

REGAIN - THE CHARITY FOR TETRAPLEGICS

England & Wales · Charity number 1030693

Details

Other names	REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS, THE TREVOR JONES TETRAPLEGIC TRUST
Status	Registered
Legal form	Charitable company
Company number	02883419
Registered	1993-12-17
Register	View on the Charity Commission register

Contact

Address 1 Howe Close
Shenley
Radlett
Hertfordshire
WD7 9JF

Phone 07572 841861

Email enquiries@regainsportscharity.com

Website www.regainsportscharity.com

Activities

Objects: Objects4. The Charity's Objects ('Objects') are specifically restricted to the following:4.1 to relieve individuals who are affected by tetraplegia;4.2 to promote and protect the physical and mental health of those individuals who are affected by tetraplegia by the provision of financial assistance, support, education and practical advice; and4.3 to advance the education of the public in all areas relating to tetraplegia; and4.4 To advance education by undertaking, promoting and/or disseminating research in the field of tetraplegia.

Activities: to support tetraplegics lead independent and fulfilling lives.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability
- **Who:** People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£266,770	£278,214	-	-
2023-12-31	£83,173	£152,789	-	-
2022-12-31	£92,784	£136,541	-	-
2021-12-31	£77,470	£114,193	-	-
2020-12-31	£71,132	£132,604	-	-

Trustees

Name	Role	Appointed
Ivan Jones	Chair	2023-03-30
DOMINIC COLEMAN		
LORD IVAR MOUNTBATTEN		
Miles Quentin Dean		2015-03-05
PAUL COLEMAN		2013-09-26
Robert Smith		2021-03-22
SIMON KILLICK		2025-06-05
Stephen Killick		2019-03-13
Stevieann Stewart		2026-03-18
William Thomas Weston		2026-02-07

REGAIN - THE CHARITY FOR TETRAPLEGICS

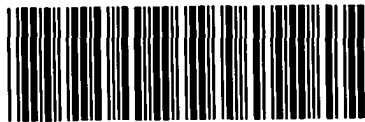
England & Wales - Charity number 1030693

Accounts

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 2024

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**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
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Patrons	Barry Davies MBE Brough Scott MBE Dr Fred Middleton Mark Foster Paul Sculthorpe MBE Peter Norfolk OBE Kylie Grimes MBE Jonathan Coggan MBE
Trustees	Ivan Jones (Chairman) Dominic Coleman Lord Ivar Mountbatten DL Miles Dean Paul Coleman Rob Smith Simon Killick Stephen Killick
Charity Director	Calum Frampton
Charity number	1030693 (England and Wales)
Company number	2883419
Registered office	1 Howe Close Shenley Radlett Hertfordshire WD7 9JF
Principal office	1 Howe Close Shenley Radlett Hertfordshire WD7 9JF
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)
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**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their Report together with the Financial Statements for the year ended 31 December 2024.

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 accurately reflect 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. The charity's liability is limited by the guarantee of its members. Each member has agreed to accept a liability of an amount not exceeding £10 should the charity be wound up.

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). 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 Charity Director.

Trustees

The following have held office since 1 January 2024:

Ivan Jones (Chairman)

Alexandra Hodges (resigned 25th March 2025)

Dominic Coleman

Lord Ivar Mountbatten DL

Miles Dean

Paul Coleman

Rob Smith

Simon Killick (appointed 5th June 2025)

Stephen Killick

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 sports injured tetraplegic is given an 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 in order to raise funds 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 is then submitted to a Grants Panel to review. The grants panel, made up of the Charity Director, a trustee and a previous grant beneficiary review all applications and interview all applicants that meet the required funding criteria, before making recommendations to the Board of Trustees. It is vital for Regain to develop an excellent working relationship with its beneficiaries, and as the majority of applicants are applying for the first time, this method of interviewing them either on Zoom or on the telephone is an extremely good chance to establish this relationship. It is during these calls that the charity's other work is outlined to the applicant, and they are encouraged to join in other areas of the charity's work such as fundraising or tetra talk, although it is not a condition of a grant award.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Fundraising

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

Achievements and performance

The Charity Director, in collaboration with the trustees, agreed various deliverable actions for 2024 against each of the aims of the organisation. These actions and its progress are reported upon at the quarterly trustees meetings.

Regain's main purpose as an organisation continues to be awarding grants to sports injured tetraplegics. During 2024, Regain awarded grants worth £93,963 (2023: £47,729). Equipment funded included rugby and power assisted wheelchairs. Other grants covered works to instal an accessible kitchen, a surfboard for a beneficiary to compete in the World Parasurf Championships and to pay another beneficiary to undertake marketing for the charity.

Throughout 2024, Regain facilitated several different fundraising initiatives to bring in funds required for the charity to give out as grants. Two events were organised, one being a cycle challenge event at Thruxton Race Circuit, and the other a fundraising Gala Dinner.

We were delighted that more than 150 participants took part in the second cycling challenge event at the Thruxton Race Circuit. Participants undertook a 10 , 20, 30 or 42 laps challenge, raising sponsorship for each complete lap that they achieved. The event was attended by 5 scout troops, who also took part in a disability awareness workshop facilitated by Regain patron, Kylie Grimes MBE.

The Gala Dinner held at the Peninsula Hotel in London was a huge success. 310 guests attended the event. Pledge and silent auctions were held to raise funds. The dinner took place in the presence of HRH The Duchess of Edinburgh and was compered by Alexander Armstrong.

Once again, five runners took part in the London Marathon, raising a total of £5,179.

The Trustees reviewed the staff and structure during the year to address the reduction in income over the past few years and decided that the Charity Director's role would switch to part time. The new Charity Director was recruited with effect from July 2024.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Achievements and performance

Regain continued to provide a weekly tetra talk zoom meeting. Beneficiaries supporting each other with day-to-day issues such as benefit support, carer support and the chance to talk to someone else in a similar position has proved popular amongst those who participate.

Plans for the future years

Planned events for 2025 include the third edition of the Thrupton Cycling Challenge, a London to Paris bike ride and a further Gala Dinner building on the success of this year event.

Financial review

Total unrestricted funds at 31 December 2024 are £269,304 (2023: £280,748).

Total Income received during the year was £249,015 compared with £83,173 in the previous year. Of this, £11,285 in 2024 (2023: £7,186) has been received for specific projects and is restricted in use.

Event income of £231,745 (2023: £48,886) represented an improvement over the previous year.

Costs of raising funds amounted to £158,906 (2023: £93,064) and expenditure on charitable activities amounted to £119,308 (2023: £74,780), inclusive of expenditure of £11,285 (2023: £17,776) for specific projects from restricted funds.

During the year transfers between restricted and unrestricted funds were £nil (2023: £869).

The deficit of resources on unrestricted funds was £11,444 (2023: deficit £58,157), with the overall net deficit of £11,444 (2023: deficit £69,616).

After deducting tangible assets and investments of £181,030 (2023: £226,941) there is a surplus of £88,274 of free reserves (2023: £53,807). Cashflow will continue to be monitored carefully in 2025, and the Trustees will liquidate investment funds as required, to ensure that adequate cash resources are available to meet expenditure.

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.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 are 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;
- 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.


**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees' responsibilities in relation to the financial statements

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 cash flow 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



Ivan Jones
Chairman

Date: 9th July 2025

**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 2024, 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.

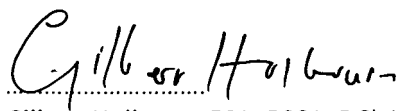
Independent examiner's statement

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: 9th July 2025

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Income and endowments from:							
Voluntary income		10,879	-	10,879	17,814	7,186	25,000
Events		220,460	11,285	231,745	48,886	-	48,886
Investments		6,376	-	6,376	9,287	-	9,287
Other income		15	-	15	-	-	-
Total income and endowments	2	237,730	11,285	249,015	75,987	7,186	83,173
Expenditure on:							
Raising funds		158,906	-	158,906	93,064	-	93,064
Charitable activities		108,023	11,285	119,308	57,004	17,776	74,780
Total expenditure	3	266,929	11,285	278,214	150,068	17,776	167,844
Net (outgoing)/incoming resources for year		(29,199)	-	(29,199)	(74,081)	(10,590)	(84,671)
Realised gain on disposal of investments	5	15,308	-	15,308	18,557	-	18,557
Unrealised gain/ (loss) on investments	5	2,447	-	2,447	(3,502)	-	(3,502)
Transfer between funds		-	-	-	869	(869)	-
Net (deficit)/surplus funds for year		(11,444)	-	(11,444)	(58,157)	(11,459)	(69,616)
Total funds brought forward at 1 Jan 2024		280,748	2,000	282,748	338,905	13,459	352,364
Total funds carried forward at 31 December 2024	9	269,304	2,000	271,304	280,748	2,000	282,748

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 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible assets	4	-	-	-	-
Investments	5	181,030		226,941	
			181,030		226,941
Current assets					
Debtors	6	19,766		3,630	
Cash at bank and in hand		133,760		64,687	
		153,526		68,317	
Creditors: amounts falling due within one year	7	(63,252)		(12,510)	
Net current assets			90,274		55,807
Net assets			271,304		282,748
Reserves					
Unrestricted funds	9		269,304		280,748
Restricted funds			2,000		2,000
Total funds of the Charity			271,304		282,748

For the financial year ended 31 December 2024 the Company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

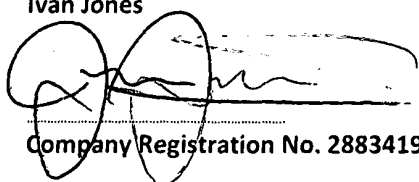
- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records 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 9th July 2025 and signed on their behalf by

Ivan Jones



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 2024**

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 set out below.

1.1 Basis of preparation

The financial statements are prepared for the year ended 31 December 2024.

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 (2023: £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
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 have therefore been allocated to charitable activities.

1.7 Related party transactions

During the year, several trustees contributed to income by buying tickets for the Gala Dinner held in November 2024.

One trustee received £552 (2023: £552) towards telephone costs.

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:

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 2024**

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 which 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

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Voluntary income	10,879	-	10,879	17,814	7,186	25,000
Brought forward	-	-	-	1,086	-	1,086
Events income received	220,460	11,285	231,745	47,800	-	47,800
Events	220,460	11,285	231,745	48,886	-	48,886
Investment income						
Bank interest	15	-	15	11	-	11
Investment trust	6,376	-	6,376	9,276	-	9,276
Investment income	6,391	-	6,391	9,287	-	9,287
Income and endowments	237,730	11,285	249,015	75,987	7,186	83,173

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3 Total expenditure

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Raising funds	125,239	33,667	158,906	93,064
Charitable activities	93,963	25,345	119,308	74,780
	<u>219,202</u>	<u>59,012</u>	<u>278,214</u>	<u>167,844</u>

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Raising funds				
Event costs	125,239	-	125,239	56,613
Support costs (see next page)	33,667	-	33,667	36,452
	<u>158,906</u>	<u>-</u>	<u>158,906</u>	<u>93,064</u>

Charitable activities

Grants made for the purchase of equipment:

Wheelchairs	62,562	-	62,562	32,251
Hand bikes, computers and other	17,116	11,285	28,401	5,350
	<u>79,678</u>	<u>11,285</u>	<u>90,963</u>	<u>37,601</u>
Costs of tetraplegics and their carers attending events	-	-	-	10,128
Other grants	3,000	-	3,000	-
	<u>82,678</u>	<u>11,285</u>	<u>93,963</u>	<u>47,729</u>
Support costs (see next page)	16,834	-	16,834	18,226
	<u>99,512</u>	<u>11,285</u>	<u>110,797</u>	<u>65,955</u>
Governance costs				
Independent examination fee	2,900	-	2,900	2,750
Support costs (see next page)	5,611	-	5,611	6,075
	<u>108,023</u>	<u>11,285</u>	<u>119,308</u>	<u>74,780</u>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3 Total expenditure (continued)

	2024	2023
	£	£
Staff costs	46,381	50,943
Meeting and travel costs	1,276	1,181
Insurance	2,245	2,106
Rent and Rates	-	-
Depreciation	-	338
Other expenses	6,210	6,185
	56,112	60,753
Allocated:		
Costs of generating voluntary income (60%)	33,667	36,452
Charitable activities (30%)	16,834	18,226
Governance costs (10%)	5,611	6,075
	56,112	60,753

4 Tangible fixed assets

	Total
	£
Cost	
At 1 January 2024	26,391
Additions	-
Disposals	(6,050)
At 31 December 2024	20,341
Depreciation	
At 1 January 2024	26,391
Charge for the year	-
Eliminated on Disposals	(6,050)
At 31 December 2024	20,341
Net book value	
At 31 December 2024	-
At 31 December 2023	-

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5	Fixed Asset Investments		
	Movement in fixed asset investments	2024	2023
		£	£
	Market value at 1 January 2024	226,893	332,887
	Additions to investments at cost	5,133	9,246
	Disposal Proceeds	(70,000)	(130,295)
	Realised gain on disposal	15,308	18,557
	Unrealised gain/(loss) on revaluation	2,447	(3,502)
	Market value as at 31 December 2024	<u>179,781</u>	<u>226,893</u>
	Historical cost as at 31 December 2024	<u>139,126</u>	<u>187,436</u>
	Investments at market value comprised:	2024	2023
		£	£
	UK Investment Trust – Sarasin Endowments Fund Class A Inc	179,781	226,893
	Cash deposit	1,249	48
		<u>181,030</u>	<u>226,941</u>
6	Debtors and prepayments	2024	2023
		£	£
	Prepayments and accrued income	19,766	3,630
		<u>19,766</u>	<u>3,630</u>
7	Creditors: amounts falling due within one year	2024	2023
		£	£
	Taxation and social security	1,215	2,989
	Committed charitable expenditure	46,084	6,170
	Accruals and other creditors	15,953	3,351
		<u>63,252</u>	<u>12,510</u>

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Employees

Number of employees

The average monthly number of employees during the year was 1 (2023 – 1).

	2024 £	2023 £
Staff costs		
Wages and salaries	45,408	50,000
Social security costs	645	-
Pension contribution (see note 1.4)	328	943
	<u>46,381</u>	<u>50,943</u>

No individual employee earned emoluments (excluding employer pension costs) of more than £60,000 in 2024 or 2023.

9 Analysis of charitable funds

	Funds B/fwd 2024 £	Net resources for year 2024 £	Gain/(Loss) on investments 2024 £	Transfer 2024 £	Funds C/fwd 2024 £
Unrestricted	280,748	(29,199)	17,755	-	269,304
Restricted	2,000	-	-	-	2,000
	<u>282,748</u>	<u>(29,199)</u>	<u>17,755</u>	<u>-</u>	<u>271,304</u>
	2023 £	2023 £	2023 £	2023 £	2023 £
Unrestricted	338,905	(74,081)	15,055	869	280,748
Restricted	13,459	(10,590)	-	(869)	2,000
	<u>352,364</u>	<u>(84,671)</u>	<u>15,055</u>	<u>-</u>	<u>282,748</u>

Restricted income of £11,285 (2023: £7,186) was received in the year for the installation of an accessible kitchen.

REGAIN - THE CHARITY FOR TETRAPLEGICS

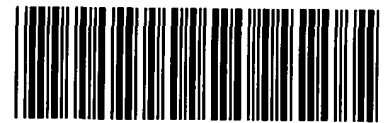
England & Wales - Charity number 1030693

Accounts

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 2023

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**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATION INFORMATION**

Patrons	Barry Davies MBE Brough Scott MBE Dr Fred Middleton Mark Foster Paul Sculthorpe MBE Peter Norfolk OBE Kylie Grimes MBE Jonathan Coggan MBE
Trustees	Ivan Jones (Chairman) Appointed 30 th March 2023 Alexandra Hodges Dominic Coleman Lord Ivar Mountbatten DL Miles Dean Paul Coleman Rob Smith Stephen Killick
Chief Executive Officer	Paul Lawrence
Charity number	1030693 (England and Wales)
Company number	2883419
Registered office	1 Howe Close Shenley Radlett Hertfordshire WD7 9JF
Principal office	1 Howe Close Shenley Radlett Hertfordshire WD7 9JF
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)
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Statement of financial activities	8
Balance sheet	9
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**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their Report together with the Financial Statements for the year ended 31 December 2023.

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 accurately reflect 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). 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 2023:

Ivan Jones (Chairman) appointed 30th March 2023

Ben Moorhead (resigned 27th September 2023)

Alexandra Hodges

Dominic Coleman

Lord Ivar Mountbatten (resigned as Chairman 30th March 2023)

Miles Dean

Paul Coleman

Rob Smith

Stephen Killick

The trustees would like to thank Ben Moorhead for his dedication, hard work and valuable contribution to the charity during his 22 year tenure as a trustee.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 an 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 is submitted to a Grants Panel to review. The grants panel, made up of the CEO, a trustee and a previous grant beneficiary review all applications and interview all applicants that meet the required funding criteria, before making recommendations to the Board of Trustees. It is vital for Regain to develop an excellent working relationship with its beneficiaries, and as the majority of applicants are applying for the first time, this method of interviewing them either on Zoom or on the telephone is an extremely good chance to establish this relationship. It is during these calls that the charity's other work is outlined to the applicant, and they are encouraged to join in other areas of the charity's work such as fundraising or tetra talk, although it is not a condition of a grant award.

Fundraising

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

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievements and performance

The CEO, in collaboration with the trustees, agreed various deliverable actions for 2023 against each of the aims of the organisation. These actions and its progress are reported against at the quarterly trustees meetings.

Regain's main purpose as an organisation continues to be awarding grants to sports injured tetraplegics. During 2023, Regain awarded grants worth £47,729 (2022: £47,322). Equipment funded included a Quadrix all road bike, emotion wheels, rugby wheelchairs and a power assisted wheelchair. Regain funded the costs of carers of beneficiaries that enabled them to participate in the Milan to Venice ride, at a cost of £10,128.

Regain's grants panel, made up of the CEO, a trustee and a previous grant beneficiary, review all applications and interview all applicants that meet the required funding criteria, before making its recommendations to the Board of Trustees.

Throughout 2023, Regain facilitated a number of different fundraising initiatives to bring in funds required for the charity to give out as grants. Two events were organised, one being a cycle challenge event at Thruxton Race Circuit, and secondly, a Milan to Venice cycle ride.

We were delighted that 135 participants took part in the first cycling challenge event. Participants undertook a 10 lap, 20 lap or 30 lap challenge, raising sponsorship for each complete lap that they achieved. The event was attended by 4 scout troops, who also took part in a disability awareness workshop facilitated by Regain patron, Kylie Grimes MBE. Financially, the event ran at a loss, but it is hoped that the 2024 event will be much bigger and better attended.

In September, seven beneficiaries and a further twenty-one participants cycled from Milan to Venice in three days. The event was a tough challenge for everyone involved, with temperatures over 30 degrees every day, making the 300 km challenge that little bit tougher. In total, the event managed to raise £3,837.

Thanks to Cavendish Brooke Financial Management who sponsored the costs of hiring an accessible minibus as a support vehicle, and to Wilson James Ltd who transported the beneficiaries hand bikes to and from Italy. Without their support, the event simply would not have been able to happen.

Once again, five runners took part in the 2023 London Marathon, raising a total of £8,762.

Income from charitable trusts throughout 2023 totalled £18,186, which was less than previous years. Feedback from trusts stated that they are simply inundated with requests for funding and cannot support all who apply.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievements and performance

Regain continued to provide a weekly tetra talk zoom meeting. Beneficiaries supporting each other with day-to-day issues such as benefit support, carer support and the chance to talk to someone else in a similar position has proved popular amongst those who participate.

Plans for the future

It was decided to not facilitate an overseas ride in 2024, and to concentrate all our efforts on the Thruxton event and put in place plans for a major overseas ride in 2025. Also, a grand Gala Dinner is planned for November 2024.

The Trustees have reviewed the staff and structure because of the challenges in raising funds and the dwindling reserves and decided that the Charity Director role will be made redundant from the summer of 2024.

Financial review

Total income received during the year was £83,173 compared with £92,784 in the previous year. Of this, £7,186 in 2023 (2022: £5,000) has been received for specific projects and is restricted in use.

Event income of £48,886 (2022: £41,995) represented an improvement over the previous year.

Costs of raising funds amounted to £93,064 (2022: £62,824) and expenditure on charitable activities amounted to £74,780 (2022: £73,717), inclusive of expenditure of £17,776 (2022: write back £3,675) for specific projects from restricted funds.

During the year transfers between restricted and unrestricted funds were £869 (2022: £nil)

The deficit of resources on unrestricted funds was £58,157 (2022: deficit £102,873), with the overall net deficit of £69,616 (2022: deficit £94,198).

Total unrestricted funds at 31 December 2023 are £280,748 (2022: £338,905).

After deducting tangible assets and investments of £226,941 (2022: £333,243) there is a surplus of £53,807 of free reserves (2022: £5,662). Cashflow will continue to be monitored carefully in 2024, and the Trustees will liquidate investment funds as required, to ensure that adequate cash resources are available to meet expenditure.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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.

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 are as follows:

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.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

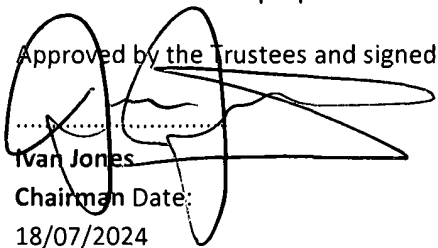
- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 cash flow 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


Ivan Jones

Chairman Date:

18/07/2024

**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 2023, 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.

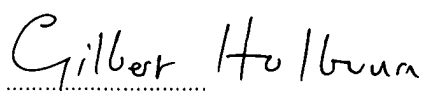
Independent examiner's statement

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: 18/07/2024

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Income and endowments from:							
Voluntary income		17,814	7,186	25,000	25,575	5,000	30,575
Events		48,886	-	48,886	41,995	-	41,995
Investments		9,287	-	9,287	10,214	-	10,214
Other income		-	-	-	10,000	-	10,000
Total income and endowments	2	75,987	7,186	83,173	87,784	5,000	92,784
Expenditure on:							
Raising funds		93,064	-	93,064	62,824	-	62,824
Charitable activities		57,004	17,776	74,780	77,392	(3,675)	73,717
Total expenditure	3	150,068	17,776	167,844	140,216	(3,675)	136,541
Net (outgoing)/incoming resources for year		(74,081)	(10,590)	(84,671)	(52,432)	8,675	(43,757)
Realised gain on disposal of investments	5	18,557	-	18,557	8,438	-	8,438
Unrealised (loss) on investments	5	(3,502)	-	(3,502)	(58,879)	-	(58,879)
Transfer between funds		869	(869)	-	-	-	-
Net (deficit)/surplus funds for year		(58,157)	(11,459)	(69,616)	(102,873)	8,675	(94,198)
Total funds brought forward at 1 Jan 2023		338,905	13,459	352,364	441,778	4,784	446,562
Total funds carried forward at 31 December 2023	9	280,748	2,000	282,748	338,905	13,459	352,364

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 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed Assets					
Tangible assets	4	-		338	
Investments	5	226,941		332,905	
			226,941		333,243
Current assets					
Debtors	6	3,630		1,306	
Cash at bank and in hand		64,687		36,651	
		68,317		37,957	
Creditors: amounts falling due within one year	7	(12,510)		(18,836)	
Net current assets			55,807		19,121
Net assets			282,748		352,364
Reserves					
Unrestricted funds	9		280,748		338,905
Restricted funds			2,000		13,459
Total funds of the Charity			282,748		352,364

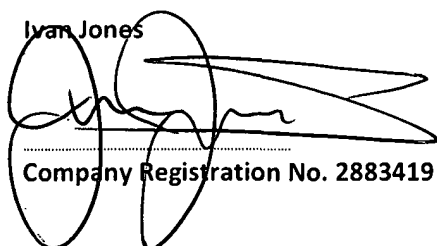
For the financial year ended 31 December 2023 the Company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

- 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 of the Companies Act 2006.
- 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 18/07/2024 and signed on their behalf by

Ivan Jones

 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 2023**

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 set out below.

1.1 Basis of preparation

The financial statements are prepared for the year ended 31 December 2023.

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 (2022: £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
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 have therefore been allocated to charitable activities.

1.7 Related party transactions

Expenses of £1,022 were incurred on behalf of 2 trustees for phone costs, entry fees and hotel costs.

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:

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 2023**

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 which 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

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
Voluntary income	17,814	7,186	25,000	25,575	5,000	30,575
Brought forward	1,086	-	1,086	-	-	-
Events income received	47,800	-	47,800	43,081	-	43,801
Carried forward	-	-	-	(1,086)	-	(1,086)
Events	48,886	-	48,886	41,995	-	41,995
Investment income						
Bank interest	11	-	11	1	-	1
Investment trust	9,276	-	9,276	10,213	-	10,213
Investment income	9,287	-	9,287	10,214	-	10,214
Other Income	-	-	-	10,000	-	10,000
Income and endowments	75,987	7,186	83,173	87,784	5,000	92,784

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Total expenditure

	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Raising funds	56,613	36,452	93,065	62,824
Charitable activities	47,729	27,051	74,780	73,717
	<u>104,342</u>	<u>63,503</u>	<u>167,845</u>	<u>136,541</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Raising funds				
Event costs	56,613	-	56,613	27,132
Support costs (see next page)	36,452	-	36,452	35,692
	<u>93,065</u>	<u>-</u>	<u>93,065</u>	<u>62,824</u>
Charitable activities				
Grants made for the purchase of equipment:				
Wheelchairs	14,475	17,776	32,251	21,372
Hand bikes, computers and other	5,350	-	5,350	23,850
	<u>19,825</u>	<u>17,776</u>	<u>37,601</u>	<u>45,222</u>
Costs of tetraplegics and their carers attending events	10,128	-	10,128	2,100
	<u>29,953</u>	<u>17,776</u>	<u>47,729</u>	<u>47,322</u>
Support costs (see next page)	18,226	-	18,226	17,846
	<u>48,179</u>	<u>17,776</u>	<u>65,955</u>	<u>65,168</u>
Governance costs				
Independent examination fee	2,750	-	2,750	2,600
Support costs (see next page)	6,075	-	6,075	5,949
	<u>57,004</u>	<u>17,776</u>	<u>74,780</u>	<u>73,717</u>

3 Total expenditure (continued)

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
Staff costs	50,943	51,354
Meeting and travel costs	1,181	-
Insurance	2,106	1,983
Rent and Rates	-	120
Depreciation	338	336
Other expenses	6,185	5,694
	60,753	59,487
Allocated:		
Costs of generating voluntary income (60%)	36,452	35,692
Charitable activities (30%)	18,226	17,846
Governance costs (10%)	6,075	5,949
	60,753	59,487

4 Tangible fixed assets

	Total
	£
Cost	
At 1 January 2023	26,391
Additions	-
At 31 December 2023	26,391
Depreciation	
At 1 January 2023	25,717
Charge for the year	338
At 31 December 2023	26,391
Net book value	
At 31 December 2023	-
At 31 December 2022	338

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5	Fixed Asset Investments		
	Movement in fixed asset investments	2023	2022
		£	£
	Market value at 1 January 2023	332,887	420,079
	Additions to investments at cost	9,246	13,249
	Disposal Proceeds	(130,295)	(50,000)
	Realised gain on disposal	18,557	8,438
	Unrealised gain/(loss) on revaluation	(3,502)	(58,879)
	Market value as at 31 December 2023	226,893	332,887
	Historical cost as at 31 December 2023	187,436	289,939
	Investments at market value comprised:	2023	2022
		£	£
	UK Investment Trust – Sarasin Endowments Fund Class A Inc	226,893	332,887
	Cash deposit	48	18
		226,941	332,905
6	Debtors and prepayments	2023	2022
		£	£
	Prepayments and accrued income	3,630	1,306
		3,630	1,306
7	Creditors: amounts falling due within one year	2023	2022
		£	£
	Taxation and social security	2,989	2,943
	Committed charitable expenditure	6,170	7,898
	Accruals and other creditors	3,351	7,995
		12,510	18,836

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8 Employees

Number of employees

The average monthly number of employees during the year was 1 (2022 – 1).

	2022 £	2021 £
Staff costs		
Wages and salaries	50,000	50,000
Social security costs	-	-
Pension contribution (see note 1.4)	943	1,354
	<u>50,943</u>	<u>50,134</u>

No individual employee earned emoluments (excluding employer pension costs) of more than £60,000 in 2023 or 2022.

None of the Trustees or any person connected with them received any remuneration during the year (2022 : none). Details of expenses claimed are included in note 1.7.

9 Analysis of charitable funds

	Funds B/fwd 2023 £	Net resources for year 2023 £	Gain/(Loss) on investments 2023 £	Gain on disposal of fixed assets 2023 £	Transfer 2023 £	Funds C/fwd 2023 £
Unrestricted	338,905	(74,081)	15,055	-	869	280,748
Restricted	13,459	(10,590)	-	-	(869)	2,000
	<u>352,364</u>	<u>(84,671)</u>	<u>15,055</u>	<u>-</u>	<u>-</u>	<u>282,748</u>
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £
Unrestricted	441,778	(52,432)	(50,441)	-	-	338,905
Restricted	4,784	8,675	-	-	-	13,459
	<u>446,562</u>	<u>(43,757)</u>	<u>(50,441)</u>	<u>-</u>	<u>-</u>	<u>352,464</u>

Restricted income of £7,196 (2022: £5,000) was received in the year for equipment.

REGAIN - THE CHARITY FOR TETRAPLEGICS

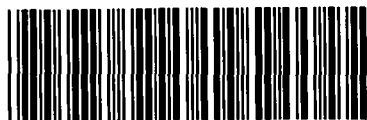
England & Wales - Charity number 1030693

Accounts

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 2022

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**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
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Patrons	Barry Davies MBE Brough Scott MBE Dr Fred Middleton Mark Foster Paul Sculthorpe MBE Peter Norfolk OBE Kylie Grimes MBE Jonathan Coggan MBE
Trustees	Ivan Jones (Chairman) (appointed 30 th March 2023) Alexandra Hodges Ben Moorhead DL Dominic Coleman Faisal Sultan (resigned 13 th October 2022) Lord Ivar Mountbatten DL Miles Dean Paul Coleman Rob Smith Stephen Killick
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)
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**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their Report together with the Financial Statements for the year ended 31 December 2022.

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 accurately reflect 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). 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 2022 :

Ivan Jones (Chairman) Appointed 3th March 2023

Ben Moorhead

Alexandra Hodges

Dominic Coleman

Faisal Sultan (resigned 13th October 2022)

Lord Ivar Mountbatten (Chairman)

Miles Dean

Paul Coleman

Rob Smith

Stephen Killick

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 an 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 is submitted to a Grants Panel to review. The grants panel, made up of the CEO, a trustee and a previous grant beneficiary review all applications and interview all applicants that meet the required funding criteria, before making recommendations to the Board of Trustees. It is vital for Regain to develop an excellent working relationship with its beneficiaries, and as the majority of applicants are applying for the first time, this method of interviewing them either on Zoom or on the telephone is an extremely good chance to establish this relationship. It is during these calls that the charity's other work is outlined to the applicant, and they are encouraged to join in other areas of the charity's work such as fundraising or tetra talk, although it is not a condition of a grant award.

Fundraising

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

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievements and performance

The CEO, in collaboration with the trustees, agreed various deliverable actions for 2022 against each of the aims of the organisation. These actions and its progress are reported at the quarterly trustees meetings.

Regain's main purpose as an organisation continues to be awarding grants to sports injured tetraplegics. During 2022, Regain awarded grants to 17 applicants, amounting to £47,322 (2021: £33,449). Equipment which was funded included several wheel chair power add-ons, hybrid hand bikes, custom made racing wheelchair, tetra hand cycling gloves and a power chair. Regain also funded the costs of carers of tetras that enabled them to participate in the London to Amsterdam ride.

Throughout 2022, Regain facilitated a number of different fundraising initiatives to try and not only bring in the funds required for the charity to give out as grants, but to also re-engage with the charity's existing supporter base. A Spinal Unit Cycle Tour was planned for June 2022 that would have seen participants cycle to each of England's Spinal Injury Units over a two-week period. Sadly, the costs of the challenge were too great and were not able to be covered with corporate support, and so the event was postponed until 2024. It is hoped that over the course of 2023, new relationships with corporates will be established who would come on board as sponsors of the event.

In its place, a London to Amsterdam ride was ran in partnership with Dream Challenges. This event saw over 20 participants, 4 of whom were tetraplegic, cycle from the Olympic Stadium in London to Central Amsterdam over two days. In total £11,683 was raised from the challenge, which included a significant donation from a new corporate partner, Cavendish Brooke Financial Management.

The London Marathon was held in October 2022, which saw five Regain runners taking part, raising a total of £6,590.

A Gala Dinner was hosted by the charity's Chairman, Lord Ivar Mountbatten, at his estate in Devon during November. 70 guests attended the evening, raising a total of £9,384.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievements and Performance

Income from charitable trusts throughout 2022 totalled £18,000 (2021: £30,300). Investment in Trust and Foundation fundraising will increase in 2023, as event income is likely to be less than forecast due to the ongoing cost of living issues.

Regain continued to provide a weekly tetra talk zoom meeting. Beneficiaries supporting each other with day to day issues such as benefit support, carer support and also the chance to talk to someone else in a similar position has proved popular amongst those who participate.

Plans for the future

Regain has further plans in 2023 to facilitate the running of another overseas ride for its supporter base and its beneficiaries, with a Milan to Venice ride planned for September 2023. Also, an event held at Thruxton Race Circuit is planned that will give beneficiaries and their families a chance to participate in a fundraising cycling event around the track.

Regain appointed a new Chairman in March 2023, after Lord Ivar Mountbatten confirmed that he will be standing down but remaining as a trustee. The new Chairman will oversee a strategic review of the organisations work and a new business plan will be formulated for the next 3 years.

Financial review

Total income received during the year was £92,784 compared with £77,470 in the previous year. Of this, £5,000 in 2022 (2021: £10,000) has been received for specific projects and is restricted in use.

Event income of £41,995 (2021: £11,429) represented an improvement over the previous year as events were able to go ahead with the lifting of Covid restrictions.

Costs of raising funds amounted to £62,824 (2020: £52,482) and expenditure on charitable activities amounted to £73,617 (2021: £61,711), inclusive of a net £3,675 of expenditure written back (2021: net expenditure £20,542) for specific projects from restricted funds.

During the year there were no transfers between restricted and unrestricted funds (2021: £13,996)

The deficit of resources on unrestricted funds was £102,773 (2021: surplus £19,033), with the overall net deficit of £94,098 (2021: deficit £5,505).

Total unrestricted funds at 31 December 2022 are £339,005 (2021: £441,778).

After deducting tangible assets and investments of £333,243 (2021: £423,847) there is a surplus of £5,662 of free reserves (2021: £17,931). Cashflow will continue to be monitored carefully in 2023, and the Trustees will liquidate investment funds as required, in order to ensure that adequate cash resources are available to meet expenditure.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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 are as follows:

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.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

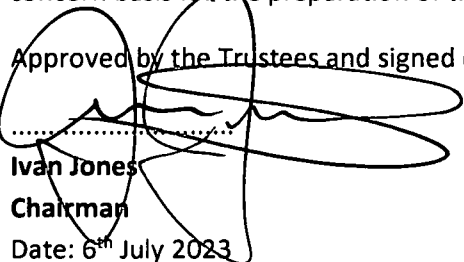
- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 cash flow 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


.....
Ivan Jones
Chairman
Date: 6th July 2023

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

I report on the accounts of the company for the year ended 31 December 2022, 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.

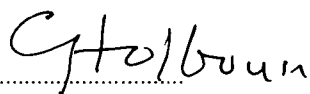
Independent examiner's statement

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: 5th July 2023

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Income and endowments from:							
Voluntary income		25,575	5,000	30,575	36,363	10,000	46,363
Events		41,995	-	41,995	11,429	-	11,429
Investments		10,214	-	10,214	12,178	-	12,178
Other income		10,000	-	10,000	7,500	-	7,500
Total income and endowments	2	87,784	5,000	92,784	67,470	10,000	77,470
Expenditure on:							
Raising funds		62,824	-	62,824	52,482	-	52,482
Charitable activities		77,392	(3,675)	73,717	41,169	20,542	61,711
Total expenditure	3	140,216	(3,675)	136,541	93,651	20,542	114,193
Net (outgoing)/incoming resources for year		(52,432)	8,675	(43,757)	(26,181)	(10,542)	(36,723)
Realised gain on disposal of investments	5	8,438	-	8,438	11,734	-	11,734
Unrealised gain/(loss) on investments	5	(58,879)	-	(58,879)	19,484	-	19,484
Transfer between funds		-	-	-	13,996	(13,996)	-
Net (deficit)/surplus funds for year		(102,873)	8,675	(94,198)	19,033	(24,538)	(5,505)
Total funds brought forward at 1 Jan 2021		441,778	4,784	446,562	422,745	29,322	452,067
Total funds carried forward at 31 December 2021	9	338,905	13,459	352,364	441,778	4,784	446,562

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 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible assets	4	338		674	
Investments	5	<u>332,905</u>		<u>423,173</u>	
			333,243		423,847
Current assets					
Debtors	6	1,306		1,234	
Cash at bank and in hand		<u>36,651</u>		<u>39,577</u>	
		37,957		40,811	
Creditors: amounts falling due within one year					
	7	<u>(18,836)</u>		<u>(18,096)</u>	
Net current assets			19,121		22,715
Net assets			<u>352,364</u>		<u>446,562</u>
Reserves					
Unrestricted funds	9		338,905		441,778
Restricted funds			13,459		4,784
Total funds of the Charity			<u>352,364</u>		<u>446,562</u>

For the financial year ended 31 December 2022 the Company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

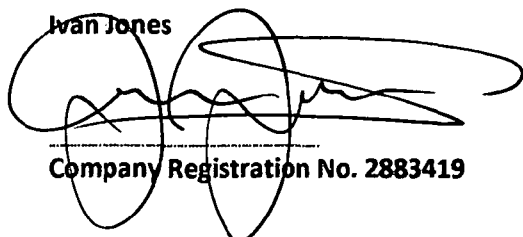
- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records 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 6th July 2023 and signed on their behalf by

Iwan Jones



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 2022**

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 set out below.

1.1 Basis of preparation

The financial statements are prepared for the year ended 31 December 2022.

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 2022**

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 have therefore been allocated to charitable activities.

1.7 Related party transactions

A fundraising event was held during the year and the costs included an amount of £3,018 paid to Bridwell Park Estate Ltd, a company controlled by Lord Ivar Mountbatten.

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:

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 2022**

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 which 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

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Unrestricted £	2021 Restricted £	2021 Total £
Voluntary income	25,575	5,000	30,575	36,363	10,000	46,363
Brought forward	-	-	-	(415)	-	(415)
Events income received	43,081	-	43,081	11,844	-	11,844
Carried forward	(1,086)	-	(1,086)	-	-	-
Events	41,995	-	41,995	11,429	-	11,429
Investment income						
Bank interest	1	-	1	6	-	6
Investment trust	10,213	-	10,213	12,172	-	12,172
Investment income	10,214	-	10,214	12,178	-	12,178
Other Income	10,000	-	10,000	7,500	-	7,500
Income and endowments	87,784	5,000	92,784	67,470	10,000	77,470

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Total expenditure

	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Raising funds	27,132	35,692	62,824	52,482
Charitable activities	47,322	26,395	73,717	61,711
	<u>74,454</u>	<u>62,087</u>	<u>136,541</u>	<u>114,193</u>

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Raising funds				
Employment costs and expenses of employee fundraiser	-	-	-	60
Event costs	27,132	-	27,132	13,779
	<u>27,132</u>	<u>-</u>	<u>27,132</u>	<u>13,839</u>
Support costs (see next page)	35,692	-	35,692	38,643
	<u>62,824</u>	<u>-</u>	<u>62,824</u>	<u>52,482</u>

Charitable activities

Grants made for the purchase of equipment:

Wheelchairs	25,047	(3,675)	21,372	25,275
Hand bikes, computers and other	23,850	-	23,850	7,071
Carers respite grants	-	-	-	1,103
	<u>48,897</u>	<u>(3,675)</u>	<u>45,222</u>	<u>33,449</u>
Costs of tetraplegics and their carers attending events	2,100	-	2,100	-
	<u>50,997</u>	<u>(3,675)</u>	<u>47,322</u>	<u>33,449</u>
Support costs (see next page)	17,846	-	17,846	19,321
	<u>68,843</u>	<u>(3,675)</u>	<u>65,168</u>	<u>52,770</u>
Governance costs				
Independent examination fee	2,600	-	2,600	2,500
Support costs (see next page)	5,949	-	5,949	6,441
	<u>77,392</u>	<u>(3,675)</u>	<u>73,717</u>	<u>61,711</u>

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Total expenditure (continued)

	2022	2021
	£	£
Staff costs	51,354	54,155
Meeting and travel costs	-	1,123
Insurance	1,983	2,021
Rent and Rates	120	300
Depreciation	336	336
Other expenses	5,694	6,470
	59,487	64,405
Allocated:		
Costs of generating voluntary income (60%)	35,692	38,643
Charitable activities (30%)	17,846	19,321
Governance costs (10%)	5,949	6,441
	59,487	64,405

4 Tangible fixed assets

	Total
	£
Cost	
At 1 January 2022	26,391
Additions	-
At 31 December 2022	26,391
Depreciation	
At 1 January 2022	25,717
Charge for the year	336
At 31 December 2022	26,053
Net book value	
At 31 December 2022	338
At 31 December 2021	674

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5	Fixed Asset Investments		
	Movement in fixed asset investments	2022	2021
		£	£
	Market value at 1 January	420,079	402,936
	Additions to investments at cost	13,249	35,977
	Disposal Proceeds	(50,000)	(50,052)
	Realised gain on disposal	8,438	11,734
	Unrealised gain/(loss) on revaluation	(58,879)	19,484
	Market value as at 31 December	<u>332,887</u>	<u>420,079</u>
	Historical cost as at 31 December	<u>289,939</u>	<u>318,252</u>
	Investments at market value comprised:	2022	2021
		£	£
	UK Investment Trust – Sarasin Endowments Fund Class A Inc	332,887	420,079
	Cash deposit	18	3,094
		<u>332,905</u>	<u>423,173</u>
6	Debtors and prepayments	2022	2021
		£	£
	Prepayments and accrued income	1,306	1,234
		<u>1,306</u>	<u>1,234</u>
7	Creditors: amounts falling due within one year	2022	2021
		£	£
	Taxation and social security	2,943	4,490
	Committed charitable expenditure	7,898	9,519
	Accruals and other creditors	7,995	4,087
		<u>18,836</u>	<u>18,096</u>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8 Employees

Number of employees

The average monthly number of employees during the year was 1 (2021 – 1).

	2022 £	2021 £
Staff costs		
Wages and salaries	50,000	50,000
Social security costs	-	2,842
Pension contribution (see note 1.4)	1,354	1,313
	<u>51,354</u>	<u>54,155</u>

No individual employee earned emoluments (excluding employer pension costs) of more than £60,000 in 2022 or 2021.

None of the Trustees (or any person connected with them) received any remuneration or expenses during the year (2021: none).

9 Analysis of charitable funds

	Funds B/fwd 2022 £	Net resources for year 2022 £	(Loss) on investments 2022 £	Gain on disposal of fixed assets 2022 £	Transfer 2022 £	Funds C/fwd 2022 £
Unrestricted	441,778	(52,432)	(50,441)	-	-	338,905
Restricted	4,784	8,675	-	-	-	13,459
	<u>446,562</u>	<u>(43,757)</u>	<u>(50,441)</u>	-	-	<u>352,464</u>
	2021 £	2021 £	2021 £	2021 £	2021 £	2021 £
Unrestricted	422,745	(26,181)	31,218	-	13,996	441,778
Restricted	29,322	(10,542)	-	-	(13,996)	4,784
	<u>452,067</u>	<u>(36,723)</u>	<u>31,218</u>	-	-	<u>446,562</u>

Restricted income of £5,000 (2021: £10,000) was received in the year for equipment.

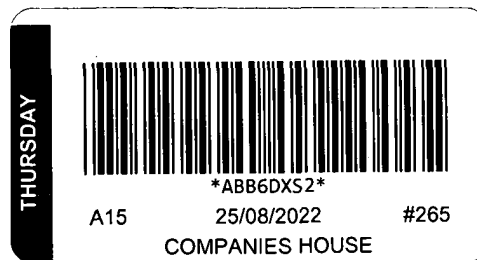
REGAIN - THE CHARITY FOR TETRAPLEGICS

England & Wales - Charity number 1030693

Accounts

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 2021



**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
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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)
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**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their Report together with the Financial Statements for the year ended 31 December 2021.

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). 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 2021 :

Lord Ivar Mountbatten (Chairman)

Ben Moorhead

Dominic Coleman

Miles Dean

Paul Coleman

Stephen Killick

Timothy Holland

Alexandra Hodges

Faisal Sultan

Rob Smith

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 is submitted to a Grants Panel to review. The grants panel, made up of the CEO and a trustee, review all applications and interview all applicants that meet the required funding criteria, before making its recommendations to the Board of Trustees. It is vital for Regain to develop an excellent working relationship with its beneficiaries, and as the majority of applicants are applying for the first time, this method of interviewing them either on Zoom or on the telephone is an excellent chance to establish this relationship. It is during these calls that the charity's other work is detailed to the applicant, and they are encouraged to join in other areas of the charity's work such as fundraising or tetra talk, but it is not a condition of grant award that they do so.

Fundraising

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

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance

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

Regain's main purpose as an organisation continues to be awarding grants to sports injured tetraplegics. During 2021, Regain awarded grants to 14 applicants, amounting to £33,449 (2020: £27,718). Equipment funded included several wheel chair power add-ons, hybrid hand bikes, a portable hoist and an all-terrain wheelchair.

Raising funds throughout 2021 was always going to be a challenge for Regain given the multiple fundraising issues caused by the pandemic. Historically, Regain has always been reliant on events to raise much of its income, so the plan was to have a diverse income portfolio spread across events, corporate partnerships and trusts and foundations.

Income from charitable trusts throughout 2021 totalled £30,300 (2020: £15,992). The following trusts made donations to the Charity and we are extremely grateful for their support:

The PF Charitable Trust
The 29th May 1962 Charitable Trust
The Geoff and Fiona Squire Foundation
Bruce Wake Charitable Trust
Albert Hunt Charitable Trust
Swire Charitable Trust

A new do-it-yourself fundraising event was launched called Go the Distance, which was supported by Cavendish Brooke Financial Services. This event enabled Regain's supporter network to undertake a walking, running, cycling or swimming challenge over the course of one month. Thirty one people registered for the event, which raised £3,554.

The London Marathon was held in October, which saw four Regain runners taking part, raising a total of £3,696.

Regain continued to provide support services to its beneficiaries throughout the year through funded projects. This included an Awards for All funded virtual reality gaming project that saw eight participants loaned Oculus Virtual Reality Headsets that enabled them to be immersed in experiences such as virtual hot air balloon riding, roller coaster rides and virtual tours of the wonders of the world.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and Performance

Two Caring for Carers residential breaks were delivered in the year, with a third planned for 2022. There were two different breaks, one was a relaxing spa retreat in Cheshire, whilst the other was held at a central Birmingham hotel. Both the Spa experience and the social gathering in Birmingham provided a great opportunity for carers and tetra's to get together to share their experiences and offer each other some advice and support. Subject to funding, Regain wishes to continue to run these events at least twice a year.

Regain's other support service was in the form of a tetra-talk café, a twice weekly Zoom meeting where tetra's can come together to support each other with any issues that they may have. This peer led approach saw many friendships formed, and acts as a fantastic support service for each other.

Plans for the future

As the restrictions of the last 2 years are lifted, the greatest challenge that Regain faces is its ability to raise sufficient funds from a number of different avenues to meet the demand for its grants programme. Given previous successes from running cycling events, a Spinal Unit Cycle Tour was planned for June 2022, but this has been postponed to 2023, subject to funding to cover the costs for the event. In its place, a London to Amsterdam ride is planned for late summer. It is hoped that another overseas challenge, potentially in Bali, will be held in the autumn of 2023. Other fundraising activity for 2022 include a Gala Dinner, hosted by the charity's Chairman, Lord Ivar Mountbatten. Regain will also continue to approach grant making trusts and foundations so that it can help contribute towards the costs of the charity, projects and its grants programme.

Further development of the Grant Panel's role is expected to take place in 2022.

The CEO, alongside the Board of Trustees, will continue to develop the charity within its charitable aims, and will continue to seek partnerships with other charities and businesses that will have a lasting benefit for sports injured tetraplegics.

COVID-19

The measures taken by the government to limit harm from the COVID-19 pandemic continued to impact the plans for 2021. 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 2021.

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.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Financial review

Total income received during the year was £77,470 compared with £71,132 in the previous year. Of this, £10,000 in 2021 (2020: £3,250) has been received for specific projects and is restricted in use.

Event income of £11,429 decreased from £19,257 in 2020, and reflected the cancellation of most physical events in the year.

Costs of raising funds amounted to £52,482 (2020: £70,684) and expenditure on charitable activities amounted to £61,711 (2020: £61,920), inclusive of £20,542 (2020: £18,610) for specific projects from restricted funds.

During the year £13,996 (2020: £nil) was transferred from restricted to unrestricted funds. This covered a specific allocation where the funds were intended to offset core costs together with an allocation of management costs of delivering projects.

The surplus of resources on unrestricted funds was £19,033 (2020: deficit £23,112), with the overall net deficit of £5,505 (2020: deficit £38,472).

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 2021 are £441,778 (2020: £422,745).

After deducting tangible assets and investments of £423,847 (2020: £430,902) there is a surplus of £17,931 of free reserves (2020: deficit £8,157). Cashflow will continue to be monitored carefully in 2022, 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 are as follows:

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.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

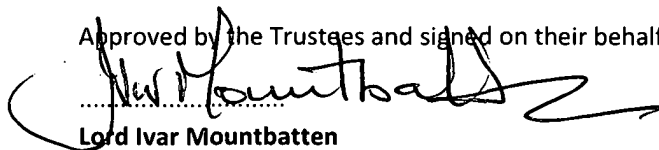
- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 cash flow 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: 14th July 2022

**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 2021, 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.

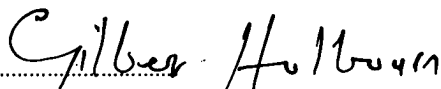
Independent examiner's statement

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, FECA, DChA
1 Upper Bridge Street, Wye, Kent TN25 5AF

Date: 14th July 2022

REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £
Income and endowments from:							
Voluntary income							
Events		36,363	10,000	46,363	18,844	3,250	22,094
Investments		11,429	-	11,429	19,257	-	19,257
Other income		12,178	-	12,178	11,929	-	11,929
		7,500	-	7,500	17,852	-	17,852
Total income and endowments	2	67,470	10,000	77,470	67,882	3,250	71,132
Expenditure on:							
Raising funds		52,482	-	52,482	70,684	-	70,684
Charitable activities		41,169	20,542	61,711	43,310	18,610	61,920
Total expenditure	3	93,651	20,542	114,193	113,994	18,610	132,604
Net (outgoing)/incoming resources for year		(26,181)	(10,542)	(36,723)	(46,112)	(15,360)	(61,472)
Realised gain on disposal of investments	5	11,734	-	11,734	-	-	-
Unrealised gain on investments	5	19,484	-	19,484	23,000	-	23,000
Transfer between funds		13,996	(13,996)	-	-	-	-
Net surplus/(deficit) funds for year		19,033	(24,538)	(5,505)	(23,112)	(15,360)	(38,472)
Total funds brought forward at 1 Jan 2021		422,745	29,322	452,067	445,857	44,682	490,539
Total funds carried forward at 31 December 2021	9	441,778	4,784	446,562	422,745	29,322	452,067

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 2021**

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	4	674		1,010	
Investments	5	<u>423,173</u>		<u>429,892</u>	
			423,847		430,902
Current assets					
Debtors	6	1,234		2,313	
Cash at bank and in hand		<u>39,577</u>		<u>41,604</u>	
		40,811		43,917	
Creditors: amounts falling due within one year	7	<u>(18,096)</u>		<u>(22,752)</u>	
Net current assets			22,715		21,165
Net assets			<u>446,562</u>		<u>452,067</u>
Reserves					
Unrestricted funds	9		441,778		422,745
Restricted funds			4,784		29,322
Total funds of the Charity			<u>446,562</u>		<u>452,067</u>

For the financial year ended 31 December 2021 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 of the Companies Act 2006.
- 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 14th July 2022 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 2021**

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 2021.

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 2021**

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:

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 2021**

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 which 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

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Unrestricted £	2020 Restricted £	2020 Total £
Voluntary income	36,363	10,000	46,363	18,844	3,250	22,094
Brought forward	(415)	-	(415)	2,229	-	2,229
Events income received	11,844	-	11,844	17,443	-	17,443
Carried forward	-	-	-	(415)	-	(415)
Events	11,429	-	11,429	19,257	-	19,257
Investment income						
Bank interest	6	-	6	12	-	12
Investment trust	12,172	-	12,172	11,917	-	11,917
Investment income	12,178	-	12,178	11,929	-	11,929
Other Income	7,500	-	7,500	17,852	-	17,852
Income and endowments	67,470	10,000	77,470	67,882	3,250	71,132

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3 Total expenditure

	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Raising funds	13,840	38,642	52,482	70,684
Charitable activities	33,449	28,262	61,711	61,920
	<u>47,289</u>	<u>66,904</u>	<u>114,193</u>	<u>132,604</u>

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Raising funds				
Employment costs and expenses of employee fundraiser	60	-	60	10,841
Event costs	13,779	-	13,779	15,965
	<u>13,839</u>	<u>-</u>	<u>13,839</u>	<u>26,806</u>
Support costs (see next page)	38,643	-	38,643	43,878
	<u>52,482</u>	<u>-</u>	<u>52,482</u>	<u>70,684</u>

Charitable activities

Grants made for the purchase of equipment:

Wheelchairs	12,175	13,100	25,275	3,970
Hand bikes, computers and other	1,932	5,139	7,071	19,388
Carers respite grants	(1,200)	2,303	1,103	4,360
Awareness days	-	-	-	-
	<u>12,907</u>	<u>20,542</u>	<u>33,449</u>	<u>27,718</u>
Costs of tetraplegics and their carers attending events	-	-	-	2,450
	<u>12,907</u>	<u>20,542</u>	<u>33,449</u>	<u>30,168</u>
Support costs (see next page)	19,321	-	19,321	21,939
	<u>32,228</u>	<u>20,542</u>	<u>52,770</u>	<u>52,107</u>
Governance costs				
Independent examination fee	2,500	-	2,500	2,500
Support costs (see next page)	6,441	-	6,441	7,313
	<u>41,169</u>	<u>20,542</u>	<u>61,711</u>	<u>61,920</u>

3 Total expenditure (continued)

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
Staff costs	54,155	51,473
Meeting and travel costs	1,123	1,087
Insurance	2,021	1,968
Rent and Rates	300	8,651
Depreciation	336	336
Professional Fees	-	3,809
Other expenses	6,470	5,806
	64,405	73,130
Allocated:		
Costs of generating voluntary income (60%)	38,643	43,878
Charitable activities (30%)	19,321	21,939
Governance costs (10%)	6,441	7,313
	64,405	73,130

4 Tangible fixed assets

	Total
	£
Cost	
At 1 January 2021	26,391
Additions	-
At 31 December 2021	26,391
Depreciation	
At 1 January 2021	25,381
Charge for the year	336
At 31 December 2021	25,717
Net book value	
At 31 December 2021	674
At 31 December 2020	1,010

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5 Fixed Asset Investments		
Movement in fixed asset investments	2021	2020
	£	£
Market value at 1 January	402,936	379,936
Additions to investments at cost	35,977	
Disposal Proceeds	(50,052)	
Realised gain on disposal	11,734	
Unrealised gain on revaluation	19,484	23,000
Market value as at 31 December	<u>420,079</u>	<u>402,936</u>
Historical cost as at 31 December	<u>318,252</u>	<u>320,593</u>
Investments at market value comprised:	2021	2020
	£	£
UK Investment Trust – Sarasin Endowments Fund Class A Inc	420,079	402,936
Cash deposit	3,094	26,956
	<u>423,173</u>	<u>429,892</u>
6 Debtors and prepayments	2021	2020
	£	£
Prepayments and accrued income	1,234	2,313
	<u>1,234</u>	<u>2,313</u>
7 Creditors: amounts falling due within one year	2021	2020
	£	£
Taxation and social security	4,490	465
Deferred event income	-	415
Committed charitable expenditure	9,519	18,631
Accruals and other creditors	4,087	3,241
	<u>18,096</u>	<u>22,752</u>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8 Employees

Number of employees

The average monthly number of employees during the year was 1 (2020 – 1.3).

	2021 £	2020 £
Staff costs		
Wages and salaries	50,000	60,542
Social security costs	2,842	228
Pension contribution (see note 1.4)	1,313	1,417
	<u>54,155</u>	<u>62,187</u>

No individual employee earned emoluments (excluding employer pension costs) of more than £60,000 in 2021 or 2020.

None of the Trustees (or any person connected with them) received any remuneration or expenses during the year (2020: none).

9 Analysis of charitable funds

	Funds B/fwd 2021 £	Net resources for year 2021 £	Gain on investments 2021 £	Gain on disposal of fixed assets 2021 £	Transfer 2021 £	Funds C/fwd 2021 £
Unrestricted	422,745	(26,181)	31,218	-	13,996	441,778
Restricted	29,322	(10,542)	-	-	(13,996)	4,784
	<u>452,067</u>	<u>(36,723)</u>	<u>31,218</u>	<u>-</u>	<u>-</u>	<u>446,562</u>
	2020 £	2020 £	2020 £	2020 £	2020 £	2020 £
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>452,067</u>

Restricted income of £10,000 (2020: £3,250) was received in the year for equipment.

REGAIN - THE CHARITY FOR TETRAPLEGICS

England & Wales - Charity number 1030693

Accounts

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

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**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)
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**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). 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 1st March 2020. Resigned 15th March 2021)

Ben Moorhead

Dominic Coleman

Miles Dean

Paul Coleman

Stephen Killick

Timothy Holland

Alexandra Hodges (appointed 1st June 2020)

Faisal Sultan (appointed 22nd March 2021)

Rob Smith (appointed 22nd 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 1st 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 1st 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: 13th 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: 13th 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 £
Income and endowments from:							
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	-	-	-
Total income and endowments	2	67,882	3,250	71,132	313,766	46,421	360,187
Expenditure on:							
Raising funds		70,684	-	70,684	170,825	-	170,825
Charitable activities		43,310	18,610	61,920	105,325	4,939	110,264
Total expenditure	3	113,994	18,610	132,604	276,150	4,939	281,089
Net (outgoing)/incoming resources for year		(46,112)	(15,360)	(61,472)	37,616	41,482	79,098
Realised gain on disposal of investments	5	-	-	-	-	-	-
Unrealised gain on investments	5	23,000	-	23,000	52,183	-	52,183
Net (deficit)/surplus funds for year		(23,112)	(15,360)	(38,472)	89,799	41,482	131,281
Transfer		-	-	-	-	-	-
Total funds brought forward at 1 Jan 2019		445,857	44,682	490,539	356,058	3,200	359,258
Total funds carried forward at 31 December 2020	9	422,745	29,322	452,067	445,857	44,682	490,539

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

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 £
Voluntary income	18,844	3,250	22,094	41,705	46,421	88,126
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)
Events	19,257	-	19,257	260,106	-	260,106
Investment income						
Bank interest	12	-	11	11	-	11
Investment trust	11,917	-	11,917	11,944	-	11,944
Investment income	11,929	-	11,929	11,955	-	11,955
Other Income	17,852	-	17,852	-	-	-
Income and endowments	67,882	3,250	71,132	313,766	46,421	360,187

**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

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

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Raising funds				
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
	<u>26,806</u>	<u>-</u>	<u>26,806</u>	<u>143,272</u>
Support costs (see next page)	43,878	-	43,878	27,553
	<u>70,684</u>	<u>-</u>	<u>70,684</u>	<u>170,825</u>

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
	<u>9,108</u>	<u>18,610</u>	<u>27,718</u>	<u>60,146</u>
Costs of tetraplegics and their carers attending events	2,450	-	2,450	28,750
	<u>11,558</u>	<u>18,610</u>	<u>30,168</u>	<u>88,896</u>
Support costs (see next page)	21,939	-	21,939	13,776
	<u>33,497</u>	<u>18,610</u>	<u>52,107</u>	<u>102,672</u>
Governance costs				
Independent examination fee	2,500	-	2,500	3,000
Support costs (see next page)	7,313	-	7,313	4,592
	<u>43,310</u>	<u>18,610</u>	<u>61,920</u>	<u>110,264</u>

**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)

	2020	2019
	£	£
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
	73,130	45,921
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
	73,130	45,921

4 Tangible fixed assets

	Total
	£
Cost	
At 1 January 2020	25,045
Additions	1,346
At 31 December 2020	26,391
Depreciation	
At 1 January 2020	25,045
Charge for the year	336
At 31 December 2020	25,381
Net book value	
At 31 December 2020	1,010
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**

5 Fixed Asset Investments		
Movement in fixed asset investments	2020	2019
	£	£
Market value at 1 January	379,936	327,753
Unrealised gain on revaluation	23,000	52,183
Market value as at 31 December	<u>402,936</u>	<u>379,936</u>
Historical cost as at 31 December	<u>320,593</u>	<u>320,593</u>
Investments at market value comprised:	2020	2019
	£	£
UK Investment Trust – Sarasin Endowments Fund Class A Inc	402,936	379,936
Cash deposit	26,956	15,039
	<u>429,892</u>	<u>394,975</u>
6 Debtors and prepayments	2020	2019
	£	£
Prepayments and accrued income	2,313	22,704
	<u>2,313</u>	<u>22,704</u>
7 Creditors: amounts falling due within one year	2020	2019
	£	£
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>22,752</u>	<u>37,865</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).

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

	Funds B/fwd 2020 £	Net resources for year 2020 £	Gain on investments 2020 £	Gain on disposal of fixed assets 2020 £	Transfer 2020 £	Funds C/fwd 2020 £
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>452,067</u>
	2019 £	2019 £	2019 £	2019 £	2019 £	2019 £
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>490,539</u>

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