Company registration number: 02370578
Charity registration number: 802385

THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended

31 MARCH 2026

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity name:	The British Paralympic Association
Also known as:	ParalympicsGB
Charity registration number:	802385
Company registration number:	02370578
Registered office	101 New Cavendish Street London W1W 6XH
Trustees and Directors	Nick Webborn CBE DL (Resigned 1 April 2025) Chair Dan Brooke (Appointed 1 April 2025) Chair Pippa Britton OBE (Resigned 15 May 2025) Vice Chair Christopher Brown Senior Independent Director Kate Adams Graham Edmunds (Resigned 15 May 2025) Steve Ingham CBE (Resigned 15 May 2025) Sally Hancock (Resigned 11 Feb 2026) Fred Hargreaves OBE Helene Raynsford David Ross Helen Rowbotham Anne Wafula Strike MBE Tim Hollingsworth OBE (Appointed 15 May 2025) Sophie Christiansen CBE (Appointed 15 May 2025) Mike Cavendish (Appointed 15 May 2025)
Chief Executive Officer	David Clarke OBE
Company Secretary	Adrian Stockman (Resigned 29 April 2026) Robert Thomas Tate (Appointed 29 April 2026)
Executive Team	David Clarke OBE, CEO Penny Briscoe OBE, Director of Sport Verity Naylor MBE, Director of Operations Jenny Seymour, Commercial Director Anna Scott-Marshall, Director of Communications & Social
Auditors	Price Bailey 3rd Floor 24 Old Bond St London W1S 4AP
Bankers	HSBC 21 High Street Purley Surrey CR8 2RW
Solicitors	Hogan Lovells Atlantic House Holborn Viaduct London
Website address	http://paralympics.org.uk

THE BRITISH PARALYMPIC ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the audited financial statements for the year ended 31 March 2026. This Trustees' Report is a Directors' Report as required by s415 of the Companies Act 2006. All legal and administrative information relating to the British Paralympic Association can be found on page 2 of the annual accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Association is a charitable company limited by guarantee and registered as a charity. The Association is bound by its Articles of Association. These were most recently updated at the Annual General Meeting on 20 November 2019 (copies available on the Company's website).

The purpose of the Association is to select, prepare, enter, fund, and manage the Great Britain and Northern Ireland team at the Paralympic Games and to use the positive power of ParalympicsGB athletes to inspire a better world for disabled people. This responsibility reflects the Association's charitable objects and is delivered in line with its values: Excellence, Respect, and Integrity.

The development of the Association is the responsibility of the Board with advice from the National Paralympic Committee (membership of the Association). The management team under the CEO holds executive responsibility for implementing the policies and strategies approved by the Board. All Board meetings were well attended and quorate in the year.

The Board may delegate all or any of the powers conferred on them under the Articles to a committee consisting of one or more of the Directors. A Finance and Audit Committee is established under this power. Several Board sub-groups such as the Best Prepared Committee, Social Impact Committee, Revenue Committee, Nominations Committee, International Relations Advisory Group, HR Advisory Group and Classification Advisory Group exist in an advisory capacity to the Board. This structure was last reviewed by the Board in October 2025. All committees, groups and panels have appropriate terms of reference, which are regularly reviewed, and all maintain a record of meetings and decisions.

The corporate membership of the Association (voting or non-voting) is open to any British governing body of Paralympic sport, national disability sport body and Home Nation disability sport federation, subject to the constraints of the constitution and acceptance by the Board. Individual membership of the Association is open to honorary members, life members and ordinary members, subject to the constraints of the constitution and acceptance by the Board.

The Trustees of the Association are also the directors for the purposes of company law and comprise:

a) The Chair (Appointed by the Board following an open, public recruitment process).
b) Six individuals elected by the Voting Members.
c) Up to four members appointed by the Board following an open recruitment procedure (after a skills assessment of the Board).
d) The Chair of ParalympicsGB Athletes Commission, who is appointed to the Board ex officio.

The term of office for all Directors is four years. However, to ensure that the change of personnel on the Board is staggered, an election (for six elected Directors) and an appointment process (the Chair plus four appointed Directors) is held every two years. Four representatives will be elected for the Summer Quad (from end of one Summer Paralympic Games to the next) and two will be elected after the end of the Winter Paralympic Games. Elections take place within nine months of each Summer or Winter Paralympic Games. Elected Directors are elected at an election meeting following nomination from the membership. Similarly, the appointed directors to the Board are recruited through an open process in a three-to-one ratio following the elections in Summer and Winter Games years and a Board skills analysis.

The appointment of the Chair will always take place in the period following a Summer Paralympic Games, through an open recruitment process. Representatives of Voting Members may also be appointed by ordinary resolution to fill a casual vacancy from time to time, to hold office until such time as the person who was replaced was due to retire, in line with Article 23.3.

Nominations of individuals proposed for election as Trustees and Directors must be made in writing to the Company Secretary of the Association not later than one calendar month before the Election Meeting. Retiring Trustees and Directors are eligible for re-election providing that they have not already completed two consecutive terms. As part of ParalympicsGB's commitment to equality and diversity, nominations for elected and applications for co-opted Trustees and Directors are encouraged from groups that are under-represented on the Board. This is in line with, and intended to support, the objectives set out in ParalympicsGB's Diversity Action Plan.

New Trustees are provided with an information pack of policies and procedures and meet with the Chair, Chief Executive, Company Secretary and other key ParalympicsGB personnel. These meetings cover the decision-making process, Trustee legal obligations under charity and company law, the content of the Articles and the business plan. At the first Board meeting, there is an opportunity to meet members of staff and all Trustees are encouraged and supported to attend appropriate external training events where these facilitate the undertaking of their role.

The following persons served as Board members during the reporting Period:

Name	**Role**	**Appointed / Resigned (if applicable)**	**Meetings Attended**
Dan Brooke	Chair	Appointed 1 April 2025	4 of 4
Pippa Britton OBE	Vice Chair	Resigned 15 May 2025	1 of 1
Tim Hollingsworth OBE	Vice Chair	Elected 15 May 2025	3 of 3
Christopher Brown	Senior Independent Director		4 of 4
Kate Adams			3 of 4
Mike Cavendish		Elected 15 May 2025	2 of 3
Sophie Christiansen CBE		Elected 15 May 2025	3 of 3
Graham Edmunds		Resigned 15 May 2025	1 of 1
Sally Hancock		Resigned 11 February 2026	3 of 4
Fred Hargreaves OBE		Re-Elected 15 May 2025	4 of 4
Steve Ingham CBE		Resigned 15 May 2025	1 of 1
Helene Raynsford			2 of 4
David Ross			3 of 4
Helen Rowbotham			4 of 4
Anne Wafula Strike MBE			2 of 4

The Board meets a minimum of four times per year and on an ad hoc basis where required. The table below sets out the meetings held in the Reporting Period and summarises the key decisions taken:

Board Meeting	Date	Key Topics and Decisions
Board Meeting (ParalympicsGB London Office and Virtual)	1 April 2025	Board Reporting, Programme Management & Risk, Los Angeles Cycle Strategy and Operational Plan, Social Impact Strategy, International Relations Strategy, Athlete Commission Remuneration, Board Election Process. **Decisions**: Chair Appointment, Honorary Vice President Appointments, Los Angeles Cycle Budget Approved.
Board Meeting (ParalympicsGB London Office and Virtual)	16 July 2025	Risk Review, Championing Change Strategy Review, International Relations Strategy, Safeguarding Policy Review, Inclusion, Diversity, Equity & Accessibility plan update, Board Effectiveness Survey, Membership Changes, Review of Board Committees. **Decisions**: Updated strategy approved, International Relations strategy approved, Safeguarding Policy updates approved, Admission of new Member approved (British Mountaineering Council).
Board Meeting (ParalympicsGB London Office and Virtual)	16 October 2025	International Paralympic Committee General Assembly and International Relations, Future Games Risks, 2024/25 Annual Financial Statements, Membership Offer, Board Committee Structure, Board Election Process, Athlete Commission Remuneration, Vice Chair Election. **Decision**: 2024/25 Financial Statements approved, Revised Board Committee Structure Approved, Updates to British Paralympic Association Bylaws approved, Athlete Commission Chair Honorarium approved, Tim Hollingsworth OBE appointed as Vice Chair.
Board Meeting (ParalympicsGB London Office and Virtual)	10 December 2025	Milan Cortina and Los Angeles Games Preparations, Commercial Partnerships, Social Impact Strategy, Annual Risk Review, Athlete Right to Protest, UK National Classification Code, International Relations, Board Succession Planning. **Decisions**: UK Classification Code Approved.

In the interim period between the end of the reporting period and the publication of this Annual Report, there have been two changes to the Board membership.

- Simon Michaelides was appointed as a Director and Trustee on 1 April 2026, following an open, public recruitment process, filling the vacancy left by Sally Hancock's departure.
- Following Adrian Stockman's departure from the organisation on 18 March 2026, Rob Tate was appointed Company Secretary on 29 April 2026.

All recruitment and election activity was undertaken in line with the requirements of the Association's articles, and the Code for Sports Governance.

THE BRITISH PARALYMPIC ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

STRATEGY, MISSION AND OBJECTIVES

The British Paralympic Association's ("ParalympicsGB") Strategic Plan, 'Championing Change', covers the period 2022 – 2032 (copies available on ParalympicsGB's website). 'Championing Change' presents the organisation's long-term vision, mission, values and priorities for the decade that began with the Beijing 2022 Winter Paralympic Games and includes the Paris 2024, Milan-Cortina 2026, Los Angeles 2028, Alpes 2030 and Brisbane 2032 Games.

ParalympicsGB's vision is "through sport, inspire a better world for disabled people".
The vision is driven by ParalympicsGB's belief that, through the power and inspiration of the Paralympic Games, and the world class achievements of Paralympians, real change can be achieved in the perceptions towards disability of society as a whole and the way people individually think, feel and behave towards disabled people.

ParalympicsGB's mission through to 2032 is "To enable world-leading performances at the Paralympic Games and to drive positive, sustainable change in UK society".
Our vision and mission therefore fit within the charitable objects set out in our Articles:

I. To relieve people with physical, sensory, and learning disabilities by encouraging and facilitating their participation in sporting activities and assisting in the provision of training, facilities, and equipment for this purpose; and
II. The relief of poverty and the advancement of education and such other purposes for the benefit of the community as shall be exclusively charitable.

ACHIEVEMENTS AND PERFORMANCE

Championing Change, our 10-year strategy for 2022-2032, highlights two key and interwoven Strategic Priorities: ensuring the team that goes to every Paralympic Games is Best Prepared, inspiring social change and a more inclusive environment for disabled people. Underpinning these is the third Strategic Priority, to develop ParalympicsGB further as a high-performing, financially sustainable and inclusive organisation. The strategy both reflects on the near-term challenges and pressures and looks further ahead, setting ambitions for a ten-year period.

Thinking beyond the four-year Paralympic cycle allows us to raise our ambitions as a world-leading Paralympic team and as a force for change for disabled people across the UK.
As we pursue our strategic aims, everything we do is underpinned by 3 values:

- **Excellence**: Everything we do reflects our ambition to be world leading. We care deeply about what we do and bring a flexible, positive and progressive approach to our interactions with others. Like the athletes that we support, we will always challenge ourselves and others to do better.
- **Respect**: Our relationships with each other, our partners and the wider community are based on respect, trust, and a deep-seated belief in diversity, inclusion and the value of our differences.
- **Integrity**: We demand the highest standards from ourselves and others, seeking always to do the right thing and to engage with openness and transparency in all that we do.

The summary below outlines our achievements against our strategic objectives and the underpinning aims of ParalympicsGB that will help those objectives to be met.

Strategic Priority 1: Best Prepared Team

To continue to deliver a 'best prepared' approach to Games leadership, preparation and performance of the ParalympicsGB team at the Summer and Winter Paralympic Games.

THE BRITISH PARALYMPIC ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

Milan-Cortina 2026

The Milan-Cortina 2026 Winter Games proved challenging from both performance and operational planning perspectives but despite this there was, once again, plenty to celebrate both on and off the field of play showcasing that ParalympicsGB remains a leading and well-respected Paralympic nation.

- **Team Performance** – ParalympicsGB was represented by 25 athletes on ice and snow in Para Alpine Skiing, Para Snowboard, Para Biathlon, Nordic Skiing and Wheelchair Curling, with Visually Impaired (VI) skier Neil Simpson winning a silver medal in Alpine Skiing. Simpson's medal maintained ParalympicsGB's track record of medal success on snow at every Winter Games since Sochi 2014. There was also an exciting addition to the Wheelchair Curling schedule with the introduction of a mixed doubles event where GB narrowly missed out on a medal match. Across the sports, there were 17 debutants from the team of 25 and there were a lot of positives to take away when looking at future potential for Alpes 2030 and beyond.
- **Team Readiness & Satisfaction** - Following our post Games evaluations, 91% of delegates responded that they were best prepared to deliver in Milan-Cortina, whilst 91% of the delegation rated their overall experience as a ParalympicsGB team member as very good or world class. 97% thought that 'Winning Behaviours', ParalympicsGB's expected team behaviours, captured our positive and supportive team culture and 99% of the delegation gave positive feedback against us delivering to our values of excellence, respect and integrity.
- **Games Planning** - As well as evaluation responses from athletes and stakeholders attending the Games, we conducted debriefs with each sport's National Governing Body staff and our own ParalympicsGB team to ensure all lessons learned were appropriately captured for future Games planning. These lessons are already being put into place to ensure the successful delivery of our Best Prepared strategy for Los Angeles 2028 and Alpes 2030.

Los Angeles 2028

Multiple recces took place across the year to identify and progress ParalympicsGB's Los Angeles Games footprint from which key elements of the Championing Change strategy will be delivered across the remainder of the cycle.

Recce attendees included Executive team members, operational staff and a number of sport team leaders. These recces enabled us to identify and lock-in our pre-Games preparation base, develop a strong understanding of the Games environment (to facilitate organisation wide planning) and to identify and develop key relationships with a range of stakeholders – these relationships are critical to our delivery and span our work across the best prepared team, social impact and making it happen elements of Championing Change.

Members of the senior leadership team attended the first Organising Committee National Paralympic Committee Open Days in August 2025. These days are designed to share information and enhance understanding of the Games masterplan and planning progress. We were able to raise a number of concerns around village accessibility and broader Games planning.

A major planning milestone was achieved in November 2025 when our pre-Games preparation camp contract was signed with the University of California Santa Barbara. The event was attended by the University's Chancellor and ParalympicsGB's CEO with both making strong commitments to developing a partnership far beyond sport.

Alpes 2030

Our performance strategy for the next winter Games has been written and will continue to be refined as the Games masterplan (in particular regarding village and venue clusters) is confirmed by the Organising Committee for Alpes 2030. A recce schedule was developed with the first visit date identified in collaboration with Team GB. With a new Director of Sport in place at Team GB from January 2026, the commitment to joint planning is being proactively progressed across all Games planning areas.

The first recce to Australia took place in September-October 2025 and was attended by the Chief Executive and the Director of Sport. Significant progress was made in developing our understanding of the Games masterplan, noting the co-hosting approach across Brisbane, the Sunshine Coast and the Gold Coast (the current masterplan). We made preliminary contact with a range of prioritised stakeholders to grow our network, explore partnership and collaboration opportunities (across Best Prepared and Social Impact strategies) as a past summer Games host and world leading National Paralympic Committee. The recce also enabled ParalympicsGB to better understand the physical, political, cultural and economic landscape of the Games and masterplan, and identify potential opportunities and risks that may support or impact our plans and ambitions; as well as explore and identify venue and facility options for pre-Games preparation and Team Lodge.

Volunteers

ParalympicsGB are particularly grateful to the volunteers who assisted at events throughout the year. These events would not be possible without the support of volunteers, who demonstrate our values through their commitment and effort.

- **Milan-Cortina 2026 Kitting Out** -50 volunteers worked across a variety of roles including warehouse assistants, personal shoppers and the welcome desk.
- **Paralympic Potential Events** - 10 volunteers over the course of several events helped guide and signpost participants.

Strategic Priority 2: Social Impact

The Social Impact strategy, published in 2024, focuses on three objectives:
1. Improving access to inclusive and accessible sport, physical activity and physical education

Equal Play moved from campaign momentum to funded delivery and policy influence. We marked the one-year anniversary of Equal Play, with a One-Year-On campaign delivered across social channels and work is underway to influence inclusive PE through teacher training, curriculum reform and school sport policy. We confirmed funding for Equal Play and further social impact projects with NatWest confirmed as headline partner of Get Set for Equal Play through to Los Angeles 2028, supporting research and new inclusive PE resources.

The campaign also gained political traction in Parliament with the support of Marie Tidball MP hosting roundtables and garnering political and stakeholder consensus to influence Department for Education priorities around initial teacher training, teacher continuous professional development and the curriculum. Work with Government also continued with the roll-out of the Department for Education funded Inclusion 2028 initiative focused on improving SEND delivery in schools.

Get Set expanded its reach, with strong engagement with young disabled people. The Get Set for Milan campaign substantially exceeded its target with 23,200 disabled young people active against a target of 10,000.

Every Body Moves continues to grow its audience with a range of engagement initiatives including a focus on key moments like Accessible Outdoors Month. A collaboration with Channel 4 during the Milan-Cortina Winter Games generated 14k website visits, a 180% uplift from baseline visits, and Games-time crossover content featuring summer Paralympians trying winter sports achieved strong engagement. Sponsorship from Toyota Great Britain continues to contribute to support for Every Body Moves activities.

2. Make a tangible difference for disabled employees, customers or clients of our partners and stakeholders by championing disability inclusion.

Beyond the Podium is a collaborative forum for partners to champion disability inclusion across their employees and the customer experience. Our partners' workforces and customers number many millions of people, and the Beyond the Podium initiative mobilises the power and the commitment of our partners to diversity and inclusion and builds on the inspiration of ParalympicsGB athletes. It is a long-term programme that will see ParalympicsGB and our partners become leading voices in disability inclusion across society and broadens our conversations with current and future partners to beyond the valuable commercial rights associated with the Paralympic Games.

A second cohort of Reverse mentoring for partners' senior leaders with our athletes has commenced following on from positive feedback received from the first cohort.

3. Deliver a measurable difference in attitudes and behaviours towards disabled people in the UK.

The scoping of a new programme 'Get Set Be the Change' commenced during the year. This programme is a national schools programme focused on changing behaviours towards disability and disabled people among young people. Research was conducted to understand what was needed in schools to drive positive change and the programme was co-designed with disabled young people and Paralympians, with an initial focus on primary-aged children, storytelling and shaping attitudes towards disability.

Work has also been commissioned to focus on campaign techniques and their effectiveness in positively influencing behaviour change and attitude change towards disability.

Other Social Impact Achievements

Savanta ComRes research was published based on data acquired from a UK representative sample of 4,000 responses pre- and post-Milan-Cortina. This research measured brand awareness, levels of interest in the Paralympics as well as testing attitudes and behaviours and campaign awareness along with insight focused on attitudes and behaviours towards disabled people.

Deloitte worked with us to develop a social impact measurement framework which will be used to evaluate the social value and impact of our work going forward.

The Lived Experience Advisory Board became embedded across the organisation inputting into a range of programmes including Paralympic Potential, Every Body Moves and Get Set Be the Change.

Athlete engagement increasingly supported social impact objectives. The Athlete Community has continued to grow with reunion events in Manchester and Stirling and a new Social Impact Forum was established for Paralympians to re-engage and share pictures, stories and memories of their Paralympic experiences. A further cohort of Paralympians were supported via advocacy and campaigns training.

Environmental Sustainability

ParalympicsGB published its Sustainability Strategy in August 2025, committing to major reductions in its environmental impact while advocating for disabled people who are among those most impacted by climate change.

The strategy, developed in collaboration with Deloitte, will see ParalympicsGB embed environmental considerations into its practices and processes in the drive to Net-Zero and sets out a range of ambitious targets as it builds toward the Los Angeles 2028 Paralympic Games and beyond.

We are proud to have achieved Net-Zero status in 2025, calculating and offsetting our direct emissions. While we cannot control where each Paralympic Games will be hosted, our sustainability strategy sets out ambitious but authentic and realistic targets for 2028, including demonstrating a 50% reduction in transporting materials to a Games, and championing academic research to further understand the barriers between sustainability and disability.

Strategic Priority 3: Making it Happen

Underpinning the deliverable Best Prepared and Social Impact strategy arms are the Making It Happen strategic objectives, incorporating our key relationships with commercial, media and other partners, our community of Paralympians and our partners in national and international sport. Delivering the strategy also demands that ParalympicsGB continues to develop further as a financially sustainable and high performing organisation.

Communications & Corporate Affairs

Public Engagement

Milan-Cortina communications significantly exceeded expectations, with the Games-time strategy in digital content, media and marketing delivering global reach well above pre-Games targets. Earned media reached 2.53 billion opportunities to see, against a 0.8 billion target, with £18.1m advertising value equivalency (AVE), 2,863 pieces of coverage, 50.5m social impressions, 1.26m engagements and 19.5m video views. Athlete storytelling was central to cut-through, particularly given the limited medal return at Milan-Cortina. Channel 4 coverage reached 8.9 million viewers with 60 hours of live sport and a 121% uplift in streaming views compared to Beijing 2022.

Public Affairs and Stakeholder Communications

Activities in public affairs supported strategic influence, including Parliamentary activity around Equal Play, stakeholder engagement through guest programmes at the Milan-Cortina Winter Games, and visits from both the Minister of Sport and Royal Patrons the Duke and Duchess of Edinburgh to Cortina.

International Relations

Communications and engagement with international stakeholders were strengthened, with a successful reception and strategic engagement at Milan-Cortina involving Board and Executives from the International Paralympic Committee, National Paralympic Committees, International Federations and future Games host representatives.

Commercial Success

The year marked a significant period of progress for ParalympicsGB's income generation strategy as the organisation laid the foundations for the Los Angeles 2028 cycle. Through a combination of successful partnership renewals, new commercial opportunities, growth in philanthropic activity and strengthened supporter engagement, ParalympicsGB made meaningful strides towards its long-term funding ambitions.

This work is of particular importance given the significant increase in the costs of supporting our team to be best prepared for the next two summer Paralympic Games of Los Angeles 2028 and Brisbane 2032 along with providing the very best platform for our winter Paralympians to build on their Milan-Cortina performances at Alpes 2030.

Strengthening Commercial Partnerships

A key achievement during the year was the successful renewal of the majority of ParalympicsGB's corporate partner portfolio. Renewals were secured with major partners including Aldi, Toyota, adidas, Bupa, Dreams, Allianz and Hogan Lovells, providing long-term revenue certainty and continued strategic support through Los Angeles 2028 and beyond. These agreements delivered approximately £7.8 million in contracted cash income, alongside an approximate £3.5 million of value-in-kind support, helping to create a strong commercial foundation for the Los Angeles cycle.

Alongside renewals, the Commercial Team successfully developed additional opportunities with existing partners. These included branded content partnerships and securing NatWest as presenting partner of the Equal Play Get Set programme, which deepened partner engagement with ParalympicsGB's purpose-led work.

The organisation also continued to focus on strengthening relationships with key partners approaching the end of their agreements and exploring opportunities to expand the value delivered through existing partnerships.

Building Momentum in New Business

ParalympicsGB appointed SportFive as its exclusive sales agency partner to support the delivery of its Los Angeles 2028 commercial growth strategy. Following an extensive market assessment, SportFive developed a comprehensive go-to-market plan, identifying significant opportunities for partnership acquisition across a range of sectors. Agreements in principle were reached with several organisations, while further discussions are underway across aviation, media, retail, technology and consumer sectors.

The commercial programme secured several strategically important early wins for the Los Angeles cycle, including the successful acquisition of Sky and Global Media plus conversations with a number of key brands in vital sectors. These partnerships strengthened the commercial programme while demonstrating growing confidence in ParalympicsGB's proposition among leading UK brands.

Growth in Philanthropic Income

Philanthropic fundraising experienced substantial growth over the period, with the fundraising pipeline increasing significantly and several major donations secured. A particularly significant milestone was the continued development of the relationship with a major philanthropist whose support has become transformational for ParalympicsGB's social impact ambitions.

Additional philanthropic successes included:

- Legacy gifts and individual donations
- Funding secured from charitable trusts and foundations
- New donor recruitment through the Parallel Club network
- Grant support for social impact programmes including Get Set Be the Change
- Continued cultivation of high net-worth individuals across the UK and internationally

By Spring 2026, confirmed philanthropic income had reached approximately £4.6 million for the Los Angeles cycle.

Expanding International Fundraising

Significant progress was also made in developing ParalympicsGB's international fundraising capability, particularly within the United States ahead of the Los Angeles Games.

Building on preparatory work undertaken during 2025, the organisation strengthened its US fundraising strategy through specialist expertise, enhanced prospect research and the establishment of a dedicated ParalympicsGB USA Development Committee. A programme of targeted engagement with high-value prospects commenced during 2026, creating new opportunities for major gifts and strategic philanthropic partnerships.

These developments represent an important step towards diversifying income sources and building a sustainable fundraising platform for future Paralympic cycles.

Milan-Cortina 2026 Guest Programme

The Milan-Cortina 2026 Winter Paralympic Games provided an important opportunity to strengthen relationships with partners, donors and key stakeholders.

ParalympicsGB delivered a highly successful guest programme for senior decision-makers representing partners, prospects and supporters. Feedback was overwhelmingly positive, with participants reporting greater understanding of the organisation's work, stronger emotional connection to the team, and increased motivation to advocate for ParalympicsGB within their own organisations.

The programme also generated new commercial opportunities through cross-partner networking, demonstrated the value of Games-time engagement as a relationship-building tool, and reinforced ParalympicsGB's reputation for delivering world-class stakeholder experiences.

Looking Ahead to Los Angeles 2028

As ParalympicsGB moves deeper into the Los Angeles cycle, the organisation remains focused on closing the remaining funding gap while protecting reserves for future Games cycles. The combination of a strong renewal programme, growing commercial pipeline, transformational philanthropic support and developing US fundraising capability provides confidence that further progress can be achieved in the years ahead.

While challenges remain, particularly in generating new partnership income at the scale required, the work undertaken throughout 2025 and early 2026 has established a stronger and more diversified funding platform than at the start of the cycle, and than at this point of any other cycle, positively positioning ParalympicsGB to pursue its ambitions both on and off the field of play.

A High Performing Organisation

Ensuring Good Governance

ParalympicsGB is subject to the UK Sport/Sport England Code for Sports Governance and was initially recognised by UK Sport as being Code compliant in December 2017. The organisation continues to be fully committed to the highest standards of corporate governance, and adherence to the Code specifically, and is actively focused on ensuring best practice within its governance more widely. Having taken appropriate steps to maintain compliance with the revised Code requirements and to implement recommendations made by UK Sport's routine Finance and Governance Assurance review, full compliance with the new or amended Code requirements was confirmed by UK Sport in May 2024 and we continue to place a strong emphasis on maintaining high standards of corporate governance.

The Board last undertook an externally facilitated evaluation of Board effectiveness and a Board skills audit between October 2023 and March 2024. An internal evaluation of performance and effectiveness was undertaken by the new Chair in Summer 2025. The outcomes of this process informed a review of the Board Committee structure, completed in Autumn 2025, a stakeholder engagement survey, and a review of the ParalympicsGB Membership Offer. In addition, work has been undertaken to streamline Board reporting and papers and improve Board processes through the implementation of a new Board Portal (a process started in the reporting year but completed in June 2026).

An Inclusive & Supportive Working Environment

Our Championing Change strategy makes clear that we regard the recruitment, development and motivation of excellent staff as being the essence of a high-performing organisation. Our progress and ambition is set out in our People Plan, Champions of Change, and is further supported by our Inclusion, Diversity, Equity and Accessibility Plan, last updated and reviewed by Board in July 2025. Linked to both ambitions, and following significant work by the organisation's Inclusion, Diversity, Equity and Accessibility (IDEA) group, we are extremely proud to have achieved Disability Confident Leader status and the RNIB's Visibly Better Employer standard.

We continued to improve our staff benefits package and to promote take-up of those benefits via a user-friendly portal and despite the financial constraints we work within, we were able to implement salary reviews that were competitive.

We place strong emphasis on supporting mental health within ParalympicsGB. Recognising how important it has become for our colleagues' work-life balance and overall wellbeing, we have continued our commitment to flexible working, offer all colleagues access to a comprehensive Employee Assistance Programme, and have been proactive in identifying ways to ensure staff have a comfortable and safe home-working environment. Around 20% of our staff have been trained as Mental Health Champions in interactive workshops led by clinical psychologists. Those clinical psychologists and our mental health champions are embedded within our wider Games team, thus ensuring all team members have access to mental health support. This training was refreshed in advance of the Milan-Winter Cortina Games, and we were proud to have a wellbeing and mental health lead in our Games environments at all times.

Through the reporting year, we have focused learning and development activity on an organisation-wide Leadership and Management Development programme. This has been well received by staff at all levels and has served to upskill colleagues on tools to support their everyday leadership, line management, and the delivery of their own work. More broadly, we offered another round of online coaching sessions with coaches from Coaching With Conscience, which again received positive feedback from those involved.

Equity, Inclusion and Diversity

ParalympicsGB is fully committed to equality of opportunity and is responsible for ensuring that no employees, Board members, volunteers, supporters, participants, job applicants or members are unlawfully discriminated against because of grounds of age, gender reassignment, religion or belief, sex, sexual orientation, race, marriage and civil partnership, pregnancy and maternity, or disability. This is reflected in ParalympicsGB's Equity, Inclusion and Diversity Policy (available on our website).

The Charity achieved Disability Confident Leader status in July 2024 and is committed to maintaining this status. The award reflects the efforts made by the organisation over recent years to improve the accessibility and inclusivity of our recruitment practices and provide appropriate development opportunities, training and support to all staff. We will continue to prioritise the development and wellbeing of our staff, seeking to ensure that ParalympicsGB is an inclusive and welcoming employer for disabled people and other underrepresented groups.

In support of that goal, the Organisation's Inclusion, Diversity, Equity and Accessibility (IDEA) plan was approved by Board in December 2023 (and has most recently been reviewed and approved by Board in July 2025). We were successful in securing UK Sports approval for the plan in July 2024, fulfilling our obligation established by the Code for Sports Governance as a condition of UK Sport investment. Though the plan is a requirement of the Code for Sports Governance, our commitment to the principles goes beyond compliance with the Code.

The Plan's Ambition Statement sets out what we want to achieve and why:
Inclusion, Diversity, Equity, & Accessibility are central to ParalympicsGB's vision and mission and support our intention to be a high-performing organisation.

1. *Inclusive, Welcoming Environment*

We aspire to create a truly inclusive, welcoming environment where every member of our team and every stakeholder can thrive and where every individual feels that their contribution matters, regardless of their identity or background.

2. *Diverse Composition*

We champion diversity in all its forms, and it is our ambition for the composition of our organisation to reflect the diversity of British society and the community we represent.
Disability Confident
We are Disability Confident Committed, reflecting our particular passion for disability inclusion, and we aim to become a Disability Confident Leader in advance of the Paris 2024 Summer Paralympic Games.

3. *Confidence & Understanding*

We want everyone within our organisation to feel confident in their understanding of diversity and inclusion issues and their ability to apply inclusive practices in their everyday work. ParalympicsGB is committed to providing the learning and development opportunities necessary to support this.

4. *Leading by Example*

Our Board and Senior Leadership team are committed to leading by example, championing an inclusive approach to all areas of ParalympicsGB's operations.

We aim to achieve and maintain these goals as soon as possible and to be able to demonstrate a track record of success in this area by the end of the Los Angeles 2028 Summer Paralympic Games cycle.
Monitoring data outlining diversity of both employees and Board members is set out below, showing comparison between data captured in August 2023 and July 2026. Unfortunately, survey completion rates were notably higher in 2023, and we are considering how to address this for future data capture:

Category	August 2023 Data Capture	July 2026 Data Capture
Ethnicity - Staff & Board	White British 89.8%; White Other 3.4%; Black/Black British African 3.4%; Other backgrounds 3.4%	White British 71.6%; White Other 4.5%; Black/Black British African 3%; Other Backgrounds 3%; Did Not Declare 19.4%.
Gender – Staff & Board	Female 61%; Male 39%; Other gender self-identification 0%	Female 49.3%; Male 32.8%; Other gender self-identification 0%; Did Not Declare 17.9%
Disability – Staff & Board	Yes 20%; No 77%; Prefer not to say 3%	Yes 23.9%; No 53.7%; Did Not Declare 20.9%
Sexual orientation – Staff and Board	Bisexual 5.1%; Homosexual 3.4%: Heterosexual 89.8%: Prefer not to answer 1.7%	Bisexual 1.5%; Homosexual 4.5%; Heterosexual 71.6%; Other 1.5%; Did Not Declare 13.1%

Plans For Future Periods

Championing Change shapes our plans through to 2032 to give us the best possible chance of achieving the strategy's ambitious outcomes, namely:

- Ensuring we can send a best-prepared team to all Summer and Winter Paralympic Games in that 10-year period with athlete welfare being a top priority
- Ensuring ParalympicsGB has a tangible and meaningful impact on the lives of disabled people in the UK through a combination of partner activities, our ability to inspire by telling the unique stories of our Paralympians and by developing ParalympicsGB's social impact work
- Developing ParalympicsGB further as a high-performing and inclusive organisation in all aspects of its operations
- Ensuring ParalympicsGB's financial health and sustainability

Having carried out a refresh of the Championing Change strategy to reflect progress to date and changes in our environment, our specific priorities for 2026/27 include:

- Ongoing detailed planning and preparatory visits for the Los Angeles 2028 Summer Games, with a strong focus on maintaining strong relationships with identified providers of facilities for preparation camps and accommodation as well as continuing to cultivate our relationships with a growing Organising Committee and other US-based stakeholders.
- Maintaining regular open dialogue with the Paralympic sports' governing bodies, to ensure that our planning is consistent with that of the sports and with the well-being of all athletes.
- Our Equal Play work will continue to build on the successes to date including:
    - Government support for the right of every disabled child to have the opportunity to participate in physical education at school and community sport outside of school.
    - Following positive plans put forward by Government, we will continue to see through the plans for continuous professional development and allocation of resources for delivering inclusive PE in schools.
- Beyond schools, we will significantly increase the number of accessible opportunities for physical activity on the Every Body Moves platform and, building on Channel 4's very effective promotion of the platform during the Milan-Cortina 2026 games, increase the number of visitors looking for locally accessible sport.

- We will continue to grow the Athlete Community database which has now reached over 500 Paralympians and promote engagement across the online Athlete Community Hub.
- With our US Development Committee now in place, we will continue to refine and implement our US philanthropic strategy with an emphasis on engaging supporters who value the role ParalympicsGB plays within the movement and wider society.
- We will continue to identify partnership opportunities in conjunction with our Partnership Sales Agency SportFive to meet our financial and social impact ambitions for the Los Angeles and Brisbane cycles.
- Based on our successful partner guest programme at Milano-Cortina, we will use the energy and enthusiasm garnered at these games for our work to advocate, promote and build positive relationships with new potential partners and donors in support of our income generation for Los Angeles 2028.
- Implementing our Inclusion, Diversity, Equity and Accessibility (IDEA) Action Plan will continue to be a strong focus for us this year. The learnings and challenges in our most recent annual review are publicly available on our website and will shape our work during 2026/27.
- We will ensure that all colleagues have the opportunity to embed the learnings from the organisation-wide leadership development programme introduced in 2025 to enhance skills across the whole organisation. Staff will be able to request ongoing coaching to continue their development and maximise the benefit of the programme. Staff will continue to have the opportunity to benefit from role-specific technical learning and development as best fits their role.
- All of the above will be delivered within budgets that ensure we meet our reserves targets and look ahead to ensure financial sustainability over the life of the strategy. We will regularly reforecast income and expenditure and adjust our plans and associated spending commitments if necessary to remain financially healthy.

FINANCE AND RISK REVIEW

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 (FRS 102) and the revised Charity Statement of Recommended Practice 2019, applicable UK Accounting Standards and the Companies Act 2006.

Structure

The group consists of the parent undertaking, the British Paralympic Association, and its subsidiary undertakings, British Paralympic Enterprises Limited (BPE), British Paralympic Performance Services Limited (BPPS), and Paralympic World Cup Limited (PWC). BPE, BPPS, and PWC are wholly owned subsidiaries.

- British Paralympic Enterprises Limited supports the management of BPA and ParalympicsGB intellectual property, and the administration of our commercial relationships.
- British Paralympic Performance Services Limited supports the administration of our investment from UK Sport.
- Paralympic World Cup Limited was originally established to support the administration of the Paralympic World Cup event series. As this event no longer takes place the company is currently dormant but remains available to support future major events.

British Paralympic Association is also a shareholder in a joint venture '2016 Crest Holding Limited' with the British Olympic Association, with the liability of each organisation limited to £10. The company holds the rights to the crest that featured on the Adidas kit for the Rio Paralympic Games (and which has the potential to feature on future kit, depending on creative decisions).

Financial Performance

The group's total income for the year was £9.4 million (2025: £10.1 million), and total expenditure was £7.3 million (2025: £11.4 million). The large decrease in expenditure compared to last year strongly relates to 2024/25 being a Summer Games year, with the Paris 2024 Paralympic Games held in September 2024. While the Milan-Cortina 2026 Winter Games were delivered during this financial year, due to the significantly smaller team size, the cost is proportionately less than a Summer Games. ParalympicsGB's financial rhythms are more in tune with the 4-year cycle of the Games than any year-on-year fluctuations and we would always expect to see income and expenditure increase as we get closer to a Summer Games year.

The charity's expenditure on charitable objectives totalled £5.8 million (2025: £9.8 million), with expenditure on raising funds being £1.5 million (2025: £1.6 million). Charitable expenditure decreased very significantly due to the delivery of the 2024 Summer Paralympic Games in the prior year.

Fundraising activity in the financial year totalled £1.5 million (2025: £1.6 million), accounting for 20% (2025: 14%) of our total spend and 19% (2025: 16%) of our income. This percentage moves significantly during a cycle; in particular, our commercial income increases by a large percentage in the year of a Summer Paralympic Games and the fundraising percentage is therefore lower. Across a four-year cycle, our fundraising activities account for approximately 15% of our total income.

We have kept a very strong emphasis on financial sustainability with our forecasts looking ahead to the Los Angeles 2028 Games and beyond. We increased reserves target to £2.5 million after the Paris 2024 Games and we have more than exceeded that target, leaving us a healthy reserves position as we enter two expensive cycles in Los Angeles and Brisbane.

The latest budget for the Los Angeles cycle, approved by the Board in April 2026, forecasts our opening reserves remaining fully intact by the end of 2026/27 and we are in our strongest position ever at this point in a cycle, with 71% of our Los Angeles cycle income secured and 85% of the remaining income gap targeted. We are extremely pleased to have made strong progress on all aspects of our strategy during 2025/26 whilst maintaining strong financial sustainability and we closed the year in a strong financial position with reserves of £8 million. This figure is ahead of our Los Angeles cycle reserves target although we remain conscious of the new revenue being sought to close out the Los Angeles cycle and the need to retain significant reserves to ensure a good base from which to fund the Brisbane cycle.

Consequently, we are confident of the charity's financial sustainability and its going concern status for the foreseeable future.

Income Review

The majority of our income is generated by commercial arrangements with corporate partners. In total, corporate partners supported ParalympicsGB through sponsorship and promotional rights arrangements through BPE totalling £2.4 million (2025: £4.7 million) in cash, and a further £1.2 million (2025: £1.6 million) in the form of value in kind goods and services. The reduction is again related to the prior year being a Summer Games year, always our highest income year in a cycle.

ParalympicsGB receives a significant grant from UK Sport which is restricted to fund specific elements of ParalympicsGB's athlete preparation and Games-related activity over the four-year Paralympic Games cycle to Los Angeles 2028, which also includes a programme to build a network of athletes with potential for reaching Paralympic standards in the future. We are very grateful to UK Sport for the extremely positive way that they support us and continue to engage in a relationship that demonstrates mutual respect and understanding. The financial award made for the Los Angeles and Milan-Cortina Games is an invaluable part of delivering our best prepared team strategy. UK Sport grants recognised in the year totalled £0.76 million (2025: £1.5 million).

Philanthropy and individual fundraising totalled £4.5 million (2025: £0.3 million). This increase is due to one-off donations received in the year to support our social impact strategy that we have recognised in full, though the projects have not yet started and so associated spend will be reflected in subsequent years.

ParalympicsGB values immensely all the support we receive from grant funders, commercial partners, trusts and foundations, individual donors, and other individuals; that support ensures we can send best prepared teams to the Paralympic Games, play a leading role in the international Paralympic movement and be an effective force for good in the lives of disabled people across UK society.

Amongst other grants, we were very happy and grateful to receive grants from these funders during the year:

- Comic Relief
- Goldman Sachs Gives
- Thomas Pocklington Trust
- Garfield Weston
- The Rubin Foundation

Our relationship with Loughborough University continues to thrive, including a value in kind contract providing ParalympicsGB with an office space in a key location for the high-performance sport sector. We also work closely with the University in areas such as recruiting our Games-time team and in developing our environmental planning.

Subsidiaries

British Paralympic Enterprises Limited

This is a wholly-owned trading subsidiary of British Paralympic Association whose principal activity is sports administration and trading. During the year, the company generated a profit of £2.3 million (2025: £4.4 million). The company focused on commercial relationships which generate cash and value in kind income in return for granting commercial rights linked to the ParalympicsGB team.

British Paralympic Performance Services Limited

British Paralympic Performance Services Limited (BPPS), a wholly owned subsidiary, provides performance services to Paralympic athletes and their sports, primarily within the parameters of the activities supported by a grant awarded by UK Sport. During the year the key strategy and focus for BPPS activities was the preparation and delivery strategies for Milan-Cortina 2026 as well as preparations for the Los Angeles Summer Games in 2028.

Risk

The Board continuously reviews business risk in all its operations and has created a number of risk minimisation tools including our organisational Risk Register. Our risk policy sets out a framework within which key risks are reviewed monthly by the Executive Team and Senior Leadership Group, with the organisation's Risk Dashboard being reviewed quarterly by the Board. Significant changes in high level risks are also shared with the Board more frequently.

Our Strategic Leadership Group, consisting of all Executive Directors and Heads of Department within the organisation, meets monthly to collectively review all live project and programmes and, as part of that review, all risks are updated and significant changes are discussed. This has helped embed risk management within our day-to-day operations.

The highest rated risks on the register are:

1. **US Political Landscape**

This risk primarily relates to unpredictable or ambiguous government decisions on immigration and customs restrictions, which would cause operational and logistical challenges, and uncertainty about federal support and funding for the Paralympic Games. Consideration is also given to potential security risks of civil unrest linked to Immigration & Customs enforcement in Los Angeles, and potential for international pushback against US military action in the Middle East. This risk has been reduced slightly based on our observation of the FIFA World Cup delivery across the United States. At this stage, we continue to keep a close eye on the situation, staying close to the Los Angeles Organising Committee and to other National Paralympic Committees.

2. Income does not meet our long-term strategic aims and mid-term operational plans

Like any multi-year planning framework, there is bound to be some uncertainty about whether we will secure all the income needed to meet our aspirations. The costs of the next two Summer Games cycles will be notably higher as they will be hosted in long-haul destinations, Los Angeles and Brisbane. Additionally, our strategic ambition for social change increases our budgets and with difficult economic conditions prevailing, it is prudent to recognise the challenge of generating the income our cycle budgets require.

We end 2025/26 with a strong reserves position and our best level of secured income ever at this point of a cycle. Though we feel confident about our current position, we are cautious about the significant funding gap which remains to be secured through new partner acquisition, UK, US and overseas philanthropy and grants from foundations. Work continues to build our new business pipeline, with 2027 identified as a key period for securing new business. We will continually reforecast income and planned expenditure and ensure that we amend plans and reduce expenditure budgets if needed to balance the books; we do not and will not spend money we are not confident of generating.

3. Cyber Threats

Cyber risk remains high owing to the organisation's international profile. Like many high profile British institutions, we have faced increased cyber activity in recent years, and in particular during Games periods, and we continue to review and improve our IT infrastructure and security stance in response. In addition to a new internal Cyber Security Oversight Group, we are progressing an internal IT audit and a specialist IT security review to identify and mitigate security risks. As well as these preventative measures, we also have cyber insurance which provides cover for consultancy to recover in the event of an attack.

Remuneration

ParalympicsGB is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivery of our strategy. The Board operates a Nominations Committee, which is responsible, upon recommendation by the Chair of the Board, for approving remuneration of ParalympicsGB's Chief Executive Officer. Key management personnel remuneration is awarded in line with all other staff awards, with an annual cost of living award approved by the Board through the budget setting and approval process. The Board also maintains an HR Advisory Group, which advises upon the policy for, and scope of, pay and pension arrangements for all staff.

Fundraising

The British Paralympic Association has signed up to the Fundraising Regulator and is committed to following the highest fundraising standards.
In the year there have been:

- no failures to comply with the standard (2025: none).
- no complaints received by the charity about fundraising activities by the charity or by a person fundraising on behalf of the charity (2025: none).

The charity sets out to protect vulnerable people and other members of the public from unreasonable behaviour related to its fundraising by complying with the standards set by the Chartered Institute of Fundraising. The British Paralympic Association is registered with the Information Commissioner's Office and strives to be compliant with GDPR and the 2018 Data Protection Act.

Reserves

Total reserves on 31 March 2026 were £8 million (2025: £5.9 million). The current level of unrestricted reserves is £5.9 million (2025: £5.8 million), with restricted reserves of £2.1m (2025: £62k) carried forward to the next year as restricted funds. Restricted reserves represent unused grants with restricted purposes recognised as income but not yet fully expended.

The cyclical nature of the Charity's activities (where activity and expenditure both build towards a Summer and – to a smaller degree – Winter Paralympic Games) means that the level of reserves required varies throughout the four-year cycle. The Trustees' primary aim is to build reserves to the highest level that is required at any time in the cycle, which is normally in the year in which the Summer Paralympic Games takes place, whilst also managing its funds at a level appropriate to an organisation of our size and risk profile.

The charity's Reserves Policy sets out a minimum level of reserves of £2.5 million, as well as a target for reserves at the end of each financial year to be within 20% of the level forecast as part of the agreed budget. This additional target has been included in the Policy in recognition that there are large fluctuations in the level of reserves across the four-year cycle, when historically funds have been accumulated in the early years of the cycle, followed by significant expenditure in the year of the Summer Paralympic Games.

The £2.5 million minimum level of reserves is equivalent to 6 months of running costs (£1.2 million) and an additional amount that recognises that the cost of some aspects of the Paris 2024 Games were significantly lower than for the Tokyo 2020 or Los Angeles 2028 Games. To ensure we started the Los Angeles cycle in a strong position, the lower costs anticipated for delivering the Paris Games (approximately £1.3 million) were be added to the reserves requirement by the Board in March 2025.

At the 2025/26 year-end, target reserves requirements were exceeded comfortably. Our reserves position gives ParalympicsGB a good platform for the remainder of the Los Angeles cycle, which will be financially demanding as we plan for long-haul Games in 2028 and 2032 and look to invest more in our strategic aim of bringing about social change for disabled people.

In 2026/27, the Trustee's will review the reserves policy to take a risk-based approach to reserves, that aligns with our maturing organisation to ensure that it meets the demands of the ambitious Championing Change strategy.

Going Concern

At the time of approving the financial statements, the Trustees and Directors have a strong expectation that the group has adequate resources to continue in operational existence for the foreseeable future. As set out in the financial review, the strength of our relationships with our funders and commercial partners, together with a commitment to cost management and frequent medium-term reforecasting has resulted in the organisation being in a healthy financial position.

After giving due consideration to the Los Angeles cycle budgets to 2028/29, the Trustees and Directors have a strong expectation that the group has adequate resources, reserves and cash available to cover the requirements for working capital and capital expenditure for the foreseeable future.

CHARITABLE PURPOSE

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charitable purposes and Public Benefit".

The public benefit of the British Paralympic Association is the promotion and engagement of the community in Paralympic Sport. This is reflected in the key objectives of the charity.

COMPLAINTS AND WHISTLEBLOWING

The Association has an established Complaints procedure and Investigation of Public Interest Disclosure (Whistleblowing) Policy. In the Reporting Period there were no complaints to the Association and there were no instances of public interest disclosure (whistleblowing).

TRUSTEES' STATEMENT OF RESPONSIBILITIES

The Trustees (who are also Directors of The British Paralympic Association for the purposes of company law) are responsible for preparing the Trustees' Annual 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 which give a true and fair view of the state of affairs of the charitable company and of the group and of the incoming resources and application of resources, including the income and expenditure, of the group 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 in the Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and the Group and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report the Directors have taken advantage of the exemptions available to small companies.

By Order of the Board



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Dan Brooke
Chair of Trustees

14 October 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH PARALYMPIC ASSOCIATION

Opinion

We have audited the financial statements of The British Paralympic Association ('the Group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)'.

In our opinion the financial statements:

- give a true and fair view of the state of the group and the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC's) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH PARALYMPIC ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Group and the sector in which it operates and considered the risk of the Group not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the Group and parent this included compliance with the Companies Act 2006, Charities Act 2011, Charities Commission and SORP 2019.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance through the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, and enquiries of management and officers of the Charitable Group. We have also reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We reviewed systems and procedures to identify potential areas of management override risk.

We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates, including treatment of grant income.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis ACA FCCA (Senior Statutory Auditor)
for and on behalf of Price Bailey LLP, Statutory Auditor

3rd Floor
24 Old Bond St
London
W1S 4AP

Date: 22 October 2026

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2026

INCOPORATING INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
Incoming Resources					
Income:					
Donations and legacies		2,551,232	2,863,896	5,415,128	2,298,538
Charitable activities		101,824	-	101,824	109,787
Other trading activities		3,654,064	-	3,654,064	7,480,126
Investment income	3	196,701	-	196,701	240,261
Total income		6,503,821	2,863,896	9,367,717	10,128,712
Expenditure:					
Raising funds	4	(1,483,407)	-	(1,483,407)	(1,617,408)
Charitable activities	5	(4,985,910)	(825,986)	(5,811,896)	(9,754,222)
Total expenditure		(6,469,317)	(825,986)	(7,295,303)	(11,371,630)
Net income		34,504	2,037,910	2,072,414	(1,242,918)
Transfers between funds		-	-	-	-
Net movement in funds	9	34,504	2,037,910	2,072,414	(1,242,918)
Reconciliation of funds					
Fund Balances Brought Forward at 1 April 2025		5,834,244	61,674	5,895,918	7,138,836
Funds Balances Carried Forward at 31 March 2026		5,868,748	2,099,584	7,968,332	5,895,918

The Statement of Financial Activities includes all gains and losses in the year. All of the above amounts relate to continuing activities

BALANCE SHEETS AT 31 MARCH 2026

	Note	Group 2026 £	Group 2025 £	Company 2026 £	Company 2025 £
FIXED ASSETS					
Tangible Fixed Assets	11	33,418	31,567	33,418	31,567
Intangible Fixed Assets	12	-	10,316	-	1,613
Investment in Subsidiaries	13	-	-	6	6
		33,418	41,883	33,424	33,186
CURRENT ASSETS					
Debtors	14	2,592,045	1,765,388	384,674	521,783
Cash at Bank and in Hand		8,752,144	5,680,859	6,405,862	4,044,374
		11,344,189	7,446,247	6,790,536	4,566,157
CREDITORS – Amounts Falling Due Within One Year	15	(3,409,275)	(1,592,212)	(1,128,800)	(3,129,860)
NET CURRENT ASSETS		7,934,914	5,854,035	5,661,736	1,436,297
NET ASSETS		7,968,332	5,895,918	5,695,160	1,469,483
FUNDS					
Restricted Income Funds	18	2,099,584	61,674	2,099,584	61,674
Unrestricted Funds		5,868,748	5,834,244	3,595,576	1,407,809
Total Charity Funds	19	7,968,332	5,895,918	5,695,160	1,469,483

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

These Financial Statements were approved and authorised for issue by the Board of Trustees on and signed on its behalf by:



.....
Dan Brooke
Chair of Trustees

Company Registration: 02370578
Charity registration number: 802385

14 October 2026

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Cash flows from operating activities		
Net cash generated from operating activities	2,904,178	(2,893,301)
Cash flows from investing activities		
Interest Received	196,701	240,261
Purchase of fixtures, fittings and equipment	(32,154)	(13,577)
Profit/ (Loss) on disposal of assets	2,560	-
Net cash used in investing activities	167,107	226,684
Change in cash and cash equivalents in the reporting period	3,071,285	(2,666,617)
Cash and cash equivalents at 1 April	**5,680,859**	**8,347,476**
Cash and cash equivalents at 31 March	**8,752,144**	**5,680,859**

Reconciliation of net income to net cash flow from operating activities

	2026 £	2025 £
Net income for the reporting period	2,072,414	(1,242,918)
Depreciation charges	38,059	27,240
Interest received	(196,701)	(240,261)
(Increase) / decrease in debtors	(826,657)	1,009,742
Increase / (decrease) in creditors	1,817,063	(2,447,104)
Net cash provided by (used in) operating activities	**2,904,178**	**(2,893,301)**

Analysis of cash and cash equivalents

	2026 £	2025 £
Cash in hand	8,752,144	5,680,859
Total cash and cash equivalents	**8,752,144**	**5,680,859**

Analysis of changes in net debt

	2026 £	2025 £
Cash and cash equivalents brought forward	5,680,859	8,347,476
Cash flows	3,071,285	(2,666,617)
Total cash and cash equivalents	**8,752,144**	**5,680,859**

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

1. Accounting Policies

1.1 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 and are reported in £ sterling.

The British Paralympic Association 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 Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Income

All incoming resources are accounted for when the Association has entitlement, there is certainty of receipt and the amount is measurable. Income is deferred in respect of UK Lottery funding where the funding is over the 4 year cycle for the Games in order to match it to the expenditure profile. The specific bases used are as follows:

Donations and legacies
Comprises all incoming resources from grants, donations (both monetary and Value in Kind), legacies and membership subscriptions.

- Grants are recognised in the Statement of Financial Activities when received or when the conditions for receipt have been complied with.
- Donations and members' annual subscriptions are recognised when receivable.
- Donated facilities is included at the value to the Association where this can be quantified.

Charitable activities
Comprises income receivable from charitable trading.

Other trading
Comprises trading income from non-charitable trading, including sponsorship income from the BPA's commercial partners.

Investment income
Bank interest is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as services are supplied.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those associated with meeting the constitutional and statutory requirements of the Association and include the audit fees and costs linked to the strategic management of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly and others are apportioned on an appropriate basis – estimated usage.

1.4 Intangible assets and amortisation

Expenditure of a capital nature over £700 per item is capitalised at cost. Amortisation is provided on all intangible assets in order to write off their cost over their expected useful lives.

Amortisation is provided on the following basis:

Software	- 33% straight line

1.5 Tangible assets and depreciation

Expenditure of a capital nature over £700 per item is capitalised at cost. Depreciation is provided on all tangible assets in order to write off their cost over their expected useful lives.

Amortisation is provided on the following basis:

Office Equipment	- 25% straight line
Lease Improvements	- 25% straight line

1.6 Investments in Subsidiaries (the charity)

Investments in subsidiaries are recognised in the charity's balance sheet at original cost less any provision necessary for impairment to that cost.

1.7 Debtors

Trade and other debtors are measured at transaction price, less any impairment losses.

1.8 Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

1.9 Liabilities and provisions

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

Short term creditors are measured at the transaction price.

1.10 Financial Instruments

The Group 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.

1.11 Pensions

Pension costs represent payments to individual personal pension schemes of employees. Pension costs are charged to the Statement of Financial Activities in the period in which they are paid

1.12 Fund Accounting

The group's accounts are a consolidation of funds which are defined as follows:-

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

1.13 Basis of Consolidation

These financial statements consolidate the financial statements of the charitable company and its subsidiary undertakings, British Paralympic Enterprises Limited and British Paralympic Performance Services Limited on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions offered by Section 408 of the Companies Act 2006.

1.14 Going Concern

The financial statements of the charitable company and subsidiary companies have been prepared on the going concern basis and adequate cash resources will be available to cover the requirements for working capital and capital expenditure for at least the next twelve months. The Trustees are not aware of any other factors which could put into jeopardy the charitable company's or subsidiaries going concern status during or beyond this period.

1.15 Gift aid payments

Gift Aid payments are recognised when the charity's right to receive such payments from its trading subsidiaries is established by a cash distribution from distributable reserves.

1.16 Holiday Pay Accrual

A liability is recognised to the extent of any unused pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement accrued at the Balance Sheet date.

1.17 Foreign Currencies

The transactions of the charity denominated in foreign currencies are translated into sterling at the date of the transaction. Amounts receivable and payable in foreign currencies at the balance sheet date are translated at rates ruling at that date. The translation differences are included in the Statement of Financial Activities.

1.18 VAT

Income and expenditure is stated net of VAT to the extent that it is recoverable

2 Value in Kind Facilities and Services

Value in Kind facilities and services is included within incoming resources. Equivalent amounts within resources expended are accounted for in communications costs, legal costs, and planning, preparation and performance at Paralympic Games costs.

The total value of these goods and services is assessed at £1,164,666 (2025: £2,630,663).

3 Investment Income

All of the group's investment income arises from interest bearing deposit accounts, and short term deposits placed with HSBC.

4 Costs of Generating Funds

		Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
Fundraising costs		40,980	-	40,980	226,050
Communications costs		43,806	-	43,806	71,493
Salaries and National Insurance		574,938	-	574,938	558,322
Commercial support and activation		310,658	-	310,658	204,315
		970,382	-	970,382	1,060,180
Support costs	6	513,025	-	513,025	557,228
		1,483,407	-	1,483,407	1,617,408

In 2025, none of the costs of generating funds were restricted.

5 Direct Charitable Expenditure

		Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
Planning, preparation and performance at Paralympic Games		2,444,360	763,397	3,207,757	7,251,440
Activities to promote social change regarding disability		1,328,762	55,771	1,384,533	1,372,898
International representation		61,304	6,818	68,122	21,438
		3,834,426	825,986	4,660,412	8,645,776
Support costs	6	1,151,484	-	1,151,484	1,108,446
		4,985,910	825,986	5,811,896	9,754,222

In 2025, £1,764,363 of the Direct Charitable Activities were restricted.

6 Allocation of Support Costs

The Association's support costs are allocated on a basis consistent with the use of resources unless directly attributable to a particular activity as follows:

	Direct Charitable Expenditure						
	Games Expenditure	**Social Impact**	**Restricted**	**Total**	**Cost of Generating Funds**	**Total 2026**	**Total 2025**
Percentage splits relate to BPA's (the company) costs	**56%**	**24%**			**20%**		
	£	**£**	**£**	**£**	**£**	**£**	**£**
Insurance	34,681	14,583	-	49,264	12,657	61,921	50,555
Office Accommodation	162,342	68,265	-	230,607	59,248	289,855	279,785
Storage	6,595	2,773	-	9,368	2,407	11,775	29,521
Salaries and National Insurance	165,906	69,764	-	235,670	60,549	296,219	283,657
Finance	35,986	15,132	-	51,118	13,133	64,251	18,145
Administration	(972)	(409)	-	(1,381)	(355)	(1,736)	13,696
Governance costs	5,463	2,297	-	7,760	1,994	9,754	22,593
Travel and subsistence	10,522	4,425	-	14,947	3,840	18,787	20,313
IT Support and Internet Services	76,027	31,970	-	107,997	27,747	135,744	73,256
Audit Fees	17,144	7,209	-	24,353	6,257	30,610	29,941
Legal and Professional	179,893	118,814	-	298,707	293,927	592,634	731,934
Depreciation	16,442	6,914	-	23,356	6,001	29,357	15,873
HR/ Recruitment Expenditure	70,140	29,494	-	99,634	25,598	125,232	96,645
Other Expenditure	59	25	-	84	22	106	(242)
	780,228	371,256	-	1,151,484	513,025	1,664,509	1,665,674

7 Results From Trading Activities of Subsidiaries

The group consists of the parent undertaking, the British Paralympic Association, and its subsidiary undertakings, British Paralympic Enterprises Limited (BPE), British Paralympic Performance Services Limited (BPPS), and Paralympic World Cup Limited (PWC). BPE, BPPS, and PWC are wholly owned subsidiaries. PWC was dormant in this and the previous year.

Both British Paralympic Enterprises Limited and British Paralympic Performance Services Limited Gift Aid their taxable profits to the British Paralympic Association. All activities have been consolidated on a line by line basis.

British Paralympic Enterprises Limited

The Company's principal activity is sports administration and trading; a summary of the results of this subsidiary is shown below:

	2026 £	2025 £
Turnover	3,572,144	7,337,095
Direct Cost and Administrative Expenses	(1,347,800)	(2,979,978)
Operating Profit	2,224,344	4,357,117
Interest Receivable	48,826	69,316
Profit on Ordinary Activities after Taxation	2,273,170	4,426,433

The aggregate of the assets, liabilities and funds was:

	2026 £	2025 £
Assets	4,698,950	5,601,621
Liabilities	(2,425,778)	(1,175,186)
	2,273,172	4,426,435
Funds:		
Share Capital	2	2
Profit and Loss Account	2,273,170	4,426,433
	2,273,172	4,426,435

7 **Results From Trading Activities of Subsidiaries** (Continued)

British Paralympic Performance Services Limited

The Company's principal activity is to provide performance services to Paralympic athletes and their sports and/or disability organisations.

A summary of the results of this subsidiary is shown below:

	2026 £	2025 £
Income	749,080	1,459,135
Expenditure	(749,080)	(1,459,135)
Gross Profit	-	-
Administrative Expenses	(1,858)	(1,928)
Operating Result	(1,858)	(1,928)
Interest Receivable	1,858	1,928
Taxation on Surplus on Ordinary Activities	-	-
Profit on Ordinary Activities after Taxation	-	-

The aggregate of the assets, liabilities and funds was:

	2026 £	2025 £
Assets	104,647	304,580
Liabilities	(104,645)	(304,578)
	2	2
Funds:		
Share Capital	2	2
Profit and Loss Account	-	-
	2	2

8 Staff Costs, Directors' Remuneration and Trustees Reimbursed Expenses

None of the Trustees/directors received any emoluments in respect of their services to the Charity, (2025: £Nil). Six (2025: Six) Trustees/directors were reimbursed travel and subsistence expenses incurred in attending meetings and representing the Company, which in aggregate amounted to £2,945 (2025: £8,396).

	2026 £	2025 £
Gross Salaries	2,616,632	2,589,235
Employers' National Insurance	333,117	264,443
Pension - Defined Contribution	159,191	145,981
	3,108,940	2,999,659

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2026	2025
£60,001 - £70,000	3	3
£70,001 - £80,000	7	5
£80,001 - £90,000	2	2
£90,001 - £100,000	0	-
£100,001 - £110,000	4	3
£110,001 - £120,000	1	2
£120,001 - £130,000	-	-
£130,001 - £140,000	-	-
£140,001 - £150,000	-	-
£150,001 - £160,000	-	-
£160,001 - £170,000	-	-
£170,001 - £180,000	1	1
£180,001 - £190,000	-	-
	18	16

The key management personnel comprise six executive team members and the total remuneration, benefits and defined benefit pension contributions paid in the year was £733,548 (2025: £706,058).

The average number of employees during the year analysed by function was:

	2026 No.	2025 No.
Charitable Activities	39	40
Cost of Generating Funds	10	10
	49	50

9 NET MOVEMENT IN FUNDS

Net movement in funds is arrived at after charging:	2026 £	2025 £
Depreciation of tangible fixed assets	38,059	27,240
Foreign exchange loss	(1,370)	17,656
Auditors' remuneration	30,611	29,941

The consolidated Statement of Financial Activities is for the Group as a whole. The figures below are the equivalent figures for the Charity only, excluding other Group companies:

a. Charity only incoming resources for the year ended 31 March 2026 were £4,995,810 (2025: £1,261,238) excluding donations from subsidiaries.

b. Charity only net increase in funds for the year was £4,225,676 (2025: -£1,858,077).

10 TAXATION

No corporation tax is payable as the Association is a registered charity. A corporation tax liability of nil is included in the subsidiary accounts (2025: £ Nil).

11 TANGIBLE FIXED ASSETS

	Fixtures, Fittings and Equipment	
	Group	Company
Cost	£	£
At 1 April 2025	143,494	143,494
Additions	32,154	32,154
Disposals	(89,509)	(89,509)
At 31 March 2026	86,139	86,139
Depreciation		
At 1 April 2025	111,927	111,927
Charge for the Year	27,743	27,743
Eliminated on disposal	(86,949)	(86,949)
At 31 March 2026	52,721	52,721
Net Book Value		
At 31 March 2026	33,418	33,418
At 31 March 2025	31,567	31,567

All fixed assets of the company are used for charitable purposes.

12 INTANGIBLE FIXED ASSETS

	Group	Company
Cost	**£**	**£**
At 1 April 2025	404,777	182,580
Additions	-	-
Disposals	(6,482)	(6,482)
At 31 March 2026	398,295	176,098
Depreciation		
At 1 April 2025	394,461	180,967
Charge for the Year	10,316	1,613
Eliminated on disposal	(6,482)	(6,482)
At 31 March 2026	398,295	176,098
Net Book Value		
At 31 March 2026	-	-
At 31 March 2025	10,316	1,613

All fixed assets of the company are used for charitable purposes.

13 INVESTMENT IN SUBSIDIARIES

	Company 2026	Company 2025
	£	**£**
British Paralympic Enterprises Limited	2	2
British Paralympic Performance Services Limited	2	2
Paralympic World Cup	2	2
	6	6

The Association has three wholly owned subsidiaries, British Paralympic Enterprises Limited – company number 3008516, British Paralympic Performance Services Limited – company number 4577740, and Paralympic World Cup – company number 5362068. All companies were incorporated in Great Britain.

14 DEBTORS

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Amounts Due from Group Companies	-	-	-	263,181
Prepayments and Accrued Income	1,613,900	1,726,547	316,129	223,961
Sundry Debtors	-	162	-	162
Trade Debtors	978,145	38,679	68,545	34,479
	2,592,045	1,765,388	384,674	521,783

15 CREDITORS

	Group		Company	
	2026	2025	2026	2025
Amounts Falling Due Within One Year	£	£	£	£
Amounts due to group companies	-	-	249,949	2,754,231
Accruals and deferred income	2,880,362	1,408,008	349,939	194,521
Trade creditors	335,918	165,244	335,918	162,148
Other taxes and social security costs	192,995	18,960	192,994	18,960
	3,409,275	1,592,212	1,128,800	3,129,860
Movement on Deferred Grant Income				
At 1 April	56,935	75,479	24,094	-
Released to SOFA in the year	(56,935)	(75,479)	(24,094)	-
Deferred in the current period	117,651	56,935	16,682	24,094
	117,651	56,935	16,682	24,094

16 FINANCIAL INSTRUMENTS

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Financial assets that are debt instruments at amortised cost				
Debtors				
- Group balances	-	-	-	263,181
- Sundry debtors	-	162	-	162
- Trade debtors	978,145	38,679	68,545	34,479
Cash at bank and in hand	8,752,144	5,680,859	6,405,862	4,044,374
	9,730,289	5,719,700	6,474,407	4,342,196
Financial liabilities measured at amortised cost				
Creditors				
- Group balances	-	-	249,948	2,754,231
- Other creditors	528,913	184,204	528,913	181,108
	528,913	184,204	778,861	2,935,339

17 DISCLOSURE OF COMMITMENTS

Lease Payments

At the 31 March 2026 the amount of lease payments committed with respect to the rental of office space was £647,444 (2025: £905,441).

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Amounts due:				
not later than one year	257,997	257,997	257,997	257,997
later than one year and not later than five years	389,447	647,444	389,447	647,444
later than five years	-	-	-	-
	647,444	905,441	647,444	905,441

Lease payments recognised as expenses total £257,997 (2025: £257,997).

18 **RESTRICTED FUNDS**

	Balance 01-Apr 2025	Movement in Funds: Incoming Resources	Movement in Funds: Resources Expended	Transfers Between Funds	Balance 31-Mar-26
	£	£	£	£	£
UK Sport - IRIS	-	6,818	(6,818)	-	-
UK Sport – LA & Milan-Cortina Award	1	637,207	(637,208)	-	-
UK Sport - Athlete Network Recruitment	-	111,872	(111,872)	-	-
DSDT – Athlete Community Training	5,000	-	(5,000)	-	-
Goldman Sachs Gives Annual Giving Fund	-	3,000	(3,000)	-	-
Boshier Hinton - PACT Training	7,145	-	(7,145)	-	-
Legacy - Junior Paralympians	49,528	-	(11,318)	-	38,210
Thomas Pocklington Trust - Be the Change	-	25,000	(25,000)	-	-
Garfield Weston - Be the Change	-	80,000	(18,626)	-	61,374
Equal Play Delivery Project	-	2,000,000	-	-	2,000,000
	61,674	2,863,896	(825,986)	-	2,099,584

Funds expended on capital items are transferred to unrestricted funds once spent.

During the year:

- UK Sport provided the following awards:
  - a multi-year award to support education, preparation and athlete classification for the LA 2028 Summer Paralympic Games with a contribution to similar costs for the Milan-Cortina 2026 Winter Games.
  - a £112K award to support the development of the pathway into Paralympic sport.
  - A grant to support the BPA's engagement within the International Paralympic movement
- A grant totalling £3k to support the Paralympic Inspiration Programme, and for grassroots projects within the disabled community
- Two grants totalling £105,000 from the Thomas Pocklington Trust and Garfield Weston to support our Get Set to Be the Change programme, a campaign to positivity shift the attitudes of children and young people towards disability.
- A donation of £2m to fund for a creative project supporting the BPAs social impact strategy and encouraging commercial partnerships to make a difference.

19 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund Balances at 31 March 2026 are represented by:			
Fixed Assets	33,418	-	33,418
Current Assets	9,244,605	2,099,584	11,344,189
Current Liabilities	(3,409,275)	-	(3,409,275)
Total Net Assets	5,868,748	2,099,584	7,968,332

20 COMPARATIVE FIGURES FOR ALL FUNDS

The comparatives for both the Unrestricted and Restricted Funds in 2025 are as follows:

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund Balances at 31 March 2025 are represented by:			
Fixed Assets	41,883	-	41,883
Current Assets	7,384,573	61,674	7,446,247
Current Liabilities	(1,592,212)	-	(1,592,212)
Total Net Assets	5,834,244	61,674	5,895,918

21 RELATED PARTY TRANSACTIONS

The balance due by the British Paralympic Association to British Paralympic Enterprises at 31 March 2026 was £238,781 (2025: £2,754,231). The balance due by the British Paralympic Association to the Paralympic World Cup Limited at 31 March 2026 was £Nil (2025: £Nil). Amounts owed to the British Paralympic Association by the British Paralympic Performance Services Limited were £11,168 (2025: £263,181).

The British Paralympic Association has a joint venture company with the British Olympic Association, “2016 Crest Holding Limited” (2016CHL), a company limited by guarantee. The liability of each of the organisations is limited to £10. The company holds the rights to the crest that featured on the kit for the 2016 Rio Paralympic Games (and which has the potential to feature on future kit, depending on creative decisions). The activities of 2016CHL have not been consolidated. The balance owed to the British Paralympic Association by the British Olympic Association was £32,514 (2025: (£3,946)).

22 DONATIONS FROM TRUSTEES

The aggregate value of donations received from Trustees in the year was £Nil (2025: £Nil).

23 SHARE CAPITAL

The Company is limited by guarantee and has no share capital.

The 36 (2025: 35) voting members of the Company have undertaken to contribute an amount not exceeding £10 each to the assets of the Company in the event of it being wound up.

24 CONTROLLING PARTY

The Company is under the control of its voting members.