



COMMUNITY
INTEREST
COMPANIES

Regulator of Community Interest Companies Annual Report 2022 to 2023



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Presented to Parliament pursuant to schedule 3, section 7 of the Companies (Audit, Investigations and Community Enterprise) Act 2004.

The Office of the Regulator of Community Interest Companies (CICs) is part of the Department for Business and Trade



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Alternative format versions of this report are available on request from:

Office of the Regulator of Community Interest Companies,
2nd Floor Companies House, Crown Way, Cardiff CF14 3UZ
or email: cicregulator@companieshouse.gov.uk

Any enquiries regarding this publication should be sent to us at: Office of the Regulator of Community Interest Companies, 2nd Floor Companies House, Crown Way, Cardiff CF14 3UZ or email: cicregulator@companieshouse.gov.uk

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1. Mission Statement

Mission

To ensure effective regulation and provision of information to support the growth of community interest companies in the UK.

Vision

That community interest companies are recognised and trusted by society for serving our communities with integrity and excellence.

Objectives

To build public confidence in CICs through effective impartial regulation and provision of information.

To develop strong links with key organisations to ensure an integrated approach to regulation.

Pro-actively instigate and support activities that will develop the profile of community interest companies, ensuring awareness of the CIC model.

To be able to demonstrate good governance and pro-actively manage risks.

To ensure those affected by the regulation of CICs are highly satisfied with our services.

2. Foreword

by the Regulator of Community Interest Companies - Louise Smyth



Welcome to the 2022 - 2023 Annual Report of the Office of the Regulator of Community Interest Companies (CICs) in which I am pleased to report the ongoing success of CICs working to deliver benefit to the communities they serve. This is my third year as the Regulator of CICs, and I continue to be struck by the development and resourcefulness of CICs as they have adapted to the numerous challenges they have faced over the last year.

This has been an exciting year for the Regulator's office as we have seen significant growth, with a record 6,056 new CICs being incorporated during this financial year. However, it is important to reflect on the impact of the cost-of-living crisis and other recent world events which have also had huge ramifications for communities throughout the UK. It is during times such as these that we see CICs emerge, as people feel passionately about wanting to create businesses that 'do good' and serve their local communities. The CIC model is now well-established and is recognised across the sector as a vehicle for positive action both socially and economically.

I feel considerable pride when I reflect on what CICs have achieved since their creation in 2005, some examples of which can be seen in the case studies in this report. As I highlighted in last year's annual report, it has been encouraging to see how CICs have developed in vision and ambition. It is exciting to see how CICs now more than ever are thinking not just locally but internationally in terms of their plans and growth for the future.

As the Regulator, a key objective of mine is to support the continued growth of CICs and I am delighted to report that at the end of this fiscal year there were 28,878 CICs on the public register which means the number of CICs has more than doubled over a five-year period.

This is an extremely positive indication of the popularity of the model amongst those looking to deliver real benefit to the communities they serve.

I am truly fortunate to be ably supported by a small but passionate and driven team within the Office of the CIC Regulator. My team has worked diligently to support CICs over the year considering applications, providing guidance, and promoting the CIC brand across the sector. There was a momentous change for the team at the start of the year as they were transferred into Companies House from BEIS. The move was a great success and the team have now settled well into Companies House, establishing good relationships, and collaborating with teams throughout the organisation. They have also looked to improve our services through reviewing our internal processes and external communications to drive continuous improvements across the team. My priority is that we really deliver excellent customer service for our customers, and we will continue to review and identify efficiencies across the team.

I believe that we will continue to see CICs go from strength to strength, and I am keen to identify new and diverse ways that we can provide support for their ongoing success. It is still my firm belief that CICs can and do deliver tangible benefits to their communities and are a force for good in society at large.

3. Executive summary

This has been a year of substantial change and challenge for the Office of the CIC Regulator of Community Interest Companies, as we see the impact of the cost-of-living crisis affect communities across the UK. We are pleased to report that we have seen considerable growth in the CIC Sector with 6,056 new CICs being incorporated, a 12% rise from last year. This is a huge achievement, and we are so proud that the CIC model continues to prove itself consistently as ideal for those looking to benefit their communities. We have seen that there is such great diversity within CICs as they operate in many different fields all striving to succeed and serve their communities during these challenging times. Conversely, we have also seen a rise in dissolutions, with a 3% increase on last year. It is important to note that CICs may dissolve for any number of reasons, and there are those that may have completed their objectives and are simply no longer be required.

The main objective of the office is to ensure effective regulation and provision of information to support the growth of community interest companies in the UK. As such, we have created strong working relationships with other regulatory organisations including The Fundraising Regulator and The Insolvency Service to share and implement best practice across government.

Over the year, we have worked to refine and improve our internal services and have identified significant improvements to our processes which has increased productivity and delivered better customer service. Since the move at the start of the year from BEIS to Companies House, we have successfully developed new relationships with teams throughout the organisation to streamline our services and we will continue to identify new and innovative ways that we can collaborate. The Regulator's Office is committed to delivering an excellent service for our customers.

During the year we have also partnered with third party funders to deliver targeted webinars specifically aimed at people from within the sector who have questions about the CIC model and the work of the Regulator's Office. These sessions have proved to be extremely popular, and we will look to develop new ways that we can advocate for CICs across all sectors.

One of our key aims is to look at how we can improve our digital communication to find new ways to interact with our customers. We are pleased to report that our Twitter account has grown again over the year, and we now have over 2,800 subscribers. The Office of the Regulator of Community Interest Companies website proves to be continually popular as a valued source of information with total views of 320,935 over the course of the year.

Our main aim has always been to ensure the CIC brand remains strong and that CICs are seen as a force for good in society. We believe that the success of the model can be seen this year in the unprecedented growth and popularity of the model throughout the UK.

4. Key statistics infographic

6,056



Incorporations

up 11%



Dissolutions

24%



CICs still on the register since it was established in 2005

604



highest incorporation in March

2,834



Twitter followers

320,935



Website Views

5. Applications and growth

We are pleased to report that the popularity of the CIC sector has continued to grow throughout 2022-23, resulting in our team registering just over 6,000 CICs during this reporting year with March recording the largest number of approvals at 604 community interest companies.

There are now just under 29,000 CICs (28,878 as of 31st March 2023) delivering significant benefit throughout the communities of the UK, in a wide range of sectors including the environment, health, sports and education. Following on from the pandemic, our office continues to see a diverse range of new and innovative CICs being set up committed to delivering community benefit.

This year we have also seen an increase of limited companies requesting to convert to a CIC, with 2,892 companies converting to the CIC model in 2022-23. This is a 3% increase in comparison to 2021-22. The benefits of the CIC model are becoming widely recognised across the UK with business distinguishing the vast opportunities that becoming a CIC has to offer.

The Regulator is committed to ensuring that CICs will be able to access all services digitally and has continued to collaborate with Companies House over the last year to develop opportunities for this to become possible.

This will bring community interest companies in line with other normal limited companies.

Number of CICs approved on the public register each month

Month	Number of CICs
April 2022	447
May 2022	484
June 2022	509
July 2022	481
August 2022	426
September 2022	563
October 2022	462
November 2022	593
December 2022	440
January 2023	450
February 2023	597
March 2023	604
Total	6056

6. CIC case studies



Change Please CIC

Company Number: 09651207

Incorporated: 22 June 2015

Change Please launched in June 2015, with a simple mission to address the unacceptable rise in homelessness and unemployment. We wanted to do this through selling great coffee, recruiting and training great people for hospitality and catering roles and supporting them into better lives. We are a community interest company limited by shares.

The people that we support come from a range of backgrounds, including prison leavers, ex-offenders, rough sleepers, people with no recourse to public funds, people in temporary accommodation and people at risk of homelessness due to at-risk tenancies.

The rate of homelessness in the UK remains at unacceptable levels in the world's 5th largest economy and issues have been exacerbated because of recent world events including the cost-of-living crisis. As well as this, people experiencing homelessness still face unfair barriers to finding work and sustainable tenancies.

Our 'employment-first' intervention is a simple and effective way of breaking the cycle of homelessness; we train people experiencing homelessness as baristas, support them into better housing, offer additional employability training, a living-wage job, therapy and wellbeing and then support into a permanent job in the Hospitality and Catering Sectors.

We support our mission through the sale of wholesale coffee to our partners and to the public from our cafés online. We reinvest 100% of the profits into our mission, supporting people into better lives.



After a difficult period during the Covid-19 restrictions we have expanded our work in 2022-23 to achieve even more success:

- Supported 434 people into better lives across our UK Group
- Launched and expanded our work across our international companies, including in the USA, France, Australia and Ireland
- Expanded nationally throughout the UK to generate more revenue and support our mission
- Secured additional investment from Social Investment to launch more cafés

As we celebrate our 7th year of operations, we have taken time to reflect on our work, and our social and commercial models. The community interest company model has been perfect for us to take on risk finance, grow commercially and obtain extra investment. Because we don't rely on grants, we have been able to build a financially sustainable organisation for now and the future.

Happy Smiles Training CIC

Company Number: 12189053

Incorporated: 04 September 2019

Happy Smiles Training CIC are a locally-led social enterprise based in Wigan set up to improve the social inclusion of disabled people. We were co-founded by a disabled young man in 2019, to address the undervaluing of disabled people and challenge the stigma attached to disabled people. We empower disabled people to create and lead positive social change, by delivering inclusive training and projects to schools, community groups and businesses, using their lived experiences.

In Wigan, statistics report that learning disabled people are 5% as likely as non-learning disabled people to be employed. This is greater than a 70% gap - higher than both the North West and national gap. We strive to change this by empowering local disabled people to increase their skills and confidence through our training delivery and projects, whilst being supported by a disabled peer mentor.



HAYDN SMITH

Co-founder, Happy Smiles Training

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On top of the reduction in GP/hospital visits and the increased opportunities for social inclusion that is being created by our existence, we have also seen 90% of the disabled people referred to us for support have continued in long-term volunteering/employment for more than 12 months.

Our disabled-led projects include:

'Fempowered Together' disabled women-led group:

Through their own lived experiences of social isolation, disabled women from our team started a weekly support group last year, to provide beneficiaries with a caring, like-minded community. Their attendees have continued to grow, from 4 to a current group of 21.

'Realise Your Potential' programme:

Originally funded by the Paul Hamlyn Foundation, our team felt they needed the time and space to get together and support each other, particularly off the back of Covid-19. For the past 2 years, we have dedicated every Friday to ensuring that our team of disabled people have everything they feel they need to realise their potential. This includes monthly 1:1 upskilling sessions. We have currently supported 28 local disabled people through the programme.



‘Hate Crime Awareness’ Workshops:

We have developed an EDI-focused partnership with two social enterprises that primarily support black communities, women and refugees. Through these partnerships, we have delivered hate crime workshops to over 2,800 school pupils, staff and community groups, focusing on the impact of hate crime, based on disability, race, gender and sexuality. One teacher recently described it as "the highlight of my teaching career". This partnership won the "Greater Manchester We Stand Together Award 2022" for its support of diversity and inclusion for all.

We have come a long way since our inception in September 2019, between two friends who wanted to create the change they wanted to see. We have delivered training to over 12,000 people, with 100% of our audiences recommending our work. We have supported 32 disabled employees/volunteers and 5 non-disabled employees/volunteers.

Since being named on the Shaw Trust Disability Power 100 List 2022, we have taken our work to new heights. We were named Greater Manchester Community Business of the Year 2022 and won the Third Sector Award 2022 for Volunteer Team of the Year, recognising the 100+ hours of support they receive from disabled and non-disabled volunteers every week. We have been commissioned by Wigan Council to develop Wigan Borough's first 3-year EDI strategy, whilst also being supported by Children in Need to develop a Youth Disability Charter for Wigan Borough, by training up over 150 'Inclusion Champions' in local schools. We have also been invited to feature our work at the Disability Expo 2023 and, finally, our co-founders, Haydn and Alex, were recently invited by the Lord-Lieutenant of Greater Manchester to attend a Royal Coronation Garden Party, to meet HM The King, in recognition of our impact.

Hey Girls CIC

Company Number: SC570283

Converted: 02 August 2017

Hey Girls CIC was first founded around a kitchen table in Scotland in 2017. Our founders Celia and her daughters Kate and Bec have experienced period poverty themselves. That shared experience inspired them to create a force for good, a social enterprise dedicated to eradicating period poverty, improving period dignity and achieving period equality across the UK.

Research has found 1 in 10 people in the UK live in period poverty – while the ongoing cost of living crisis has seen more than one in five struggle to afford the period products they need. We operate on a “buy one, donate one” model – donating a box of our environmentally friendly period products to community organisations nationwide for every one purchased by our partner organisations and customers. The number of products we donate continues to rise rapidly, and we surpassed the 30 million threshold in time for the fifth anniversary of our official launch in spring. Our work has also seen us win numerous awards, including being crowned Social Enterprise of the Year at the 2022 Social Enterprise Scotland Awards.



The entire Hey Girls team are united in their aim of creating a fairer world for everyone who has periods. We share a collective belief that the power of a united community is stronger than one profits could ever create.

We partner with hundreds of commercial and local authority organisations to stock free period products in staff washrooms – from construction giants to district councils – who know their purchases are not only helping their employees but improving the lives of the millions of people living in period poverty nationwide.

The network of community organisations who benefit has grown to more than 250, including foodbanks, homeless shelters and women’s refuges.

Our work saw us play an influential role in the passing of the historic Period Products (Free Provision) Act in Scotland – although all our staff and supporters know the greatest achievement will be made once similar legislation is rolled out across the UK.

Horses Helping People CIC

Company Number: 05879727

Converted: 05 November 2007

Horses Helping People was originally set up as a limited company back in 2006 but converted to a CIC in November 2007 with an aim of providing therapeutic horsemanship to benefit a wide range of adults and children, including those with behavioural challenges, mental health conditions and learning difficulties. It also helps to improve mental and physical wellbeing and social skills and has proved beneficial for anyone looking for a new way to improve confidence and self-awareness, or for a relaxing break from routine.

At Horses Helping People, the focus is on building a trusting partnership between horse and human. Our aim is for the horses to enjoy the session as much as the humans. We also run training courses for people interested in therapeutic horsemanship or equine facilitated learning as a career or who would like to learn more about therapeutic horsemanship to inform their existing profession.



Responding to challenges quickly is where we find the CIC structure such a help. We are a small independent organisation, with two full-time and three sessional staff. Our close-knit team is great at communication but not big on lengthy meetings.

We want to spend our time outside with our clients, caring for our horses. As a CIC structure we can be dynamic and proactive, responding to changing needs as they arise, both strategically and practically.

Leaving behind the storms of the pandemic, the waters were still choppy as we learnt to live with covid. We had to balance a surge in demand for our sessions with ongoing covid absences. One of those needs is help for people whose mental health has suffered in the covid years. Our Reaching Communities grant enabled us to reach those people through mindfulness sessions teaching long term positive mental health skills. It has also helped us to strengthen our organisation by developing online training courses to educate more people about the work we do. Local funder, the Rothschild Foundation, also helped us combat isolation with three years funding for farm fun and friendship at our popular Friday Club.

We have also been filmed for a groundbreaking BBC documentary! Where we were honoured to be filmed as Murray's 'happy place' for 'Inside our Autistic Minds' with Chris Packham, bringing us right back to the grassroots of how our wonderful herd of horses help so many people often in profound ways.

So, what has being a CIC meant to us over the past year? How about common sense, inquisitiveness, compassion? A common-sense structure with minimum red tape, so when we know what needs to be done there is nothing to hold us back. This gives us the time to be inquisitive, to keep learning and exploring new ideas to deal with whatever challenges arise. And finally, compassion – it's what drives all CICs to do what they do, motivated by social rather than financial profit, sending compassion out into the world and watching the ripples flow.

7. Dissolutions

Throughout the 2022-23 financial year, 3,169 community interest companies dissolved representing 11% of the total number of CICs on the public register. Unfortunately, this is a 3% increase in comparison to the last financial year. Again, the recent pandemic of COVID-19 continues to have a massive impact on businesses being able to sustain themselves, alongside recent inflation rates and cost of living increases, more and more businesses are unfortunately having to dissolve.

However, the Regulator continues to meet with social enterprise organisations to obtain their views and identify available funding and grant opportunities for the sector.

We also draw positives at the fact that 24% of CICs who incorporated at the CIC model's inception in 2005, are still thriving and have managed to continue operating even during these difficult times.

The Regulator remains confident that despite the impact of the current cost of living crisis the CIC brand will continue to grow and prosper as CICs have already shown that they are able to adapt themselves to any challenges that they encounter.

8. Complaints

In the year 2022-23, the CIC office received 38 new complaints, which is one more complaint in comparison to the number received in 2021-22. However, with 28,878 CICs on the public register, as of March 2023, this equates to less than 1% of CICs receiving a complaint.

As with many of our complaints received, it can often be the case that some of the complaints submitted are found to be uncorroborated or vexatious. In order to maintain confidentiality, the Regulator's continues her approach to neither confirm nor deny whether an investigation is taking place and to ensure the integrity of the CIC, as per our Complaints Policy.

However, each complaint regarding community interest companies is taken very seriously. The team carefully consider every complaint, reviewing the best form of action to take where appropriate, to ensure and maintain the public confidence in the CIC brand.

We will continue to update our 'Complaints Procedure' on our website, which provides detailed guidance on the types of complaints the Regulator will and will not pursue. With many cases, it may be concluded that the complaint is best dealt with by another agency.

We are also delighted at the fact that Regulator did not need to use her powers to investigate any of the 28,878 CICs on the public register which is a fantastic achievement.

Nature of Complaint	Numbers
Activities	7
Asset Transfer	1
Confusion CIC or Charity	4
Directors Activities	2
Fundraising	2
Directors Remuneration	6
Financial Mismanagement	3
Governance	7
Political Activity	5
Other	1
TOTAL	38

9. Finance

The financial year of 2022-23 saw the first year of the Regulator's office being a part of and fully supported by Companies House under CH terms and conditions, which has enabled our office to have more scope of the upcoming changes to business throughout the UK.

The fees charged to community interest companies continued to stay at comparable rate of £15 for online incorporations and accounts. These fees are payable to the Registrar of Companies on delivery of the documents relating to the listed events, with £12 pounds of the fee to cover an element of Companies House services.

The Regulator remains committed in securing cost efficiencies as a public department and continues to assist Government in looking at ways to reduce our spend throughout each financial year.

A continued priority for the Regulator has always been removing the reliance on the public purse. The Regulator recovered 128% of costs against expenditure and will continue to ensure that this will be invested into ongoing digital development services to modernise the CIC sector.

The office has continued to ensure efficiencies throughout the year, however, given the recent cost of living price increases and inflation at an all-time high, it has been inevitable that this year would see a slight increase to our expenditure. Unfortunately, this rose by 20% this year in comparison to last year's spend.

Finance 2022/22

a) Expenditure	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
31 March (£)	293,958	233,693	266,801	253,000	235,000	231,000

b) Income						
Formations and Conversions	6,056	5,339	6,838	5,106	3,215	2,844
CIC Reports	18,987	18,316	11,313	13,004	10,789	9,666
31 March (£)	375,645	354,435	272,265	271,000*	210,000	187,000

c) Percentage of income against spend						
31 March (%)	128	152	102	107	89	74

*Due to an administrative error there was an overpayment to BEIS from Companies House during the 2019/20 financial period.

10. Report of the Official Property Holder

Foreword by Dale Walters, Official Property Holder

1. In discharge of my responsibilities under Schedule 5 to the Companies (Audit, Investigations and Community Enterprise) Act 2004 (“the Act”), I submit my report on the exercise of the functions of the Official Property Holder for Community Interest Companies during the financial year 2022 - 2023.

Status

2. The Official Property Holder is a corporation sole by virtue of paragraph 1(1) of Schedule 5 to the Act.
3. The Act and the Community Interest Company Regulations 2005 establish community interest companies as a new type of limited company registered by the Registrar of Companies, which may be private (limited by shares or by guarantee), or public.
4. Section 29(2) of the Act requires the Regulator of Community Interest Companies (“the Regulator”) to appoint a member of the Regulator’s staff to be the Official Property Holder.
5. The relationship between the Regulator and the Official Property Holder is further specified, with other relevant details, in Schedule 5 to the Act. Copies of section 29 and Schedule 5 are annexed to this report.
6. The Official Property Holder is based in the Office of the Regulator in Companies House in Cardiff.

Functions

7. The Act gives the Regulator various powers to protect the assets of a community interest company. In essence, the function of the Official Property Holder is to protect such assets until authorised to arrange for its transfer, as directed by the Regulator.
8. In particular, under section 48(1), the Regulator may by order transfer to the Official Property Holder any property held by, or held in trust for, a community interest company. Or they may by order require persons in whom such property is vested to transfer it to the Official Property Holder.
9. The Official Property Holder's function is then to hold the property transferred to or vested in them as a trustee.
10. The Official Property Holder may release, or deal with, the property: to give effect to any interest in, or right over, the property of any person (other than the community interest company by which, or in trust for which, the property was held before it was vested, or transferred), or at the request of a person appointed to act as administrative receiver, administrator, provisional liquidator, or liquidator of the company.
11. On discharging an order made under section 48(1) the Regulator may make any order as to the vesting, or transfer, of the property and give any directions which they consider appropriate.
12. Except as mentioned in paragraph 8 above, the Official Property Holder may not release or deal with property vested in or transferred to them, except in accordance with directions given by the Regulator.
13. As soon as possible after the end of each financial year, the Official Property Holder must prepare a report on the exercise of the Official Property Holder's functions during the financial year.
14. The Official Property Holder must send a copy of the report to the Regulator, who must send it to the Secretary of State.

Recruitment

15. I have held the office of Official Property Holder for Community Interest Companies since 1 March 2021.

16. On 25 July 2005, when the Regulator's office opened to receive applications, the previous property holder was able to fully exercise these functions.
17. The Official Property Holder has not recruited staff during this financial year and has no staff to date.

Control

18. As the Official Property Holder, I have responsibility for ensuring that a sound system of internal control is maintained to achieve the aims and objectives of the Office of the Regulator of Community Interest Companies in respect of my functions.

Department for Business & Trade systems and controls are in place across the board.

Performance

20. In the exercise of my functions for 2022 - 2023, I can confirm that:

No property either held by, or in trust for a community interest company has been vested in the Official Property Holder;

No persons in whom such property is vested has been required to transfer it to the Official Property Holder.

Finance

21. No expenses were incurred during the financial year ended 31 March 2023.

11. Key statistics

Financial Year	Approved	Dissolved	Converted*	Increase	Cumulative
Aug 05 - March 06	208	0	0	208	208
April 06 - March 07	637	0	0	637	845
April 07 - March 08	814	35	3	776	1621
April 08 - March 09	1120	86	2	1032	2653
April 09 - March 10	1296	372	5	919	3572
April 10 - March 11	1824	483	7	1333	4905
April 11 - March 12	2087	590	11	1486	6391
April 12 - March 13	2055	765	11	1279	7670
April 13 - March 14	2494	976	11	1507	9177
April 14 - March 15	2569	1104	3	1462	10639
April 15 - March 16	2727	1433	11	1283	11922
April 16 - March 17	2812	1665	14	1133	13055
April 17 – March 18	2844	1631	14	1199	14254
April 18 – March 19	3217	1711	31	1475	15729
April 19 – March 20	5106	1894	37	3175	18904
April 20 – March 21	6838	1792	63	4983	23887
April 21 – March 22	5339	3087	74	2178	26065
April 22 – March 23	6056	3169	74	2813	28878

*Converted from a CIC



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Office of the Regulator of
Community Interest Companies
2nd Floor
Companies House
Crown Way
Cardiff
CF14 3UZ

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