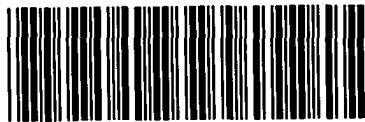


Company Registration No. 2883419 (England and Wales)  
Registered Charity No: 1030693

**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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<b>Patrons</b>	Barry Davies MBE Brough Scott MBE Dr Fred Middleton Mark Foster Paul Sculthorpe MBE Peter Norfolk OBE Kylie Grimes MBE Jonathan Coggan MBE
<b>Trustees</b>	Ivan Jones (Chairman) Dominic Coleman Lord Ivar Mountbatten DL Miles Dean Paul Coleman Rob Smith Simon Killick Stephen Killick
<b>Charity Director</b>	Calum Frampton
<b>Charity number</b>	1030693 (England and Wales)
<b>Company number</b>	2883419
<b>Registered office</b>	1 Howe Close Shenley Radlett Hertfordshire WD7 9JF
<b>Principal office</b>	1 Howe Close Shenley Radlett Hertfordshire WD7 9JF
<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  
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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**

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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](http://www.Reachskills.org.uk)). New trustees are introduced to the other trustees at one of their quarterly meetings and if considered suitable appointed at that meeting.

**Trustee induction and training**

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

**Organisation**

The board of trustees (the "Trustees") administers the charitable company. They meet quarterly to make the operational decisions. The day-to-day running of the charitable company is delegated to the 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**

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**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**

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**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**

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**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**

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**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**


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**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: 9<sup>th</sup> 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**

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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.

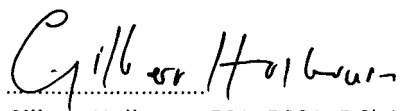
**Independent examiner's statement**

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: 9<sup>th</sup> 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 £
<b>Income and endowments from:</b>							
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	-	-	-
<b>Total income and endowments</b>	<b>2</b>	<b>237,730</b>	<b>11,285</b>	<b>249,015</b>	<b>75,987</b>	<b>7,186</b>	<b>83,173</b>
<b>Expenditure on:</b>							
Raising funds		158,906	-	158,906	93,064	-	93,064
Charitable activities		108,023	11,285	119,308	57,004	17,776	74,780
<b>Total expenditure</b>	<b>3</b>	<b>266,929</b>	<b>11,285</b>	<b>278,214</b>	<b>150,068</b>	<b>17,776</b>	<b>167,844</b>
<b>Net (outgoing)/incoming resources for year</b>		<b>(29,199)</b>	<b>-</b>	<b>(29,199)</b>	<b>(74,081)</b>	<b>(10,590)</b>	<b>(84,671)</b>
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)	-
<b>Net (deficit)/surplus funds for year</b>		<b>(11,444)</b>	<b>-</b>	<b>(11,444)</b>	<b>(58,157)</b>	<b>(11,459)</b>	<b>(69,616)</b>
Total funds brought forward at 1 Jan 2024		280,748	2,000	282,748	338,905	13,459	352,364
<b>Total funds carried forward at 31 December 2024</b>	<b>9</b>	<b>269,304</b>	<b>2,000</b>	<b>271,304</b>	<b>280,748</b>	<b>2,000</b>	<b>282,748</b>

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

The results for the year all relate to continuing operations.

The notes on pages 10 to 16 form part of these financial statements.

**REGAIN - THE TRUST FOR SPORTS TETRAPLEGICS  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET  
AS AT 31 DECEMBER 2024**

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

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.

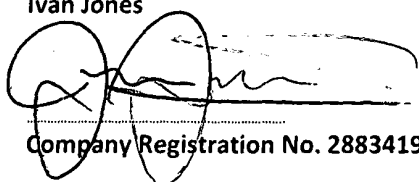
- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records 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 9<sup>th</sup> 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**

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**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**

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

**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 £
<b>Raising funds</b>				
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>
<b>Charitable activities</b>				
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>

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**3 Total expenditure (continued)**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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
	<b>56,112</b>	<b>60,753</b>
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
	<b>56,112</b>	<b>60,753</b>

**4 Tangible fixed assets**

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

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<b>5</b>	<b>Fixed Asset Investments</b>		
	<b>Movement in fixed asset investments</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	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>
	<b>Investments at market value comprised:</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	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>
<b>6</b>	<b>Debtors and prepayments</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Prepayments and accrued income	<u>19,766</u>	<u>3,630</u>
		<u>19,766</u>	<u>3,630</u>
<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	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>

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**8 Employees**

**Number of employees**

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

	2024 £	2023 £
<b>Staff costs</b>		
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>
	<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>
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.