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 2026



NPHT
NATIONAL PARALYMPIC
HERITAGE TRUST

NATIONAL PARALYMPIC HERITAGE TRUST
(A Company Limited by Guarantee)

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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 2026

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	Philip Dart, Chair, Independent Trustee (resigned 31st January 2026 due to ill health) Lucy Davies, Independent Trustee (appointed 1st June 2026 Chair) Helen Adams, Independent Trustee Cllr Peter Brazier, Member Trustee (appointed 1st July 2025) Lora Fachie OBE, Independent Trustee (appointed 1st June 2026) Clive Harriss, Trustee (resigned 30th June 2025) Tim Hollingsworth OBE, Member Trustee (appointed 14th November 2025) Ian Jenkins, Independent Trustee (appointed 1st September 2024, appointed Acting Chair 27th February 2026) Gaele Lalahy, Independent Trustee Jessica Macbeth, Independent Trustee Martin McElhatton OBE, Member Trustee Sophie Payne, Member Trustee Anna Scott-Marshall, Member Trustee Susan Wolstenholme OBE, Member Trustee
Company registered number	09765432
Charity registered number	1165416
Registered office	Care of Discover Bucks Museum 9 Church Street Aylesbury Buckinghamshire HP20 2QP
Chief executive officer	Vicky Hope-Walker
Independent examiner and Accountants	Martin Bailey FCA Goodman Jones LLP 1st Floor Arthur Stanley House 40-50 Tottenham Street London W1T 4RN

CHAIR'S SUMMARY
FOR THE YEAR ENDED 31 MARCH 2026

Chair's Introduction: A Year of Momentum, Resilience and Milestones

Momentum
2025/26 the third year of our strategy, 'Becoming Seamlessly Inclusive 2023-28', was characterised by energy, transformation and change. As we neared the completion of a three-year independent evaluation of work and impact, we reviewed and refined our strategy, reflected on progress made and developed a new 10-year vision. This longer-term perspective positions us to better respond to emerging needs while pursuing our broader ambitions.

Resilience
As I have only recently joined the Board as Chair, the achievements of the past year are largely attributed to my predecessor Phil Dart. Sadly, Phil stepped down in February 2026 due to ill health. Throughout his tenure, he provided diligent and principled leadership, always ensuring that the Trust remained true to its charitable purpose and governing articles, even when this required taking the more challenging path. On behalf of the Board and Team I would like to express our sincere gratitude for his commitment, support and guidance.

I would also like to thank Ian Jenkins, who served as Acting Chair following Phil's resignation and provided steady leadership during the four-month period leading up to my appointment.

This year we were delighted to welcome two new Trustees to the Board. Tim Hollingsworth OBE, joined NPHT in November 2025 as the representative of our founding partner Paralympics Great Britain (PGB). Tim previously served on the Board during his time as Chief Executive of PGB, and we are pleased to welcome him back following his successful tenure as Chief Executive of Sport England. We were equally delighted to appoint Lora Fachie OBE, Paralympic Gold medallist in cycling and Workforce Development Officer for British Blind Sport. Lora brings a wealth of lived experience, insight and expertise that will further strengthen the Board's work.

At the same time as these changes the NPHT team had to find new offices moving them away from our museum base at Stoke Mandeville Stadium due to site developments. This also entailed moving the WheelPower, Jean Stone and wider NPHT collections of over 400 boxes. Having such a diverse team this needed careful management and they are delighted to now have an office base at the Discover Bucks Museum.

Milestones
The Trust's celebrated its 10th birthday with two parties, one at Stoke Mandeville in July for our local friends and partners and one on the roof top of the Crown Estate London with our national friends and partners. It was fantastic to reflect on our progress over 10 years, all that has been achieved above and beyond what was originally envisioned and the incredible impact of that work. It was also wonderful to catchup with so many people and companies that have been part of our journey so far.

Some of the statistical highlights from those reflections include:
- 155 personal and organisational collections donations making up over 20,000 objects searchable online
- Over 1 million people reached
- Over 71 community, heritage and sport organisation partnerships across the nation
- 556 events
- 3 national and one regional award for learning and digital innovation
- Over 70% of audiences saying their understanding of disability has broadened in a positive way

CHAIR'S SUMMARY (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Illustrating impact is always better through quotes and here are a few:

- **Safeguarding and sharing Paralympic Heritage** – Sir Philip Craven MBE *'The Paralympic Games were born in the UK at Stoke Mandeville, a unique and exceptional history of international importance. What could be more important than to celebrate and share this, highlighting the role played by so many pioneers to bring about change, and the NPHT provides the only dedicated Paralympic Museum in the World'*
- **Empowering young disabled people** – Teacher Treloar's School *'Your work has had such a positive impact on our students especially in self-advocacy. I felt so proud to see their ideas have meaningful impact on museum accessibility'*
- **Empowering adults** – Exmoor Friends Committee *'This is the most inspiring and thought-provoking event we have ever had; it has made so many of us think about disability in a completely different way'*
- **Influencing the cultural sector** – Amersham Museum *'The impact of the project has been much greater and is already informing how we host visitors and run workshops for people with sensory needs'*
- **Influencing disability employment** – Oasis Partnership *'The project has been far more than just giving disabled people the skills for employment, it has raised their self-esteem and given them hope'*

For this outstanding, frequently pioneering work we must thank our Chief Executive Officer, the wider team, our volunteers, our community partners and many business partners who continue to be part of our development and learning, and innovation.

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

We had a tall order in terms of fundraising this year but reached those targets. With the end of multi-year funding for several funders due in 26/27, we have carried out lots of planning and preparation over the year including developing and finalising a new fundraising strategy, developing a 10-year vision and values document and having outline discussions with our key supporters. We are indebted to our existing funders, who continue to support and trust us, including the Arts Council England, the Rothschild Foundation, Art Fund, Esmee Fairbairn Communities and Collections Fund delivered by the Museums Association, the National Lottery Heritage Fund Players, Garfield Weston Foundation and the Wolfson Foundation, Heart of Bucks Community Foundation, and Mitsubishi Corporation (London Branch).

During 26/27 we will continue to develop and embed our 10-year vision across the communities we serve, while securing additional multi-year funding to support its delivery. We shall also share the findings of our independent evaluation, which will help shape and guide an exciting future for the Trust.

Lucy Davies
Chair of Trustees

Date: 11/10/2026

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the financial statements of the National Paralympic Heritage Trust for the year 1st April 2025 to 31st March 2026. 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.

Objectives and activities (continued)

b. Objectives and strategies

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

Overall reflection on the Strategy
Over the course of the year, we have reflected on and updated the strategy. We are very much on target, mostly over target for delivering all we set out to do. We have developed a three-year programme to explore and share our textiles collections, which includes an exhibition to coincide with the 80th anniversary of the first sports competition at Stoke Mandeville in 1948. One important area of that reflection is the many additional ways we have learnt, adopted and shared, to make heritage more accessible. This has added workload but has been invaluable, and each year we take strides forward that add to inclusive practice in a meaningful way and raises the bar in terms of access.

'Becoming Seamlessly Inclusive' strategy 2023-2028
The vision and focus for this five-year period are exciting and ambitious, developed through input from audiences, stakeholders, and our team. It draws on our strengths, exploring existing collections with our communities as well as 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.

Collections – *the treasure at the heart of all great museums*. *By 2028 there will be*:
- Knowledge and access to key collections relating to all Paralympic sports.
- Annotation and some sensory digitisation of textile collections.
- 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 sports, for schools and community groups.
- Partnerships with 23 museum and disability sports 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 disability organisation partnerships, alongside 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.

Objectives and activities (continued)

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

- A Global Virtual Museum representing 18 organisations across the UK including five international stories led by disability focus groups and disabled trainees.
- A six-month installation of the regional exhibition at Milton Keynes Museum
- Use of the pop-up museum at 25 events and installation of five new displays for each of the five disability sports organisations.
- Maintenance and development of the permanent displays at Stoke Mandeville Stadium and the National Spinal Injuries Centre.
- Five new displays developed around disability sports organisations for outreach.
- To explore the rescuing of one or more 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.

Volunteers – who include our 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, with the whole team playing a major role in the box listing and recording of collections.

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 2026

Achievements and performance

a. Main achievements of the Charity

The year to 31 March 2026 is the Trust's ninth operational year of the organisation and we continue to deliver through a blend of face-to-face and digital engagement reaching over 135,000 people.

In line with our 2023-28 'Becoming Seamlessly Inclusive' business plan, we have achieved the following over the past year:

Collections supported by a strong volunteer base

- Appointment of a dedicated Collections Manager
- 16 more collections donated (8 in 24/25)
- 7 new collections volunteers recruited, 71% of whom are disabled or neurodivergent
- The appointment of a project archivist for the Jean Stone collection work.
- The cataloguing of the Jean Stone collection (over 100 boxes) with funding from Archives Revealed, a collaborative programme between |The National Archives, the National Lottery Heritage Fund, the Pilgrim Trust and the Wolfson Foundation, dedicated to cataloguing and unlocking archival collections in the UK – the only grant programme in the UK with this purpose
- Pilot work and team training in sensory cataloguing in partnership with The Sensational Museum (Royal Holloway and Westminster Universities)
- 7 new oral histories completed that diversify the sports and disabilities covered in our collections
- Relationship building and collaboration with the Heritage Team at the International Paralympic Committee
- Commissioned research by Alan Baxter Associates into the historical significance of the old huts constructed to help host 5 early annual International Stoke Mandeville Games, that became the Paralympic Games
- Options appraisal and buildings condition report with Cultural Associates Oxford on rescuing all, or part of the historical huts
- Moving Jean Stone, WheelPower and other recent collection donations (over 400 boxes)

Learning and exhibitions programme supported by a strong volunteer base

Learning:

- Partnerships with three East London Museums/archives and three special education needs and disabilities (SEND) schools to celebrate disability, provide training for young people in museums work and making museums more accessible for young people with sensory needs, alongside input into the 'London 2012' Global Virtual Museum Gallery development
- Continued work with Hampshire and Buckinghamshire partner SEND schools and museums including the Mini Museum project where young people built their own model museums based on a partner museum and learnt about careers and roles in a museum
- The delivery of physical and virtual activities for 179 groups including schools, universities, families, special education and disability groups and adults
- Activities included 3 'Meet the Paralympian' events with a mix of virtual and face-to-face sessions; attendance at 4 major National Disability Sport Organisations sports events, delivery of 24 virtual and in-person tours for adult learning groups, 9 family/holiday events,13 school visits or assemblies, 7 artists mini-residencies, 11 scout group visits, and 18 workshops with partner schools
- Continued volunteer recruitment development and training, enabling them to support collections, learning, tours, virtual and outreach work
- Development and delivery of 1 new key stage 2 school curriculum resource for the Global Virtual Museum, and the testing of sensory dysregulation resources. Ongoing refinement of existing resources
- Continued partnerships with Talkback, Autism Bucks and MacIntyre, Oasis, Bucks College Group, PACE Centre and the Department of Work and Pensions to share and provide opportunities for people with sensory needs and neurodivergence

Achievements and performance (continued)

Exhibitions:

- The launch of 3 more galleries in the Global Virtual Museum making a total of 7 in the second phase of celebrating the Paralympic history of nations, disability sports organisations and museum collections. The galleries were the Hampshire Gallery, the Italian Gallery and Cerebral Palsy Sport Gallery. Audio tours and a suite of informal learning resources have been produced to support the galleries.
- The development of three new galleries, the Early Games 1948-1959, the Dwarf Sport gallery and the London 2012 gallery
- Launch of the physical British Blind Sport exhibition in collaboration with British Blind Sport and Market Hall Museum, Warwick and Warwickshire Vision Support, with lots of testing and development around access for people with sight loss
- The updating of the displays in the Heritage Centre, including a temporary display showcasing Cerebral Palsy Sport related items, and the installation of a new display screen providing access to the Global Virtual Museum within the Museum

<u>Sustainability</u>
Organisation:

- Induction of new team members and new trustees
- Annual surveys across the team, volunteers and trustees leading to the implementation of positive change
- Support of four SEND/neurodiverse trainees with Access to Work Plus support (through the Department for Work and Pensions)
- Development of the SEND work placement scheme and hosting of 22 work experience students between April 2025 – March 2026
- Achievement of Disability Confident Leaders status through the Department of Work and Pensions and runner up award at the National Awards.
- Shortlisted for the Disability Confident Awards for the Category of Small to Medium enterprise
- Appointment of new website designers and development of a new website for launching in Autumn 2026
- Implementation of environmental actions linked to wider areas of work like exhibitions and display
- Further detailed look at our environmental monitoring tools making improvements and refinements
- Moving offices to the Discover Bucks Museum
- Undertaken a range of training to upskill the workforce include Modes (collection management system), inclusive language part 1 and 2, championing accessible museums, delivering presentations, BSL taster, Google Ads and data ethics, mental health first aider, young people and mental health in museums, safeguarding, Makaton, green fund sustainability, health and safety in the cultural sector, neurodiversity in the workforce, supporting critical thinking through dialogue, how to measure your website impact, AI tool Hi-Goose, trauma informed practice, cv writing and cover letter writing, navigating digital accessibility in the arts, strategic positioning, sensory learning, net zero community practice, suicide awareness, managing people and behaviour dynamics, SORP changes and sensory storytelling. Presentations at 3 national heritage conferences about the work of the Trust, including Association of Independent Museums, Sensational Museum, Archives and Records Association.

Finance

- Development of a new fundraising strategy and start of its implementation
- Launch of a legacy fundraising programme and the discontinuation of the DICE Club
- Development of a plan for high-net-worth donations
- Achieved 94% of the budgeted targets from Trusts and Foundations and 63% from Corporates to support the programme of work 2026-2027
- Continued positive funder partnerships with grant-making bodies, trusts/foundations, and the commercial sector

Achievements and performance (continued)

- Close partnership with Buckinghamshire Business First utilising our disability access expertiseAudience development

Auditence development

- Continuation of the two main external evaluations programmes covering, diversifying the workforce and making engagement seamlessly inclusive
- Second round of focus groups for evaluation initiated and team reflections diaries continued
- 25,191 website visits, a 12% decrease from 24/25 (typical in a non-Paralympic Games year), of which 54% were international from 195 nations
- 134 events including 13 formal Heritage Centre tours and 44 outreach and online events reaching over 65,000 people excluding Heritage Centre visitors. (events 4,447 + 33,141 BBS Exhibition, 17,280 Harvey Hadden CP Sport, 450 Jean Stone Wycombe Exhibition, + 10,000 National Spinal Injuries Centre)
- 33,822 visitors to the Heritage Centre (39,722 2024/25)
- 8,000 visitors to the Global Virtual Museum
- Social media targets met, and account followers increased by an average of 3.5%

Financial review

a. Operating model and risk

The pressure on charities to achieve funding in a difficult economic and politically uncertain environment continues. NPHT faces these challenges by carefully managing its fundraising and expenditure activities. Just over 79% of funds required for next year are in place, and planning for another round of applying for multi-year funding is underway with initial funder meetings having taken place and others in the diary, alongside the development of a future vision. Fundraising is headed up by the two part-time fundraisers appointed in August 2022.

The three-year funding agreement with the Arts Council England as a National Portfolio Organisation was achieved in April 2023 and extended by a year to include 26/27. This provided a good starting point for attracting further income for the strategy delivery. Multi-year project funding achieved in 2023/24 is due to complete during 2026/27 but plans are in place and already being implemented in view of this. Multi-year funders are 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 2-year grant from the Garfield Weston Foundation.

We continue to build relationships with the commercial sector and now have four significant donations from the Mitsubishi Corporation in London, and smaller donations from several local businesses including support in kind. NPHT’s Heritage Centre is a small museum and does not receive income from museum entry fees or shop sales. Fundraising targets against actuals are reported to the quarterly Board meetings alongside mitigation reports on dealing with potential or actual shortfalls and the Board is aware that fundraising for the start of a new strategy is easier than the following years.

b. Financial result for the year

Income for the year totalled £487,714 (2025: £505,342). Expenditure for the period was £574,076 (2025: £539,768), due to spending down of restricted funds received in prior years, and includes depreciation of £64,004 (2025: £62,895). The result was a pre-depreciation deficit of £22,358 (2025: surplus £258,469) and a post depreciation deficit of £86,362 (2025: deficit £34,426).

At the balance sheet date, reserves totalled £416,779 (2025: £503,141), of which £47,677 (2025: £156,187) was held in restricted funds and £369,102 (2025: £346,954) in unrestricted funds. Free reserves at the balance sheet date were £253,254 (2025: £228,108).

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 the balance sheet date, the Trust had 6.7 months cover of operating costs.

e. Principal risks and uncertainties

The Trustees have a risk management strategy, which comprises:

- quarterly reviews 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 but will be reviewed in 26/27.

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.

Structure, governance and management (continued)

b. Appointment of Trustees

The strategic management of the Trust 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 Trust, 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. Training through professional museum bodies such as the Association for Independent Museums is offered.

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 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

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:

L. Davies

.....

Lucy Davies
Chair

Date: 11/10/2026

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2026

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 2026.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

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

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

Signed: Martin Bailey Dated: 14-10-26

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

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income from:					
Donations and legacies	4	**217,182**	**270,373**	**487,555**	*505,342*
Other income	5	**159**	**-**	**159**	*-*
Total income		**217,341**	**270,373**	**487,714**	*505,342*
Expenditure on:					
Charitable activities	6	**228,869**	**345,207**	**574,076**	*539,768*
Total expenditure		**228,869**	**345,207**	**574,076**	*539,768*
Net expenditure		**(11,528)**	**(74,834)**	**(86,362)**	*(34,426)*
Transfers between funds	17	**33,676**	**(33,676)**	**-**	*-*
Net movement in funds		**22,148**	**(108,510)**	**(86,362)**	*(34,426)*
Reconciliation of funds:					
Total funds brought forward		**346,954**	**156,187**	**503,141**	*537,567*
Net movement in funds		**22,148**	**(108,510)**	**(86,362)**	*(34,426)*
Total funds carried forward		**369,102**	**47,677**	**416,779**	*503,141*

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

The notes on pages 17 to 29 form part of these financial statements.

NATIONAL PARALYMPIC HERITAGE TRUST

(A Company Limited by Guarantee)
REGISTERED NUMBER: 09765432

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Tangible assets	11		**218,330**		*255,004*
			218,330		*255,004*
Current assets					
Debtors	13	**5,268**		*50,062*	
Investments	14	**3,493**		*3,493*	
Cash at bank and in hand		**215,022**		*259,215*	
		223,783		*312,770*	
Current liabilities					
Creditors: amounts falling due within one year	15	**(25,334)**		*(64,633)*	
Net current assets			**198,449**		*248,137*
Total assets less current liabilities			**416,779**		*503,141*
Net assets excluding pension asset			**416,779**		*503,141*
Total net assets			**416,779**		*503,141*
Charity funds					
Restricted funds	17		**47,677**		*156,187*
Unrestricted funds	17		**369,102**		*346,954*
Total funds			**416,779**		*503,141*

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.

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2026

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



.....
Lucy Davies
Chair

Date: 11/10/2026

The notes on pages 17 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. General information

The National Paralympic Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Discover Bucks Museum, Church Road, Aylesbury, HP20 2QP. 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.

2. Accounting policies (continued)

2.4 Income

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

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

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

2.5 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

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

2.7 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%	Straight line

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.

4. Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Grants	172,661	270,373	**443,034**	*383,244*
Partners	25,000	-	**25,000**	*30,000*
Corporate membership & sponsorship	1,000	-	**1,000**	*25,825*
Donations	18,521	-	**18,521**	*66,273*
	217,182	270,373	**487,555**	*505,342*
Total 2025	*248,383*	*256,959*	*505,342*	

5. Other incoming resources

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Other income	159	**159**	-

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	*Total 2025 £*
NPHT Activities	228,869	345,207	**574,076**	*539,768*
Total 2025	*217,014*	*322,754*	*539,768*	

7. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £	*Total funds 2025 £*
NPHT Activites	36,043	538,033	**574,076**	*539,768*
Total 2025	*86,742*	*453,026*	*539,768*	

Analysis of support costs

	NPHT Activities 2026 £	Total funds 2026 £	*Total funds 2025 £*
Staff costs	299,430	**299,430**	*269,931*
Depreciation	64,004	**64,004**	*62,894*
Travelling expenses	11,966	**11,966**	*11,805*
Equipment and materials	-	**-**	*1,779*
Legal and professional	21,035	**21,035**	*7,709*
Advertising	10,781	**10,781**	*9,859*
Insurance	2,999	**2,999**	*4,508*
Office expenses	10,700	**10,700**	*11,206*
Website	14,070	**14,070**	*-*
Other	1,804	**1,804**	*6,329*
Bank charges	308	**308**	*303*
Repairs and maintenance	1,858	**1,858**	*805*
IT expenses	6,739	**6,739**	*12,897*
Collections and Archivist consultants	48,482	**48,482**	*14,000*
Office Rent	10,260	**10,260**	*5,760*
Consultancy	33,597	**33,597**	*33,241*
	538,033	**538,033**	*453,026*
Total 2025	*453,026*	*453,026*	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,400 (*2025 - £2,250*).

9. Staff costs

	2026	*2025*
	£	*£*
Wages and salaries	**258,646**	*244,186*
Social security costs	**34,405**	*20,559*
Contribution to defined contribution pension schemes	**6,379**	*5,186*
	299,430	*269,931*

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

	2026	*2025*
	No.	*No.*
Employees	**13**	*12*

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 £55,241 (2025: £52,694).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2025 - £NIL)*.

During the year ended 31 March 2026, travel expenses totalling £96 were reimbursed or paid directly to 1 Trustee *(2025 - £NIL to Trustee)*.

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2025	**632,379**
Additions	**27,330**
At 31 March 2026	**659,709**
Depreciation	
At 1 April 2025	**377,375**
Charge for the year	**64,004**
At 31 March 2026	**441,379**
Net book value	
At 31 March 2026	**218,330**
At 31 March 2025	*255,004*

12. Heritage assets

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

13. Debtors

	2026 £	2025 £
Due within one year		
Trade debtors	**5,268**	*50,062*
	5,268	*50,062*

14. Current asset investments

	2026 £	2025 £
Investments	**3,493**	*3,493*

15. Creditors: Amounts falling due within one year

	2026 £	2025 £
Trade creditors	**14,431**	*17,878*
Other taxation and social security	**5,674**	*4,617*
Other creditors	**1,701**	*1,238*
Accruals and deferred income	**3,528**	*40,900*
	25,334	*64,633*

Included within accruals and deferred income above is deferred income of £Nil (2025: £35,000) representing funds received in advance of the Charity having entitlement.

16. Financial instruments

	2026 £	2025 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**215,022**	*259,215*

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2026 £
Unrestricted funds					
General Funds - all funds	**346,954**	**217,341**	**(228,869)**	**33,676**	**369,102**
Restricted funds					
NPHT activities	**136,157**	**-**	**-**	**(33,676)**	**102,481**
Rothschild Foundation - Digial New Endeavours	**19,487**	**63,000**	**(72,311)**	**-**	**10,176**
Rothschild - Huts appraisal	**-**	**26,500**	**(7,283)**	**-**	**19,217**
Kop Hill Climb - Sensory Circuits	**-**	**7,500**	**-**	**-**	**7,500**
The National Archives - Archives Revealed	**22,615**	**-**	**(44,294)**	**-**	**(21,679)**
NHLF - Seamlessy Inclusive	**-**	**75,671**	**(84,290)**	**-**	**(8,619)**
Heart of Bucks Community Fund	**-**	**9,655**	**(8,269)**	**-**	**1,386**
Fairhive Management	**-**	**9,781**	**(4,025)**	**-**	**5,756**
Art Fund - Reimagine	**5,869**	**2,924**	**(8,793)**	**-**	**-**
GEM Group of Education in Museums	**-**	**5,000**	**(3,479)**	**-**	**1,521**
Wolfson Foundation -Global Virtual Museum	**(31,701)**	**-**	**(41,848)**	**-**	**(73,549)**
Museum Assocation Esmée Fairbairn Foundation Collections Fund	**3,760**	**35,342**	**(35,615)**	**-**	**3,487**
Mitsubishi Corporation, London	**-**	**35,000**	**(35,000)**	**-**	**-**
	156,187	**270,373**	**(345,207)**	**(33,676)**	**47,677**
Total funds	**503,141**	**487,714**	**(574,076)**	**-**	**416,779**

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2025* £
Unrestricted funds					
General Funds - all funds	*281,909*	*248,383*	*(217,014)*	*33,676*	*346,954*
Restricted funds					
NPHT activities	*194,041*	*-*	*(24,208)*	*(33,676)*	*136,157*
National Lottery Heritage Fund - Seamlessly Inclusive	*-*	*68,589*	*(68,589)*	*-*	*-*
Rothschild Foundation - Digial New Endeavours	*17,547*	*70,000*	*(68,060)*	*-*	*19,487*
The National Archives - Archives Revealed	*-*	*22,615*	*-*	*-*	*22,615*
Heart of Bucks Community Fund	*1,317*	*-*	*(1,317)*	*-*	*-*
Fairhive Management	*188*	*-*	*(188)*	*-*	*-*
Art Fund - Reimagine	*20,618*	*-*	*(14,749)*	*-*	*5,869*
GEM Group of Education in Museums	*-*	*25,604*	*(25,604)*	*-*	*-*
Wolfson Foundation -Global Virtual Museum	*(13,396)*	*47,349*	*(65,654)*	*-*	*(31,701)*
Museum Assocation Esmée Fairbairn Foundation Collections Fund	*35,343*	*-*	*(31,583)*	*-*	*3,760*
Mitsubishi Corporation, London	*-*	*22,802*	*(22,802)*	*-*	*-*
	255,658	*256,959*	*(322,754)*	*(33,676)*	*156,187*
Total funds	*537,567*	*505,342*	*(539,768)*	*-*	*503,141*

17. Statement of funds (continued)

Restricted funds represent:

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

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

Seamlessly Inclusive - funding for learning and exhibitions.

Archives Revealed - funding to bring archives to the public.

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

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

Digital New Endeavours - funds to work with SEND schools, building accessibility in musuems 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 voulunteer oppurtunities and employment pathways for disabled and neurodivergent people.

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

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

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

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	115,848	102,482	**218,330**
Current assets	278,598	(54,805)	**223,783**
Creditors due within one year	(25,334)	-	**(25,334)**
Total	369,102	47,677	**416,779**

Analysis of net assets between funds - prior year

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

19. Pension commitments

The Charity operates a defined contribution pension scheme. The charge for the year is set out in note 9 and the pension cost outstanding at the balance sheet date as included in creditors is £1,701 (2025: £1,237).

20. Related party transactions

The National Paralympic Heritage Trust has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the National Paralympic Heritage Trust at 31 March 2026.

21. 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.