

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)

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NATIONAL PARALYMPIC HERITAGE TRUST
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**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
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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

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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
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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.

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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

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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

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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.

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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.

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

Statement of Trustees' responsibilities

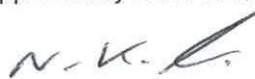
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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
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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.

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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
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**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.

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(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
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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
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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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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.

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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>	

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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).

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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).

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**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>

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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.

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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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
NPHT activities	387,253	296,355	(414,105)	(29,259)	240,244
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	621,205	377,049	(454,105)	-	544,149
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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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.

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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.