maximum independence and quality of life for all male and female sports tetraplegics, whatever their age.

During the course of the year the number of sports tetraplegics associated with REGAIN has exceeded 250. Requests for equipment continue to be received at the rate of approx three per month. The amount of money needed to fund specialist equipment now stands at an annual sum of £140,000. This money can only be raised from members of the public or charitable organisations, and we are most grateful for their continued support. Our three annual fund-raising events are the primary source of income for REGAIN.

The year began with another very successful London Marathon event. Five runners raised nearly £15,000 between them. We are most grateful to the runners for their determination to raise so much sponsorship. This was followed shortly afterwards by our eighth annual running of the very successful Snowdonia Challenge Event, when 49 teams of 4 raised over £62,000. The teams cycle, climb and canoe around Snowdonia.

In June we organised our eighth Regain Sports Awards Lunch, at the Four Seasons Hotel. Over 30 tetraplegics attended with their carers, and had a thoroughly enjoyable time mixing with some of our sponsors and other able-bodied people who had taken part in some of our fund-raising events. Over 170 people attended.

Action for Charity organised one overseas cycling event for Regain to Brazil. This was a successful event raising £52,000. The weather made the challenge very tough as it seemed to rain most of the time. Over 35 able bodied people took part along with four tetraplegics. This was definitely the highlight of the year for those tetraplegics who took part.

We thank the volunteers who have raised money for us on various other events (including more than £6,000 for the Three Peaks Challenge). We were also fortunate enough to receive £17,000 in donations. With all the money we raised we were able to allocate £143,000 to 41 tetraplegics in need of equipment etc.

During the year Action for Charity produced one Regain newsletter. This is very well received and we hope continued to promote the Charity and the work that we do.

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. Our particular thanks go to Gay Bentley Coleman & Ann Frampton of Action for Charity whose enthusiasm and dedication to the Charity knows no bounds, and to Penny Cole our bookkeeper.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Trustees' Report for the year ended 31 December 2008 (incorporating the Directors' Report)

Future developments

The trustees will continue to support the need to raise funds in support of our many applicants. The programme for the 2009 year includes our wish to have outreach volunteers visit all the spinal units to promote our work and see if any inpatients need our support.

Results

The results for the year ended 31 December 2008 are shown in the summary income and expenditure account on page 9 and on the statement of financial activities on page 10.

Procedure and policy for grant making

The first action an applicant takes is to complete an application form (available from our web site) and send it to the Company Secretary. The application is reviewed, the applicant spoken to by the Company Secretary and an assessment is made. If the application complies with our objectives and remit then the Company Secretary seeks authority from the trustees (at the next trustees meeting) to make funds available to support the application. The grant is used to pay the supplier direct and not given to the tetraplegic applicant.

Investment powers

The Trustees have the power to invest any funds not required for immediate use on deposit or invest as they see fit.

Reserves

The reserves of the Trust are shown on the balance sheet on page 11. The principal policy of the Trustees is to ensure that the reserves do not fall below a level, which enables the charitable company to continue in business. The Trustees consider that the charitable company's minimum reserves should be the equivalent of at least six months' indirect costs. The reserves at 31 December 2008 are adequate to support this policy.

Risk

The Trustees are in the process of identifying the major risks to which the charitable company is exposed and ensuring that steps are taken to manage these risks.

Structure, governance and management

We have appointed one secretary and eight Trustees so there is no current need to recruit more. However if we had to we would recruit through Reach (www.reachskills.org.uk) who helped us recruit our accountant Trustee. New Trustees are introduced to the other Trustees at one of our quarterly meetings and if considered suitable appointed at that meeting. A new Trustee is sent by the secretary all the latest literature produced by the Charity Commission.

The day-to-day running of the charitable company is delegated to the Company Secretary.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Trustees' Report for the year ended 31 December 2008 (incorporating the Directors' Report)

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
Jonathan S Shalit
James E Kelly – resigned 11 June 2008
Ben Moorhead
Nicholas Russell-Davis
Sarah Sinclair
Timothy Holland
Robin Bloor
Dominic Coleman – appointed 4 September 2008

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the income and expenditure and financial activities of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

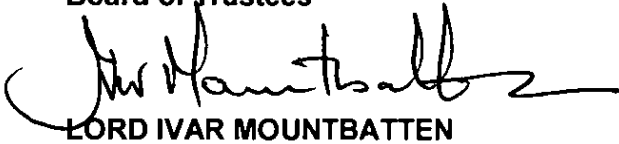
REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Trustees' Report for the year ended 31 December 2008 (incorporating the Directors' Report)

Auditor

Chantrey Vellacott DFK LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the Board of Trustees



**LORD IVAR MOUNTBATTEN
Trustee**

Approved by the Board on 3 September 2009

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Independent Auditor's Report to the Members of Regain - The Trust for Sports Tetraplegics

We have audited the financial statements of Regain - The Trust for Sports Tetraplegics for the year ended 31 December 2008 which comprise the summary income and expenditure account, statement of financial activities, balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of Trustees and Auditor

The responsibilities of the Trustees (who are also the directors of Regain - The Trust for Sports Tetraplegics for the purposes of company law) for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion the information given in the Trustees' Report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' and directors' remuneration and other transactions is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 Trustees in preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Independent Auditor's Report to the Members of Regain - The Trust for Sports Tetraplegics

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 December 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees' Report is consistent with the financial statements.

Chantrey Vellacott DFK LLP

CHANTREY VELLACOTT DFK LLP

Chartered Accountants
Registered Auditor

WATFORD

Date: 30 September 2009.

Chantrey Vellacott DFK LLP

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Summary income and expenditure account for the year ended 31 December 2008

	2008 £	2007 £
Income	317,761	248,157
Expenditure	<u>347,522</u>	<u>289,441</u>
Net expenditure for the year	<u>(29,761)</u>	<u>(41,284)</u>

None of the charitable 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 gains 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 10, which together with the notes to the financial statements on pages 12 to 16, provides full information on the movements during the year of all of the funds of the charitable company.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Statement of financial activities for the year ended 31 December 2008

	Notes	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Incoming resources					
From generated funds:					
Voluntary income: Donations		-	17,737	17,737	16,564
Donations from grant – making trusts		-	12,900	12,900	11,129
		-	30,637	30,637	27,693
Activities for generating funds:					
Events		-	282,491	282,491	219,770
Investment income: Bank interest		-	4,633	4,633	694
Total incoming resources		-	317,761	317,761	248,157
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income:	3				
Events		-	141,540	141,540	115,858
Fundraising and publicity		-	31,644	31,644	28,345
Indirect costs		-	7,896	7,896	7,574
		-	181,080	181,080	151,777
Charitable activities	4				
Equipment		137	152,122	152,259	124,572
Indirect costs		-	3,948	3,948	3,787
		137	156,070	156,207	128,359
Governance costs	5	-	10,235	10,235	9,305
Total resources expended		137	347,385	347,522	289,441
Net outgoing resources		(137)	(29,624)	(29,761)	(41,284)
Total funds brought forward		137	128,922	129,059	170,343
Total funds carried forward		-	99,298	99,298	129,059

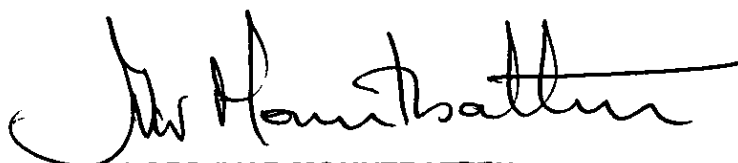
The notes on pages 12 to 16 form part of these financial statements.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Balance sheet at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	9	-	202
Current assets			
Debtors	10	33,234	59,381
Cash at bank and in hand		147,286	127,495
		180,520	186,876
Creditors: amounts falling due within one year	11	81,222	58,019
Net current assets		99,298	128,857
Total assets less current liabilities		99,298	129,059
Funds			
Unrestricted funds - General Trust Fund		99,298	128,922
Restricted funds	13	-	137
	14	99,298	129,059

Approved by the Board of Trustees and authorised for issue on 3 September 2009 and signed on its behalf.



LORD IVAR MOUNTBATTEN
Trustee

The notes on pages 12 to 16 form part of these financial statements.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Notes to the financial statements for the year ended 31 December 2008

1. Accounting policies

(a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, applicable UK accounting standards and the Companies Act 1985.

(b) Fund accounting

Funds held by the charitable company are:

- | | |
|--------------------|--|
| Unrestricted funds | - these are funds which can be used in accordance with the charitable company's objects, at the discretion of the Board. |
| Designated funds | - these are funds set aside by the Board for particular purposes. |
| Restricted funds | - these are funds that are subject to special conditions imposed by the donor, or through the terms of an appeal. |

(c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable certainty. The following specific policies apply to categories of income:

- Any income from fundraising is shown gross.
- Donations and grants are included in incoming resources when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Entitlement is the earlier of the charitable company being notified of an impending donation or grant or the funds being received.

(d) Event income and expenditure recognition

Income and expenditure for events is recognised in the year in which the events actually occur. Income and expenditure for future events is carried forward at the balance sheet date.

(e) Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of VAT, which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain overhead expenditure (as shown in note 6) has been apportioned on the basis of the estimated time spent by staff on the three main activities of the charitable company.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Fundraising costs are those incurred in seeking voluntary contributions and other income generation, for example, the costs associated with promoting and running the events.

(e) Resources expended

Governance costs are the costs associated with the governance arrangements of the charitable company, which relate to the general running of the charitable company as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charitable company's activities.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Notes to the financial statements for the year ended 31 December 2008

1. Accounting policies

(f) Depreciation of tangible fixed assets

Depreciation of 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:

Office equipment and furniture - 20% of cost per annum

(g) Cash flow statement

The charitable 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 and the maximum number of members is 50.

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

3. Costs of generating funds	2008 £	2007 £
Events	141,540	115,858
Fundraising costs	28,590	28,200
Newsletter	3,054	145
Indirect costs (note 6)	7,896	7,574
	<u>181,080</u>	<u>151,777</u>
4. Charitable activities	2008 £	2007 £
Equipment: Wheelchairs	116,720	85,570
Computers	-	14,330
Other	12,993	5,835
Cycles	13,546	7,155
	<u>143,259</u>	<u>112,890</u>
Costs of tetraplegics and their carers attending events	9,000	11,682
	<u>152,259</u>	<u>124,572</u>
Indirect costs (note 6)	3,948	3,787
	<u>156,207</u>	<u>128,359</u>

During the year equipment was donated to 41 (2007 - 33) individuals in line with the objects of the charity.

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Notes to the financial statements for the year ended 31 December 2008

5.	Governance costs	2008 £	2007 £
	Auditors' remuneration: For audit	4,200	4,000
	Accountancy	4,690	4,012
	Annual Return	30	30
	Indirect costs (note 6)	1,315	1,263
		<u>10,235</u>	<u>9,305</u>

6.	Indirect expenses	Costs of generating funds £	Charitable activities £	Governance costs £	Total 2008 £	Total 2007 £
	Staff costs (note 7)	3,780	1,890	630	6,300	4,993
	Printing, postage & stationery	1,270	636	211	2,117	1,956
	Telephone and related charges	282	141	47	470	418
	Secretarial services	360	180	60	600	496
	Insurance	161	80	27	268	258
	Meeting and travel	1,422	711	237	2,370	2,204
	Depreciation	122	60	20	202	203
	Bank charges	409	205	68	682	448
	Marketing and advertising	90	45	15	150	1,648
		<u>7,896</u>	<u>3,948</u>	<u>1,315</u>	<u>13,159</u>	<u>12,624</u>
	2007	<u>7,574</u>	<u>3,787</u>	<u>1,263</u>	<u>-</u>	<u>-</u>
	Basis of allocation (See note 1(e))	<u>60%</u>	<u>30%</u>	<u>10%</u>		

7.	Staff costs	2008 £	2007 £
	Wages and salaries	6,229	4,993
	Social security costs	71	-
		<u>6,300</u>	<u>4,993</u>

	2008 Number	2007 Number
The average number of persons employed during the year was	<u>1</u>	<u>1</u>

There were no employees earning above £60,000 (2007 - none).

8. Trustee remuneration and expenses

The Trustees received no remuneration for their services (2007 - £Nil). Expenses of £182.50 were reimbursed to 1 trustee during the year. (2007 - £84 to 1 trustee)

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Notes to the financial statements for the year ended 31 December 2008

9. Tangible fixed assets	Office furniture and equipment £	
Cost:		
At 1 January 2008 and 31 December 2008		4,894
Depreciation:		
At 1 January 2008		4,692
Provision for the year		202
At 31 December 2008		4,894
Net book value:		
At 31 December 2008		-
At 31 December 2007		202
10. Debtors	2008 £	2007 £
Gift Aid	6,098	4,169
Prepayments for future events	24,644	22,544
Other prepayments	-	23,500
Accrued income	2,492	9,168
	33,234	59,381
11. Creditors: amounts falling due within one year	2008 £	2007 £
Trade creditors	6,905	28,843
Payroll taxes	270	286
Deferred income (See note 12)	18,816	7,777
Accruals	55,231	21,113
	81,222	58,019
12. Deferred income	2008 £	2007 £
Balance at 1 January 2008	7,777	777
Received in year	18,816	7,677
Released in year	(7,777)	(677)
Balance at 31 December 2008	18,816	7,777

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS

Notes to the financial statements for the year ended 31 December 2008

13. Restricted funds	Balance at 1 January 2008 £	Incoming resources £	Resources expended £	Balance at 31 December 2008 £
Hand cycles	<u>137</u>	<u>-</u>	<u>(137)</u>	<u>-</u>

The fund for hand cycles relates to income donated to the charitable company to be used to purchase hand cycles.

14. Analysis of total assets less current liabilities between funds

	Restricted funds 2008 £	Unrestricted funds 2008 £	Total funds 2008 £
Fixed assets			
Current assets	-	180,520	180,520
Current liabilities	-	(81,222)	(81,222)
Total assets less current liabilities	<u>-</u>	<u>99,298</u>	<u>99,298</u>

15. Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 31 December 2008 (2007 - None).