

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

UNAUDITED

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

CONTENTS

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

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

NATIONAL PARALYMPIC HERITAGE TRUST
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CHAIR'S SUMMARY
FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

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

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

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

Nigel Purse
Chairman until 30 August 2024

NATIONAL PARALYMPIC HERITAGE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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

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

Objectives and activities

a. Purposes and aims

The objects of the charity are:

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

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

b. Objectives and strategies

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

Vision 2023-2028:

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

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

Objectives and activities (continued)

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

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

Engagement

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

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

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

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

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

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

c. Public benefit

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

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

Objectives and activities (continued)

d. Volunteers

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

Achievements and performance

a. Main achievements of the Charity

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

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

Collections supported by a strong volunteer base

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

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

Achievements and performance (continued)

Learning and exhibitions programme supported by a strong volunteer base

Learning:

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

Exhibitions:

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

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

Achievements and performance (continued)

Sustainability:

Organisation:

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

Finance:

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

Audience Development:

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

NATIONAL PARALYMPIC HERITAGE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Operating model and risk

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

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

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

b. Financial result for the year

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

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

c. Going concern

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

d. Reserves policy

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

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

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

NATIONAL PARALYMPIC HERITAGE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

e. Principal risks and uncertainties

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

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

This work has identified key risks relating to:

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

Structure, governance and management

a. Governing Document

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

b. Appointment of Trustees

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

c. Trustee induction and training

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

d. Organisation

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

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

Members' liability

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

Statement of Trustees' responsibilities


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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....

Philip Dart
Chair

Date: 18-12-24

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

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

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

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

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

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

Signed: *Martin Bailey*

Dated: 19-12-24

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

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

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

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

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

BALANCE SHEET
AS AT 31 MARCH 2024

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

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

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

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

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

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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


.....

Philip Dart
Chair

Date: 18-12-24

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

2.2 Going concern

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

2.3 Fund accounting

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

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

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

2. Accounting policies (continued)

2.4 Income

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

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

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

2.5 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

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

2.7 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following basis:

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

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

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

2.11 Financial instruments

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

2.12 Pensions

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

3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

Income Recognition

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

4. Income from donations and legacies

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

5. Analysis of expenditure on charitable activities

Summary by fund type

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

6. Analysis of expenditure by activities

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

Analysis of support costs

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

7. Independent examiner's remuneration

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

8. Staff costs

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

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

	2024	2023
	No.	No.
Employees	7	7

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

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

9. Trustees' remuneration and expenses

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

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

10. Tangible fixed assets

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

11. Debtors

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

12. Current asset investments

	2024 £	2023 £
Investments	<u>3,493</u>	<u>3,493</u>

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

13. Creditors: Amounts falling due within one year

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

14. Financial instruments

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

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

15. Statement of funds

Statement of funds - current year

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

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

15. Statement of funds (continued)

Statement of funds - prior year

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

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

15. Statement of funds (continued)

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

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

Seamlessly Inclusive - funding for learning and exhibitions.

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

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

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

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

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

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

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

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

Mitsubishi Corporation - Funding to support the Global Virtual Museum.

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

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

Analysis of net assets between funds - prior period

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

17. Pension commitments

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

18. Related party transactions

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

19. Controlling party and company status

The Charity is controlled by its Trustees.

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