

**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 2020**

FRIDAY



\*AAD0ZGTX\*

A04

24/09/2021

#255

COMPANIES HOUSE

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**CONTENTS**

---

**Patrons**

Barry Davies MBE  
Brough Scott MBE  
Dr Fred Middleton  
Mark Foster  
Paul Sculthorpe MBE  
Peter Norfolk OBE

**Trustees**

Lord Ivar Mountbatten DL (Chairman)  
Ben Moorhead DL  
Dominic Coleman  
Miles Dean  
Paul Coleman  
Stephen Killick  
Timothy Holland  
Alexandra Hodges  
Faisal Sultan  
Rob Smith

**Chief Executive Officer**

Paul Lawrence

**Charity number**

1030693 (England and Wales)

**Company number**

2883419

**Registered office**

HCR Hewitsons  
3 Dorset Rise  
London  
EC4Y 8EN

**Principal office**

HCR Hewitsons  
3 Dorset Rise  
London  
EC4Y 8EN

**Independent Examiner**

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

**Bankers**

Lloyds Bank Plc  
13-14 Cornmarket  
Thame  
OX9 2BN

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
CONTENTS**

---

	<b>Page</b>
Report of the Trustees	<b>1 - 7</b>
Independent examiner's report	<b>8</b>
Statement of financial activities	<b>9</b>
Balance sheet	<b>10</b>
Notes to the financial statements	<b>11 - 17</b>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The Trustees present their Report together with the Financial Statements for the year ended 31 December 2020.

**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 2020, unless otherwise stated:

Lord Ivar Mountbatten (Chairman)

Ann Frampton (Deputy Chair) (re-appointed 1<sup>st</sup> March 2020. Resigned 15<sup>th</sup> March 2021)

Ben Moorhead

Dominic Coleman

Miles Dean

Paul Coleman

Stephen Killick

Timothy Holland

Alexandra Hodges (appointed 1<sup>st</sup> June 2020)

Faisal Sultan (appointed 22<sup>nd</sup> March 2021)

Rob Smith (appointed 22<sup>nd</sup> March 2021)

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Objectives and activities**

**Mission** - To improve the quality of life for individuals who have suffered a spinal injury whilst taking part in a sport, leisure or recreational activity, that resulted in that person becoming tetraplegic

**Vision** - Every sport injured tetraplegic is given equal opportunity to live as full a life as possible

**Aims**

- To help sports tetraplegics lead independent and fulfilling lives by fully or part funding equipment and facilities that improve mobility, communication, educational options and employment opportunities
- To raise funds through donations, events, sponsorship, legacies and gifts in kind
- To develop and maintain relationships with tetraplegics and provide support to them and their families and carers
- To collaborate with other spinal injury charities, and to develop partnerships that will have a lasting benefit for the charity and its beneficiaries
- To increase the awareness of risks and educate the general public to try and reduce the number of accidents resulting in tetraplegia
- To ensure that the governance of Regain is working towards best practice

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 writing to charitable trusts and corporate donors to support the 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 on the Regain website, which then gets submitted to a Grants Panel to review. Once an initial assessment of the application has been completed and it is confirmed that the applicant meets the required criteria, the applicant is contacted by a member of the Grants Panel to discuss their application further. Following this discussion, the Grants Panel review all applications together, and make a recommendation to the trustees as to what level of funding is requested and what the recommendation for support is. Trustees review all recommended grant applications quarterly at trustees meetings. Once agreed and where possible, the grant is paid direct to the supplier of the equipment.

**Achievements and performance**

At the beginning of 2020, Regain appointed a CEO (Paul Lawrence), to lead on the charity's Transforming Lives Campaign, which had planned to raise a million pounds within three years so that the organisation can expand on its work to sports injured tetraplegics. This appointment coincided with moving into new office accommodation in Vauxhall, London.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Achievements and performance**

Plans for the year ahead started to be formed, when sadly, the Covid-19 pandemic meant a drastic alteration of the charity's plans for the future. On the 1<sup>st</sup> April 2020, the charity's two members of staff were initially placed on furlough. However, due to the dramatic loss of income that the charity faced, a decision was made to make the Trusts and Foundations Fundraising Officer position redundant, and to also surrender the lease on the office accommodation from the 1<sup>st</sup> June. As a result of the pandemic, the decision was also made to cancel the charity's major fundraising event, In at The Deep End, resulting in a loss of fundraising income for the year. The Caring for Carers weekend was postponed too, and will be taking place in the autumn of 2021. The other beneficiary engagement project, the Awards for All funded Information Day project, was also cancelled until a time when social gatherings could take place.

In response to the added isolation that tetraplegics faced throughout the pandemic as one of the most clinically vulnerable groups, Regain launched a tetra-talk café where beneficiaries were invited to attend weekly online Zoom meetings. These meetings provided a great opportunity for tetra's to talk with others in a similar situation to them, and get some much-needed support and social interaction.

In September, the CEO returned from furlough and was tasked to plan for the remainder of the year, and to also put plans in place for 2021 and beyond. In every crisis, there are opportunities, and for Regain, it presented the perfect opportunity for the Charity to conduct a review of its purpose, and put in place a new strategy with revised aims and objectives, that took into account the challenges of running a charity like Regain in a post Covid-19 world. A strategy development group was formed, which was made up of the CEO and Trustees. The charity's beneficiaries were also consulted for their view on the charity's future.

After a thorough review, the trustees agreed on the following mission, vision and aims:

**Mission** - To improve the quality of life for individuals who have suffered a spinal injury whilst taking part in a sport, leisure or recreational activity that resulted in that person becoming tetraplegic

**Vision** - Every sport injured tetraplegic is given equal opportunity to live as full a life as possible

**Aims**

- To help sports tetraplegics lead independent and fulfilling lives by fully or part funding equipment and facilities that improve mobility, communication, educational options and employment opportunities
- To raise funds through donations, events, sponsorship, legacies and gifts in kind
- To develop and maintain relationships with tetraplegics and provide support to them and their families and carers
- To collaborate with other spinal injury charities, and to develop partnerships that will have a lasting benefit for the charity and its beneficiaries
- To increase the awareness of risks and educate the general public to try and reduce the number of accidents resulting in tetraplegia
- To ensure that the governance of Regain is working towards best practice

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Achievements and performance**

With the new aims for 2021 now in place, the CEO, in collaboration with the trustees, agreed various deliverable actions for the forthcoming year against each of the aims of the organisation. These actions and its progress are reported against at the quarterly trustees meetings.

A substantial part of the planning for 2021 focussed on fundraising activity. Historically, Regain has relied on challenge events as the main source of its income, with many of these events taking place overseas. As this primary source of income was now not available due to travel and social distancing restrictions, the fundraising strategy has focused on diversifying the income across a number of avenues, that includes applications to charitable trusts and foundations, individual donor support, digital fundraising, corporates, events such as the London Marathon, and new do-it-yourself fundraising events run by the charity.

Regain remained committed to continuing to support its beneficiaries through its grants scheme throughout 2020, despite the issues faced with raising funds. In total, grants were awarded to the value of £30,168. A change to how grant recommendations were made to the Trustees was made during the final quarter of the year, when a new Grants Panel was established, to reduce the amount of work that the volunteer Grants Officer was having to do. The panel consisted of the CEO, Grants Officer and one trustee.

As the main London Marathon event was postponed, Regain's runners took part in the virtual London Marathon, raising a fantastic £11,326.

**Fundraising**

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

**Plans for the future**

With the amended aims and objectives in place, 2021's fundraising will focus on creating a diverse income portfolio. However, the impact on the charity's ability to raise funds due to the pandemic will be constantly reviewed and alterations made where necessary. Several new fundraising initiatives will be established, and this will include an increase in Regain's digital fundraising capabilities through platforms such as Facebook and PayPal Giving, a new do it yourself fundraising called Go the Distance, and the development of an individual donor project.

The Caring for Carers weekend will be held in the autumn of 2021. Thanks to an extension and alteration of the funding agreement by Awards for All, the Information Day project will change to a new Virtual Reality Project that will see tetraplegics loaned equipment so that they can meet virtually, and participate together in VR games and experiences.

Raising awareness of who Regain are and the services that are on offer to sports injured Tetraplegics will see new marketing material produced and distributed to spinal units across the UK. Working in partnership with other spinal charities will be key to the awareness raising campaign too, as those charities have personnel visiting spinal units on a regular basis who will be able to provide information on Regain's grant funding and other support services direct to those newly injured.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**COVID-19**

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

This has continued into 2021 with no physical events possible in the first half of the year.

Actions have been put in place to reduce costs in the short term until we are able to fully assess the long term impact. The charity has a good level of reserves and is able to manage the short term loss of income.

However the current year is proving very challenging and no physical events are anticipated until summer 2022.

**Financial review**

Total income received during the year was £71,132 compared with £360,187 in the previous year. Of this, £3,250 in 2020 (2019: £46,421) has been received for specific projects and is restricted in use.

Event income of £19,257 decreased from £260,106 in 2019, and reflected the cancellation of most physical events in the year and the exceptional receipts of £200,528 from a single event in 2019.

Costs of raising funds amounted to £70,684 (2019: £170,825) and expenditure on charitable activities amounted to £61,920 (2019: £110,264), inclusive of £18,610 (2019: £4,939) for specific projects from restricted funds.

The deficit of resources on unrestricted funds was £23,112 (2019: surplus £89,799), with the overall net deficit of £38,472 (2019: surplus £131,281).

**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 2020 are £452,067 (2019: £445,857).

After deducting tangible assets and investments of £430,902 (2019: £394,975) there is a deficit of £8,157 of free reserves (2019: surplus £50,882). Cashflow will continue to be monitored carefully in 2021, 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:



**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Risk management**

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;
- 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**

Date: 13<sup>th</sup> September 2021

**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**

---

I report on the accounts of the company for the year ended 31 December 2020, which are set out on pages 8 to 16.

**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.

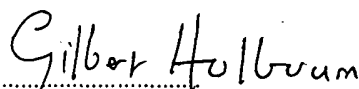
**Independent examiner's statement**

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

Date: 13<sup>th</sup> September 2021

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total Funds £
<b>Income and endowments from:</b>							
Voluntary income		18,844	3,250	22,094	41,705	46,421	88,126
Events		19,257	-	19,257	260,106	-	260,106
Investments		11,929	-	11,929	11,955	-	11,955
Other income		17,852	-	17,852	-	-	-
<b>Total income and endowments</b>	<b>2</b>	<b>67,882</b>	<b>3,250</b>	<b>71,132</b>	<b>313,766</b>	<b>46,421</b>	<b>360,187</b>
<b>Expenditure on:</b>							
Raising funds		70,684	-	70,684	170,825	-	170,825
Charitable activities		43,310	18,610	61,920	105,325	4,939	110,264
<b>Total expenditure</b>	<b>3</b>	<b>113,994</b>	<b>18,610</b>	<b>132,604</b>	<b>276,150</b>	<b>4,939</b>	<b>281,089</b>
<b>Net (outgoing)/incoming resources for year</b>		<b>(46,112)</b>	<b>(15,360)</b>	<b>(61,472)</b>	<b>37,616</b>	<b>41,482</b>	<b>79,098</b>
Realised gain on disposal of investments	5	-	-	-	-	-	-
Unrealised gain on investments	5	23,000	-	23,000	52,183	-	52,183
<b>Net (deficit)/surplus funds for year</b>		<b>(23,112)</b>	<b>(15,360)</b>	<b>(38,472)</b>	<b>89,799</b>	<b>41,482</b>	<b>131,281</b>
Transfer		-	-	-	-	-	-
Total funds brought forward at 1 Jan 2019		445,857	44,682	490,539	356,058	3,200	359,258
<b>Total funds carried forward at 31 December 2020</b>	<b>9</b>	<b>422,745</b>	<b>29,322</b>	<b>452,067</b>	<b>445,857</b>	<b>44,682</b>	<b>490,539</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 10 to 16 form part of these financial statements.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Notes	2020 £	2020 £	2019 £	2019 £
<b>Fixed Assets</b>					
Tangible assets	4	1,010		-	
Investments	5	<u>429,892</u>	430,902	<u>394,975</u>	394,975
<b>Current assets</b>					
Debtors	6	2,313		22,704	
Cash at bank and in hand		<u>41,604</u>		<u>110,725</u>	
		43,917		133,429	
<b>Creditors: amounts falling due within one year</b>	7	<u>(22,752)</u>		<u>(37,865)</u>	
<b>Net current assets</b>			21,165		95,564
<b>Net assets</b>			<u>452,067</u>		<u>490,539</u>
<b>Reserves</b>	9				
Unrestricted funds			422,745		445,857
Restricted funds			29,322		44,682
<b>Total funds of the Charity</b>			<u>452,067</u>		<u>490,539</u>

For the financial year ended 31 December 2020 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 10 to 16 form part of these financial statements.

The financial statements were approved by the Trustees on xxth xxxxx 2021 and signed on their behalf by

Lord Ivar Mountbatten



Company Registration No. 2883419

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**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 2020.

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. 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**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**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
Computer Equipment	-	25% 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.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**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**

	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Unrestricted £	2019 Restricted £	2019 Total £
<b>Voluntary income</b>	<b>18,844</b>	<b>3,250</b>	<b>22,094</b>	<b>41,705</b>	<b>46,421</b>	<b>88,126</b>
Brought forward	2,229	-	2,229	6,954	-	6,954
Events income received	17,443	-	17,443	255,381	-	255,381
Deferred income c/fwd	(415)	-	(415)	(2,229)	-	(2,229)
<b>Events</b>	<b>19,257</b>	<b>-</b>	<b>19,257</b>	<b>260,106</b>	<b>-</b>	<b>260,106</b>
Investment income						
Bank interest	12	-	11	11	-	11
Investment trust	11,917	-	11,917	11,944	-	11,944
<b>Investment income</b>	<b>11,929</b>	<b>-</b>	<b>11,929</b>	<b>11,955</b>	<b>-</b>	<b>11,955</b>
Other Income	17,852	-	17,852	-	-	-
<b>Income and endowments</b>	<b>67,882</b>	<b>3,250</b>	<b>71,132</b>	<b>313,766</b>	<b>46,421</b>	<b>360,187</b>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3 Total expenditure**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	26,806	43,878	70,684	170,825
Charitable activities	30,168	31,752	61,920	110,264
	<b>56,974</b>	<b>75,630</b>	<b>132,604</b>	<b>281,089</b>

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising funds</b>				
Fundraising costs (external)	-	-	-	13,863
Employment costs and expenses of employee fundraiser	10,841	-	10,841	15,091
Event costs	15,965	-	15,965	113,285
Website costs	-	-	-	98
Leaflets and display stands	-	-	-	935
	<b>26,806</b>	<b>-</b>	<b>26,806</b>	<b>143,272</b>
Support costs (see next page)	<b>43,878</b>	<b>-</b>	<b>43,878</b>	<b>27,553</b>
	<b>70,684</b>	<b>-</b>	<b>70,684</b>	<b>170,825</b>

**Charitable activities**

**Grants made for the purchase of equipment:**

Wheelchairs	720	3,250	3,970	30,878
Hand bikes, computers and other	8,388	11,000	19,388	26,329
Carers respite grants	-	4,360	4,360	500
Awareness days	-	-	-	2,439
	<b>9,108</b>	<b>18,610</b>	<b>27,718</b>	<b>60,146</b>
<b>Costs of tetraplegics and their carers attending events</b>	<b>2,450</b>	<b>-</b>	<b>2,450</b>	<b>28,750</b>
	<b>11,558</b>	<b>18,610</b>	<b>30,168</b>	<b>88,896</b>
Support costs (see next page)	<b>21,939</b>	<b>-</b>	<b>21,939</b>	<b>13,776</b>
	<b>33,497</b>	<b>18,610</b>	<b>52,107</b>	<b>102,672</b>
<b>Governance costs</b>				
Independent examination fee	2,500	-	2,500	3,000
Support costs (see next page)	7,313	-	7,313	4,592
	<b>43,310</b>	<b>18,610</b>	<b>61,920</b>	<b>110,264</b>



**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3 Total expenditure (continued)**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Staff costs	51,473	32,859
Meeting and travel costs	1,087	509
Insurance	1,968	1,804
Rent and Rates	8,651	-
Depreciation	336	3,799
Professional Fees	3,809	3,553
Other expenses	5,806	3,397
	<b>73,130</b>	<b>45,921</b>
Allocated:		
Costs of generating voluntary income (60%)	43,878	27,553
Charitable activities (30%)	21,939	13,776
Governance costs (10%)	7,313	4,592
	<b>73,130</b>	<b>45,921</b>

**4 Tangible fixed assets**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2020	25,045
Additions	1,346
At 31 December 2020	<b>26,391</b>
<b>Depreciation</b>	
At 1 January 2020	25,045
Charge for the year	336
At 31 December 2020	<b>25,381</b>
<b>Net book value</b>	
At 31 December 2020	<b>1,010</b>
At 31 December 2019	-

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>5</b>	<b>Fixed Asset Investments</b>		
	<b>Movement in fixed asset investments</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Market value at 1 January	379,936	327,753
	Unrealised gain on revaluation	23,000	52,183
	Market value as at 31 December	<u><b>402,936</b></u>	<u><b>379,936</b></u>
	Historical cost as at 31 December	<u><b>320,593</b></u>	<u><b>320,593</b></u>
	<b>Investments at market value comprised:</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	UK Investment Trust – Sarasin Endowments Fund Class A Inc	402,936	379,936
	Cash deposit	26,956	15,039
		<u><b>429,892</b></u>	<u><b>394,975</b></u>
<b>6</b>	<b>Debtors and prepayments</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Prepayments and accrued income	<u>2,313</u>	<u>22,704</u>
		<u><b>2,313</b></u>	<u><b>22,704</b></u>
<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Trade creditors	-	9,362
	Taxation and social security	465	-
	Deferred event income	415	2,329
	Committed charitable expenditure	18,631	23,131
	Accruals and other creditors	3,241	3,043
		<u><b>22,752</b></u>	<u><b>37,865</b></u>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8 Employees**

**Number of employees**

The average monthly number of employees during the year was 1.3 (2019 - 1).

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Wages and salaries	60,542	14,180
Social security costs	228	367
Pension contribution (see note 1.4)	<u>1,417</u>	<u>219</u>
	<u><b>62,187</b></u>	<u><b>14,766</b></u>

No individual employee earned emoluments (excluding employer pension costs) of more than £60,000 in 2020 or 2019.

None of the Trustees (or any person connected with them) received any remuneration during the year (2019: none).

**9 Analysis of charitable funds**

	<b>Funds B/fwd 2020 £</b>	<b>Net resources for year 2020 £</b>	<b>Gain on investments 2020 £</b>	<b>Gain on disposal of fixed assets 2020 £</b>	<b>Transfer 2020 £</b>	<b>Funds C/fwd 2020 £</b>
Unrestricted	445,857	(46,112)	23,000	-	-	422,745
Restricted	44,682	(15,360)	-	-	-	29,322
	<u>490,539</u>	<u>(61,472)</u>	<u>23,000</u>	<u>-</u>	<u>-</u>	<u><b>452,067</b></u>
	<b>2019 £</b>	<b>2019 £</b>	<b>2019 £</b>	<b>2019 £</b>	<b>2019 £</b>	<b>2019 £</b>
Unrestricted	356,058	37,616	52,183	-	-	445,587
Restricted	3,200	41,482	-	-	-	44,682
	<u>359,258</u>	<u>79,098</u>	<u>52,183</u>	<u>-</u>	<u>-</u>	<u><b>490,539</b></u>

Restricted income of £3,250 was received in the year for equipment.