

**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 2015**

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

---

<b>Patrons</b>	Jason Leonard OBE Paul Sculthorpe MBE Barry Davies MBE Brough Scott MBE Peter Norfolk OBE Dr Fred Middleton
<b>Trustees</b>	Lord Ivar Mountbatten (Chairman) Ben Moorhead Timothy Holland Nicholas Russell-Davis Dominic Coleman Claire Guy Tom Nabarro Paul Coleman Miles Dean
<b>Chief Executive Officer</b>	Gwynne Furlong
<b>Charity number</b>	1030693 (England and Wales)
<b>Company number</b>	2883419
<b>Registered office</b>	Hewitson Moorhead LLP 3 Dorset Rise London EC4Y 8EN
<b>Principal office</b>	Action for Charity Newcourt House New Street Lymington Hants SO41 9BQ
<b>Independent Examiner</b>	Gilbert Holbourn FCA, FCCA, DChA 1 Upper Bridge Street Wye Kent TN25 5AF
<b>Bankers</b>	Lloyds Bank Plc 13-14 Cornmarket Thame OX9 2BN

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

---

	<b>Page</b>
Report of the Trustees	3 – 7
Independent examiner’s report	8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12-18

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

The Trustees present their Report together with the Financial Statements for the year ended 31 December 2015.

The Trustees have adopted the provisions of 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), effective from accounting periods commencing 1 January 2015 or later.

### **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 as amended by Special Resolutions passed on 16 July 1997 and 18 March 2011.

#### **Appointment of Trustees**

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

#### **Trustee induction and training**

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

#### **Organisation**

The board of Trustees 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 CEO.

#### **Trustees**

The following Trustees have held office since 1 January 2015:

Lord Ivar Mountbatten (Chairman)  
Ben Moorhead  
Timothy Holland  
Nicholas Russell-Davis  
Dominic Coleman  
Claire Guy  
Thomas Nabarro  
Paul Coleman  
Miles Dean (appointed 5 March 2015)

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**Objectives and activities**

Regain's objectives are:

1. To relieve individuals who, as a result of an accident in a sporting activity, have suffered spinal injury, resulting in the complete loss of use of two limbs, the serious impairment of function in the remaining limbs, and the significant loss of personal mobility without human or mechanical assistance.
2. To improve the conditions of life of those individuals who have suffered injuries as defined above by the provision of resources or equipment.
3. To advance the education of the public and in particular the knowledge of spinal injuries which may be suffered by individuals participating in sporting activities.

Regain aims to:

- Help all British sports tetraplegics lead an independent life.
- Provide equipment to improve the mobility, independence and quality of life of all British sports tetraplegics.
- Forge long-term relationships with British sports tetraplegics and their families so they feel support for the rest of their lives financially, as far as possible, and in terms of expert advice and professional counselling.
- Provide, where possible, free consultation in areas of legal, financial, insurance, medical and counselling.
- Be a forum for British sports tetraplegics to share their experiences, and possibly their lives, with other sports tetraplegics.
- Develop a self-help program to foster their sense of worth and belonging.
- Seek employment and occupational opportunities for sports tetraplegics.
- Increase awareness of the risks of sports tetraplegia with the aim of reducing the number of accidents.
- Increase awareness of the need to insure against the risks of tetraplegia among sporting bodies and sportsmen and women generally.
- Actively ensure equal opportunities for all tetraplegics, including women and ethnic minorities who may face additional disadvantages.

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

The main activities of the charitable company are arranging with Action for Charity and their sister company, Dream Challenges, fundraising events to support our many grant applications.

**Public benefit statement**

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

**Procedure and policy for grant making**

The first action an applicant takes is to complete an application form (available from our web site) and send it to the CEO. The application is reviewed, the applicant spoken to by the CEO and an assessment is made in conjunction with one of the Trustees. If the application complies with our objectives and remit then the CEO seeks authority from the Trustees (at the next Trustees meeting) to make funds available to support the application. The grant is used wherever possible to pay the supplier direct and not given to the tetraplegic applicant. All grants paid in the year were for the benefit of individuals, with the exception of one research grant of £7,500 paid to Stoke Mandeville Spinal Research to study and evaluate the benefits of a SEM (Soft Extra Muscle) glove being an assistive and rehabilitative device for people with chronic spinal cord injury.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**Achievements and performance**

The overall aim of the Trust remains to achieve the maximum independence and quality of life for all male and female sports tetraplegics, whatever their age.

During the course of the year the overall number of sports tetraplegics associated with Regain has exceeded 280. Requests for equipment continue to be received at the rate of approx. four per month. We made 45 (2014 – 36) grants in 2015 totalling £135,172 (2014 - £90,687). This money has been raised from members of the public or charitable organisations, and we are most grateful for their continued support. Our annual fund-raising events are the primary source of income for Regain.

The year began with another very successful London Marathon event when 5 (2014 – 6) runners raised £10,521 (2014 - £8,491) between them. We are most grateful to the runners for their determination to raise so much sponsorship. This was followed shortly afterwards by our fifteenth annual running of the very successful Snowdonia Challenge Event, when 73 (2014 - 71) teams of four raised a magnificent amount of £201,550 (2014 - £203,130). The teams are required to cycle 40 miles around Snowdonia, climb Snowdon and canoe Lake Gwynant.

In September we organised our annual Regain Sports Awards Lunch, in the famous Saracens Rugby Union Club. Twenty four tetraplegics attended with their carers, and had a thoroughly enjoyable time mixing with some of our sponsors and other able-bodied supporters who had taken part in some of our fundraising events. Over 140 people attended and awards were given out after lunch. Nathalie McGloin a successful saloon car racing driver was the recipient of the Tetraplegic of the year award. The awards were presented by Brough Scott OBE, Barry Davies OBE and Lord Mountbatten. An auction and raffle raised an additional £7,800.

The Cuba cycle challenge took place in October with 24 participants including six tetraplegics riding hand cycles. A total of £50,153 was raised for the Charity as a result of this event.

During the year the Charity's website ([www.regainsportscharity.com](http://www.regainsportscharity.com)) was comprehensively renewed with the new branding and logo. It has been kept up to date by our Fundraising employee. The website now incorporates video clips showing various events and the work of the Charity including numerous testimonials. Attention has also been paid to our various social media sites including Facebook and Twitter accounts. Regain with the help of Action for Charity published two editions of the Regain newsletter for winter and summer 2014/2015. We hope that all of these materials will help to promote the Charity and the work that we do.

The Trustees would like to record their appreciation to all supporters of Regain, including our patrons whose help is so essential to the continued success of the Trust. Our particular thanks go to Ann Frampton and the staff of Action for Charity whose enthusiasm and dedication to the Charity continues in abundance, and to Penny Cole our bookkeeper.

**Plans for the future**

In 2016 we want to continue to support as many as possible of our applicants, and to do this we expect to have various fundraising events. These events are the London Marathon, The Snowdonia Challenge and a planned Cycle Challenge to China in October 2016. Unfortunately as a result of limited interest we had to cancel this event due to a lack of support, although we still have one tetraplegic and her carer participating. We have now arranged for an alternative cycle challenge event which will take us to Bali in April 2017. In 2016, we have put in place a sponsored luncheon event in Liverpool and a sponsored Art Gallery event in Edinburgh. An Awards dinner will be taking place in December at a new venue, namely the Waldorf Hilton Hotel in central London.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**Plans for the future (continued)**

As we continue to raise more funds we also intend to increase our profile throughout all the Spinal Injury Units and elsewhere. This will no doubt bring in more requests so there will be a need to increase our fundraising. We have now appointed volunteer Ambassadors who will visit each of the eleven spinal cord injuries centres on a regular basis to maintain the Regain profile.

Following his appointment as CEO Gwynne Furlong in 2013 put in hand the production of a new three year business plan for 2013-2016. This has now been up dated for the next three year period. A proposal within the Plan which was approved by the Trustees is to recruit a new events manager combined with the role of head of fund raising to increase the income and profile of the Charity. Shauna Baillie was appointed to this post and joined the Charity in February 2016 replacing Tony Brown.

**Financial review**

Total income received during the year was £424,881 compared with £521,012 in the previous year.

Costs of raising funds amounted to £168,659 (2014 - £155,586) and expenditure on charitable activities to £167,687 (2014 - £109,485).

**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.

Towards the end of 2014 the Charity was fortunate to receive a distribution of £234,454 from the Official Solicitor. This was a share of the residue of a criminal injuries compensation payment which became available on the death of the beneficiary. The Trustees decided that this was outside the normal activities, and even though not restricted, should be retained as a fund for investment to generate future income.

The policy on reserves arising on normal activities is kept under review by the Trustees and they have concluded that a reserve amount of £120,000 will provide a stable base, and to take account of the timing of receipts and grant applications. As the amount distributed on charitable activities have been less than the expenditure, the unrestricted reserves at 31 December 2015 before the above distribution amounted to £282,944 (2014 - £207,043). Income in 2015 was notably high. Amounts distributed on grant applications in 2016 are expected to exceed the income for 2016 and reserves will in consequence reduce.

Total reserves at 31 December 2015 were £517,398 (2014 - £441,497).

In March 2015 the Trustees decided to appoint Sarasin & Partners as Investment Managers, and a total sum of £350,000 (arising from the compensation payment distribution plus an amount from accumulated reserves) was passed to them for investment. The amount was invested in units in Sarasin Alpha CIF for Endowments (Income Units). At 31 December 2015 the value of units was below original cost (see note 6 page 17), but volatile markets before and after the Brexit Referendum vote in June 2016 have meant that values have been higher and lower than original cost during 2016.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**Risk management**

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

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

The Charity has exposure to liquidity risk. The objectives 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 Trustees' policy is to maintain reserves of a minimum of six months running costs. The amount in excess of this retention is regarded as available for distribution as charitable grants, but is reviewed at each quarterly Trustees' meeting when considering applications.

The trustees take data protection very seriously.

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

.....

**Ben Moorhead**  
Trustee

.....2016

**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 2015, which are set out on pages 9 to 18.

**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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants 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

.....2016

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

		<b>2015</b>	<b>2014</b>
	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Unrestricted funds £</b>
<b>Income and endowments from:</b>			
Incoming resources from generated funds			
Donations	<b>2</b>	416,305	286,096
Beckwith Legacy		-	234,454
Investments	<b>3</b>	8,576	462
		<hr/>	<hr/>
<b>Total income and endowments</b>		424,881	521,012
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Raising funds			
		168,659	155,586
Charitable activities			
		167,687	109,485
		<hr/>	<hr/>
<b>Total expenditure</b>	<b>4</b>	336,346	265,071
		<hr/>	<hr/>
<b>Losses on investments</b>	<b>6</b>	(12,634)	-
		<hr/>	<hr/>
<b>Net income and net movements in funds for the year</b>		75,901	255,941
		<hr/>	<hr/>
Total funds brought forward at 1 January 2015		441,497	185,556
		<hr/>	<hr/>
<b>Total funds carried forward at 31 December 2015</b>	<b>10</b>	517,398	441,497
		<hr/> <hr/>	<hr/> <hr/>

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

The results for the year all relate to continuing operations.

The notes on pages 12 to 18 form part of these financial statements.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET  
AS AT 31 DECEMBER 2015**

	Notes	2015 £	2014 £
<b>Fixed Assets</b>			
Tangible assets	5	18,826	5,227
Investments	6	342,635	-
<b>Current assets</b>			
Stock of merchandise		-	2,000
Debtors	7	20,693	58,242
Cash at bank and in hand		239,362	461,547
		<u>621,516</u>	<u>527,016</u>
<b>Creditors: amounts falling due within one year</b>	8	(104,118)	(85,519)
<b>Net assets</b>		<u>517,398</u>	<u>441,497</u>
<b>The funds of the charity</b>			
Unrestricted funds	10	517,398	441,497
		<u>517,398</u>	<u>441,497</u>

For the financial year ended 31 December 2015 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 12 to 18 form part of these financial statements.

The financial statements were approved by the Trustees on .....2016  
and signed on their behalf by

**Ben Moorhead**

.....  
**Company Registration No. 2883419**

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

**STATEMENT OF CASH FLOWS**

	<b>Total funds</b>	<b>Prior year funds</b>
	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>		
<i>Net cash</i>	143,503	38,722
<i>Beckwith legacy</i>	-	234,454
	<hr/>	<hr/>
<i>Net cash provided by (used in) operating activities</i>	143,503	273,176
	<hr/>	<hr/>
<b>Cash flows from investing activities:</b>		
Interest from investments	8,576	462
Purchase of equipment	(18,995)	(6,050)
Proceeds from sale of investment	1,500	-
Purchase of investments	(356,769)	-
	<hr/>	<hr/>
<i>Net cash provided by (used in) investing activities</i>	(365,688)	(5,588)
	<hr/>	<hr/>
Change in cash and cash equivalents in the operating period	(222,185)	267,588
Cash and cash equivalents at the beginning of the reporting period	461,547	193,959
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>239,362</b>	<b>461,547</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Reconciliation of net movement in funds to net cash flow from Operating activities</b>		
<b>Net movement in fund for the reporting period</b>	75,901	255,941
Adjustments for:		
Depreciation charges	5,396	2,004
(Gains)/losses on investments	12,634	-
Dividends and interest from investments	(8,576)	(462)
(Increase)/ decrease in stocks	2,000	-
(Increase)/ decrease in debtors	37,549	2,971
Increase/ (decrease) in creditors	18,599	12,722
	<hr/>	<hr/>
<i>Net cash provided by (used in) operating activities</i>	143,503	273,176
	<hr/>	<hr/>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand	239,362	461,547
	<hr/>	<hr/>
<b>Total cash and cash equivalents</b>	<b>239,362</b>	<b>461,547</b>
	<hr/> <hr/>	<hr/> <hr/>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**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 2015.

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) issued on 16 July 2014, 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.

**1.2 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed.

No restatements were required.

**1.3 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

**1.4 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.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**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 consist of 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	- 33% straight line
Bike	- 20% straight line

**1.9 Debtors**

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

**1.10 Investments**

The fixed asset investment is invested in UK investments trusts.

Listed investments are a form of basic financial instrument initially recognised at their 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 (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**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.

**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 Donations**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Voluntary income	121,011	56,244
Events	297,853	228,852
Gift aid	(2,559)	1,000
	<u>416,305</u>	<u>286,096</u>

Event income relating to 2016 events has been deferred and is included in creditors as detailed below:

	<b>£</b>	<b>£</b>
Deferred income brought forward	11,848	8,256
Event income received	291,342	232,444
Deferred income carried forward	(5,337)	(11,848)
	<u>297,853</u>	<u>228,852</u>

**3 Investment income**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Interest - Bank	307	462
Interest and income - equities	8,269	-
	<u>8,576</u>	<u>462</u>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**4 Total expenditure**

	<b>Direct costs £</b>	<b>Support costs £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
Raising funds	152,443	16,216	168,659	155,586
Charitable activities	156,877	10,810	167,687	109,485
	<u>309,320</u>	<u>27,026</u>	<u>336,346</u>	<u>265,071</u>
			<b>2015 £</b>	<b>2014 £</b>
<b>Raising funds</b>				
Fundraising costs (external)			29,000	30,320
Employment costs and expenses of employee fundraiser			28,077	28,499
Event costs			87,817	79,560
Newsletter costs			4,325	4,183
Leaflets and display stands			3,224	2,054
			<u>152,443</u>	<u>144,616</u>
Support costs (see next page)			16,216	10,970
			<u>168,659</u>	<u>155,586</u>
<b>Charitable activities</b>				
Grants made for the purchase of equipment				
Wheelchairs			79,481	35,211
Hand bikes, computers and other equipment			48,031	54,266
Maintenance and storage of Regain hand bikes			7,660	1,210
			<u>135,172</u>	<u>90,687</u>
Costs of tetraplegics and their carers attending events			19,035	4,500
			<u>154,207</u>	<u>95,187</u>
Support costs (see next page)			8,108	5,485
			<u>162,315</u>	<u>100,672</u>
Governance costs				
Independent examination fee			4,000	5,000
Less: prior year over accrual			(3,000)	-
Accountancy			1,670	1,984
Support costs (see next page)			2,702	1,829
			<u>167,687</u>	<u>109,485</u>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**4 Total expenditure (continued)**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Support costs</b>		
Staff costs	12,265	11,138
Meeting and travel costs	448	1,874
Marketing and advertising	3,348	1,808
Depreciation	5,396	794
Other expenses	5,569	2,670
	<u>27,026</u>	<u>18,284</u>
Allocated		
Costs of generating voluntary income (60%)	16,216	10,970
Charitable activities (30%)	8,108	5,485
Governance costs (10%)	2,702	1,829
	<u>27,026</u>	<u>18,284</u>

**5 Tangible fixed assets**

	<b>Computer equipment</b>	<b>Bikes &amp; Hand cycles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2015	2,380	6,050	8,430
Additions	-	18,995	18,995
	<u>2,380</u>	<u>25,045</u>	<u>27,425</u>
At 31 December 2015	2,380	25,045	27,425
<b>Depreciation</b>			
At 1 January 2015	1,993	1,210	3,203
Charge for the year	387	5,009	5,396
	<u>2,380</u>	<u>6,219</u>	<u>8,599</u>
At 31 December 2015	2,380	6,219	8,599
<b>Net book value</b>			
At 31 December 2014	387	4,840	5,227
	<u>387</u>	<u>4,840</u>	<u>5,227</u>
At 31 December 2015	-	18,826	18,826
	<u>-</u>	<u>18,826</u>	<u>18,826</u>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

<b>6</b>	<b>Fixed Asset Investments</b>		
	<b>Movement in fixed asset investments</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Additions to investments at cost	350,000	-
	Less: disposal proceeds	(1,500)	
	Add net gain/ (loss) on revaluation	(12,634)	-
		<u>          </u>	<u>          </u>
	Market value as at 31 December 2015	335,866	-
		<u>          </u>	<u>          </u>
	Historical cost as at 31 December 2015	348,457	-
		<u>          </u>	<u>          </u>
	<b>Investments at market value comprised:</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Equities – UK Unit Trusts	335,866	-
	Cash deposit	6,769	-
		<u>          </u>	<u>          </u>
		342,635	-
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Debtors and prepayments</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Gift aid recoverable	6,469	9,028
	Prepayments and accrued income	14,224	49,214
		<u>          </u>	<u>          </u>
		20,693	58,242
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Trade creditors	2,999	19,040
	Taxation and social security	2,302	2,474
	Accruals and deferred income	98,817	64,005
		<u>          </u>	<u>          </u>
		104,118	85,519
		<u>          </u>	<u>          </u>

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was 2 (2014 - 2).

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Wages and salaries	34,091	38,790
Social security costs	661	749
	<u>34,752</u>	<u>39,539</u>

No individual employee earned more than £60,000 in 2015 or 2014.

None of the Trustees (or any person connected with them) received any remuneration during the year (2014 - None). One Trustee was reimbursed for travel expenses of £104 during the year (2014 – one Trustee £202).

The Chief Executive Officer, Gwynne Furlong received a salary of £10,000 (2014: £10,000) during the year.

**10 Analysis of charitable funds**

	<b>Balance b/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Fund c/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	441,497	424,881	348,980	517,398
Total	<u>441,497</u>	<u>424,881</u>	<u>348,980</u>	<u>517,398</u>