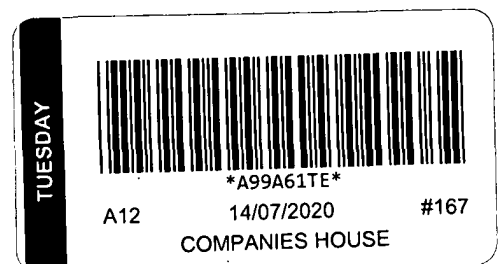


**Company Registration No. 2883419 (England and Wales)**  
**Registered Charity No: 1030693**

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**



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<b>Patrons</b>	Barry Davies MBE Brough Scott MBE Dr Fred Middleton Mark Foster Paul Sculthorpe MBE Peter Norfolk OBE
<b>Trustees</b>	Lord Ivar Mountbatten DL (Chairman) Ann Frampton Ben Moorhead DL Dominic Coleman Miles Dean Paul Coleman Stephen Killick Timothy Holland
<b>Chief Executive Officer</b>	Ann Frampton (from April 2019 to February 2020)
<b>Charity number</b>	1030693 (England and Wales)
<b>Company number</b>	2883419
<b>Registered office</b>	The Foundry 17 Oval Way London SE11 5RR
<b>Principal office</b>	The Foundry 17 Oval Way London SE11 5RR
<b>Independent Examiner</b>	Gilbert Holbourn FCA, FCCA, DChA 1 Upper Bridge Street Wye, Kent TN25 5AF
<b>Bankers</b>	Lloyds Bank Plc 13-14 Cornmarket Thame OX9 2BN

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
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**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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The Trustees present their Report together with the Financial Statements for the year ended 31 December 2019.

**Organisation, Structure and Governance**

**Governing document**

The Trevor Jones Tetraplegic Trust was created as a charity in 1988 and was incorporated on 17 December 1993 when it was registered with the Charity Commissioners for England and Wales as Charity No 1030693. In order to reflect accurately the work and scope of the Trust, the name was changed to Regain - The Trust for Sports Tetraplegics ("Regain") on 19 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 injury.

Regain is a company limited by guarantee governed by its Memorandum and Articles of Association.

**Appointment of trustees**

Trustees are selected to give an appropriate range of skills and experience, and are recruited by personal contact or by using Reach ([www.Reachskills.org.uk](http://www.Reachskills.org.uk)). New trustees are introduced to the other trustees at one of their quarterly meetings and if considered suitable appointed at that meeting.

**Trustee induction and training**

Newly appointed trustees are inducted by existing trustees. The CEO sends to all new trustees the latest governance information produced by the Charity Commission which outlines their responsibilities and duties as a trustee.

**Organisation**

The board of trustees (the "Trustees") administers the charitable company. They meet quarterly to make the operational decisions. The day-to-day running of the charitable company is delegated to the Chief Executive Officer ("CEO").

**Trustees**

The following have held office since 1 January 2019, unless otherwise stated:

Lord Ivar Mountbatten (Chairman)

Ann Frampton (Deputy Chair) (resigned 31<sup>st</sup> March 2019: re-appointed 1<sup>st</sup> March 2020)

Ben Moorhead

Dominic Coleman

Keith Hoad (resigned 13<sup>th</sup> March 2019)

Miles Dean

Paul Coleman

Stephen Killick (appointed 13<sup>th</sup> March 2019)

Timothy Holland

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
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**Objectives and activities**

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 programme 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 sportswomen generally.

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

The main activities of the charitable company are arranging fundraising events and appeals to charitable trusts and corporate donors to support our many grant applications.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**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 Trustee responsible for grants. The application is reviewed, the applicant spoken to by the Trustee and CEO before an assessment is made. If the application complies with our objectives and remit then the CEO seeks authority from the Trustees (at the next Trustees meeting) to make funds available to support the application. The grant is used wherever possible to pay the supplier direct. A new small grant is now being made available for carers of tetraplegics towards limited respite costs.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
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REPORT OF THE TRUSTEES  
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**Achievements and performance**

The year to 31 December 2019 continued to see the Charity review its current fundraising with the assistance of Compton Fundraising Consultants Ltd whom we engaged in July 2018 to undertake a review and help us form a strategy going forward as well as to help us to attract high net worth individuals and Trust Fundraising. There were very limited successes and outcomes from the work of Compton, which resulted in the Trustees terminating the contract at the end of March 2019. Following the termination of the contract with Compton, the board made the decision to appoint Ann Frampton as an interim CEO working three days a week. Ann stepped down as Deputy Chairman of the Trustees to take over this position to advance the Transforming Lives Campaign and set the structure in place so the Charity would be in a position to appoint a full-time Charity Director to lead the Charity in 2020.

A three Year strategy and financial forecast was approved by the board following Ann's appointment as interim CEO. The strategy aims to raise £1 million in three years so that it can achieve the following projects:

- Expand its current grants programme of equipment
- Organise Carers weekends and individual grants for respite
- Hand cycle loan bank for tetraplegics to test out equipment before applying for grants
- Spinal Unit Ambassadors and notice boards in Spinal Units to raise awareness about Regain and how it supports tetraplegics,
- Information and Sports Taster days across the UK to reach out and support more tetraplegics
- Organise overseas and UK challenge events enabling tetraplegics to take part alongside able bodied.

Monica Vidal was appointed to work three days a week on Trust Fundraising from April 2019. Her experience in Trust Fundraising proved very successful with a total of £73,400 being raised from Trusts in 2019 which is the most the charity has received from Trusts in one year.

Regain had 5 Runners in the London Marathon who raised a net amount of £7,194.

In October 2019 Regain organised the Kenya Bike Ride, an overseas cycle challenge which also enabled 6 tetraplegics to take part. This was a significant achievement for the Charity in taking so many tetraplegics on this demanding challenge. Andy Walker took part in a chin controlled wheelchair which is the first time this has been achieved by a tetraplegic. The event was part of Regain's charitable work to enable tetraplegics to take part in sport. The Charity gave grants towards the costs of carers and support staff to enable tetraplegics to achieve the challenge. The event raised a surplus of £126,362 for the Charity.

In September the Charity organised its first Information and Sports Taster day. The aim of these days are for the Charity to meet face to face with tetraplegics across the UK to promote its work and to introduce new sports to tetraplegics. The days are also an opportunity for tetraplegics to meet and exchange ideas and support each other. The Charity aims to organise 4 further days in 2020

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
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**Achievements and Performance (continued)**

following a grant of £9,931 from the Lottery Community Fund. This is part of Regain's Transforming Lives Campaign which aims to reach out to more tetraplegics across the UK and help them gain independence.

The Charity has so far helped some 3,500 sporting tetraplegics to regain their independence and the Transforming Lives campaign aims to support more tetraplegics in the next three years. During the course of the year the number of sports tetraplegics associated with Regain has remained fairly stable at around 300. Requests for equipment continue to be received at a rate of around 3 per month. We made a total of 36 grants in 2019. Of the £60,146 allocated £55,207 was from general unrestricted funds. This money has been raised from members of the public and other charitable organisations or Corporate bodies and we are most grateful to them all for their continued support. The Charity was also awarded grants for restricted use for the Information days and the carers project and the Hand Cycle Loan project for which we are very grateful.

At the end of December Regain were delighted to appoint a full time Charity Director Paul Lawrence who comes with a very experienced background in leading charities and raising funds. The Charity also took the decision to take on an office at the Foundry in London which opened in January 2020 so that our new Director would be in a better position to engage with companies and high net worth individuals as well as for the Charity to have a base for tetraplegics to meet and gain experience working as volunteers in the Regain office. Ann Frampton has now reverted back on the board of Trustees and will continue to support the new Director in delivering the Charity's three year plan.

**Constitution**

On 16 January 2019 the members of the Company approved, by way of special resolution, changes to certain administrative provisions in the Articles. In addition the members approved changes to the Objects of the Company which had been pre-approved by the Charity Commission in accordance with its rules. These amendments were clarifications of existing policy and procedure and did not alter Regain's fundamental objectives or aims.

**Fundraising**

Regain is registered with the Fundraising Regulator and complies with their code of practice.

**Plans for the future**

Regain announced its new campaign, Transforming Lives, in November 2018. Regain aims to expand operations, enabling the increased provision of grants for specialist equipment including sports and powered wheelchairs, hand cycles, computers with voice activated software and fees for educational and vocational courses.

Government funding and resources to aid tetraplegics are limited and vary in quality, especially during this era of austerity. Support provided by Regain is both practical and emotional, ranging from helping those affected perform day-to-day tasks, to helping them cope with the psychological strain on sufferers and their family and friends.

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**Regain's Work Delivery in 2020**

The plan for 2020 was agreed at the start of the year and included

- Organise 4 information and sports taster days across the UK
- Set up Regain notice boards and monthly visits in each Spinal Unit across the UK
- Organise 2 carer weekends and promote individual carer respite breaks
- Tetraplegics gaining work experience in the Regain London Office
- Expand our grants programme of equipment

In 2020 we plan to have two fundraising events:

- We have worked together with Dream Challenges to organise the first open water swim at Eton Dorney Lake. The challenge is called In at the Deep End and was planned for September 2020 and would be open to both able bodied and tetraplegic swimmers. The event has been launched by Mark Foster the Olympian who is one of our Patrons.
- To organise a charity ball to raise funds and awareness about the work of Regain and to engage our supporters

The Charity looks forward to expanding its programme of work and delivery of its Fundraising events under the Transforming Lives Campaign.

**COVID-19**

The measures taken by the government to limit harm from the COVID-19 pandemic have impacted the plans for 2020. With events and public gatherings cancelled or postponed the charities ability to raise money from events is severely limited and consequently income will be much lower in 2020.

In at the Deep End has been cancelled and it is not clear whether it will be possible to hold a charity ball in 2020.

Actions have been put in place to reduce costs in the short term until we are able to assess the long term impact. The charity has a good level of reserves and whilst the market value of long term investments has dropped since December 2019, the reduction in value at the report date was relatively small at 4%.

**Financial review**

Total income received during the year was £360,187 compared with £126,177 in the previous year. Of this, £46,421 in 2019 (2018: £nil) has been received for specific projects and is restricted in use.

Event income of £260,106 increased from £83,915 in 2018, and predominantly reflected the success of the Kenya Cycle Challenge which raised gross receipts of £200,528.

Costs of raising funds amounted to £170,825 (2018: £132,449) and expenditure on charitable activities amounted to £110,264 (2018: £48,035), inclusive of £4,939 (2018: £5,800) for specific projects from restricted funds.



**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Financial Review (continued)**

The surplus of resources on unrestricted funds was £89,799 (2018: deficit £67,716), with the overall net surplus of £131,281 (2018: deficit £73,516) after allowing for the movement on investments.

**Investment and reserves policy**

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

The Trustees' policy is to maintain a level of reserves which will provide a stable base for the charitable company's continuing activities while at the same time ensuring that reserves are not accumulated.

Total unrestricted funds at 31 December 2019 are £445,857 (2018: £356,058).

After deducting tangible assets and investments of £394,975 (2018: £334,687) there is a surplus of £50,882 of free reserves (2018: £21,371). Cashflow will continue to be monitored carefully in 2020, and the Trustees will liquidate investment funds as required, in order to ensure that adequate cash resources are available to meet expenditure.

**Risk management**

The Trustees keep under review the risk areas to which they believe the Charity may be exposed under the guidance of the CEO. Procedures for mitigation, monitoring and control are in place.

A summary of the principle risks and uncertainties identified by the Trustees is as follows:

The Charity has exposure to liquidity risk. The objective of the Charity in managing liquidity risk is to ensure that it can meet its financial liabilities as and when they fall due. There are no borrowings. The amount of resources available to distribute as charitable grants is reviewed by the Trustees on a quarterly basis and is the key factor in considering applications. Other operating risks are mitigated by insurance policies kept under review by the CEO.

**Trustees' responsibilities in relation to the financial statements**

The Trustees (who are also Directors of Regain for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Trustees' responsibilities in relation to the financial statements (continued)**

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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 2006. 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' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees meet quarterly and review management accounts, fundraising forecasts and cashflow analyses. The Trustees believe that the Charity is a going concern and for this reason, the going concern basis for the preparation of the financial statements is considered valid.

Approved by the Trustees and signed on their behalf by



**Lord Ivar Mountbatten**

**Chairman**

18th June 2020

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF REGAIN – THE TRUST FOR SPORTS TETRAPLEGICS**

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I report on the accounts of the company for the year ended 31 December 2019, which are set out on pages 9 to 17.

**Respective responsibilities of trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the 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 you as 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.

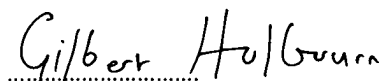
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) 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.



**Gilbert Holbourn** FCA, FCCA, DChA  
1 Upper Bridge Street, Wye, Kent TN25 5AF

18<sup>th</sup> June 2020

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total Funds £	2018 Unrestricted Funds £	2018 Restricted Funds £	2018 Total Funds £
<b>Income and endowments from:</b>							
Voluntary income		41,705	46,421	88,126	29,939	-	29,939
Events		260,106	-	260,106	83,915	-	83,915
Investments		11,955	-	11,955	12,323	-	12,323
<b>Total income and endowments</b>	<b>2</b>	<b>313,766</b>	<b>46,421</b>	<b>360,187</b>	<b>126,177</b>	<b>-</b>	<b>126,177</b>
<b>Expenditure on:</b>							
Raising funds		170,825	-	170,825	132,449	-	132,449
Charitable activities		105,325	4,939	110,264	42,235	5,800	48,035
<b>Total expenditure</b>	<b>3</b>	<b>276,150</b>	<b>4,939</b>	<b>281,089</b>	<b>174,684</b>	<b>5,800</b>	<b>180,484</b>
<b>Net incoming/(outgoing) resources for year</b>		<b>37,616</b>	<b>41,482</b>	<b>79,098</b>	<b>(48,507)</b>	<b>(5,800)</b>	<b>(54,307)</b>
Realised gain on disposal of investments	5	-	-	-	3,135	-	3,135
Unrealised gain/(loss) on investments	5	52,183	-	52,183	(29,844)	-	(29,844)
Gain on disposal of fixed assets		-	-	-	7,500	-	7,500
<b>Net surplus/(deficit) funds for year</b>		<b>89,799</b>	<b>41,482</b>	<b>131,281</b>	<b>(67,716)</b>	<b>(5,800)</b>	<b>(73,516)</b>
Transfer		-	-	-	2,000	(2,000)	-
Total funds brought forward at 1 Jan 2019		356,058	3,200	359,258	421,774	11,000	432,774
<b>Total funds carried forward at 31 December 2019</b>	<b>9</b>	<b>445,857</b>	<b>44,682</b>	<b>490,539</b>	<b>356,058</b>	<b>3,200</b>	<b>359,258</b>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing operations.

The notes on pages 11 to 17 form part of these financial statements.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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	Notes	2019 £	2019 £	2018 £	2018 £
<b>Fixed Assets</b>					
Tangible assets	4	-		3,799	
Investments	5	<u>394,975</u>	394,975	<u>330,888</u>	334,687
<b>Current assets</b>					
Debtors	6	22,704		27,318	
Cash at bank and in hand		<u>110,725</u>		<u>42,948</u>	
		133,429		70,266	
<b>Creditors: amounts falling due within one year</b>	7	<u>(37,865)</u>		<u>(45,695)</u>	
<b>Net current assets</b>			95,564		24,571
<b>Net assets</b>			<u>490,539</u>		<u>359,258</u>
<b>Reserves</b>	9				
Unrestricted funds			445,857		356,058
Restricted funds			44,682		3,200
<b>Total funds of the Charity</b>			<u>490,539</u>		<u>359,258</u>

For the financial year ended 31 December 2019 the Company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 11 to 17 form part of these financial statements.

The financial statements were approved by the Trustees on 18th June 2020 and signed on their behalf by

**Lord Ivar Mountbatten**

  
 Company Registration No. 2883419

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1 Accounting policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

**1.1 Basis of preparation**

The financial statements are prepared for the year ended 31 December 2019.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**1.2 Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- Estimating the useful economic life of tangible fixed assets
- Allocation of support costs

**1.3 Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

**1.4 Pensions**

Employees of the Charity are entitled to join a defined contribution 'money purchase' scheme. The Trust's contribution is disclosed in note 8. There were no outstanding contributions (employer and employee) at the year end (2018: £Nil). The costs of the defined contribution scheme are included within support and governance costs in note 3. The Charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
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**1 Accounting policies (continued)**

**1.5 Income**

All income is included in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are recognised as income when receivable, except insofar as they are incapable of financial measurement.
- Investment income is accounted for in the period in which the Charity is entitled to receipt.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

**1.6 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

All costs are allocated between the expenditure categories in the statement of financial activities based on the use of the resource.

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

Governance costs are included within charitable activities and reflect the costs of an independent examination in order to meet the constitutional and statutory requirements of the Charity.

The costs of raising funds include relevant proportions of the salaries of those responsible for fundraising and the costs of items used solely for fundraising (leaflets, etc.). The Charity exists in order to deliver a front-line service and only fundraises to facilitate that activity; other support costs therefore have been allocated to charitable activities.

**1.7 Related party transactions**

There have been no related party transactions in the reporting period that require disclosure.

**1.8 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Bikes & Handcycles      -      20% straight line

**1.9 Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**1.10 Investments**

The fixed asset investments are invested in UK investment trusts.

This investment is a form of financial instrument initially recognised at transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price.

Any gain/loss on revaluation and disposal are recorded in the statement of financial activities.

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**1 Accounting policies (continued)**

**1.11 Cash at bank and in hand**

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**1.12 Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**1.13 Accumulated funds**

Unrestricted funds are donations and other income receivable for the objects of the Charity without further specific conditions and are available as general funds. Restricted funds have been donated for a specific purpose, are restricted in use to that project and not available as general funds.

**1.14 Taxation**

Regain is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**2 Income and endowments**

	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Unrestricted £	2018 Restricted £	2018 Total £
<b>Voluntary income</b>	<b>41,705</b>	<b>46,421</b>	<b>88,126</b>	<b>29,939</b>	<b>-</b>	<b>29,939</b>
Brought forward	6,954	-	6,954	33,535	-	33,535
Events income received	255,381	-	255,381	57,334	-	57,334
Deferred income c/fwd	(2,229)	-	(2,229)	(6,954)	-	(6,954)
<b>Events</b>	<b>260,106</b>	<b>-</b>	<b>260,106</b>	<b>83,915</b>	<b>-</b>	<b>83,915</b>
Investment income						
Bank interest	11	-	11	19	-	19
Investment trust	11,944	-	11,944	12,304	-	12,304
<b>Investment income</b>	<b>11,955</b>	<b>-</b>	<b>11,955</b>	<b>12,323</b>	<b>-</b>	<b>12,323</b>
<b>Income and endowments</b>	<b>313,766</b>	<b>46,421</b>	<b>360,187</b>	<b>126,177</b>	<b>-</b>	<b>126,177</b>



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**3 Total expenditure**

	Direct costs £	Support costs £	Total 2019 £	Total 2018 £
Raising funds	143,272	27,553	170,825	132,449
Charitable activities	91,896	18,368	110,264	48,035
	<b>235,168</b>	<b>45,921</b>	<b>281,089</b>	<b>180,484</b>

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<b>Raising funds</b>				
Fundraising costs (external)	13,863	-	13,863	40,407
Employment costs and expenses of employee fundraiser	15,091	-	15,091	4,173
Event costs	113,285	-	113,285	56,633
Website costs	98	-	98	2,897
Newsletter costs	-	-	-	2,395
Leaflets and display stands	935	-	935	54
	<b>143,272</b>	<b>-</b>	<b>143,272</b>	<b>106,559</b>
Support costs (see next page)	27,553	-	27,553	25,890
	<b>170,825</b>	<b>-</b>	<b>170,825</b>	<b>132,449</b>

**Charitable activities**

Grants made for the purchase of equipment:

Wheelchairs	30,878	-	30,878	14,425
Hand bikes, computers and other	25,329	1,000	26,329	9,097
Carers respite grants	(1,000)	1,500	500	1,000
Awareness days	-	2,439	2,439	-
	<b>55,207</b>	<b>4,939</b>	<b>60,146</b>	<b>24,522</b>

Costs of tetraplegics and their carers  
attending events

	28,750	-	28,750	3,253
	<b>83,957</b>	<b>4,939</b>	<b>88,896</b>	<b>27,775</b>
Support costs (see next page)	13,776	-	13,776	12,945
	<b>97,733</b>	<b>4,939</b>	<b>102,672</b>	<b>40,720</b>

Governance costs

Independent examination fee	3,000	-	3,000	3,000
Less: prior year over accrual	-	-	-	-
Accountancy	-	-	-	-
Support costs (see next page)	4,592	-	4,592	4,315
	<b>105,325</b>	<b>4,939</b>	<b>110,264</b>	<b>48,035</b>

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**3 Total expenditure (continued)**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Staff costs	32,859	29,714
Meeting and travel costs	509	380
Insurance	1,804	2,601
Depreciation	3,799	5,009
Other expenses	6,950	5,446
	<b>45,921</b>	<b>43,150</b>
Allocated:		
Costs of generating voluntary income (60%)	27,553	25,890
Charitable activities (30%)	13,776	12,945
Governance costs (10%)	4,592	4,315
	<b>45,921</b>	<b>43,150</b>

**4 Tangible fixed assets**

	<b>Bikes &amp; Hand cycles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2019	25,045	25,045
At 31 December 2019	<b>25,045</b>	<b>25,045</b>
<b>Depreciation</b>		
At 1 January 2019	21,246	21,246
Charge for the year	3,799	3,799
At 31 December 2019	<b>25,045</b>	<b>25,045</b>
<b>Net book value</b>		
At 31 December 2019	-	-
At 31 December 2018	<b>3,799</b>	<b>3,799</b>

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<b>5</b>	<b>Fixed Asset Investments</b>		
	<b>Movement in fixed asset investments</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Market value at 1 January	327,753	385,462
	Disposal proceeds	-	(31,000)
	Realised gain on disposal	-	3,135
	Unrealised gain/(loss) gain on revaluation	52,183	(29,844)
	Market value as at 31 December	<u>379,936</u>	<u>327,753</u>
	Historical cost as at 31 December	<u>348,457</u>	<u>348,457</u>
	<b>Investments at market value comprised:</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	UK Investment Trust – Sarasin Endowments Fund Class A Inc	379,936	327,753
	Cash deposit	15,039	3,135
		<u>394,975</u>	<u>330,888</u>
<b>6</b>	<b>Debtors and prepayments</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Debtors	-	1,000
	Prepayments and accrued income	22,704	26,318
		<u>22,704</u>	<u>27,318</u>
<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Trade creditors	9,362	7,999
	Taxation and social security	-	258
	Deferred event income	2,329	6,954
	Committed charitable expenditure	23,131	22,969
	Accruals and other creditors	3,043	7,515
		<u>37,865</u>	<u>45,695</u>

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**8 Employees**

**Number of employees**

The average monthly number of employees during the year was 1 (2018 - 2).

	2019 £	2018 £
<b>Staff costs</b>		
Wages and salaries	14,180	30,474
Social security costs	367	1,053
Pension contribution (see note 1.4)	219	407
	<u>14,766</u>	<u>31,934</u>

No individual employee earned emoluments (excluding employer pension costs) of more than £60,000 in 2019 or 2018.

None of the Trustees (or any person connected with them) received any remuneration during the year (2018: none). Two trustees were reimbursed for travel expenses of £512 during the year (2018: one trustee for travel expenses £117).

**9 Analysis of charitable funds**

	Funds B/fwd 2019 £	Net resources for year 2019 £	Gain/(loss) on investments 2019 £	Gain on disposal of fixed assets 2019 £	Transfer 2019 £	Funds C/fwd 2019 £
Unrestricted	356,058	37,616	52,183	-	-	445,857
Restricted	3,200	41,482	-	-	-	44,682
	<u>359,258</u>	<u>79,098</u>	<u>52,183</u>	<u>-</u>	<u>-</u>	<u>490,539</u>
	<b>2018 £</b>	<b>2018 £</b>	<b>2018 £</b>	<b>2018 £</b>	<b>2018 £</b>	<b>2018 £</b>
Unrestricted	421,774	(48,507)	(26,709)	7,500	2,000	356,058
Restricted	11,000	(5,800)	-	-	(2,000)	3,200
	<u>432,774</u>	<u>(54,307)</u>	<u>(26,709)</u>	<u>7,500</u>	<u>-</u>	<u>359,258</u>

Restricted income of £46,421 was received in the year for core costs (£6,290), equipment (£7,000) and 4 specific projects. Grants were made from restricted funds for a contribution to a hand cycle, a grant to a carer and holding an open day.

The donations for specific projects were for repairs to a microlight (£2,200), hand cycle project (£5,000) carers project (£16,000) and open days (£9,931).

care project (£12,000) and open day (£2,231).

The donations for specific projects were for repairs to a wheelchair (£5,500), hand cycle project (£2,000)

care and holding an open day.

specific projects. Grants were made from restricted funds for a contribution to a hand cycle, a grant to a restricted income of £42,421 was received in the year for core costs (£2,520), equipment (£1,000) and a

	435,114	(24,301)	(52,102)	1,200	-	329,528
Restricted	11,000	(2,800)	-	-	(5,000)	3,500
Unrestricted	424,114	(47,101)	(52,102)	1,200	5,000	329,528
	£	£	£	£	£	£
	2018	2018	2018	2018	2018	2018
	329,528	19,028	25,183	-	-	420,239
Restricted	3,500	11,485	-	-	-	44,283
Unrestricted	329,528	37,543	25,183	-	-	420,239
	£	£	£	£	£	£
	2018	2018	2018	2018	2018	2018
	by way	for year	investments	fixed assets	transfer	by way
	funds	received	on	disposal of		funds
		for	capital costs			

## 8 Analysis of charitable funds

for travel expenses £111).

(2018: none). Two trustees were reimbursed for travel expenses of £215 during the year (2018: one trustee none of the trustees (or any person connected with them) received any remuneration during the year

2018 or 2018.

No individual employee earned emoluments (excluding employer pension costs) of more than £20,000 in

	14,180	31,234
Pension contribution (see note 1.4)	115	404
Social security costs	327	1,023
Wages and salaries	14,180	47,406
Staff costs	£	£
	2018	2018

The average monthly number of employees during the year was 1 (2018 - 5).

number of employees

## 8 Employees