

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

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 £
<b>Fixed assets</b>			
Tangible assets	10	443,688	455,571
		<u>443,688</u>	<u>455,571</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>177,517</u>	<u>127,774</u>
<b>Total assets less current liabilities</b>		<u>621,205</u>	<u>583,345</u>
<b>Net assets excluding pension asset</b>		<u>621,205</u>	<u>583,345</u>
<b>Total net assets</b>		<u>621,205</u>	<u>583,345</u>
<b>Charity funds</b>			
Restricted funds	15	387,253	474,824
Unrestricted funds	15	233,952	108,521
<b>Total funds</b>		<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
-----------------------	---	-------------------

**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**

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

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

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

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>5</b>	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 £
<b>Cost or valuation</b>	
At 1 April 2021	581,368
Additions	51,011
At 31 March 2022	<u>632,379</u>
<b>Depreciation</b>	
At 1 April 2021	125,797
Charge for the year	62,894
At 31 March 2022	<u>188,691</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>443,688</u></u>
At 31 March 2021	<u><u>455,571</u></u>

**11. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
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**

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

**14. Financial instruments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>198,375</b>	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 £
<b>Unrestricted funds</b>					
General Funds - all funds	108,521	95,851	-	29,580	233,952
<b>Restricted funds</b>					
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
<b>Total funds</b>	<b>583,345</b>	<b>375,004</b>	<b>(337,144)</b>	<b>-</b>	<b>621,205</b>

**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>
<b>Unrestricted funds</b>					
General Funds	45,109	33,512	-	29,900	108,521
<b>Restricted funds</b>					
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>
<b>Total funds</b>	<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**

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

**Analysis of net assets between funds - prior year**

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

**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.