

NATIONAL PARALYMPIC HERITAGE TRUST

England & Wales · Charity number 1165416

Details

Status	Registered
Legal form	Charitable company
Company number	09765432
Registered	2016-02-03
Register	View on the Charity Commission register

Contact

Address	National Paralympic Heritage Trust Stoke Mandeville Sports Stadium Harvey Road Aylesbury Buckinghamshire HP21 9PP
Phone	01296 489929
Email	admin@paralympicheritage.org.uk
Website	www.paralympicheritage.org.uk

Activities

Objects: 1.1 THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT:1.1.1 THE ADVANCEMENT OF CULTURE AND HERITAGE, AND IN PARTICULAR THE CULTURE AND HERITAGE OF THE PARALYMPIC MOVEMENT IN THE UNITED KINGDOM AND THE ROLE OF STOKE MANDEVILLE AS THE BIRTHPLACE OF THE PARALYMPIC MOVEMENT, AND THE PROMOTION OF PUBLIC UNDERSTANDING AND ENJOYMENT OF THE SAME; AND1.1.2 THE PROMOTION OF POSITIVE PUBLIC PERCEPTIONS AND GREATER UNDERSTANDING OF DISABILITY AT BOTH NATIONAL AND INTERNATIONAL LEVELS.1.2 THE CHARITY MAY ALSO ADVANCE SUCH OTHER PURPOSES THAT ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: 'We exist to enlighten and inspire future generations by celebrating, cherishing and bringing the Paralympic heritage and its stories of human endeavour to life'.The National Paralympic Heritage Trust has been formed as part of the London 2012 legacy, to ensure this important British Heritage is safeguarded and shared.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Disability, Arts/culture/heritage/science
- **Who:** People With Disabilities, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£505,342	£539,768	£503,141	12
2024-03-31	£455,250	£461,832	-	-
2023-03-31	£377,049	£454,105	-	-
2022-03-31	£375,004	£337,144	-	-
2021-03-31	£224,047	£252,657	-	-

Trustees

Name	Role	Appointed
Anna Scott-Marshall		2019-06-14
Gaele Lalahy		2021-02-26
Helen Louise Emily Adams		2018-09-01
Ian Jenkins		2024-09-01
Jessica Louise Macbeth		2021-02-26
Lucy Davies		2026-06-01
MARTIN JAMES MCELHATTON OBE		2015-09-07
Peter Brazier		2025-07-01
SUSAN ELIZABETH WOLSTENHOLME OBE		2015-09-07
Sophie Payne		2020-05-04
Timothy Phillip Hollingsworth		2025-11-14

Accounts

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Honorary President and Advisers	1
Chairman's Statement	2
Trustees' Report	3 - 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 - 14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 28

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS HONORARY PRESIDENT AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Honorary President	Sir Philip Craven MBE
Honorary Vice Presidents	Sir Henry Aubrey-Fletcher Baroness Tanni Grey-Thompson DBE DL Tim Hollingsworth OBE Baron Chris Holmes MBE Sir David Liddington KCB CBE Eva Loeffler OBE Paul Mains BEM Tim Reddish CBE DL Oliver Stocken CBE
Trustees	Philip Dart, Chair (appointed 1 September 2024) Helen Adams, Trustee Peter Brazier, Trustee (appointed 1 July 2025) Clive Harriss, Trustee (resigned 30 June 2025) Ian Jenkins, Trustee (appointed 1 September 2024) Gaele Lalahy, Trustee Jessica Macbeth, Trustee Rachel Maguire, Trustee (resigned 30 August 2024) Martin McElhatton, OBE, Trustee Sophie Payne, Trustee Nigel Purse, Trustee (resigned 30 August 2024) Anna Scott-Marshall, Trustee Professor Nick Webborn CBE DL, Trustee (resigned 31 December 2024) Susan Wolstenholme, OBE, Trustee
Company registered number	09765432
Charity registered number	1165416
Registered office	Stoke Mandeville Sports Stadium Harvey Road Aylesbury Buckinghamshire HP21 9PP
Chief executive officer	Vicky Hope-Walker
Independent examiner	Martin Bailey FCA Goodman Jones LLP 1st Floor Arthur Stanley House 40-50 Tottenham Street London W1T 4RN

NATIONAL PARALYMPIC HERITAGE TRUST
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CHAIR'S SUMMARY
FOR THE YEAR ENDED 31 MARCH 2025

The year 2024/25 has been the second delivery year of our new 5-year strategy, 'Becoming Seamlessly Inclusive 2023-28', a year of embedding ourselves into this programme of work, strengthening our valuable partnerships and celebrating Paris 2024. It has also been my first year of having the privilege of steering this small but dynamic and ambitious charity. We said goodbye to the Chair of Trustees Nigel Purse and Chair of Finance Rachel Maguire both of whom provided 6 years of excellent steerage and support. Professor Nick Webborn also said goodbye having been a great champion of our work, alongside donating his personal Paralympic collection from many years with his close involvement in the Games. It was the Trust's eighth fully operational year on our mission to celebrate, cherish and bring the Paralympic Heritage and its stories of human endeavour to life, and in doing so to challenge negative attitudes towards disability.

The start of the year saw the implementation of the new organisational structure with some new appointments which have given us a robust and more efficient operation, with a really strong and skilled team. It has also been a year of launches of exciting new products that widen access to the inspirational Paralympic heritage. A few highlights from the year include:

- On 3rd July we launched the first four galleries of the Global Virtual Museum live online with the trainees playing a major role in presenting.
- On 15th August we launched access to the archives in collaboration with Buckinghamshire Archives and a huge amount of volunteer support in cataloguing all the major collaborations and alongside this we launched the Stoke Mandeville trail and history App, an amazing resource.
- Winning the Digital Innovation award from Sporting Heritage.
- Completing our oral history project with Coventry University achieving so much in terms of diversifying our oral history team and creating a first in terms of measuring the carbon footprint of oral history work, delivered back to the Oral History Society.
- Kicking off the external evaluation work, with team, trustee and volunteer feedback that was so positive and also constructive for going forward.

Of course, none of this would be possible without our Chief Executive Officer, her team, our volunteers, our community partners and many business partners who continue to be part of our development and learning, and innovation.

Also, I extend my thanks to my fellow Trustees and our Founding Partners ParalympicsGB, WheelPower – British Wheelchair Sport and Buckinghamshire Council.

Whilst we have a very good financial position for the end of the year, and for the year ahead, we are reaching that phase of needing to look at new multi-year grant applications in advance of 26/27 but have been preparing for that by starting on a new fundraising strategy for 25/26 giving us plenty of time to plan. We are indebted to our existing funders, who continue to support and trust us, including the Arts Council England, the Rothschild Foundation, the National Lottery Heritage Fund, Art Fund, Museums Association (Esmée Fairbairn Collections Fund), Garfield Weston Foundation, the Wolfson Foundation, Heart of Bucks Community Foundation, and Mitsubishi Corporation (London Branch).

Philip Dart
Chairman (appointed 1 September 2024)

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1st April 2024 to 31st March 2025. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Purposes and aims

The objects of the charity are:

- The advancement of culture and heritage, and in particular the culture and heritage of the Paralympic movement in the United Kingdom and the role of Stoke Mandeville as the birthplace of the Paralympic Movement, and the promotion of public understanding and enjoyment of the same.
- The promotion of positive public perceptions and greater understanding of disability at both national and international levels.

The charity may also advance such other purposes that are exclusively charitable according to the law of England and Wales as the Trustees in their absolute discretion think fit.

b. Objectives and strategies

The charity's mission is 'to enlighten and inspire future generations by celebrating, cherishing and bringing the Paralympic Heritage and its stories of human endeavour to life'.

Vision 2023-2028:

The vision and focus for the next five years are exciting and ambitious, developed through input from audiences, stakeholders, and our team. It draws on our strengths, widening the collections, and delivering a range of engagement locally, across the UK and some overseas. We shall ensure that the theme of inclusion, across the full range of Paralympic sport, shapes what we deliver, how we deliver it and to whom we deliver it, as well as remaining a dynamic organisation that can respond to opportunity.

The work programme has three interacting themes that will be delivered both physically and virtually, through local, regional, national, international and academic partnerships. They are: Collections of worldwide importance, Engagement encompassing innovative learning and exhibitions working both nationally and internationally, and Sustainability securing the Trust's future. Central to all three is Inclusion, aiming to become 'seamlessly inclusive' whereby our work is accessible to all, challenging barriers along the way.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

Collections – *the treasure at the heart of all great museums. By 2028 there will be:*

- Knowledge and access to key collections relating to all Paralympic sports.
- Annotation and some digitisation of unique early photographic images, films, Cord Magazine and Paralympic Games programmes to be made available for researchers across the globe and utilised in engagement.
- 50 new oral histories.
- Further academic study programmes.

Engagement

Learning – *Perpetuating personal growth and understanding through learning and partnerships. By 2028 there will be:*

- A learning and engagement programme, cutting edge in its access, broadened to celebrate the full range of Paralympic disabilities and sports, for schools and community groups.
- Partnerships with 23 museum and disability sport organisations, locally, nationally, and internationally sharing and building on our heritage inclusion expertise. Thus, leaving lasting Paralympic and disability legacies in the form of engagement and sensory need toolkits.
- Work delivered in the voice of those who have lived experience of disability through the provision of trainee and work placements for those struggling to enter the heritage world due to their disability.
- Involvement in the bi-annual Paralympic Heritage Flame Lighting events for Paris 2024, Milano 2026 and Los Angeles 2028.

Exhibitions – *The sharing of stories that change lives for disabled people, and the attitude of others. By 2028 there will be:*

- A Global Virtual Museum representing 18 organisations across the UK including five international stories led by disability focus groups and disabled trainees.
- A six-month installation of the regional exhibition at Milton Keynes Museum.
- Use of the pop-up museum at 25 events and installation of five new displays for each of the five disability sport federations.
- Maintenance and development of the permanent displays at Stoke Mandeville Stadium and the National Spinal Injuries Centre.
- Five new displays developed around disability sport organisations for outreach.
- To explore the rescuing of one of the original huts built to host the early Stoke Mandeville International Games in the 1950s.

Sustainability – *Being fit for purpose financially, through human resourcing & infrastructure enabling a dynamic business model that can respond to new opportunities. By 2028 we will have:*

- Delivered on the Trust's financial plan and targets.
- Reviewed organisational infrastructure diversifying our workforce and giving meaningful opportunities for disabled and/or neurodiverse people.
- Reviewed the Trust's approach to environmental and climate change impacts.
- Delivered an audience development plan in collaboration with partners.
- Implemented a new digital strategy as a key delivery tool.

c. Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The Trustees have considered the requirements of the public benefit test and are satisfied that the charity's activities meet these criteria.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

d. Volunteers

Volunteers – who include the Trustees – form a key part of the organisation. Volunteers have already carried out considerable work in developing the new website and researching into collections and relevant interesting stories, as well as supporting exhibitions, learning and engagement. The volunteer base has continued to grow and diversify considerably in the past year, and with a whole team playing a major role in the box listing and recording of collections.

Achievements and performance

a. Main achievements of the Charity

The year to 31 March 2025 is the Trust's eighth operational year of the organisation and we continue to deliver through a blend of face-to-face and digital engagement reaching over 150,000 people.

In line with our 2024-25 'Becoming Seamlessly Inclusive' business plan we have achieved the following over the past year:

Collections supported by a strong volunteer base

- Completed the cataloguing of all the major archive collections related to the early Games up to and including the formation of the International Paralympic Committee.
- 8 more collections donations.
- New system and training established for the cataloguing of objects to involve trainees and volunteers.
- 85% of the British Paralympic Association object collection box listed and 700 records added to Modes.
- 33% WheelPower – British Wheelchair Sport object collection catalogued.
- 72% of NPHT smaller collections, now fully box listed, (these collections grew from 72 boxes in 23/25 to 110 in 24/25, of those 79 boxes are now box listed).
- Grant funding secured from The National Archives for work starting in 2025/26 to catalogue the Jean Stone Collection with a team of volunteers supported by a professional archivist.
- 16 new oral histories completed that diversify the sports and disabilities covered in our collections.
- 6 new disabled oral historians trained and a toolkit for training and work developed and shared with the Oral History Society as a first of its kind.
- Carbon footprint calculation developed for Oral History and shared nationally as a first of its kind.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Learning and exhibitions programme supported by a strong volunteer base

Learning:

- Partnerships with four Hampshire Museums and four special education needs and disabilities (SEND) schools to celebrate disability, provide training for young people in museums work and making museums more accessible for young people with sensory needs.
- The delivery of physical and virtual activities for 175 groups including schools, universities, families, special education and disability groups and adults.
- Activities included five 'Meet the Paralympian' events with a mix of virtual and face-to-face sessions; attendance at 3 major NDSO sports events, delivery of 19 virtual and in-person tours for adult learning groups, 11 family/holiday events, 15 school visits or assemblies, 13 artists mini-residencies, 5 scout group visits, and 20 workshops with partner schools.
- Continued volunteer recruitment development and training, enabling them to support collections, learning, tours, virtual and outreach work.
- Two new learning volunteers and collections volunteers.
- Development and delivery of two new or revised school curriculum resources, including new tours for key stage 1 and 2, and a primary school offer. Ongoing refinement of existing resources.
- Continued partnerships with Talkback and MacIntyre and new partnerships with Autism Bucks, Bucks College Group and the Department of Work and Pensions to share and provide work-based opportunities for people with sensory needs and neurodivergence.

Exhibitions:

- The launch of the Global Virtual Museum's first four galleries celebrating the Paralympic history of nations, disability sports organisations and museum collections. The galleries were the Guttmann Gallery, the Buckinghamshire gallery, the British Blind Sport Gallery and the Japan Paralympics Gallery. Audio tours and a suite of informal learning resources have been produced to support the galleries.
- The development of three new galleries, the Hampshire gallery, the Cerebral Palsy Sport gallery and Great Britain and the Paralympic Games in Italy Gallery.
- Story of the Games exhibition celebrating the Paralympic Games for Paris 2024, St James Market, Picadilly, London.
- The updating of the displays in the Heritage Centre, including a temporary display showcasing British Blind Sport related items, a temporary display curated by one of our work placement students, the installation of a tactile blind football pitch, co-created with blind footballer Darren Harris and tested with young people, and the development of tactile maps of the Stoke Mandeville hospital site.
- Project delivery partnership on co-created audio descriptions with Royal Holloway University of London and Westminster Universities.
- General upkeep and repairs to the Heritage Centre and National Spinal Injuries Centre displays, and creation of accessible ways to engage with the museum space such as Braille QR code readers.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Sustainability

Organisation:

- Induction of new team members and new trustees.
- Surveys across the team, volunteers and trustees leading to the implementation of positive change.
- Support of four SEND/neurodiverse trainees with Access to Work Plus support (through the Department for Work and Pensions).
- Development of the SEND work placement scheme and hosting of 10 work experience students between April 2024 – March 2025.
- Achieve Disability Confident Employer status through the Department of Work and Pensions.
- Implementation of environmental actions linked to wider areas of work like exhibitions and display.
- Further detailed look at our environmental monitoring tools making improvements and refinements.
- Undertaken a range of training to upskill the workforce including Disability Awareness and Accessibility Training, Collections Object Labelling and Modes Complete Training, Sensory Accessibility and Inclusive SEND Practices, Designing Great Exhibitions and Unlocking the UK Heritage Archives in a Digital Space, AI and Legacy Fundraising, Nurturing a Culture of Success for Senior Volunteers, Working Without Words, Emergency First Aid at Work, Safeguarding, Carbon Literacy Training.
- Presentations at four national heritage conferences about the work of the Trust including Sporting Heritage Awards 2024, Arts Council All In Sector Advisory Group and One Year On meeting, Museum Next Making Museums Virtual, Workshop for Inclusive Co-Created Audio Description Presentation.

Finance:

- Restructured some of the finance systems to enable better planning and monitoring.
- Widened the team involved in financial monitoring to strengthen our resilience.
- Achieved 85% of the budgeted targets for the programme of work 2025-2026.
- Continued positive funder partnerships with grant-making bodies, trusts and foundations and the commercial sector.
- Close partnership with Buckinghamshire Business First utilising our disability access expertise.
- Undertook a review of the corporate fundraising approach.
- Completed a successful application to be able to claim back VAT as a free entrance museum leading to a refund of £60,000.

Audience Development:

- Commission of three external evaluation programmes to cover oral history, diversifying the workforce and making engagement seamlessly inclusive.
- First round of focus groups for evaluation initiated and team reflections diaries.
- 35,770 website visits, a 17% increase, of which 54% were international from 195 nations.
- 144 events including 23 formal Heritage Centre tours and 29 outreach and online events reaching over 74,940 people excluding Heritage Centre visitors. (events 9940 + 25000 MK gallery, + 30,000 Migration + 10,000 National Spinal Injuries Centre).
- 39,722 visitors to the Heritage Centre (25,000 2022/23).
- 8,000 visitors to the Global Virtual Museum.
- Social media targets met, and account followers increased by an average of 3.5%.

NATIONAL PARALYMPIC HERITAGE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Operating model and risk

The pressure on charities to achieve funding in a difficult economic and politically uncertain environment continues. NPHT faces these challenges by carefully managing its fundraising and expenditure activities. Just over 85% of funds required for next year are in place, and planning for another round of applying for multi-year funding will get underway early in the next financial year. Fundraising is headed up by the two part-time fundraisers appointed in August 2022.

A three-year funding agreement with the Arts Council England as a National Portfolio Organisation was achieved in April 2023, providing a starting point for attracting further income. Multi-year project funding achieved in 2023/24 is due to complete during 2026/27 so plans are underway to replace these to complete the 5-year strategy. Multi-year funders include the Rothschild Foundation, the National Lottery Heritage Fund, the Wolfson Foundation, the Museum Association (Esmée Fairbairn Collections Fund), Art Fund and the National Archives. Alongside this are smaller but very valuable grants from trusts and foundations including the Heart of Bucks Community Foundation, funding from our founding partners Buckinghamshire Council, WheelPower and ParalympicsGB, and a generous unrestricted grant from the Garfield Weston Foundation.

In addition, we have been building relationships with the commercial sector and have received two significant donations from the Mitsubishi Corporation in London to date, with further support confirmed for 2025/26. NPHT's Heritage Centre is a small museum and does not receive income from museum entry fees or shop sales. Fundraising targets against actuals are reported to the quarterly Board meetings alongside mitigation reports on dealing with potential or actual shortfalls and the Board is aware that fundraising for the start of a new strategy is easier than the following years.

b. Financial result for the year

Income for the year totalled £505,342 which was an 11% increase on the previous year (2024: £455,250). Expenditure for the period was £539,768 (2024: £461,832) and includes depreciation of £62,895 (2024: £62,895). The result was a pre-depreciation surplus of £28,469 (2024: surplus £56,313) and a post depreciation deficit of £34,426 (2024: deficit £6,582).

Income has increased year on year for the last 3 years and our reserves levels and bank balance figures remain consistent. We have a diversified and stable income stream including several multi-year grants. Whilst most grants are received in advance of expenditure, agreement with one restricted grant funder is for payment in arrears which results in a deficit for the programme at the year-end and contributes to the post depreciation deficit above.

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

NATIONAL PARALYMPIC HERITAGE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

d. Reserves policy

The Charity may hold reserves for a variety of reasons, including but not limited to:

- Income exceeding expenditure
- Spending timescales are delayed or uncertain
- Funding is restricted and requires separate accounting
- Requirement of external body

Total reserves amount to £503,141 (2024: £537,567) but over half are represented by fixed assets (mainly within the museum's infrastructure).

As at 31 March 2025, the Trust had £156,187 (2024: £255,658) of restricted funds and £346,954 (2024: £281,909) of unrestricted funds. Restricted funds are utilised in accordance with the donor agreement. On occasion there will be timing differences between when the income is received and when it is spent, resulting in balances being held in these funds at year-end.

The Trustees have established a general reserves policy to have a level of comfort in the Charity's ability to provide continuity of activities in the event of material fluctuations in income. The Trustees therefore aim to maintain reserves at a minimum level of six months running costs (approximately £250,000) in a normal year.

e. Principal risks and uncertainties

The Trustees have implemented a new risk management strategy which comprises:

- Quarterly review of the risks which the Charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the review.
- Implementation of procedures designed to minimise any potential impact on the Charity, should any of those risks materialise.

This work has identified key risks relating to:

- Achieving revenue targets, which is mitigated by focus on and regular scrutiny of income and potential income streams.
- Safeguarding of the Paralympic Heritage collection, archiving work and the ongoing provision of space and support for the permanent Heritage Centre located at Stoke Mandeville. To mitigate the risk, service level agreements are in place.

Structure, governance and management

a. Governing Document

The NPHT is a company limited by guarantee, incorporated on 7 September 2015 and governed under its Memorandum and Articles of Association. The NPHT was registered with the Charity Commission on 3 February 2016.

b. Appointment of Trustees

The strategic management of the Charity is the responsibility of the Trustees (the "Board") who are appointed by its members under the terms of the Articles of Association.

c. Trustee induction and training

A general introduction to the NPHT, its organisation and structures is offered to all Trustees. Updates on significant changes in charity law and taxation including Trustees' responsibilities are covered at Trustee meetings as appropriate.

NATIONAL PARALYMPIC HERITAGE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

d. Organisation

The NPHT is managed by a Board of Trustees which meets four times a year. The Finance & Development Committee, a sub-committee of the Board of Trustees, meets at a minimum of four times a year and reports back to the Board.

A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the Trust and additional persons are contracted to manage specific areas. The Trust liaises closely with its lawyers, accountants and other professional advisers.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....

Philip Dart
Chair

Date: 08-12-25

NATIONAL PARALYMPIC HERITAGE TRUST
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of National Paralympic Heritage Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Martin Bailey*

Dated: 08-12-25

Martin Bailey FCA
Goodman Jones LLP
1st Floor Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	248,383	256,959	505,342	455,250
Total income		248,383	256,959	505,342	455,250
Expenditure on:					
Charitable activities	5	217,014	322,754	539,768	461,832
Total expenditure		217,014	322,754	539,768	461,832
Net income/(expenditure)		31,369	(65,795)	(34,426)	(6,582)
Transfers between funds	16	33,676	(33,676)	-	-
Net movement in funds		65,045	(99,471)	(34,426)	(6,582)
Reconciliation of funds:					
Total funds brought forward		281,909	255,658	537,567	544,149
Net movement in funds		65,045	(99,471)	(34,426)	(6,582)
Total funds carried forward		346,954	156,187	503,141	537,567

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 28 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	255,004	317,899
		<u>255,004</u>	<u>317,899</u>
Current assets			
Debtors	12	50,062	63,097
Investments	13	3,493	3,493
Cash at bank and in hand		259,215	188,603
		<u>312,770</u>	<u>255,193</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(64,633)	(35,525)
		<u>248,137</u>	<u>219,668</u>
Net current assets			
		<u>503,141</u>	<u>537,567</u>
Total assets less current liabilities			
		<u>503,141</u>	<u>537,567</u>
Net assets excluding pension asset			
		<u>503,141</u>	<u>537,567</u>
Total net assets		<u>503,141</u>	<u>537,567</u>
Charity funds			
Restricted funds	16	156,187	255,658
Unrestricted funds	16	346,954	281,909
		<u>503,141</u>	<u>537,567</u>
Total funds		<u>503,141</u>	<u>537,567</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....

Philip Dart
Chair

Date: 08-12-25

The notes on pages 16 to 28 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	70,612	(4,432)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	70,612	(4,432)
Cash and cash equivalents at the beginning of the year	188,603	193,035
Cash and cash equivalents at the end of the year	259,215	188,603

The notes on pages 16 to 28 form part of these financial statements

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The National Paralympic Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Stoke Mandeville Sports Stadium, Harvey Road, Aylesbury, HP21 9PP. The objects of the Charity are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Paralympic Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget, known and anticipated future income, and future cash flows in making their assessment. Based on these assessments and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the accounts.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of Financial Activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10% Straight line
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have identified the following estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income Recognition

The Charity receives income from performance grants. These agreements include various quantitative and qualitative milestones and performance conditions to be met in order for the Charity to have entitlement to the funds. The Charity makes various assumptions in determining the stage of completion of these performance grants.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Grants	149,087	234,157	383,244	387,936
Partners	30,000	-	30,000	30,000
Corporate membership & sponsorship	3,023	22,802	25,825	33,000
Donations	66,273	-	66,273	4,314
	<u>248,383</u>	<u>256,959</u>	<u>505,342</u>	<u>455,250</u>
<i>Total 2024</i>	<u>47,484</u>	<u>407,756</u>	<u>455,250</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
NPHT Activities	<u>217,014</u>	<u>322,754</u>	<u>539,768</u>	<u>461,832</u>
<i>Total 2024</i>	<u>103,156</u>	<u>358,676</u>	<u>461,832</u>	

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
NPHT Activities	86,742	453,026	539,768	461,832
<i>Total 2024</i>	<u>48,173</u>	<u>413,659</u>	<u>461,832</u>	

Analysis of support costs

	NPHT Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	269,931	269,931	233,922
Depreciation	62,894	62,894	62,894
Travelling expenses	11,805	11,805	7,643
Equipment and materials	1,779	1,779	544
Legal and professional	7,709	7,709	34,312
Advertising	9,859	9,859	11,297
Insurance	4,508	4,508	4,442
Office expenses	11,206	11,206	12,323
Website	-	-	10,028
Other	6,329	6,329	5,251
Bank charges	303	303	224
Repairs and maintenance	805	805	3,281
IT expenses	12,897	12,897	8,723
Collections and Archivist consultants	14,000	14,000	5,361
Office Rent	5,760	5,760	13,414
Consultancy	33,241	33,241	-
	<u>453,026</u>	<u>453,026</u>	<u>413,659</u>
<i>Total 2024</i>	<u>413,659</u>	<u>413,659</u>	

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,400 (2024 - £2,250).

8. Staff costs

	2025 £	2024 £
Wages and salaries	244,186	214,576
Social security costs	20,559	15,838
Contribution to defined contribution pension schemes	5,186	3,508
	<u>269,931</u>	<u>233,922</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	<u>12</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, total remuneration, including employer's national insurance and pension contributions, incurred in respect of key management personnel totalled £52,694 (2023: £51,152).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2024	632,379
At 31 March 2025	632,379
Depreciation	
At 1 April 2024	314,480
Charge for the year	62,895
At 31 March 2025	377,375
Net book value	
At 31 March 2025	255,004
At 31 March 2024	317,899

11. Heritage assets

The Charity holds heritage assets that are of historical and cultural significant and are maintained principally for their contribution to Paralympic Heritage. These assets are held in the museum run by the Charity.

In accordance with Section 34 of FRS 102 and the Charities SORP, the Charity has considered the recognition and measurement criteria for these assets. However, due to the unique nature of the items, the absence of comparable market values, and the prohibitive cost of obtaining valuations, it is not possible to measure their value reliably. As such, these assets have not been recognised on the balance sheet.

The Trustees consider that the cost of obtaining valuations would outweigh the benefits to users of the financial statements. Nonetheless, the Charity continues to preserve and maintain these assets in line with its charitable objectives.

A five-year summary of acquisitions and disposals of heritage assets is not provided as there have been no material transactions during the reporting period.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	50,062	20,583
Prepayments and accrued income	-	42,514
	<u>50,062</u>	<u>63,097</u>

13. Current asset investments

	2025 £	2024 £
Investments	<u>3,493</u>	<u>3,493</u>

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	17,878	23,858
Other taxation and social security	4,617	3,246
Other creditors	1,238	721
Accruals and deferred income	40,900	7,700
	<u>64,633</u>	<u>35,525</u>

Included within accruals and deferred income above is deferred income of £35,000 (2024: £nil) representing funds received in advance of the Charity having entitlement.

15. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>259,215</u>	<u>188,603</u>

Financial assets measured at fair value through income and expenditure comprise cash balances.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds - all funds	281,909	248,383	(217,014)	33,676	346,954
Restricted funds					
NPHT activities	194,041	-	(24,208)	(33,676)	136,157
National Lottery Heritage Fund - Seamlessly Inclusive	-	68,589	(68,589)	-	-
Rothschild Foundation - Digial New Endeavours	17,547	70,000	(68,060)	-	19,487
The National Archives - Archives Revealed	-	22,615	-	-	22,615
Heart of Bucks Community Fund	1,317	-	(1,317)	-	-
Sporting Heritage - Photographic Collections Work	188	-	(188)	-	-
Art Fund - Reimagine	20,618	-	(14,749)	-	5,869
Coventry University - Don't Dis My Ability	-	25,604	(25,604)	-	-
Wolfson Foundation -Global Virtual Museum	(13,396)	47,349	(65,654)	-	(31,701)
Museum Association Esmée Fairbairn Foundation Collections Fund	35,343	-	(31,583)	-	3,760
Mitsubishi Corporation, London	-	22,802	(22,802)	-	-
	255,658	256,959	(322,754)	(33,676)	156,187
Total funds	537,567	505,342	(539,768)	-	503,141

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
General Funds - all funds	303,905	47,484	(103,156)	33,676	281,909
Restricted funds					
NPHT activities	240,244	-	(12,527)	(33,676)	194,041
National Lottery Heritage Fund - Development Programme	-	60,428	(60,428)	-	-
National Lottery Heritage Fund - Seamlessly Inclusive	-	41,466	(41,466)	-	-
Rothschild Foundation - Digial New Endeavours	-	14,500	(14,500)	-	-
Arts Council England	-	100,000	(100,000)	-	-
Rotherchild Foundation - Digital New Endeavours	-	70,000	(52,453)	-	17,547
Heart of Bucks Community Fund	-	9,735	(8,418)	-	1,317
Sporting Heritage - Photographic Collections Work	-	188	-	-	188
Art Fund - Reimagine	-	26,312	(5,694)	-	20,618
Coventry University - Don't Dis My Ability	-	19,794	(19,794)	-	-
Wolfson Foundation -Global Virtual Museum	-	-	(13,396)	-	(13,396)
Museum Association Esmée Fairbairn Foundation Collections Fund	-	35,343	-	-	35,343
Mitsubishi Corporation, London	-	30,000	(30,000)	-	-
	240,244	407,766	(358,676)	(33,676)	255,658
Total funds	544,149	455,250	(461,832)	-	537,567

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

Restricted funds represent:

NPHT Activities - this fund comprises of income received from various funders, as listed in the Trustees' Report, that fund and/or match fund the activities of the Charity, and are received towards all activities of the Charity. The transfers represent an amount equal to the depreciation charge on unrestricted assets purchased with restricted funds.

NPHT - funding for the creation of the Heritage Centre, regional touring exhibitions, website development and learning programmes.

Seamlessly Inclusive - funding for learning and exhibitions.

Archives Revealed - funding to bring archives to the public.

Digital Explorations - funding to build a pilot digital gallery and developing digital skills for disabled participants.

Arts Council England - funding to be focused on diversifying the workforce to delivery of digital programmes of work in museums and schools.

Digital New Endeavours - funds to work with SEND schools, building accessibility in museums and offering work placements.

Heart of Bucks Community Fund - grant to link Buckinghamshire SEND schools with heritage partners.

Photographic collections works - funding for the purchasing of equipment to help scan historical documents and photographs.

Reimagine - funding to create inclusive, meaningful volunteer opportunities and employment pathways for disabled and neurodivergent people.

Don't Dis My Ability - partner to Coventry University in a one-year pilot programme to diversify oral historians, to include those with disabilities and build an accessible oral historian toolkit.

Museum Association Esmée Fairbairn Collections Fund - funding to develop strategies that progress NPHT and bring new Paralympic Collections closer to the people.

Mitsubishi Corporation (London Branch) - funding to support the Global Virtual Museum.

Negative fund balances are where funding is received in arrears after a detailed review and approval is undertaken.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	118,846	136,158	255,004
Current assets	292,741	20,029	312,770
Creditors due within one year	(64,633)	-	(64,633)
Total	346,954	156,187	503,141

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	148,066	169,833	317,899
Current assets	169,368	85,825	255,193
Creditors due within one year	(35,525)	-	(35,525)
Total	281,909	255,658	537,567

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(34,426)	(6,582)
Adjustments for:		
Depreciation charges	62,895	62,895
(Increase)/decrease in debtors	13,035	(62,855)
Increase in creditors	29,108	2,110
Net cash provided by/(used in) operating activities	70,612	(4,432)

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	259,215	188,603
Total cash and cash equivalents	259,215	188,603

20. Analysis of changes in net debt

	At 1 April	Cash flows	At 31 March
	2024		2025
	£	£	£
Cash at bank and in hand	188,603	70,612	259,215
	188,603	70,612	259,215

21. Pension commitments

The Charity operates a defined contribution pension scheme. The charge for the year is set out in note 8 and the pension cost outstanding at the balance sheet date as included in creditors is £1,237 (2024: £721).

22. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

23. Controlling party and company status

The Charity is controlled by its Trustees.

The Charity is a company limited by guarantee. In the event of a winding up of the company, the liability of the members of the company is limited to £1 per member.

Accounts

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Honorary President and Advisers	1
Chairman's Statement	2
Trustees' Report	3 - 10
Independent Examiner's Report	11 - 12
Statement of Financial Activities	13
Balance Sheet	14 - 15
Notes to the Financial Statements	16 - 27

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS HONORARY PRESIDENT AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Honorary President	Sir Philip Craven MBE
Honorary Vice Presidents	Sir Henry Aubrey-Fletcher Baroness Tanni Grey-Thompson DBE DL Tim Hollingsworth OBE Baron Chris Holmes MBE Sir David Liddington KCB CBE Eva Loeffler OBE Paul Mains BEM Tim Reddish CBE DL Oliver Stocken CBE
Trustees	Philip Dart, Chair (appointed 1 September 2024) Helen Adams, Trustee Clive Harriss, Trustee Ian Jenkins, Trustee (appointed 1 September 2024) Gaele Lalahy, Trustee Jessica Macbeth, Trustee Rachel Maguire, Trustee (resigned 30 August 2024) Martin McElhatton, OBE, Trustee Sophie Payne, Trustee Nigel Purse, Trustee (resigned 30 August 2024) Anna Scott-Marshall, Trustee Professor Nick Webborn CBE DL, Trustee Susan Wolstenholme, OBE, Trustee
Company registered number	09765432
Charity registered number	1165416
Registered office	Stoke Mandeville Sports Stadium Harvey Road Aylesbury Buckinghamshire HP21 9PP
Chief executive officer	Vicky Hope-Walker
Independent examiner	Martin Bailey FCA Goodman Jones LLP 1st Floor Arthur Stanley House 40-50 Tottenham Street London W1T 4RN

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CHAIR'S SUMMARY
FOR THE YEAR ENDED 31 MARCH 2024

The year 2023/24 has been the first delivery year of our new 5-year strategy, 'Becoming Seamlessly Inclusive 2023-28', a year of change, positive challenge and development, building new programmes of work with exciting new funding relationships and working partnerships. It was the Trust's seventh fully operational year on our mission to celebrate, cherish and bring the Paralympic Heritage and its stories of human endeavour to life, and in doing so to challenge negative attitudes towards disability. It is a year of implementing many new ways of working where how we do things, more inclusively, is as important as what we do. It is also our first year as a National Portfolio Organisation with support from Arts Council England, that has helped us build other funding partnerships.

What strikes me most about the past year is the hard work that the team have put in place and the challenges they have overcome dealing with the organisational growth and the change required to implement the new strategy. Of course, none of the achievements would be possible without our many community partnerships. A few highlights from the year include:

- Winning the Business Digital Innovation award through Buckinghamshire Business First for our digital gallery work.
- Being taken through the process of co-created audio descriptions, with diverse groups led by partners Royal Holloway and Westminster Universities.
- The incredible hard drive to complete cataloguing the archives with a large volunteer force.
- The final celebration of the HS2 programme of work reaching thousands of people across 22 Buckinghamshire communities.
- Diversifying our oral history volunteers and challenging traditional oral history training.
- Seeing the four special educational needs and disabled trainees recruited and their development from July to March leading tours and making presentation at events.
- The brilliant successes of grants fundraising and the growing business partnerships.

My sincere thanks go to our Chief Executive Officer, her team and our volunteers who have helped us develop, achieve our goals, in a year of reorganisation and change, and to the many partnerships and business supporters. Also, I extend my thanks to my fellow Trustees and our Founding Partners – The British Paralympic Association, WheelPower – British Wheelchair Sport and Buckinghamshire Council.

This has been my sixth year as Chair of this great Trust, and I am moving on this Autumn, but I am delighted that Philip Dart, a newly appointed Trustee will take over my role. Philip knows our work well, comes with a wonderful CV and I am confident that I am leaving the Trust in great hands. I am hugely proud of all the work we have achieved over the past year and am very excited about the new team members that have been recruited, under a new organisational structure, making us fit for purpose to deliver a very innovative programme of work. We have some financial security for the next year and a half, with support from the Arts Council, England, Rothschild Foundation, Arts Fund, Museums Association Esmée Fairbairn Collections Fund, the National Lottery Heritage Fund, Garfield Weston Foundation and the Wolfson Foundation, Heart of Bucks, and Mitsubishi Corporation (London Branch).

Funding of course remains a challenge, trying to reach our targets each year and we can never rest on our laurels, but with a truly inspirational programme of work, professional fundraisers, a dynamic team alongside Arts Council England and further Rothschild Foundation and National Lottery Heritage Fund support, the Trust has an excellent start for the 23-28 programme. There is another £1.2m to raise and a good plan is in place to reach this goal.

Nigel Purse
Chairman until 30 August 2024

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31st March 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Purposes and aims

The objects of the charity are:

- The advancement of culture and heritage, and in particular the culture and heritage of the Paralympic movement in the United Kingdom and the role of Stoke Mandeville as the birthplace of the Paralympic Movement, and the promotion of public understanding and enjoyment of the same
- The promotion of positive public perceptions and greater understanding of disability at both national and international levels.

The charity may also advance such other purposes that are exclusively charitable according to the law of England and Wales as the Trustees in their absolute discretion think fit.

b. Objectives and strategies

The charity's mission is 'to enlighten and inspire future generations by celebrating, cherishing and bringing the Paralympic Heritage and its stories of human endeavour to life'.

Vision 2023-2028:

The vision and focus for the next five years are exciting and ambitious, developed through input from audiences, stakeholders, and our team. It draws on our strengths, widening the collections, and delivering a range of engagement locally, across the UK and some overseas. We shall ensure that the theme of inclusion, across the full range of Paralympic sport, shapes what we deliver, how we deliver it and to whom we deliver it, as well as remaining a dynamic organisation that can respond to opportunity.

The work programme has three interacting themes that will be delivered both physically and virtually, through local, regional, national, international and academic partnerships. They are Collections of worldwide importance, Engagement encompassing innovative learning and exhibitions working both nationally and internationally and Sustainability securing the Trust's future. Central to all three is Inclusion, aiming to become 'seamlessly inclusive' whereby our work is accessible to all, challenging barriers along the way.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Collections – the treasure at the heart of all great museums. By 2028 there will be:

- Knowledge and access to key collections relating to all Paralympic sports.
- Digitisation of unique early photographic images, films, Cord Magazine and Paralympic Games programmes to be made available for researchers across the globe and utilised in engagement.
- 50 new oral histories.
- Further academic study programmes

Engagement

Learning– Perpetuating personal growth and understanding through learning and partnerships. By 2028 there will be:

- A learning and engagement programme, cutting edge in its access, broadened to celebrate the full range of Paralympic disabilities and sports, for schools and community groups.
- Partnerships with 18 museum and disability sport organisations, locally, nationally, and internationally sharing and building on our heritage inclusion expertise. Thus, leaving lasting Paralympic and disability legacies in the form of engagement and sensory need toolkits.
- Work delivered in the voice of those who have lived experience of disability through the provision of trainee and work placements for those struggling to enter the heritage world due to their disability.
- Involvement in the bi-annual Paralympic Heritage Flame Lighting events for Paris 2024, Milano 2026 and Los Angeles 2028.

Exhibitions – The sharing of stories that change lives for disabled people, and the attitude of others. By 2028 there will be:

- A Global Virtual Museum representing 18 organisations across the UK including five international venues led by disability focus groups and disabled trainees.
- A six-month installation of the regional exhibition at Milton Keynes Museum
- Use of the pop-up museum at 25 events and installation of five new displays for each of the five disability sport federations.
- Maintenance and development of the permanent displays at Stoke Mandeville Stadium and the National Spinal Injuries Centre.
- Five new displays developed around disability sport organisations for outreach.
- To explore the rescuing of one of the original huts built to host the early Stoke Mandeville International Games in the 1950s.

Sustainability – Being fit for purpose financially, through human resourcing & infrastructure enabling a dynamic business model that can respond to new opportunities. By 2028 we will have:

- Delivered on the Trust's financial plan and targets.
- Reviewed organisational infrastructure diversifying our workforce and giving meaningful opportunities to our SEND and disabled stakeholders.
- Reviewed the Trust's approach to environmental and climate change impacts.
- Delivered an audience development plan in collaboration with partners.
- Implemented a new digital strategy as a key delivery tool.

c. Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The Trustees have considered the requirements of the public benefit test and are satisfied that the charity's activities meet these criteria.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

d. Volunteers

Volunteers – who include the Trustees – form a key part of the organisation. Volunteers have already carried out considerable work in developing the new website and researching into collections and relevant interesting stories, as well as supporting exhibitions, learning and engagement. The volunteer base has continued to grow and diversify considerably in the past year, and with a whole team playing a major role in the box listing and recording of collections.

Achievements and performance

a. Main achievements of the Charity

The year to 31 March 2024 is the Trust's seventh operational year of the organisation and we continue to deliver through a blend of face-to-face and digital engagement.

In line with our 2023-24 'Becoming Seamlessly Inclusive' business plan we have achieved the following over the past year:

Collections supported by a strong volunteer base

- Created and appointed a full-time Collections officer post
- Completion of the PhD on the history of the sports wheelchair
- Development of workplans for partnerships with Buckinghamshire Archives and Discover Bucks Museum for the care of archives and collections
- 21 more collections donations
- Three new boxlisting volunteers
- 100% of the British Paralympic Association archive collection boxlisted (95% in 2022/23)
- 100% of the World Ability Sport and WheelPower – British Wheelchair Sport archives catalogued (was 52% in 2022/23)
- 72% of NPHT smaller collections, now fully boxlisted, 52 of 72 boxes (50% in 2022/23 based on 65 boxes)
- 16 new oral stories collected in a collaborative project with Coventry University
- Online sharing of the collections catalogued to date
- Four mini collection displays in the community display cases
- Sandpit day with Loughborough University to explore potential collaborative projects.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Learning and exhibitions programme supported by a strong volunteer base

Learning:

- Partnerships with six Buckinghamshire Museums and six special education needs and disabilities (SEND) schools to celebrate disability, provide training for young people in museums work and make museums more accessible for young people with sensory needs.
- The delivery of physical and virtual activities for 144 groups including schools, universities, families, special education and disability groups and adults
- Activities included 11 'Meet the Paralympian' events with a mix of virtual and face-to-face sessions, 61 family/holiday events, 10 artist mini-residencies, 9 special events, 23 face-to-face tours and work with 28 school classes
- Continued volunteer recruitment development and training, enabling them to support collections, learning, tours, virtual and outreach work
- Two new learning volunteers
- Development and delivery of seven new or revised school curriculum resources, including new tours for key stage 1 and 2, and a primary school offer
- Staff training including disability awareness, front of house disability confident, oral history, marketing, collections care, safeguarding, use of ladders, assessment and guided touring
- Completion of the final four community programmes of work for 'Stories From... Buckinghamshire' the HS2 project, including artist residencies, workshops, meeting Paralympians, assemblies, and visits to the National Paralympic Heritage Centre, culminating in a celebration in July 2023
- Continued partnerships with Talkback, Princes Trust, Oasis Partnership and the Department of Work and Pensions on opportunities for people with sensory needs and neurodivergence
- Delivery of the Kop Hill Climb funded project, an educational outreach project designed to reduce social isolation and disadvantage often experienced by children with SEND.

Exhibitions:

- The building of the Global Virtual Museum celebrating the Paralympic history of nations, disability sports organisations and museum collections. This year we completed the entrance foyer, Guttmann Gallery, foyers for the regional museums, disability sports organisations and international galleries, the Buckinghamshire gallery, the British Blind Sport Gallery and the Japan Paralympics Gallery
- The updating of the displays in the Heritage Centre, including the ceremonies display case where a public vote determined which costumes to put on display.
- Project delivery partnership on co-created audio descriptions with Royal Holloway and Westminster Universities
- Four new displays for the pop-up museum capturing the history of the Finmere Show, Paralympic Timeline, the 1984 Paralympic Games and the History of the Site, as captured in an App.
- General upkeep and repairs to the Heritage Centre and National Spinal Injuries Centre displays.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Sustainability:

Organisation:

- Set up an HR system with external specialists SafeHR
- Reviewed our recruitment policies and successfully diversified the workforce
- Reviewed and changed organisational structure in response to project grant needs and completion of a recruitment campaign to ensure we can deliver what we have promised
- The recruitment of four SEND/neurodiverse trainees with Access to Work Plus support (through the Department for Work and Pensions)
- Reviewed the work placement scheme to focus on SEND and hosted four work experience students
- Moved to a new office implementing recycling policies and use of recycled furniture and screens
- Put in place an environmental policy and systems to address and monitor our carbon footprint
- Undertaken a range of training to upskill the workforce
- Completion of a PhD on the Socio-technical History of Manual Sport Wheelchair Devices
- Research brainstorming day with Loughborough University looking at ways of working together to assess digital engagement
- Presentations at three national heritage conferences about the work of the Trust.

Finance:

- Achieved 50% of the budgeted targets for the programme of work 2023-2028
- Built strong funder partnerships with grant-making bodies, trusts and foundations and the commercial sector
- Developed a working partnership with Buckinghamshire Business First
- Launched the corporate away day package
- Building local corporate relationships through the DICE Club for businesses.

Audience Development:

- Developed a new audience development plan with a target of 1 million users/visitors by March 2028
- Set up an Arts Council England Illuminate account for monitoring and evaluating audience engagement
- Reviewed and revised our evaluation processes
- 35,770 website visits, a 17% increase, of which 54% were international from 195 nations
- 144 events including 23 formal Heritage Centre tours and 29 outreach and online events reaching over 74,940 people excluding Heritage Centre visitors. (events 9940 + 25000 MK gallery, + 30,000 Migration + 10,000 National Spinal Injuries Centre)
- 39,722 visitors to the Heritage Centre (25,000 2022/23)
- Social media targets met, and account followers increased by an average of 3.5%
- Recruited a Marketing and Audience Development Officer.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Operating model and risk

The end of one strategy period and the start of a new one naturally presented the NPHT with risk to financial stability. The pressure on charities to achieve funding in a difficult economic and politically uncertain environment continues. NPHT faces these challenges by carefully managing its fundraising and expenditure activities. Fundraising for 2023-28 began in the autumn of 2022, and continued in earnest throughout the whole of the last year headed up by the two part-time fundraisers appointed in August 2022.

A three-year funding agreement with the Arts Council England as a National Portfolio Organisation was achieved in April 2023, providing a starting point for attracting further income. Multi-year funding has been achieved over the past year from the Rothschild Foundation, the Museums Association (Esmée Fairbairn Collections Fund), Art Fund, the Wolfson Foundation and the National Lottery Heritage Fund. Alongside this are smaller but very valuable grants including the Heart of Bucks Community Foundation and a generous unrestricted grant from the Garfield Weston Foundation. We also are grateful to the continued financial support from our Founding Partners – The British Paralympic Association, WheelPower – British Wheelchair Sport and Buckinghamshire Council.

In addition, we have been building relationships with the commercial sector resulting in two significant donations from the Mitsubishi Corporation in London. NPHT's Heritage Centre is a small museum and does not receive income from museum entry fees or shop sales. Fundraising targets against actuals are reported to the quarterly Board meetings quarterly alongside mitigation reports on dealing with potential or actual shortfalls and the Board is aware that fundraising for the start of a new strategy is easier than the following years.

b. Financial result for the year

Income for the year totalled £455,250 (2023: £377,049). Expenditure totalled £461,832 (2023: £454,105). Overall, the Charity had a deficit for the year of £6,583 (2023: £77,056).

Most of our funding is restricted funding, and we are very grateful to all of our funders for their support, including: National Lottery Heritage Fund, British Paralympic Association, Wheelpower - British Wheelchair Sport, Buckinghamshire Council, Vale of Aylesbury Housing Trust, Heart of Bucks, Rotary Club, Rothschild, Groundwork/HS2, Royal Pavilion, and Garfield Weston Foundation.

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

d. Reserves policy

The charity may hold reserves for a variety of reasons, including but not limited to:

- Income exceeding expenditure
- Spending timescales are delayed or uncertain
- Funding is restricted and requires separate accounting
- Requirement of external body

The Trust's reserves policy is to ensure that there are sufficient reserves to cover a minimum of six months' worth of operating costs. As at 31.03.24, the Trust had £255,658 of restricted funds and £248,233 of unrestricted funds (£503,891 total) and aims to have 12 months of reserves by March 2028.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

e. Principal risks and uncertainties

The Trustees have implemented a new risk management strategy, which comprises:

- an annual review of the risks which the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the review
- implementation of procedures designed to minimise any potential impact on the charity, should any of those risks materialise

This work has identified key risks relating to:

- achieving revenue targets, which is mitigated by focus on and regular scrutiny of income and potential income streams
- safeguarding of the Paralympic Heritage collection, archiving work and the ongoing provision of space and support for the permanent Heritage Centre located at Stoke Mandeville. To mitigate the risk, service level agreements are in place or are being considered with the appropriate parties

Structure, governance and management

a. Governing Document

The NPHT is a company limited by guarantee, incorporated on 7 September 2015 and governed under its Memorandum and Articles of Association. The NPHT was registered with the Charity Commission on 3 February 2016.

b. Appointment of Trustees

The strategic management of the charity is the responsibility of the Trustees (the "Board") who are appointed by its members under the terms of the Articles of Association.

c. Trustee induction and training

A general introduction to the NPHT, its organisation and structures is offered to all Trustees. Updates on significant changes in charity law and taxation including Trustees' responsibilities are covered at Trustee meetings as appropriate.

d. Organisation

The NPHT is managed by a Board of Trustees which meets four times a year. The Finance & Development Committee, a sub-committee of the Board of Trustees, meets at a minimum of four times a year and reports back to the Board.

A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the Trust and additional persons are contracted to manage specific areas. The Trust liaises closely with its lawyers, accountants and other professional advisers.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....

Philip Dart
Chair

Date: 18-12-24

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of National Paralympic Heritage Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Signed: *Martin Bailey*

Dated: 19-12-24

Martin Bailey FCA
Goodman Jones LLP
1st Floor Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	47,484	407,766	455,250	377,049
Total income		47,484	407,766	455,250	377,049
Expenditure on:					
Charitable activities	5	103,156	358,676	461,832	454,105
Total expenditure		103,156	358,676	461,832	454,105
Net (expenditure)/income		(55,672)	49,090	(6,582)	(77,056)
Transfers between funds	15	33,676	(33,676)	-	-
Net movement in funds		(21,996)	15,414	(6,582)	(77,056)
Reconciliation of funds:					
Total funds brought forward		303,905	240,244	544,149	621,205
Net movement in funds		(21,996)	15,414	(6,582)	(77,056)
Total funds carried forward		281,909	255,658	537,567	544,149

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 27 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	317,899	380,794
		<u>317,899</u>	<u>380,794</u>
Current assets			
Debtors	11	63,097	242
Investments	12	3,493	3,493
Cash at bank and in hand		188,603	193,035
		<u>255,193</u>	<u>196,770</u>
Creditors: amounts falling due within one year	13	(35,525)	(33,415)
Net current assets		<u>219,668</u>	<u>163,355</u>
Total assets less current liabilities		<u>537,567</u>	<u>544,149</u>
Net assets excluding pension asset		<u>537,567</u>	<u>544,149</u>
Total net assets		<u><u>537,567</u></u>	<u><u>544,149</u></u>
Charity funds			
Restricted funds	15	255,658	240,244
Unrestricted funds	15	281,909	303,905
Total funds		<u><u>537,567</u></u>	<u><u>544,149</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....

Philip Dart
Chair

Date: 18-12-24

The notes on pages 16 to 27 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The National Paralympic Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Stoke Mandeville Sports Stadium, Harvey Road, Aylesbury, HP21 9PP. The objects of the Charity are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Paralympic Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget, known and anticipated future income, and future cash flows in making their assessment. Based on these assessments and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the accounts.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10% Straight line
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NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have identified the following estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income Recognition

The Charity receives income from performance grants. These agreements include various quantitative and qualitative milestones and performance conditions to be met in order for the Charity to have entitlement to the funds. The Charity makes various assumptions in determining the stage of completion of these performance grants.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants via trusts and foundations	10,170	377,766	387,936	336,355
Partners	30,000	-	30,000	35,000
Corporate membership & sponsorship	3,000	30,000	33,000	1,500
Donations	4,314	-	4,314	4,194
	<u>47,484</u>	<u>407,766</u>	<u>455,250</u>	<u>377,049</u>
<i>Total 2023</i>	<u>79,194</u>	<u>297,855</u>	<u>377,049</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
NPHT Activities	<u>103,156</u>	<u>358,676</u>	<u>461,832</u>	<u>454,105</u>
<i>Total 2023</i>	<u>40,000</u>	<u>414,105</u>	<u>454,105</u>	

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
NPHT Activities	48,173	413,659	461,832	454,105
<i>Total 2023</i>	<u>84,713</u>	<u>369,392</u>	<u>454,105</u>	

Analysis of support costs

	NPHT Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	233,922	233,922	184,505
Depreciation	62,894	62,894	62,894
Travelling expenses	7,643	7,643	8,309
Equipment and materials	544	544	420
Legal and professional	34,312	34,312	48,826
Advertising	11,297	11,297	10,112
Insurance	4,442	4,442	4,001
Office expenses	12,323	12,323	2,649
Website	10,028	10,028	8,840
Other	5,251	5,251	4,712
Bank charges	224	224	218
Repairs and maintenance	3,281	3,281	1,115
IT expenses	8,723	8,723	7,716
Collections and Archivist consultants	5,361	5,361	25,075
Office Rent	13,414	13,414	-
	<u>413,659</u>	<u>413,659</u>	<u>369,392</u>
<i>Total 2023</i>	<u>369,392</u>	<u>369,392</u>	

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,160 (2023 - £2,160).

8. Staff costs

	2024	2023
	£	£
Wages and salaries	214,576	167,930
Social security costs	15,838	13,539
Contribution to defined contribution pension schemes	3,508	3,036
	233,922	184,505

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Employees	7	7

No employee received remuneration amounting to more than £60,000 in either year.

During the year, total remuneration, including employer's national insurance and pension contributions, incurred in respect of key management personnel totalled £52,694 (2023: £51,152).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2023	632,379
At 31 March 2024	632,379
Depreciation	
At 1 April 2023	251,585
Charge for the year	62,895
At 31 March 2024	314,480
Net book value	
At 31 March 2024	317,899
At 31 March 2023	380,794

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	20,583	-
Prepayments and accrued income	42,514	242
	63,097	242

12. Current asset investments

	2024 £	2023 £
Investments	3,493	3,493

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	23,858	16,556
Other taxation and social security	3,246	3,318
Other creditors	721	706
Accruals and deferred income	7,700	12,835
	35,525	33,415

14. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	188,603	193,035

Financial assets measured at fair value through income and expenditure comprise cash balances.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	303,905	47,484	(103,156)	33,676	281,909
Restricted funds					
NPHT activities	240,244	-	(12,527)	(33,676)	194,041
National Lottery Heritage Fund - Development Programme	-	60,428	(60,428)	-	-
National Lottery Heritage Fund - Seamlessly Inclusive	-	41,466	(41,466)	-	-
Rothschild Foundation - Digital Explorations	-	14,500	(14,500)	-	-
Arts Council England	-	100,000	(100,000)	-	-
Rotherchild Foundation - Digital New Endeavours	-	70,000	(52,453)	-	17,547
Heart of Bucks Community Fund	-	9,735	(8,418)	-	1,317
Sporting Heritage - Photographic Collections Work	-	188	-	-	188
Art Fund - Reimagine	-	26,312	(5,694)	-	20,618
Coventry university - Don't Dis My Ability	-	19,794	(19,794)	-	-
Wolfson Foundation -Global Virtual Museum	-	-	(13,396)	-	(13,396)
Museum Association Esmee Fairbairn Communities and Collections Fund	-	35,343	-	-	35,343
Mitsubishi Corporation, London	-	30,000	(30,000)	-	-
	240,244	407,766	(358,676)	(33,676)	255,658
Total funds	544,149	455,250	(461,832)	-	537,567

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
General Funds - all funds	233,952	80,694	(40,000)	29,259	303,905
Restricted funds					
NPHT activities	387,253	296,355	(414,105)	(29,259)	240,244
Total funds	<u>621,205</u>	<u>377,049</u>	<u>(454,105)</u>	<u>-</u>	<u>544,149</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Statement of funds (continued)

NPHT Activities - this fund comprises of income received from various funders, as listed in the Trustees' Report, that fund and/or match fund the activities of the Charity, and are received towards all activities of the Charity.

NPHT - funding for the creation of the Heritage Centre, regional touring exhibitions, website development and learning programmes.

Seamlessly Inclusive - funding for learning and exhibitions.

Digital Explorations - funding to build a pilot digital gallery and developing digital skills for disabled participants.

Arts Council England - funding to be focused on diversifying the workforce to delivery of digital programmes of work in museums and schools.

Digital New Endeavours - Funds to work with SEND schools, building accessibility in museums and offering work placements.

Heart of Bucks Community Fund - Grant to link Buckinghamshire SEND schools with heritage partners.

Photographic collections works - Funding for the purchasing of equipment to help scan historical documents and photographs.

Reimagine - Funding to create inclusive, meaningful volunteer opportunities and employment pathways for disabled and neurodivergent people.

Don't Dis My Ability - Partner to Coventry University in a one-year pilot programme to diversify oral historians, to include those with disabilities and build an accessible oral historian toolkit.

Museum Association - Funding to develop strategies that progress NPHT and bring new Paralympic Collections closer to the people.

Mitsubishi Corporation - Funding to support the Global Virtual Museum.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	148,066	169,833	317,899
Current assets	169,368	85,825	255,193
Creditors due within one year	(35,525)	-	(35,525)
Total	281,909	255,658	537,567

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	140,550	240,244	380,794
Current assets	196,770	-	196,770
Creditors due within one year	(33,415)	-	(33,415)
Total	303,905	240,244	544,149

17. Pension commitments

The Charity operates a defined contribution pension scheme. The charge for the year is set out in note 8 and the pension cost outstanding at the balance sheet date as included in creditors is £721 (2023: £706).

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

19. Controlling party and company status

The Charity is controlled by its Trustees.

The Charity is a company limited by guarantee. In the event of a winding up of the company, the liability of the members of the company is limited to £1 per member.

Accounts

Registered number: 09765432
Charity number: 1165416

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Chairman's Statement	2 - 3
Trustees' Report	4 - 9
Independent Examiner's Report	10 - 11
Statement of Financial Activities	12
Balance Sheet	13 - 14
Notes to the Financial Statements	15 - 25

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Honorary President Sir Philip Craven MBE

Honorary Vice Presidents Sir Henry Aubrey-Fletcher
Baroness Tanni Grey-Thompson DBE DL
Tim Hollingsworth OBE
Baron Chris Holmes MBE
Sir David Lidington KCB CBE
Eva Loeffler OBE
Paul Mainds BEM
Tim Reddish CBE DL
Oliver Stocken CBE

Trustees Nigel Purse, Chair
Helen Adams, Trustee
Clive Harriss, Trustee
Gaele Lalahy, Trustee
Jessica Macbeth, Trustee
Rachel Maguire, Trustee
Martin McElhatton, OBE, Trustee
Sophie Payne, Trustee
Anna Scott-Marshall, Trustee
Professor Nick Webborn CBE DL, Trustee (appointed 1 January 2022)
Susan Wolstenholme, OBE, Trustee

Company registered number 09765432

Charity registered number 1165416

Registered office Stoke Mandeville Sports Stadium
Harvey Road
Aylesbury
Buckinghamshire
HP21 9PP

Chief executive officer Vicky Hope-Walker

Independent examiner Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CHAIR'S SUMMARY
FOR THE YEAR ENDED 31 MARCH 2023

2022/23 represents the National Paralympic Heritage Trust's (NPHT's or the Trust's) sixth fully operational year on our mission to celebrate, cherish and bring the Paralympic Heritage and its stories of human endeavour to life, and in doing so to challenge negative attitudes towards disability. It marks the end of our first 5-year strategy and the final draw down of our National Lottery Heritage Fund foundational grant that put us on our feet in April 2017 providing 50% of the funds required in our first six years. Alongside this important milestone we also completed the innovative 'Digital Explorations' programme of work supported by the Rothschild Foundation. Therefore, it has been a year of reflection, evaluation, and celebration, alongside the excitement of planning our next five-year phase of work.

Though this report is focused on the year 2022/23 I feel it is worth reflecting on the first 6-year period through the words of our independent evaluators, Bright Culture, who carried out a number of interviews, focus groups and surveys, assessing our achievement against our original ambitions in 2017.

"The award, in 2017, of £1.124M from the National Lottery Heritage Fund was a foundational grant that has allowed the Trust to meet and exceed its initial ambitions, to secure additional funding from trusts such as the Rothschild Foundation and HS2 Community Trust, to expand its achievements into ground-breaking digital and creative projects, and to secure the next phase of its work as part of the Arts Council England National Portfolio.

In the six years from 2017-2023, which includes the period of the Covid-19 pandemic, the Trust has engaged with over 500,000 people through its Heritage Centre, six regional exhibitions, permanent displays at the National Spinal Injuries Centre, learning and engagement programmes and digital content, including six innovative virtual exhibitions. NPHT has become a leader in heritage practice around disability access, with the Heritage Centre demonstrating what is possible when access requirements are planned from the start with the active involvement of disabled people, and how this improves the visitor experience for all.

NPHT has saved 104 collections of Paralympic artefacts and secured the future for over 620 boxes of archive material, working with Discover Bucks Museum and Buckinghamshire Archive to start the process of conserving and cataloguing them. The use of these collections and archives for research, public engagement and media work is already demonstrating their significance and helping to address the lack of disability representation in museum and archive collections.

One of the aims of the Trust is to change attitudes towards disability: through its work NPHT has raised awareness of Stoke Mandeville Stadium as the birthplace of the international Paralympic Movement and 72% of survey respondents felt that their understanding of disability had been widened or changed by its work. Its projects have worked with disabled participants to create meaningful opportunities, to build new skills and confidence, and to co-curate exhibitions from the perspective of their lived experience.

At the centre of this work is the Heritage Centre, based at Stoke Mandeville Stadium, a fully accessible sports facility that continues to promote sports and competition for all. Although being based within a modern-day sports centre brings challenges, its location places the Heritage Centre right at the place where the Paralympic movement started and where the legacy of accessible sporting achievement is maintained.

In its application to the National Lottery Heritage Fund, the Trust outlined its ambitions for how its work would deliver positive outcomes across heritage, people, and communities. Through six years of consistent delivery of its work, a commitment to preserving Paralympic Heritage, to sharing this heritage widely through its engagement programme, and to meeting the highest standards of disability access, NPHT has more than achieved these ambitions. All of this has been created by a small team of staff, trustees and volunteers with a vision, big ambitions and a willingness to experiment with new approaches to how we tell the stories of shared sporting heritage." Bright Culture July 2023

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CHAIR'S SUMMARY (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

For me personally there are so many highlights from this past year, but those that have perhaps moved me most and illustrate the ethos of our work, building community partnerships and providing opportunities for disabled people are:

- The development of the Meet the Paralympian event online for schools. We sell out the 1,500 spaces nearly every time and were awarded the Best Sporting Heritage Event of the year.
- The completion of an oral history project, capturing over 40 new stories.
- The collaboration with 'I Have A Voice Too', an adult learning needs theatre group, composing a song with musician and Paralympian Robin Surgeoner, celebrating the Queen's and her family's involvement and support of the Paralympic Games over the years, linked into her Jubilee celebrations. The song called 'Jubilation' was sung in over 40 venues across Buckinghamshire and enabled the theatre group to build new members and contacts. On the back of this project we were also one of three in the County gifted a tree by the Lord Lieutenant from the 'Tree of Tree' Sculpture that sat outside Buckingham Palace for the Jubilee celebrations.
- The art commission film by Jordon Baseman, which was incredibly thought provoking in terms of how disability sport is represented in films.
- The huge amount of work done on our collections by a growing diverse team of volunteers, meaning that a half of all the early collections are now boxlisted.
- The pilot monthly open drop-in session for disabled people to meet in the Heritage Centre for informal conversation, games and engagement.
- Becoming an Arts Council National Portfolio Organisation, what a way to see in our next phase!

My sincere thanks go to our Chief Executive Officer, her small team, the volunteers, our stakeholders, and users who have helped us grow, achieve, surpass our goals, and lay exciting plans for the future. Also, I extend my thanks to my fellow Trustees and our Founding Partners – The British Paralympic Association, WheelPower – British Wheelchair Sport and Buckinghamshire Council.

This has been my fifth year as Chair of this great Trust, and it will be time for me to move on in 2024. I am hugely proud of all the work we have achieved over the past year, the imagination and innovation of the whole team that stands us in good stead for the years to come. Funding of course remains a challenge, but with an inspirational programme of work, professional fundraisers now in place, alongside Arts Council and further Rothschild Foundation support, we have an excellent start for our next phase.

Nigel Purse
Chairman



Date:

8 / xii / 2023

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Purposes and aims

The objects of the charity are:

- The advancement of culture and heritage, and in particular the culture and heritage of the Paralympic movement in the United Kingdom and the role of Stoke Mandeville as the birthplace of the Paralympic Movement, and the promotion of public understanding and enjoyment of the same; and
- The promotion of positive public perceptions and greater understanding of disability at both national and international levels.

The charity may also advance such other purposes that are exclusively charitable according to the law of England and Wales as the Trustees in their absolute discretion think fit.

b. Objectives and strategies

The charity's mission is 'to enlighten and inspire future generations by celebrating, cherishing and bringing the Paralympic Heritage and its stories of human endeavour to life'.

The project deliverables from 2017 to the end March 2023 have been defined and adjusted as a result of the pandemic as follows:

- Establishment of an accredited collection and archive of national and international importance, preserving history that would otherwise be lost.
- Establishment of a permanent Heritage Centre at Stoke Mandeville Stadium.
- Regional exhibitions nationwide including Norwich, Bradford, Keighley, Bath, London, and Milton Keynes.
- Development of a virtually augmented exhibition enabling small scale venues to celebrate their Paralympic and disability sport histories in permanent virtual displays.
- Pop-up displays that tour the country.
- Permanent displays for patients and visitors to the National Spinal Injuries Centre at Stoke Mandeville Hospital.
- A website and virtual museum which will allow people to upload and share their own stories.
- Establishment of creative learning and engagement resources and an associated programme.
- Charitable objectives which allow for expansion of responsibility for delivering the Heritage Flame Lighting ceremonies at Stoke Mandeville for both summer and winter Paralympics.

Underpinning all the above has been the assurance of the highest access and equality standards, maintaining our lead across the heritage sector in this field. In addition, over the past year we have continued to develop and share our pioneering pilot work in disability access with and for people with severe sensory needs and neurodivergence. This work plays a key part in our next 5 year strategy.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The Trustees have considered the requirements of the public benefit test and are satisfied that the charity's activities meet these criteria.

d. Volunteers

Volunteers – who include the Trustees – form a key part of the organisation. Volunteers have already carried out considerable work in developing the new website and researching into collections and relevant interesting stories, as well as supporting exhibitions, learning and engagement. The volunteer base has continued to grow and diversify considerably in the past year, and with a whole team playing a major role in the box listing and recording of collections.

Achievements and performance

a. Main achievements of the Charity

The year to 31 March 2023 is the sixth year of the original 5, becoming a 6-year, development strategy for the National Lottery Heritage funded project as a result of the impact of the Covid pandemic. This sixth year is the second full year of re-opening since the pandemic and we have seen Heritage Centre visitor numbers steadily grow, increased our outreach to communities, recognising in particular schools' budgetary constraints with rising living costs, whilst maintaining the option for virtual engagement.

In line with our 2021-2023 business plan we have achieved the following over the past year:

Strengthening organisational sustainability

- Created a dynamic new five-year strategy for 2023-28 'Becoming seamlessly inclusive'
- Achieved Arts Council England National Portfolio Organisation three-year funding
- Developed and implemented a new organisational structure to enable us to deliver the new 5-year strategy

Building strong funding partnerships

- Successfully implemented the first phase of our new 5-year fundraising strategy
- Recruited and appointed a Trust Fundraiser and a Commercial Fundraiser
- The continued building of existing and new partnerships
- Met our fundraising targets
- Introduced a Sage financial management system
- Developed a new 5-year budgetary plan for 2023-28
- Launched our local business club membership scheme DICE (standing for the Paralympic values of determination, inspiration, courage and equality)
- Developed a corporate away day package for testing

Engaging and building loyal audiences

- Ongoing evaluation
- Major 6-year evaluation review by an independent evaluator, Bright Culture, incorporating focus groups, 1 to 1 interviews and survey
- Integration of audience reflections and needs into the new strategy
- Evaluation of the 'Digital Exploration' project, helping shape future plans
- 30,600 website visits, 54% international from 195 nations
- 104 events including 18 formal Heritage Centre tours and 59 outreach and online events reaching over 310,000 people. This is an exceptional number due to the visitors to the Velopark, Olympic Park exhibition in

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

London (260,000 plus) and level of HS2 project work.

- 25,000 visitors to the Heritage Centre (20,000 2021/22)
- Social media targets met, though slight decrease in some areas, that appear as market trends

Collections cataloguing advancement, planning and delivery

- Collection's policy review
- Revised collections plan
- 32 more collections donated
- 7 new boxlisting volunteers
- 50% of collections, now fully boxlisted
- 95% of British Paralympic Association collection boxlisted
- 40 new oral stories collected
- Online sharing of the collections catalogued to date
- 5 mini collection displays in the community display cases

Learning and exhibitions programme supported by a strong volunteer base

- The delivery of physical and virtual activities for 104 groups including schools, universities, families, special education and disability groups and adults
- Activities included 11 Meet the Paralympian events with a mix of virtual and face-to-face sessions, 61 family/holiday events, 10 artist mini-residencies, 9 special events, 18 face-to-face tours and work with 28 school classes
- Continued volunteer recruitment development and training, enabling them to support collections, learning, tours, virtual and outreach work
- Development and delivery of school curriculum resources
- Development of learning resources for the National Spinal Injuries Centre
- Establishment of monthly handling table activities at the National Spinal Injuries Centre
- The setting up of a pilot monthly drop-in Games/engagement session for people with disabilities.
- Staff training including disability awareness, front of house disability confident, oral history, marketing, collections care, safeguarding, use of ladders, assessment and guided touring
- Launch of the Meeting Point art commission with international artist Jordon Baseman, an inspirational and thought-provoking art film
- Completion of the 'Digital Exploration' Rothschild impact grant programme, with the training of 26 neurodiverse people and the scanning of another 50 objects, with the launch of the 3D virtual gallery. The evaluation evidenced huge transformative impact for the participants and helped shape our next strategy. The gallery was a breakthrough, managing to host 3D objects, not just 2D and film
- Delivery of 8 more programmes of work as part of the 'Stories From... Buckinghamshire' the HS2 community project, including artist residencies, workshops, meeting Paralympians, assemblies, new displays for the Pop-Up museum and visits to the Heritage Centre. Of particular note is the completion of the work with the Finmere community, and extended project that uncovered the remarkable story of the Finmere show, Paralympic Games fundraisers for over 50 years
- Key Stage 1 learning resources developed and tested and made ready for use
- Support of our one PhD student and 3 more academics using our collections
- The implementation of 'Sing for the Queen' a collaboration with 'I Have A Voice Too' celebrating the late Queen's Jubilee through the creation of a song 'Jubilation', that was performed at more than 40 venues, and is now on Spotify
- Partnerships with Talkback, Prince's Trust, Oasis Partnership on opportunities for people with sensory needs and neurodivergence
- Collaboration with Bucks Culture on a project called 'Together we build' celebrating 10 years since London

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

2012, with 12 cultural venues across Buckinghamshire displaying 12 objects from our collection, curated by 12 local disabled people and the hosting of 12 accessible events

- Outreach to HMP Erlestone prison with handling collections as part of disability awareness

Pioneering digital delivery and engagement

- Partnerships with Bucks Culture, I Have A Voice Too, the Commonwealth Games and Beijing 2022 Winter Games torch relays
- 3D object Gallery development and launch providing training and employment for 6 disabled/neurodivergent people and finding exciting new ways to share collections with appeal to youth audiences.
- Development of pages to share the stories being uncovered in the 'Stories from Buckinghamshire work', 3D object scans and new oral histories
- Holiday digital downloads for those who cannot travel to visit
- Website review and updating
- Some academic discussions on the value of 'engagement and learning' through social media engagement with a view to future university partnerships

Financial review

a. Operating model and risk

The Trust has been supported by the National Lottery Heritage Fund ('NLHF') in an initial six year 'delivery period' with the NLHF which ran from 2017- end March 2023, this financial year. In broad terms the NLHF provided 50% of all expenditure with the other 50% being provided by the Founder Members and third-party trusts, benefactors, and donations up to this point.

The end of this NLHF financial support presents the greatest risk for the NPHT in achieving on-going financial sustainability and meeting income targets. The pressure on charities to achieve funding in an already difficult economic and politically uncertain environment was magnified by the ongoing impact of the Covid-19 pandemic. NPHT faces these challenges by carefully managing its fundraising and expenditure activities. In this past year the NPHT has begun implementing its new fundraising strategy by appointing two professional fundraisers and achieving a three-year funding agreement with the Arts Council England as a National Portfolio Organisation. This, alongside the evidence of the impact of its work and diverse approach to delivery, has placed the Trust in a good position for other fundraising successes. NPHT's Heritage Centre is a small museum and does not receive income from museum entry fees or shop sales.

b. Financial result for the year

Income for the year totalled £377,049 (2022: £375,004). Expenditure totalled £454,105 (2022: £337,144). Overall, the Charity made a deficit for the year of £77,056 (2022: £37,860 surplus).

Most of our funding is restricted funding, and we are very grateful to all of our funders for their support, including: National Lottery Heritage Fund, British Paralympic Association, Wheelpower - British Wheelchair Sport, Buckinghamshire Council, Vale of Aylesbury Housing Trust, Heart of Bucks, Rotary Club, Rothschild, Groundwork/HS2, Royal Pavilion, and Garfield Weston Foundation.

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

d. Reserves policy

The Trust's reserves policy is to ensure that there are sufficient reserves to cover a minimum of six months' worth of operating costs. As at 31.03.23, the Trust had funds in excess of this.

e. Principal risks and uncertainties

The Trustees have implemented a new risk management strategy, which comprises:

- an annual review of the risks which the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the review
- implementation of procedures designed to minimise any potential impact on the charity, should any of those risks materialise

This work has identified key risks relating to:

- achieving revenue targets, which is mitigated by focus on and regular scrutiny of income and potential income streams
- safeguarding of the Paralympic Heritage collection, archiving work and the ongoing provision of space and support for the permanent Heritage Centre located at Stoke Mandeville. To mitigate the risk, service level agreements are in place or are being considered with the appropriate parties

Structure, governance and management

a. Constitution

The NPHT is a company limited by guarantee, incorporated on 7 September 2015 and governed under its Memorandum and Articles of Association. The NPHT was registered with the Charity Commission on 3 February 2016.

b. Appointment of Trustees

The strategic management of the charity is the responsibility of the Trustees (the "Board") who are appointed by its Members under the terms of the Articles of Association.

c. Trustee induction and training

A general introduction to the NPHT, its organisation and structures is offered to all Trustees. Updates on significant changes in charity law and taxation including Trustees' responsibilities are covered at Trustee meetings as appropriate.

d. Organisation and decision making

The NPHT is managed by a Board of Trustees which meets four times a year. The Finance & Development Committee, a sub-committee of the Board of Trustees, meets at a minimum of four times a year and reports back to the Board.

A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the Trust and additional persons are contracted to manage specific areas. The Trust liaises closely with its lawyers, accountants and other professional advisers.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

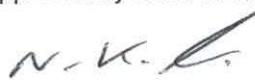
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Nigel Purse
Chair

Date: 8/4/2023

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of National Paralympic Heritage Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Signed: *Martin Bailey*

Dated: 13-12-23

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	80,694	296,355	377,049	375,004
Total income		80,694	296,355	377,049	375,004
Expenditure on:					
Charitable activities	5	40,000	414,105	454,105	337,144
Total expenditure		40,000	414,105	454,105	337,144
Net income/(expenditure)		40,694	(117,750)	(77,056)	37,860
Transfers between funds	15	29,259	(29,259)	-	-
Net movement in funds		69,953	(147,009)	(77,056)	37,860
Reconciliation of funds:					
Total funds brought forward		233,952	387,253	621,205	583,345
Net movement in funds		69,953	(147,009)	(77,056)	37,860
Total funds carried forward		303,905	240,244	544,149	621,205

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 25 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	380,794	443,688
		<u>380,794</u>	<u>443,688</u>
Current assets			
Debtors	11	242	13,585
Investments	12	3,493	3,493
Cash at bank and in hand		193,035	198,375
		<u>196,770</u>	<u>215,453</u>
Creditors: amounts falling due within one year	13	(33,415)	(37,936)
Net current assets		<u>163,355</u>	<u>177,517</u>
Total assets less current liabilities		<u>544,149</u>	<u>621,205</u>
Net assets excluding pension asset		<u>544,149</u>	<u>621,205</u>
Total net assets		<u>544,149</u>	<u>621,205</u>
Charity funds			
Restricted funds	15	240,244	387,253
Unrestricted funds	15	303,905	233,952
Total funds		<u>544,149</u>	<u>621,205</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Nigel Purse

Date: 8/xii/2023

The notes on pages 15 to 25 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The National Paralympic Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Stoke Mandeville Sports Stadium, Harvey Road, Aylesbury, HP21 9PP. The objects of the Charity are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Paralympic Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget, known and anticipated future income, and future cash flows in making their assessment. Based on these assessments and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the accounts.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10% Straight line
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NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants via trusts and foundations	40,000	296,355	336,355	335,779
Partners	35,000	-	35,000	35,000
Corporate membership	1,500	-	1,500	-
Donations	4,194	-	4,194	4,225
	<u>80,694</u>	<u>296,355</u>	<u>377,049</u>	<u>375,004</u>
<i>Total 2022</i>	<u>95,851</u>	<u>279,153</u>	<u>375,004</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
NPHT Activities	40,000	414,105	454,105	337,144
<i>Total 2022</i>	<u>-</u>	<u>337,144</u>	<u>337,144</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
NPHT Activities	84,713	369,392	454,105	337,144
<i>Total 2022</i>	<u>8,308</u>	<u>328,836</u>	<u>337,144</u>	

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	NPHT Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	184,505	184,505	118,942
Depreciation	62,894	62,894	62,894
Travelling expenses	8,309	8,309	5,674
Equipment and materials	2,857	2,857	1,486
Learning and engagement	-	-	6,091
Legal and professional	46,389	46,389	98,118
Advertising	10,112	10,112	24,289
Insurance	4,001	4,001	3,810
Office expenses	2,649	2,649	3,220
Website	8,840	8,840	3,511
Other	4,712	4,712	801
Bank charges	218	218	-
Repairs and maintenance	1,115	1,115	-
IT expenses	7,716	7,716	-
Collections and Archivist consultants	25,075	25,075	-
	369,392	369,392	328,836
<i>Total 2022</i>	328,836	328,836	

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,160 (2022 - £2,160).

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Staff costs

	2023	2022
	£	£
Wages and salaries	167,930	110,983
Social security costs	13,539	5,594
Contribution to defined contribution pension schemes	3,036	2,365
	184,505	118,942

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Employees	7	5

No employee received remuneration amounting to more than £60,000 in either year.

During the year, total remuneration, including employer's national insurance and pension contributions, incurred in respect of key management personnel totalled £51,152 (2022: £51,152).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	632,379
At 31 March 2023	<u>632,379</u>
Depreciation	
At 1 April 2022	188,691
Charge for the year	62,894
At 31 March 2023	<u>251,585</u>
Net book value	
At 31 March 2023	<u><u>380,794</u></u>
At 31 March 2022	<u><u>443,688</u></u>

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	-	13,264
Prepayments and accrued income	242	321
	<u>242</u>	<u>13,585</u>

12. Current asset investments

	2023 £	2022 £
Investments	<u>3,493</u>	<u>3,493</u>

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	16,556	6,976
Other taxation and social security	3,318	-
Other creditors	706	-
Accruals and deferred income	12,835	30,960
	33,415	37,936

14. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	193,035	198,375

Financial assets measured at fair value through income and expenditure comprise cash balances.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	233,952	80,694	(40,000)	29,259	303,905
Restricted funds					
NPHT activities	387,253	296,355	(414,105)	(29,259)	240,244
Total funds	621,205	377,049	(454,105)	-	544,149

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
General Funds - all funds	108,521	95,851	-	29,580	233,952
Restricted funds					
NPHT activities	472,898	277,903	(333,968)	(29,580)	387,253
Royal Pavilion	1,926	-	(1,926)	-	-
Bucks Open Weekend	-	250	(250)	-	-
Groundwork	-	1,000	(1,000)	-	-
	<u>474,824</u>	<u>279,153</u>	<u>(337,144)</u>	<u>(29,580)</u>	<u>387,253</u>
Total funds	<u>583,345</u>	<u>375,004</u>	<u>(337,144)</u>	<u>-</u>	<u>621,205</u>

NPHT Activities - this fund comprises of income received from various funders, as listed in the Trustees' Report, that fund and/or match fund the activities of the Charity, and are received towards all activities of the Charity.

Royal Pavilion - this fund represents two grants towards conservation costs and towards the reopening and being Covid safe.

Other small funds - small donations received for specific purposes.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	380,794	-	380,794
Current assets	(43,474)	240,244	196,770
Creditors due within one year	(33,415)	-	(33,415)
Total	303,905	240,244	544,149

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	443,688	-	443,688
Current assets	(171,800)	387,253	215,453
Creditors due within one year	(37,936)	-	(37,936)
Total	233,952	387,253	621,205

17. Pension commitments

The Charity operates a defined contribution pension scheme. The pension cost outstanding at the balance sheet date and included in creditors was £706 (2022: £598).

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

19. Controlling party and company status

The Charity is controlled by its Trustees.

The Charity is a company limited by guarantee. In the event of a winding up of the company, the liability of the members of the company is limited to £1 per member.

Accounts

Registered number: 09765432
Charity number: 1165416

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Chairman's Statement	2 - 3
Trustees' Report	4 - 10
Independent Examiner's Report	11 - 12
Statement of Financial Activities	13
Balance Sheet	14 - 15
Notes to the Financial Statements	16 - 26

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Honorary President Sir Philip Craven MBE

Honorary Vice Presidents Sir Henry Aubrey-Fletcher
Baroness Tanni Grey-Thompson DBE DL
Tim Hollingsworth OBE
Baron Chris Holmes MBE
Sir David Liddington KCB CBE
Eva Loeffler OBE
Paul Mains BEM
Tim Reddish CBE
Oliver Stocken CBE

Trustees Nigel Purse, Chair
Helen Adams, Trustee
Emma Boggis, Trustee (resigned 1 January 2022)
Clive Harriss, Trustee
Gaele Lalahy, Trustee
Jessica Macbeth, Trustee
Rachel Maguire, Trustee
Martin McElhatton, OBE, Trustee
Sophie Payne, Trustee
Anna Scott-Marshall, Trustee
Professor Nick Webborn OBE, Trustee (appointed 1 January 2022)
Susan Wolstenholme OBE, Trustee

Company registered number 09765432

Charity registered number 1165416

Registered office Stoke Mandeville Sports Stadium
Harvey Road
Aylesbury
Buckinghamshire
HP21 9PP

Chief executive officer Vicky Hope-Walker

Independent examiner Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CHAIR'S SUMMARY
FOR THE YEAR ENDED 31 MARCH 2022

2021/22 was our fifth fully operational year on our mission to celebrate, cherish and bring the Paralympic Heritage and its stories of human endeavour to life. What better way to celebrate this than the granting of our status as a Nationally Styled Accredited Museum by the Arts Council in March 2022. This puts the NPHT on an equal footing with many larger national establishments and recognises our collection and work as being of national and international significance.

At the start of the year and following government guidelines, we planned our re-opening. We took managed bookings only from mid-June and were finally able to move to a full reopening of the Heritage Centre at the very end of July. It has been wonderful to welcome visitors face-to face once more, and although numbers have been overall about 40% fewer, (a similar story to many cultural organisations), they rose steadily across the remainder of the financial year.

In terms of project delivery, the impact of the pandemic has been to compress some implementation. We are however delighted to say that, as with the previous year, our key funders – the National Lottery Heritage Fund, the Rothschild Foundation and HS2 Community Fund have remained flexible and very supportive.

We have continued to balance face-to-face with online delivery and the Meet the Paralympian Event has grown to approximately 1,500 children via Zoom each time. It was awarded the Sports Heritage prize for Event of the Year.

Our digital presence continues to strengthen, providing access to more and more people. It was significantly helped by the Google Arts and Culture partnership launch, leading to 22,000 website visits on the first day. Over the year we have seen 65,000 website users, a record number.

Two of our major programmes of work have been very busy.

- Firstly, 'Digital Explorations' have trained over 16 neurodiverse people across the year in 3D scanning, our target of 48 objects has been achieved and we have started developing the 3D virtual gallery co-curated by the participants
- Secondly, Stories from Buckinghamshire have reached 11 out of the 22 partner communities bringing in Paralympians, disabled artists, the pop-up museum and visits to the Heritage Centre from communities and their schools.

There have been numerous other small-scale projects along the way and we are particularly proud of our sensory needs access development, enabling our displays to be accessible to groups with severe needs, helping us build toolkits to enable valuable engagement and to share our skills across the wider heritage sector.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CHAIR'S SUMMARY (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Collections and archives remain at the heart of our work and in collaboration with Buckinghamshire Archives and Discover Bucks Museum we have managed to make some big strides forward in box-listing items and sharing them through our website to provide access for researchers. This is a massive task and will take some years to complete, but we are getting there with a huge effort on volunteer recruitment and support, the appointment of a lead archivist provided by Buckinghamshire Archives, the input of our own staff and a very productive six-month placement from our PhD student Sam Brady. Sitting alongside this has been a wonderful oral history project recording over 50 new stories and uncovering wonderful personal collections and training 12 people to continue the work.

The Trust has also played a role over the past 12 months in supporting the Paralympic Heritage Flame lighting events for the Tokyo 2020 Summer Games (delayed a year) and the Beijing 2022 Winter Games. This reminds us of the importance of place, where our Heritage Centre is based, the birthplace of the Paralympic movement.

On reflection, the past year has also been one of creating the foundations for activities and launches that will take place in 2022/23. For example, the 3D Gallery; a virtual regional museum that any small venue can utilise to celebrate their Paralympic heritage; and an App trail linking our displays at Stoke Mandeville Stadium to those at the National Spinal Injuries Centre.

In terms of resilience, we received some additional support from the Rothschild Foundation and the National Lottery Heritage Fund to support the appointment of a Trusts and Foundation Fundraiser and a Corporate Fundraiser, who have recently started with us. We also reviewed our fundraising strategy, bringing in an experienced outside consultant who has proved invaluable in our planning for the future.

My sincere thanks go to our Chief Executive Officer, her small team and our volunteers who have helped us re-open, re-configure and move forward, fulfilling our goals and in many instances outperforming our targets. Also, I extend my thanks to my fellow Trustees and our Founding Partners – The British Paralympic Association, WheelPower – British Wheelchair Sport and Buckinghamshire Council.

This has been my fourth year as Chairman of this great Trust. I remain hugely proud of the work we have managed to achieve over the past year and the creative response, utilising our time wisely and for the benefit of years to come. Next year is our biggest challenge as our three main funding streams come to an end in a difficult funding market. That said we are well equipped with exciting programmes of work that will build on our strengths in the fields of disability and deaf heritage access and digital innovation.

Nigel Purse
Chairman

Date: 6/xii/2022

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Purposes and aims

Purposes and aims

The objects of the charity are:

- The advancement of culture and heritage, and in particular the culture and heritage of the Paralympic movement in the United Kingdom and the role of Stoke Mandeville as the birthplace of the Paralympic Movement, and the promotion of public understanding and enjoyment of the same
- The promotion of positive public perceptions and greater understanding of disability at both national and international levels.

The charity may also advance such other purposes that are exclusively charitable according to the law of England and Wales as the Trustees in their absolute discretion think fit.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The Trustees have considered the requirements of the public benefit test and are satisfied that the charity's activities meet these criteria.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

b. Objectives and strategies

The charity's mission is 'to enlighten and inspire future generations by celebrating, cherishing and bringing the Paralympic Heritage and its stories of human endeavour to life'.

The project deliverables from 2017 to the end March 2023 have been defined and adjusted as a result of the pandemic as follows:

- Establishment of an accredited collection and archive of national and international importance, preserving history that would otherwise be lost.
- Establishment of a permanent Heritage Centre at Stoke Mandeville Stadium.
- Regional exhibitions nationwide including Norwich, Bradford, Keighley, Bath, London.
- Development of a virtually augmented exhibition enabling small scale venues to celebrate their Paralympic and disability sport histories in permanent virtual displays.
- Pop-up displays that tour the country.
- Permanent displays for patients and visitors to the National Spinal Injuries Centre at Stoke Mandeville Hospital.
- A website and virtual museum which will allow people to upload and share their own stories.
- Establishment of creative learning and engagement resources and an associated programme.
- Charitable objectives which allow for expansion of responsibility for delivering the Heritage Flame Lighting ceremonies at Stoke Mandeville for both summer and winter Paralympics.

Underpinning all the above will be the assurance of the highest access and equality standards, maintaining our lead across the heritage sector in this field. In addition over the past year we have developed and shared some pioneering pilot work in access with and for people with severe sensory needs.

c. Volunteers

Volunteers, who include the Trustees, form a key part of the organisation. Volunteers have already carried out considerable work in developing the new website and researching into collections and relevant interesting stories, as well as supporting exhibitions, learning and engagement. The volunteer base has grown and diversified considerably in the past year, and several are playing a major role in the care of collections.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Main achievements of the Charity

The year to 31 March 2022 is the fifth year of the original 5, now 6-year, development strategy for the National Lottery Heritage funded project. During this year we have been able to reopen the Heritage Centre, welcoming group tours and outreach to communities, whilst maintaining the option for virtual engagement.

In line with our 2021-2023 business plan we have achieved the following over the past year:

Strengthening organisational sustainability

Achieved 2021/22

- Awarded Nationally Styled Museum Accreditation thereby acknowledging the national and international importance of the organisation
- Reviewed organisational structure

The year ahead 2022/23

- Development of a five-year strategy for 2023-28

Building strong funding partnerships

Achieved 2021/22

- Created a new 5-year fundraising strategy
- Raised funds to support two fundraising posts
- The continued building of existing and new partnerships
- Reached fundraising targets
- Established and implemented digital fundraising options including Amazon Smile and Text to donate
- Appointed of a new Finance Manager

The year ahead 2022/23

- Strategic and financial planning for 2023-28

Engaging and building loyal audiences

Achieved 2021/22

- Promoted a new learning offer for schools and further and higher education
- Implemented a new newsletter format
- Google Arts and Culture partnership launched leading to 22,000 website visits on the first day
- Developed a new social media approach and toolkit
- Met social media audience building targets achieving over 450,000 impressions
- Launched TikTok for young audiences with a reach of 25,000 in our first six weeks
- 65,000 website users, a record number
- Reviewed evaluation processes

The year ahead 2022/23

- Building London audiences
- Building Buckinghamshire audiences
- Development of tourist market
- Development of a new marketing strategy 2023-28

Collections cataloguing advancement, planning and delivery

Achievements 2021/22

- Revised archives and collections plan and archivist recruited to lead the work
- Created and implemented a new donations records system
- 17 collections donated, including a wonderful giant photograph from London 2012 opening ceremony, now on permanent display in the Buckinghamshire Archives
- 50 new oral stories collected

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

- Recruited and trained 8 new volunteers to support the cataloguing and oral history work
- Accessioned collections made available online
- Completed the accessioning of 13 more collections

The year ahead 2022/23

- Completion of 50% of the WheelPower - British Wheelchair Sport collection
- Completion of 8 more small collections
- Fundraising to secure the continued support of professional archivist and collections staff
- Sharing newly accessioned collections

Learning and exhibitions programme supported by a strong volunteer base

Achieved 2021/22

- Developed and implemented a new formal learning offer for schools and further education colleges
- Developed 98 face-to-face and virtual activities for schools, universities, families, special education, disability groups and adults
- Activities delivered included 5 Meet the Paralympian events with a mix of virtual and face-to-face sessions, 8 family events, 9 artist residencies, 9 special events, 23 tours (mainly face-to-face) and work with 46 school classes
- Continued volunteer recruitment, development and training, supporting collections, learning, tours, virtual and outreach work
- Developed online school curriculum resources leading to a sharp increase in downloads from the website
- Staff training including disability awareness, oral history, marketing, collections care, safeguarding, use of ladders, costume labelling, covid risk assessment and guided touring
- DBS checking system put in place and staff and volunteers
- Established the 'Digital Exploration' Rothschild impact grant programme, with the training of 16 neurodiverse people and the scanning of 48 objects for the collections
- The creation of the 3D photographed collections archive on the website
- Delivery of 11/22 programmes of work as part of the 'Stories From... Buckinghamshire' the HS2 community project, including artist residencies, workshops, meeting Paralympians, assemblies, and visits to the Heritage Centre
- Support of our two PhD students
- Featured in the Great British Railway Journey with Michael Portillo, broadcast nationally on Channel 4
- Loan of items to Japan House celebrating Tokyo 2020
- Developed Module 1 for Liverpool's John Moores University, a free international disability sport coaching course
- Celebrated women in business on International Women's Day with local prisons and a talk by Tanni Grey-Thompson DBE DL

The year ahead to 2022/23

- Launch of the Meeting Point art commission with international artist Jordon Baseman
- Employment of neurodiverse team to deliver photogrammetry workshops to SEND schools
- Development of a Paralympic Trail phone app sharing the rich heritage of the Paralympics across the Stoke Mandeville area
- Continue to deliver the learning programme and outreach to 11 more communities as part of the 'Stories from...', the HS2 funded programme

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Pioneering digital delivery and engagement

Achievements 2021/22

- Worked in partnership with Google Arts and Culture, Panasonic and Channel 4 around the Tokyo 2020 Summer and Beijing 2022 Winter Games Paralympic Heritage Flame Lighting Ceremonies
- Produced holiday activity digital downloads for those who cannot travel to visit
- Website review and updating
- Researched into the value of 'engagement and learning' through social media

The year ahead 2022/23

- Development and launch of the 3D for 'Digital Explorations' Rothschild Impact grant project
- Launch of virtual regional exhibition with Chard Museum
- Development of a new digital strategy 2023-28

Financial review

a. Operating model and risk

The Trust is supported by the National Lottery Heritage Fund ('NLHF') and there is an initial six year 'delivery period' with the NLHF which runs from 2017-2023. In broad terms the NLHF provides 50% of all expenditure with the other 50% being provided by the Founder Members and third-party trusts, benefactors and donations.

The greatest risk for the NPHT is achieving on-going financial sustainability and meeting income targets. The pressure on charities to achieve funding in an already difficult economic and politically uncertain environment has been magnified by the ongoing impact of the Covid-19 pandemic. NPHT faces these challenges by carefully managing its fundraising and expenditure activities and in this past year the NPHT has reviewed its fundraising plan, as well as achieving financial support for fundraising posts for 2022/23, the final year of the current NLHF grant. NPHT's Heritage Centre is a small museum and does not receive income from museum entry fees or shop sales.

b. Financial result for the year

Income for the year totalled £375,004 (2021: £224,047). Expenditure totalled £337,144 (2021: £252,657). Overall, the Charity made a surplus for the year of £37,860 (2021: £28,610 deficit).

Most of our funding is restricted funding, and we are very grateful to all of our funders for their support, including: National Lottery Heritage Fund, British Paralympic Association, Wheelpower - British Wheelchair Sport, Buckinghamshire Council, Vale of Aylesbury Housing Trust, Heart of Bucks, Rotary Club, Rothschild, Groundwork/HS2, and Royal Pavilion.

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

d. Reserves policy

The Trust's reserves policy is to ensure that there are sufficient reserves to cover a minimum of six months' worth of operating costs. As at 31.03.22, the Trust had in excess of this.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

e. Principal risks and uncertainties

The Trustees have implemented a new risk management strategy, which comprises:

- quarterly reviews of the risks which the charity may face by the Finance & Development Committee and the Board of Trustees
- the establishment of systems and procedures to mitigate those risks identified in the review
- implementation of procedures designed to minimise any potential impact on the charity, should any of those risks materialise

This work has identified key risks relating to:

- achieving revenue targets, which is mitigated by focus on and regular scrutiny of income and potential income streams
- safeguarding of the Paralympic heritage collection, archiving work and the ongoing provision of space and support for the permanent National Paralympic Heritage Centre located at Stoke Mandeville Stadium. To mitigate the risk, service level agreements are in place or are being considered with the appropriate parties

Structure, governance and management

a. Constitution

The NPHT is a company limited by guarantee, incorporated on 7 September 2015 and governed under its Memorandum and Articles of Association. The NPHT was registered with the Charity Commission on 3 February 2016.

b. Appointment of Trustees

The strategic management of the charity is the responsibility of the Trustees (the "Board") who are appointed by its Members under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The NPHT is managed by a Board of Trustees which meets four times a year. The Finance & Development Committee, a sub-committee of the Board of Trustees, meets at a minimum of four times a year and reports back to the Board.

A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the Trust and additional persons are contracted to manage specific areas. The Trust liaises closely with its lawyers, accountants and other professional advisers.

d. Trustee induction and training

A general introduction to the NPHT, its organisation and structures is offered to all Trustees. Updates on significant changes in charity law and taxation including Trustees' responsibilities are covered at Trustee meetings as appropriate.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Nigel Purse
Chair

Date: 6/xii/2022

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of National Paralympic Heritage Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Signed: *Martin Bailey*

Dated: 09-12-22

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	95,851	279,153	375,004	224,047
Total income		95,851	279,153	375,004	224,047
Expenditure on:					
Charitable activities	5	-	337,144	337,144	252,657
Total expenditure		-	337,144	337,144	252,657
Net income/(expenditure)		95,851	(57,991)	37,860	(28,610)
Transfers between funds	15	29,580	(29,580)	-	-
Net movement in funds		125,431	(87,571)	37,860	(28,610)
Reconciliation of funds:					
Total funds brought forward		108,521	474,824	583,345	611,955
Net movement in funds		125,431	(87,571)	37,860	(28,610)
Total funds carried forward		233,952	387,253	621,205	583,345

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 26 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	443,688	455,571
		<u>443,688</u>	<u>455,571</u>
Current assets			
Debtors	11	13,585	3,832
Investments	12	3,493	-
Cash at bank and in hand		198,375	140,593
		<u>215,453</u>	<u>144,425</u>
Creditors: amounts falling due within one year	13	(37,936)	(16,651)
Net current assets		<u>177,517</u>	<u>127,774</u>
Total assets less current liabilities		<u>621,205</u>	<u>583,345</u>
Net assets excluding pension asset		<u>621,205</u>	<u>583,345</u>
Total net assets		<u>621,205</u>	<u>583,345</u>
Charity funds			
Restricted funds	15	387,253	474,824
Unrestricted funds	15	233,952	108,521
Total funds		<u>621,205</u>	<u>583,345</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Nigel Purse

Date: 6/xii/2022

The notes on pages 16 to 26 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The National Paralympic Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Stoke Mandeville Sports Stadium, Harvey Road, Aylesbury, HP21 9PP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Paralympic Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget, known and anticipated future income, and future cash flows in making their assessment. Based on these assessments and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the accounts.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10% Straight line
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2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants via trusts and foundations	56,626	279,153	335,779	175,535
Trusts	-	-	-	15,000
Partners	35,000	-	35,000	33,512
Donations	4,225	-	4,225	-
	<u>95,851</u>	<u>279,153</u>	<u>375,004</u>	<u>224,047</u>
<i>Total 2021</i>	<u>33,512</u>	<u>190,535</u>	<u>224,047</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Total 2022 £	Total 2021 £
NPHT Activities	<u>337,144</u>	<u>337,144</u>	<u>252,657</u>
<i>Total 2021</i>	<u>252,657</u>	<u>252,657</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
NPHT Activities	<u>8,308</u>	<u>328,836</u>	<u>337,144</u>	<u>252,657</u>
<i>Total 2021</i>	<u>26,597</u>	<u>226,060</u>	<u>252,657</u>	

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	NPHT Activities 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	118,942	118,942	92,878
Depreciation	62,894	62,894	58,938
Travelling expenses	5,674	5,674	673
Equipment and materials	1,486	1,486	950
Learning and engagement	6,091	6,091	9,775
Legal and professional	98,118	98,118	20,836
Advertising	24,289	24,289	30
Insurance	3,810	3,810	3,426
Office expenses	3,220	3,220	11,906
Website	3,511	3,511	26,064
Other	801	801	584
	328,836	328,836	226,060
<i>Total 2021</i>	<i>226,060</i>	<i>226,060</i>	

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,500 (2021 - £1,500).

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Staff costs

	2022	2021
	£	£
Wages and salaries	110,983	83,272
Social security costs	5,594	8,144
Contribution to defined contribution pension schemes	2,365	1,462
	118,942	92,878

The average number of persons employed by the Charity during the year was as follows:

	2022	2021
	No.	No.
Employees	5	3

No employee received remuneration amounting to more than £60,000 in either year.

During the year, total remuneration, including employer's national insurance and pension contributions, incurred in respect of key management personnel totalled £51,152 (part year 2021: £46,163).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	581,368
Additions	51,011
At 31 March 2022	<u>632,379</u>
Depreciation	
At 1 April 2021	125,797
Charge for the year	62,894
At 31 March 2022	<u>188,691</u>
Net book value	
At 31 March 2022	<u><u>443,688</u></u>
At 31 March 2021	<u><u>455,571</u></u>

11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	13,264	-
Prepayments and accrued income	321	3,832
	<u>13,585</u>	<u>3,832</u>

12. Current asset investments

	2022 £	2021 £
Investments	<u>3,493</u>	<u>-</u>

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,976	12,991
Accruals and deferred income	30,960	3,660
	37,936	16,651

14. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	198,375	140,593

Financial assets measured at fair value through income and expenditure comprise cash balances.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds - all funds	108,521	95,851	-	29,580	233,952
Restricted funds					
NPHT activities	472,898	277,903	(333,968)	(29,580)	387,253
Royal Pavilion	1,926	-	(1,926)	-	-
Bucks Open Weekend	-	250	(250)	-	-
Groundwork	-	1,000	(1,000)	-	-
	474,824	279,153	(337,144)	(29,580)	387,253
Total funds	583,345	375,004	(337,144)	-	621,205

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
General Funds	45,109	33,512	-	29,900	108,521
Restricted funds					
NPHT activities	565,726	188,484	(251,412)	(29,900)	472,898
R Callingham Foundation	1,000	-	(1,000)	-	-
Royal Pavilion	-	1,926	-	-	1,926
Bucks Open Weekend	120	125	(245)	-	-
	<u>566,846</u>	<u>190,535</u>	<u>(252,657)</u>	<u>(29,900)</u>	<u>474,824</u>
Total funds	<u>611,955</u>	<u>224,047</u>	<u>(252,657)</u>	<u>-</u>	<u>583,345</u>

NPHT Activities - this fund comprises of income received from various funders, as listed in the Trustees' Report, that fund and/or match fund the activities of the Charity, and are received towards all activities of the Charity.

Royal Pavilion - this fund represents two grants towards conservation costs and towards the reopening and being Covid safe.

Other small funds - small donations received for specific purposes.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	443,688	-	443,688
Current assets	(171,800)	387,253	215,453
Creditors due within one year	(37,936)	-	(37,936)
Total	233,952	387,253	621,205

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	455,571	-	455,571
Current assets	(330,399)	474,824	144,425
Creditors due within one year	(16,651)	-	(16,651)
Total	108,521	474,824	583,345

17. Pension commitments

The Charity operates a defined contribution pension scheme. The pension cost outstanding at the year end included in creditors was £598, (2021: £nil).

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2022.

19. Controlling party and company status

The Charity is controlled by its Trustees.

The Charity is a company limited by guarantee. In the event of a winding up of the company, the liability of the members of the company is limited to £1 per member.

Accounts

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Chairman's Statement	2 - 3
Trustees' Report	4 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 - 12
Notes to the Financial Statements	13 - 24

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Honorary President Sir Philip Craven MBE

Honorary Vice Presidents Sir Henry Aubrey-Fletcher
Baroness Tanni Grey-Thompson DBE DL
Tim Hollingsworth OBE
Baron Chris Holmes MBE
Sir David Lidington KCB CBE
Eva Loeffler OBE
Paul Mains BEM
Tim Reddish CBE
Oliver Stocken CBE

Trustees Nigel Purse, Chair
Helen Adams, Trustee
Emma Boggis, Trustee
Clive Harriss, Trustee (appointed 30 June 2020)
Elaine Jewell, Trustee (resigned 3 May 2020)
Gaele Lalahy, Trustee (appointed 26 February 2021)
Jessica Macbeth, Trustee (appointed 26 February 2021)
Rachel Maguire, Trustee
Martin McElhatton, OBE, Trustee
Susan Moore, Trustee (resigned 24 September 2021)
Howard Mordue, Trustee (resigned 29 June 2020)
Sophie Payne, Trustee (appointed 4 May 2020)
Anna Scott-Marshall, Trustee
Susan Wolstenholme, OBE, Trustee

**Company registered
number** 09765432

**Charity registered
number** 1165416

Registered office Stoke Mandeville Sports Stadium
Harvey Road
Aylesbury
Buckinghamshire
HP21 9PP

Chief executive officer Vicky Hope-Walker

Independent examiner Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The chairman presents his statement for the year.

2020/21 was our fourth year of a five-year programme to celebrate, cherish, and bring the Paralympic Heritage and its stories of human endeavour to life. Like so many cultural organisations, the National Paralympic Heritage Trust ("NPHT") has been affected by the pandemic, yet unlike many similar entities, and despite Covid-19, we have managed to continue with much of our work, minimising disruption to our plans, through sheer hard work and re-imagining how we deliver services. This, of course, has been made possible through positive relationships with our funders and their flexibility in our delivery of work, especially the National Lottery Heritage Fund, the Rothschild Foundation, and HS2 Community Fund. We are also indebted to many other supporters and will continue to honour our relationship with them, alongside developing new ones.

It has not been an easy year but owing to already having strong digital engagement in place, to ensure broad inclusion and access, the team managed to reconfigure tours and events to a complete online offering, allowing us to avoid furloughing staff, though we delayed on the appointment of some new staff and the delivery of new projects. Our digital success has led to us sharing our work across several major industry conferences and we should feel proud of our achievements. It is truly amazing to think that we have continued to do tours by moving through the Heritage Centre virtually, showcasing it to people from all over the country and, in fact, the world. In addition, virtual events like 'Meet the Paralympian' have been able to welcome audiences the size of which we couldn't physically house on site. Six hundred children attended our last event: an incredible achievement. We have also managed to kick off two exciting programmes of work. The first, Digital Explorations, involved training disabled groups in 3D photography, working towards paid services and the creation of a virtual gallery. The second, 'Stories from Buckinghamshire', has us working with communities along the route of HS2, collecting Paralympic stories such as 'The Finmere' show that supported the Paralympic Games with fundraising for over 40 years.

We have also taken advantage of this time to think about building resilience, reflecting on our business model and producing a new two-year strategy that responds to the impact of the pandemic and provides us with the tools and direction to secure the long-term future of the Trust. Financial sustainability is and remains our primary goal, but despite the steep uplift in the challenge we feel that we are better prepared through the work we have undertaken and the vision we have crystallised over this past year.

With any crisis comes opportunity and, for us, many people connected to the Paralympic movement found themselves with time on their hands, leading to personal histories being written, objects being donated, and oral histories being captured. We have received two very important collections this year: one from Caz Walton OBE who donated her complete Paralympic Uniform collections from athlete at Tokyo 1964 through to Rio 2016; and the other, from Tony Sainsbury OBE, with a long career in Paralympic Games management. Collections sit at the heart of our work, and without them we cannot be a museum.

I am very pleased to announce that we completed our application to be a Nationally Styled Accredited Museum, another key milestone in our original strategy and so important for our professional status. Over the course of the next year we will be working closely with the Arts Council England on the assessment of our application which, once achieved, will give us an excellent professional reference.

My sincere thanks go to our Chief Executive Officer, her small team, and our volunteers who remained on board and engaged during the last 15 months. One dedicated volunteer, Shaun Finegan, sadly passed away earlier this year; a shock to us all and a very sad loss to our learning programme. Also, I extend my thanks to my fellow Trustees and our founding partners – The British Paralympic Association, WheelPower - British Wheelchair Sport, and Buckinghamshire Council.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

This has been my third year as Chairman of this great Trust. In light of the extended pandemic, I am hugely proud of the work we have managed to achieve over the past year and the creative response, utilising our time wisely and for the benefit of years to come. We have a challenging two years ahead of us. That said we are equipped well with adapted programmes of work that are innovative, exciting and, for our scale, place us at the forefront of museum work.

Nigel Purse
Chairman

Date: 6 / xii / 2021

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Purposes and aims

The objects of the Charity are:

- The advancement of culture and heritage, and in particular the culture and heritage of the Paralympic movement in the United Kingdom and the role of Stoke Mandeville as the birthplace of the Paralympic Movement, and the promotion of public understanding and enjoyment of the same; and
- The promotion of positive public perceptions and greater understanding of disability at both national and international levels.

The Charity may also advance such other purposes that are exclusively charitable according to the law of England and Wales as the Trustees in their absolute discretion think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Objectives and strategies

The Charity's mission is 'to enlighten and inspire future generations by celebrating, cherishing and bringing the Paralympic Heritage and its stories of human endeavour to life'.

The project deliverables from 2017 to the end March 2023 have been defined and adjusted as a result of the pandemic as follows:

- Establishment of an accredited collection and archive of national and international importance, preserving history that would otherwise be lost
- Establishment of a permanent Heritage Centre at Stoke Mandeville Stadium
- Regional exhibitions nationwide including Norwich, Bradford, Bath, London
- Development of a virtually augmented exhibition enabling small scale venues to celebrate their Paralympic and disability sport histories in permanent virtual displays
- Pop-up displays that tour the country
- An interactive display for patients at the National Spinal Injuries Centre at Stoke Mandeville Hospital
- A website and virtual museum which will allow people to upload and share their own stories
- Establishment of creative learning and engagement resources and an associated programme
- Charitable objectives which allow for expansion of responsibility for delivering the Heritage Flame Lighting ceremonies at Stoke Mandeville for both summer and winter Paralympics

Underpinning all the above will be the assurance of the highest access and equality standards.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Main achievements of the Charity

The year to 31 March 2021 is the fourth year of the original 5-year development strategy for the project funded by the National Lottery Heritage Fund. During this year, we have been unable to open the Heritage Centre, pivoting to undertaking all our work digitally. Despite the restrictions there have been some considerable achievements over the past year.

Strengthen organisational sustainability

- Creation of a new two-year strategy in response to Covid-19
- Completion and submission of Accreditation application to the Arts Council England
- Creation and implementation of a succession plan
- Recruitment and appointment of two new Trustees

Build strong funding partnerships

- Creation of a new financial sustainability plan
- The continued building of existing and new partnerships
- Exceeding the fundraising target to date, despite the difficulties brought on by Covid-19

Engaging and building loyal audiences

- Revised audience development plan
- Evaluation of the first four years of the programme of work to shape direction
- Coverage and great engagement through collaborations with 'Rising Phoenix' (Netflix) and Great British Railway Journeys (BBC)
- 60,000 website users, a record number
- Significant audience building through social media with impressions over 70,000
- 3 Newsletters
- 100% increase in followers

Collections cataloguing advancement, planning and delivery

- Revised archives and collections plans
- Creation and implementation of a new donations records system
- 8 more donated collections including the first gold medal won for GB by the late Margaret Maughan and significant collections from Paralympian Caz Walton OBE and Tony Sainsbury OBE
- 32 new oral stories collected
- The recruitment and training of 8 volunteers to support the cataloguing work and oral history work
- Online sharing of the collections catalogued to date
- The completion of the cataloguing of 5 collections

Learning and exhibitions programme supported by a strong volunteer base

- Appointment of a Learning Officer
- Review of learning programme and development of a new strategy
- Review of exhibition programme and development of new strategy
- The promotion of led and self-led virtual tours with 7,000 engagements for the Heritage Centre and 3,000 for the modular regional exhibitions of Gunnersbury Park Museum, Cliffe Castle and Cartwright Hall. 10 live, led virtual tours
- Delivery of 47 video blogs engaging virtual audiences in collections and creative activities/workshops
- Delivery of 20 virtual events
- Delivery of 5 'Meet the Paralympian' events on Zoom with growing audiences peaking at 600 children in the March 2021 session

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

- Collaboration with Calibre Books to create and launch an audio book of the biography of Dr Guttman
- Continued volunteers recruitment development and training, enabling them to support virtual programmes of work
- Development and delivery of school curriculum resources leading to a sharp increase in downloads from the website
- Staff training including Princes2 Events Management, Cultural Leadership, Safeguarding and Cataloguing collections
- Achieving a meeting point grant for an Arts Commission and the completion of art commissioning training for two members of staff
- Establishment of the 'Digital Exploration' Rothschild impact grant programme, including the recruitment of two groups and delivery of all the training programmes to support the creation of the 3D photographed collections gallery, to be delivered in 2022.
- Establishment of the 'Stories From... Buckinghamshire' the HS2 community project, appointing a project manager, getting all the administrative systems in place and securing the partnerships.
- Recruitment of new staff for project work
- Support of our two PhD students with continued delivery of their work virtually, and 6 blogs.

Pioneering digital delivery and engagement

- Creation and start of the implementation of a digital strategy
- Adaptation of all policies to encompass digital vision
- Development and promotion of learning resources with 200 downloads in the first two months
- Complete transfer of all face-to-face delivery work to online

Financial review

a. Operating model and risk

The Trust is supported by the National Lottery Heritage Fund ('NLHF') and there is an initial six year 'delivery period' with the NLHF which runs from 2017-2023. In broad terms the NLHF provides 56% of all expenditure with the other 44% being provided by the founder members and third party trusts, benefactors and donations.

The greatest risk for the NPHT is achieving on-going financial sustainability and meeting income targets. The pressure on charities to achieve funding in an already difficult economic and politically uncertain environment has been magnified by the impact of the Covid-19 pandemic. NPHT faces these challenges by carefully managing its fundraising and expenditure activities. It is worth noting that NPHT does not receive income from museum entry fees or shop sales and so lockdown has not had a material impact on income from this perspective. Meantime, the Trust is using the exigency of Covid-19 as an opportunity to strengthen its digital offering.

b. Financial result for the year

Income for the year totalled £224,047 (2020: £411,755). The decrease is predominantly a result of a restatement of the prior year figures (as detailed in note 16). Expenditure totalled £252,657 (2020: £214,023). Overall, the Charity made a deficit for the year of £28,610 (2020: £197,732 surplus).

Most of our funding is restricted funding, and we are very grateful to all of our funders for their support, including: National Lottery Heritage Fund, British Paralympic Association, Wheelpower - British Wheelchair Sport, Buckinghamshire Council, Vale of Aylesbury Housing Trust, Heart of Bucks, Rotary Club, Rothschild, Groundwork/HS2, and Royal Pavilion.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

d. Reserves policy

The Trust's reserves policy is to ensure that by the end of the financial year 2021/22 (the end of the initial five-year delivery period), sufficient reserves will exist to cover a minimum of six months' worth of operating costs. The Trust will aim to extend this to twelve months if at all possible. As at 31.03.21, the Trust had in excess of the minimum reserve.

e. Principal risks and uncertainties

The Trustees have implemented a risk management strategy, which comprises:

- an annual review of the risks which the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the review
- implementation of procedures designed to minimise any potential impact on the charity, should any of those risks materialise

This work has identified key risks relating to:

- achieving revenue targets, which is mitigated by focus on and regular scrutiny of income and potential income streams
- safeguarding of the Paralympic heritage collection, archiving work and the ongoing provision of space and support for the permanent Heritage Centre located at Stoke Mandeville. To mitigate the risk, service level agreements are in place or are being considered with the appropriate parties

Structure, governance and management

a. Constitution

The National Paralympic Heritage Trust (NPHT) is a company limited by guarantee, incorporated on 7 September 2015 and governed under its Memorandum and Articles of Association. The NPHT was registered with the Charities Commission on 3 February 2016.

b. Appointment of Trustees

The strategic management of the charity is the responsibility of the Trustees (the "Board") who are appointed by its Members under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The NPHT is managed by a Board of Trustees which meets four times a year.

The Finance & Development Committee, a sub-committee of the Board of Trustees, meets at a minimum of four times a year and reports back to the Board.

A Chief Executive Officer is appointed by the Trustees to manage the day to day operations of the Trust and additional persons are contracted to manage specific areas. The Trust liaises closely with its lawyers, accountants, and other professional advisers.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

d. Trustee induction and training

A general introduction to the NPHT, its organisation and structures is offered to all Trustees. Updates on significant changes in charity law and taxation including Trustees' responsibilities are covered at Trustee meetings as appropriate.

e. Volunteers

Our volunteers – who include the Trustees – form a key part of the organisation. Volunteers have already carried out considerable work in developing the new website and researching into collections and relevant interesting stories, as well as supporting exhibitions, learning and engagement. The volunteer base has grown and diversified considerably in the past year, and several are playing a major role in the care of collections.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Nigel Purse
Chair

Date: 6 / xii / 2021

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Examiner's Report to the Trustees of National Paralympic Heritage Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Martin Bailey

Signed:

Dated: 07-12-21

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Income from:					
Donations and legacies	4	33,512	190,535	224,047	411,755
Total income		33,512	190,535	224,047	411,755
Expenditure on:					
Charitable activities	5	-	252,657	252,657	214,023
Total expenditure		-	252,657	252,657	214,023
Net income/(expenditure)		33,512	(62,122)	(28,610)	197,732
Transfers between funds	14	29,900	(29,900)	-	-
Net movement in funds		63,412	(92,022)	(28,610)	197,732
Reconciliation of funds:					
Total funds brought forward		45,109	566,846	611,955	414,223
Net movement in funds		63,412	(92,022)	(28,610)	197,732
Total funds carried forward		108,521	474,824	583,345	611,955

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 24 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	10	455,571	514,510
		<u>455,571</u>	<u>514,510</u>
Current assets			
Debtors	11	3,832	37,860
Cash at bank and in hand		140,593	97,722
		<u>144,425</u>	<u>135,582</u>
Creditors: amounts falling due within one year	12	(16,651)	(38,137)
Net current assets		<u>127,774</u>	<u>97,445</u>
Total assets less current liabilities		<u>583,345</u>	<u>611,955</u>
Net assets excluding pension asset		<u>583,345</u>	<u>611,955</u>
Total net assets		<u><u>583,345</u></u>	<u><u>611,955</u></u>
Charity funds			
Restricted funds	14	474,824	566,846
Unrestricted funds	14	108,521	45,109
Total funds		<u><u>583,345</u></u>	<u><u>611,955</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Nigel Purse

Date: 6 /xii /2021

The notes on pages 13 to 24 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The National Paralympic Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Stoke Mandeville Sports Stadium, Harvey Road, Aylesbury, HP21 9PP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Paralympic Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget, known and anticipated future income, and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested the cash flow analysis to take into account the impact on the Charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the accounts.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10% Straight line
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2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Trustees have not identified any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Donations and gifts	-	132,035	132,035	93,475
Trusts	-	58,500	58,500	55,000
Partners	33,512	-	33,512	263,280
	<u>33,512</u>	<u>190,535</u>	<u>224,047</u>	<u>411,755</u>
<i>Total 2020 as restated</i>	<u>-</u>	<u>411,755</u>	<u>411,755</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
NPHT Activities	-	252,657	252,657	214,023
<i>Total 2020</i>	<u>49,253</u>	<u>164,770</u>	<u>214,023</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
NPHT Activities	26,597	226,060	252,657	214,023
<i>Total 2020</i>	<u>18,438</u>	<u>195,585</u>	<u>214,023</u>	

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	NPHT Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	92,878	92,878	41,702
Depreciation	58,938	58,938	51,288
Subcontractors	-	-	47,130
Training and recruitment	-	-	2,123
Travelling expenses	673	673	4,800
Equipment and materials	950	950	4,913
Learning and engagement	9,775	9,775	5,067
Legal and professional	20,836	20,836	22,744
Advertising	30	30	638
Insurance	3,426	3,426	3,122
Office expenses	11,906	11,906	5,722
Website	26,064	26,064	6,336
Other	584	584	-
	<u>226,060</u>	<u>226,060</u>	<u>195,585</u>
<i>Total 2020</i>	<u>195,585</u>	<u>195,585</u>	

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,160 (2020 - £1,500).

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Staff costs

	2021 £	2020 £
Wages and salaries	83,272	40,328
Social security costs	8,144	694
Contribution to defined contribution pension schemes	1,462	680
	<u>92,878</u>	<u>41,702</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>3</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, total remuneration, including employer's national insurance and pension contributions, incurred in respect of key management personnel totalled £46,163 (part year 2020: £23,685).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £51).

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2020	581,367
At 31 March 2021	<u>581,367</u>
Depreciation	
At 1 April 2020	66,857
Charge for the year	58,939
At 31 March 2021	<u>125,796</u>
Net book value	
At 31 March 2021	<u><u>455,571</u></u>
At 31 March 2020	<u><u>514,510</u></u>

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	-	34,374
Prepayments and accrued income	3,832	3,486
	<u><u>3,832</u></u>	<u><u>37,860</u></u>

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Creditors: Amounts falling due within one year

	2021	<i>As restated</i>
	£	2020
		£
Trade creditors	12,991	35,747
Other taxation and social security	-	1,531
Accruals and deferred income	3,660	859
	16,651	38,137

13. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	140,593	97,722

Financial assets measured at fair value through income and expenditure comprise cash balances.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	45,109	33,512	-	29,900	108,521
Restricted funds					
NPHT activities	565,726	188,484	(251,412)	(29,900)	472,898
R Callingham Foundation	1,000	-	(1,000)	-	-
Royal Pavilion	-	1,926	-	-	1,926
Other small misc	120	125	(245)	-	-
	566,846	190,535	(252,657)	(29,900)	474,824
Total funds	611,955	224,047	(252,657)	-	583,345

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>As restated Transfers in/out £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds					
General Funds	3,108	18,249	-	23,752	45,109
Restricted funds					
NPHT activities	407,115	392,105	(209,742)	(23,752)	565,726
R Callingham Foundation	-	1,000	-	-	1,000
Bradford County Council	2,000	-	(2,000)	-	-
SE Museums	2,000	-	(2,000)	-	-
Other small funds	-	401	(281)	-	120
	<u>411,115</u>	<u>393,506</u>	<u>(214,023)</u>	<u>(23,752)</u>	<u>566,846</u>
Total funds	<u>414,223</u>	<u>411,755</u>	<u>(214,023)</u>	<u>-</u>	<u>611,955</u>

NPHT Activities - this fund comprises of income received from various funders, as listed in the Trustees' Report, that fund and/or match fund the activities of the Charity, and are received towards all activities of the Charity.

Royal Pavilion - this fund represents income received for the re-opening the museum to be Covid secure.

Other small funds - small donations received for specific purposes.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	455,571	-	455,571
Current assets	(330,399)	474,824	144,425
Creditors due within one year	(16,651)	-	(16,651)
Total	108,521	474,824	583,345

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	514,510	514,510
Current assets	45,109	90,473	135,582
Creditors due within one year	-	(38,137)	(38,137)
Total	45,109	566,846	611,955

16. Prior year adjustments

The Charity has restated its comparative information to be in accordance with accounting treatments specified in the Charities SORP (FRS102). The following adjustments have been made:

1) Recognition of capital grants received - previously these had been treated as deferred income and released to income on an accruals basis. The financial statements have been restated to show these as income in the period in which the grants are received, with a corresponding adjustment between restricted and unrestricted funds in respect of the depreciation charge for the period on the capital items. As a result of this adjustment, £175,173 has been restated into restricted funds b/fwd for the year ended 31 March 2019, and £92,479 has been restated into income for the year ended 31 March 2020.

2) Analysis of restricted funds - the financial statements have been restated to classify correctly certain items of income, and associated expenditure, previously treated as unrestricted funds. There is no impact on the result for the year, or on total funds, as a result of this adjustment as it is purely a reclassification between funds. The total amount reclassified was £296,059.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Pension commitments

The Charity operates a defined contribution pension scheme. The pension cost outstanding at the year end included in creditors was £nil, (2020: £nil).

18. Related party transactions

The Charity has not entered into any related party transaction during either the current or prior years, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2021.

19. Controlling party and company status

The Charity is controlled by its Trustees.

The Charity is a company limited by guarantee. In the event of a winding up of the company, the liability of the members of the company is limited to £1 per member.