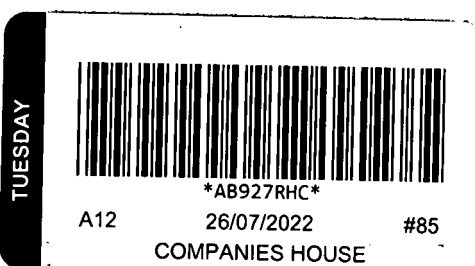


Company Registration No. 04554636 (England and Wales)

**REGEN SW**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**



# REGEN SW

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# REGEN SW

## BALANCE SHEET

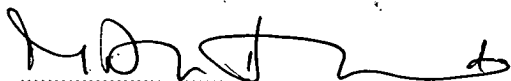
AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		51,094		45,974
<b>Current assets</b>					
Debtors	4	370,383		306,270	
Cash at bank and in hand		1,257,135		966,066	
		<u>1,627,518</u>		<u>1,272,336</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(517,060)</u>		<u>(326,319)</u>	
<b>Net current assets</b>			<u>1,110,458</u>		<u>946,017</u>
<b>Total assets less current liabilities</b>			<u>1,161,552</u>		<u>991,991</u>
<b>Provisions for liabilities</b>			<u>(9,661)</u>		<u>(8,659)</u>
<b>Net assets</b>			<u><u>1,151,891</u></u>		<u><u>983,332</u></u>
<b>Reserves</b>					
Income and expenditure account			<u>1,151,891</u>		<u>983,332</u>
<b>Members' funds</b>			<u><u>1,151,891</u></u>		<u><u>983,332</u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 16.6.22 and are signed on its behalf by:



M D L Huntingford  
Director

Company Registration No. 04554636

# REGEN SW

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

Regen SW is a private company limited by guarantee incorporated in England and Wales. The registered office is Ground Floor, Bradninch Court, Castle Street, Exeter, Devon, EX4 3PL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover represents income from advisory projects, grant income and fees from hosting conferences and training.

Contracts are valued at cost plus attributable surplus, accounted for at a constant rate over the life of the project, less foreseeable losses. Cost includes labour and other costs. Payments on account are deducted from the value of the work done and any excess is included in creditors.

Grant income received in respect of revenue expenditure is matched to the expenditure in the income and expenditure account in the period in which the expenditure was incurred.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# REGEN SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### 1.6 Financial instruments

##### Classification

The company holds the following financial instruments:

- Short term trade debtors, other debtors, trade creditors and other creditors;
- Bank balances.

All of these financial instruments are classified as basic.

##### Recognition and measurement

The company has elected to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the asset expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments. Financial assets classified as receivable within one year are not amortised.

#### 1.7 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# REGEN SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	30	28

The non-executive directors received no remuneration from the company during the year.

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2021	99,931
Additions	26,991
Disposals	(12,225)
At 31 December 2021	114,697
<b>Depreciation and impairment</b>	
At 1 January 2021	53,957
Depreciation charged in the year	19,913
Eliminated in respect of disposals	(10,267)
At 31 December 2021	63,603
<b>Carrying amount</b>	
At 31 December 2021	51,094
At 31 December 2020	45,974

# REGEN SW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	217,915	193,520
Other debtors	152,468	112,750
	<u>370,383</u>	<u>306,270</u>

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	10,317	10,987
Taxation and social security	183,301	152,470
Other creditors	323,442	162,862
	<u>517,060</u>	<u>326,319</u>

### 6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was John Coombs MA FCA and the auditor was Simpkins Edwards LLP.

### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
<u>98,252</u>	<u>44,660</u>