

Regal Respite Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 October 2021

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered accountants
158 Cromwell Road
Salford
M6 6DE

Regal Respite Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 October 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6

Regal Respite Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2021.

Reference and administrative details

Registered charity name	Regal Respite Ltd
Charity registration number	1178534
Company registration number	09839162
Principal office and registered office	34 Granville Street Gateshead NE8 4EH

The trustees

E Sheperd
DB Bolel
SM Sommer
AYS Davies

Independent examiner	H Davies FCCA 158 Cromwell Road Salford M6 6DE
-----------------------------	---

Structure, governance and management

The Trustees in office throughout the year were Mr Dov Bolel, Mr Avrohom Davies, Mr Eliyohu Sheperd & Mr Saul Sommer. They were also directors for the purposes of company law. All trustees give of their time freely and no trustee remuneration was paid in the year.

Objectives and activities

The charity/company is established for the purpose of:

The objects of the charity are the promotion of health by the provision of services and facilities to ease the suffering or assist the recovery of people who are sick, convalescent, disabled or infirm; by the provision of comforts for patients or by the provision of such services, facilities or comforts for the families/carers of the patients.

The relief of those in need, by reason of youth, age, ill-health, disability, financial or the other disadvantage by the provision of accomodation and respite to such persons, in accordance with need. The relief of poverty through the provision of support and respite to improve the quality of life of beneficiaries in difficult circumstances compounded by financial difficulty. Any other charitable purposes, particularly but not exclusively through the provision of facilities for respite, recreation, and leisure with the object of improving the conditions of life for persons for whom they are intended, provided such purposes are in accordance with the law and recognised as charitable in England and Wales.

Regal Respite Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2021

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year, the charity received £20,618 in donation during the year and £28,209 in grants. The charity continued distribution of its charitable funds in accordance with its objectives. This year the charity concentrated on the relief of those in need, by reason of youth, age, ill-health, disability, financial or the other disadvantage by the provision of accommodation and respite to such persons, in accordance with need.

The charity continued when possible to provide respite in the form of holiday grants. In addition the charity provided respite in the form of at home activities and entertainment. This was a specific project which started to aid with COVID relief but we have continued to provide this services where necessary. The trustees expect to continue to make charitable grants in the ensuing year. The charity has low support and governance costs.

There was an overall net distribution in resources during the year amounting to £19,935.

We are especially grateful to the Community Foundation Tyne & Wear and Northumberland for their consistent support and showing interest in our charitable activities in providing a number of grants and even considering us for unsolicited grants.

The trustees' annual report and the strategic report were approved on 10 March 2022 and signed on behalf of the board of trustees by:

AYS Davies
Trustee

Regal Respite Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Regal Respite Ltd

Year ended 31 October 2021

I report to the trustees on my examination of the financial statements of Regal Respite Ltd ('the charity') for the year ended 31 October 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Regal Respite Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	20,681	38,209	58,890	35,417
Total income		<u>20,681</u>	<u>38,209</u>	<u>58,890</u>	<u>35,417</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	3,639	—	3,639	1,650
Expenditure on charitable activities	7,8	11,919	23,397	35,316	40,398
Total expenditure		<u>15,558</u>	<u>23,397</u>	<u>38,955</u>	<u>42,048</u>
Net income/(expenditure) and net movement in funds		<u>5,123</u>	<u>14,812</u>	<u>19,935</u>	<u>(6,631)</u>
Reconciliation of funds					
Total funds brought forward		7,427	—	7,427	14,058
Total funds carried forward		<u>12,550</u>	<u>14,812</u>	<u>27,362</u>	<u>7,427</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Regal Respite Ltd

Company Limited by Guarantee

Statement of Financial Position

31 October 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		27,362	7,427
Net current assets		27,362	7,427
Total assets less current liabilities		27,362	7,427
Funds of the charity			
Restricted funds		14,812	–
Unrestricted funds		12,550	7,427
Total charity funds	12	27,362	7,427

For the year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

These financial statements were approved by the board of trustees and authorised for issue on 10 March 2022, and are signed on behalf of the board by:

AYS Davies
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Regal Respite Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 October 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 34 Granville Street, Gateshead, NE8 4EH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Regal Respite Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Regal Respite Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	20,681	–	20,681

Regal Respite Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants receivable	–	38,209	38,209
	<u>20,681</u>	<u>38,209</u>	<u>58,890</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	19,917	–	19,917
Grants			
Grants receivable	15,500	–	15,500
	<u>35,417</u>	<u>–</u>	<u>35,417</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	<u>3,639</u>	<u>3,639</u>	<u>1,650</u>	<u>1,650</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants paid	–	17,631	17,631
Covid 19 support	9,705	5,766	15,471
Support costs	2,214	–	2,214
	<u>11,919</u>	<u>23,397</u>	<u>35,316</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants paid	20,238	–	20,238
Covid 19 support	17,845	–	17,845
Support costs	2,315	–	2,315
	<u>40,398</u>	<u>–</u>	<u>40,398</u>

Regal Respite Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants paid	–	17,631	2,214	19,845	22,553
Covid 19 support	15,471	–	–	15,471	17,845
	<u>15,471</u>	<u>17,631</u>	<u>2,214</u>	<u>35,316</u>	<u>40,398</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Analysis of support costs activity 2 £	Total 2021 £	Total 2020 £
General office	<u>2,073</u>	<u>140</u>	<u>2,213</u>	<u>2,315</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021	2020
£	£

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Analysis of charitable funds

Unrestricted funds

	At 1 November 2020 £	Income £	Expenditure £	At 31 October 2021 £
General funds	<u>7,427</u>	<u>20,681</u>	<u>(15,558)</u>	<u>12,550</u>

	At 1 November 2019 £	Income £	Expenditure £	At 31 October 2020 £
General funds	<u>14,058</u>	<u>35,417</u>	<u>(42,048)</u>	<u>7,427</u>

Regal Respite Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

12. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 November 2020 £	Income £	Expenditure £	At 31 October 2 021 £
Restricted Fund 1 - desc in a/cs	–	38,209	(23,397)	14,812

	At 1 November 2019 £	Income £	Expenditure £	At 31 October 2 020 £
Restricted Fund 1 - desc in a/cs	–	–	–	–

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	12,550	14,812	27,362

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	7,427	–	7,427