

**THE BRITISH PARALYMPIC ASSOCIATION**  
**(Limited by Guarantee)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
for the year ended  
**31 MARCH 2016**

**THE BRITISH PARALYMPIC ASSOCIATION**  
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**CONTENTS**

Legal and Administrative Information	1
Trustees' Report	2
Report of the Independent Auditors	17
Consolidated Statement of Financial Activities	19
Balance Sheets	20
Consolidated Statement of Cash Flows	21
Notes to the Consolidated Financial Statements	22 - 36

**THE BRITISH PARALYMPIC ASSOCIATION**  
**(Limited by Guarantee)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Charity name:</b>	The British Paralympic Association	
<i>also known as:</i>	ParalympicsGB BPA	
<b>Charity registration number:</b>	802385	
<b>Company registration number:</b>	02370578	
<b>Registered office</b>	60 Charlotte Street London W1T 2NU	
<b>Trustees and Directors</b>	Tim Reddish OBE Annamarie Phelps CBE Richard Callicott OBE David Hadfield Paul Masters Geoff Newton Emma Boggis Norman Brodie Greg Nugent	Chairman Vice Chair
<b>Chief Executive Officer</b>	Tim Hollingsworth	
<b>Company Secretary</b>	Elaine Battson	
<b>Auditors</b>	WMT 2nd Floor 45 Grosvenor Road St Albans Hertfordshire AL1 3AW	
<b>Bankers</b>	HSBC 21 High Street Purley Surrey CR8 2RW	
<b>Solicitors</b>	Hogan Lovells Atlantic House Holborn Viaduct London EC1A 2FG	
<b>Website address</b>	<a href="http://paralympics.org.uk">http://paralympics.org.uk</a>	

# **THE BRITISH PARALYMPIC ASSOCIATION**

**(Limited by Guarantee)**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016**

### **CHAIR'S MESSAGE**

I am delighted to introduce the 2015 – 2016 annual report and financial statements.

The third year of the summer Paralympic Games cycle is always one that mixes activity with preparation. The organisation is simultaneously gearing up for its prime strategic priority of leading and delivering a world class, 'best prepared' ParalympicsGB team at the Games the following year, whilst ensuring its other priorities are maintained and the wider Paralympic movement continues to be positively influenced, promoted and celebrated. Additionally the BPA has to turn its attention to consideration of future Games.

This can lead to both opportunity and some challenge as the organisation constantly has to juggle priorities, capacity and resource.

This was certainly the case in 2015-2016. Almost all activity could be viewed through the prism of the Rio 2016 Paralympic Summer Games. Substantial plans were finalised, including flight, accommodation and kit arrangements for a full delegation that could number close to 800. The BPA team carried out a total of seven reconnaissance visits to Rio de Janeiro, and a further four to the city of Belo Horizonte, our main pre-Games training camp location. Under the leadership of Chef de Mission Penny Briscoe MBE, a significant number of core delegation roles were identified and filled, with the vast majority either being taken up by BPA staff members or secondees and volunteers from partners within our sport and commercial landscape. We continued close liaison with the Organising Committee and with the British Embassy in Brazil.

Most importantly a total of 144 athlete slots for competition at the Rio Games were qualified through their incredible performances at World and European Championships in the year 2015-16. By the close of March 2016, 26 athletes had been nominated by their sports. On current projections the current team size is likely to be around 260.

Outside of that core responsibility, we started engagement with both Pyeongchang 2018 and Tokyo 2020 including reconnaissance visits to both cities and in particular a couple of significant visits to Japan where pre Games training bases were identified and positive relationships formed with the OCOG, Japanese Paralympic Committee and the Embassy.

Alongside this substantial focus on the ParalympicsGB team, we continued actively to support and promote our wider ambition and deliver against the BPA's vision "through sport, inspire a better world for disabled people." Whether it be the success of National Paralympic Day 2015, the continued growth of our Get Set education and Parasport online platforms, or ensuring we are engaged and influencing at the highest level of decision making both in the UK and internationally, the focus was always on promoting the inspirational impact of our athletes and the need to build still further on the incredible platform created by London 2012.

The year has also seen the BPA develop its most professional and ambitious marketing and fundraising campaign. Launched in January 2016, 'Supercharge ParalympicsGB' is a fantastic platform for our partners and the public to get behind the team, show their support and help raise the vital funds needed to pursue our ambitions not just for Rio but beyond.

The financial and operational challenges of the year were indisputable as we sought to manage the risks evident around Rio (for example the emergence of the Zika virus) and maximise our support for one of the largest and perhaps the most competitive ever ParalympicsGB teams. Successful recruitment against a new staffing structure was time consuming but has led to a strong and experienced delivery team in all areas.

I would like to thank the Board, CEO, Executive team and all the staff who contributed so much to our collective success. The coming year is full of excitement and expectation as we look ahead to the Games but also remains one with many challenges and risks. And with a decade of Games outside of Europe ahead of us we know that the need to raise funds and secure the public's support is greater than ever.



# **THE BRITISH PARALYMPIC ASSOCIATION**

**(Limited by Guarantee)**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016**

As Chairman, I enter my final year before stepping down. It has been a huge honour and privilege to lead the BPA at this time and I am proud of everything we have achieved. While the focus is on the team at the Games, we never lose sight of our wider ambition and higher purpose, and belief that the incredible performances of our athletes can "through sport, inspire a better world for disabled people".



**Tim Reddish OBE**

# **THE BRITISH PARALYMPIC ASSOCIATION**

## **(Limited by Guarantee)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016**

The Trustees present their annual report together with the audited financial statements for the year ended 31 March 2016.

This Trustees Report is a Directors Report as required by s417 of the Companies Act 2006.

#### **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 a General Meeting on 4 May 2016. (Copies available on the Company's website).

The development of the Association is the responsibility of the Board with advice from the National Paralympic Committee (NPC) (membership of the association). The management team under the CEO holds executive responsibility for implementing the policies and strategies approved by the Board.

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. Delegated authority also resides currently with a Qualification and Selection Panel, whilst other Board sub groups such as the Sport Advisory Group, International Relations Working Group, Development Committee, Classification Advisory Group, Awards and Protocols Committee and Commercial Deals Committee exist in an advisory capacity to the Board. A Remuneration Committee has been constituted post the year end.

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

The term of office for Directors is four years. However to ensure that the change of personnel on the Board is staggered, elections are held every two years. Four representatives will be elected for the Summer Quad (from end of one Summer Paralympic Games to the next and always including the Chair) and two will be elected two years after the end of the Summer Paralympic Games. Elections for the four places are not later than nine months after each Summer Paralympic Games, and for the two places not later than nine months after the winter Paralympic Games. Trustees are appointed at the election meeting and are done so by election after nomination from the membership.

Nominations of individuals proposed for election as Trustees and Directors have to 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, with the exception of the Chairman who may serve for a term of 8 years in such office, notwithstanding any prior period of office as a Director (provided that he/ she shall serve on the Board a term not exceeding 12 years).

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

- a) The Chairman;
- b) Five other individuals elected by the Voting Members.
- c) Up to four additional co-opted members appointed by the Board following an open recruitment procedure (this is following a skills assessment of the Board within two months of any election meeting)

As part of the BPA'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.

# **THE BRITISH PARALYMPIC ASSOCIATION**

**(Limited by Guarantee)**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016**

New Trustees are provided with an information pack of policies and procedures and meet with the Chairman and Chief Executive to receive details of the decision making process. Trustees are briefed by the Company Secretary (Currently the Director of Financial and Corporate Services) on their legal obligations under charity and company law, the content of the Articles of Association and the business plan. At the first Board meeting there is an opportunity to meet members of staff and all Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

### **OBJECTS, MISSION AND ACTIVITIES**

As is highlighted in the Achievements & Performance section below the BPA's primary focus in delivering the objects is inspirational. The performance of the British Paralympic team on the field of play at the Paralympic Games creates high profile, widely communicated evidence of what is possible for disabled people in relation to sporting activity. It showcases the sports themselves (eg someone with cerebral palsy may not have known about Boccia) but more importantly can inspire disabled people to think about taking the sport up and participating themselves. Both the BPA's National Paralympic Day and SportsFests activities are geared specifically to this object. Additionally the athletes' performances can drive both public and private funding into disability sport, not least in relation to the National Lottery investment of UK Sport, thereby increasing the provision of training facilities and equipment.

More widely the success of the ParalympicsGB team inspires greater understanding and appreciation of disability among society as a whole and challenges perceptions as to what is possible. The BPA's Get Set online platform is a key output in relation to educating young people in particular, but its positive influence on Government and media and the public as a whole can increase the benefit to the wider community.

The British Paralympic Association's Strategic Plan for the 2012-2017 period was published with exactly 100 days to go to the London 2012 Paralympic Games. Entitled "Maximising Momentum" it sought to present the organisation's vision, mission, values and priorities for the period leading into London and for the next four years through to Rio 2016.

In Maximising Momentum the organisation's vision is stated as "through sport, inspire a better world for disabled people".

The vision is driven by the BPA'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 of society as a whole and the way people individually think, feel and behave towards disabled people.

The British Paralympic Association mission through to 2017 is "To Make the UK the Leading Nation in Paralympic Sport":

- On the field of play
- In support of athletes
- In our advocacy and influence
- In promotion of the Movement
- In supporting the development of grassroots participation and a world class sporting system

Our vision and mission therefore fit within the objects set out in our Memorandum and Articles of Association:

- 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.

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

During the first few months of 2016, the BPA consulted widely on a new strategy for the 2016-2021 period, which will be launched prior to the Rio 2016 Paralympic Games. This will build on Maximising Momentum and continue to drive the BPA and its activity forward through to Tokyo 2020 and beyond.

### ACHIEVEMENTS AND PERFORMANCE

The year 2015-16 was characterised primarily by it being a crucial period for preparation for the Rio 2016 Summer Paralympic Games. It is the time when many plans are formed and decisions made about priorities and strategy that will ultimately impact positively on British athletes' performance and the engagement and inspiration that the nation draws from it.

This resulted in considerable time 'on the ground' in Brazil, both in Rio and in the city of Belo Horizonte, where ParalympicsGB's principal preparation base will be located. It also led to a real focus on relationship building and engagement with the Rio 2016 Organising Committee and other stakeholders in Brazil with whom the BPA need to interact positively to ensure success, including the critical relationship with the Embassy and Rio Consulate.

In addition the organisation has continued to fulfil its wider vision and sought ways to bring to life the inspirational power of the Paralympic movement and provide opportunities for disabled people in particular to engage in and enjoy sport in schools and communities across the country.

A significant focus has also been given to generating the resources required to deliver the ambitions set out in Maximising Momentum. A major new fundraising programme and campaign - Supercharge ParalympicsGB – which will create the opportunity for both the BPA itself and its commercial partners to fundraise, was devised and launched. The BPA also introduced a much more concerted focus on Philanthropy fundraising, recognising the positive impact that our wider charitable ambitions can have. All this new activity was achieved in addition to the BPA continuing to promote The National Lottery, which funds both specific activity undertaken in support of ParalympicsGB preparation, and more widely the training programmes of athletes through their National Governing Bodies.

Lastly the BPA gave considerable attention to its own processes and planning, with significant focus on the overall budget for Rio 2016 and beyond and on the staffing structure needed to deliver it.

The Maximising Momentum plan highlights five key Strategic Priorities for the organisation in its activity and delivery of its aims. The summary below outlines our achievements against the strategic priorities:

#### ***Strategic priority 1: To deliver the best prepared ParalympicsGB team to the summer and winter Paralympic Games***

The focus this year on the strategy for Rio 2016 was in continued pursuit of the belief that medals will be won and personal best performances achieved when all those involved 'thrive not just survive' in the unique environment of a summer Paralympic Games. This is particularly true for Rio where potentially up to 80% of the total team of athletes and support staff will have never competed at or attended an away summer Games and therefore will be encountering the challenges faced in this unique high pressure environment for the first time away from home soil.

This led to five key priorities being delivered in support of Strategic Priority 1:

- **Rio 2016 Recce Programme.** For the BPA to best understand the environment into which it will be leading an athlete cohort of some 260 and a total delegation of some 800 people it is vital that we spend sufficient time on the ground, which led to 13 trips in support of Test Events and sport specific preparation made by key members of the core team. This has led to a total of 11 recce visits in the year 2015/16 to Rio de Janeiro and also to Belo Horizonte, the city hosting the ParalympicsGB pre-Games holding camp,

# THE BRITISH PARALYMPIC ASSOCIATION

## (Limited by Guarantee)

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

and also other potential training centres around Brazil. The most significant visits in the year included a six strong delegation attending the Rio 2016 Chef de Mission Seminar in September 2015, and the 45 strong delegation of core staff and sport team leaders who visited Rio in March 2016. Additionally core staff spent time on the ground with the athletes and sports at test events and major competitions to best understand their needs at Games time.

- **International Engagement Strategy** As part of this time on the ground the BPA core team continued to develop strong positive working relationships with the Rio 2016 Organising Committee, Rio based Government and other decision making bodies and crucially the British Embassy and Consulate. The partnership with the Embassy not only ensures we are protecting our delegation during Games time but also seeks to maximise opportunity to promote British sport, business and culture during the Games, including developing plans for a major 'British House' during the Paralympics.
- **Selection and Development of the ParalympicsGB Core Staff Team.** A major task for 2015/16 was the selection and confirmation of circa 120 core roles that will support the athletes and their sport specific support teams travelling as part of ParalympicsGB. This includes all management roles for the Village team, Science & Medicine team and Communications team and wider operations and logistical support teams in Rio and also the Preparation Camp team in Belo Horizonte. A priority during the period was a focus on the development of the senior management team itself, using specific training programmes designed in partnership with Chimp Management Ltd and the BPA's commercial partner Deloitte. Alongside this the BPA implemented the first of two 'Team Development Programme' overnight workshops where the full staff team was brought together in Lilleshall to consider key challenges and priorities for Rio.
- **Qualification & Selection Criteria.** During the period the BPA finalised with each summer sport the criteria that would be included in their Qualification & Selection rules and documentation. This meant that every athlete could understand the parameters, and that as the selection process started to be realised in the following year, the BPA's Qualification & Selection Panel could have confidence in the decisions being made by each sport about which athletes to nominate.
- **Operational & Logistical Planning.** 2015/16 is potentially the most critical year in the cycle for planning of the delivery of ParalympicsGB into the Rio Games. Alongside detailed consideration of Sports Performance and Science & Medicine requirements, there was significant scoping, negotiation and ordering of a wide variety of logistical responsibilities – including flights, kit, hotel and other accommodation needs, athlete village fit out and delivery, and freight transportation needs. The BPA worked closely with the British Olympic Association in this period to maximise synergies with their own operations and delivery, and also with its key commercial partners in this area – adidas, ASOS (for formal and ceremony wear) and British Airways.

Alongside the Rio activity, the BPA also actively planned for future Games. In March it submitted its Performance Strategy and Business Case for the Tokyo 2020 cycle to UK Sport for consideration as part of their overall strategic responsibility for investment. This planning was supplemented and informed by three reces to Tokyo and other potential preparation camp cities in Japan, and one visit to South Korea ahead of the Pyeongchang 2018 Winter Paralympic Games.

#### ***Strategic Priority 2. To support the development of disability sport opportunities across the UK***

The BPA believes that the continued success of British Paralympic athletes on the field of play can inspire more disabled people to get involved in sport, and support the work of those organisations best placed to offer disability sport opportunities and training.



# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The most significant event of the year in relation to this was 'National Paralympic Day'. This one day event is designed to recreate the wonder of the London 2012 Paralympics and inspire and excite the public through the combination of world class competition and community participation activity. The event in 2015 built on the success of 2013 and 2014 and was once again supported primarily by the Spirit of 2012 Trust, as well as the BPA's commercial partners.

The main London event for National Paralympic Day 2015 was once again delivered in partnership with the London Legacy Development Corporation and the Greater London Authority. The sporting action on the Queen Elizabeth Olympic Park ran concurrently once more with the Liberty Arts Festival, the UK's largest disability arts event. The elite sport element took on a new level, with a world class swimming competition between Great Britain and the rest of the world followed by the IPC Para-Athletics Grand Prix Final in the Olympic Stadium. Both events were covered by Channel 4 and the BBC, with the athletics broadcast live.

Simultaneously the BPA worked to extend the inspiration of the day through three cities hosting 'Come & Try' sessions. Nottingham, Brighton and Plymouth took on the roadshows, and each city centre event was attended by medallists from London 2012 as well as representatives from the Sports.

In total, 26,000 people attended the National Paralympic Day celebrations, with 20,000 present on the Queen Elizabeth Olympic Park, with 12,500 spectating the swimming and athletics. The BPA's own social media campaign for the event also reached significant audiences with 60.8m hashtag impressions across all social media channels.

In surveys carried out around the day overall satisfaction with the event was very high with an average rating of 8.9 out of 10 and 97% said they found the sport enjoyable. 58% of attendees said the event gave them a more positive view of disabled people.

Alongside NPD, the BPA's Parasport website, which is sponsored by the BPA's commercial partner Deloitte and acts as a directory for disability sport, providing information and signposting interested individuals to clubs where they can be played, continued to grow in 2015/16 with 65,000 unique visitors to the site. Individuals contacting clubs through the website increased year on year by 25%, and the total number of sports clubs from across the UK registered was 2,662.

The BPA's commercial partnership with Sainsbury's has continued to support activity at grassroot levels through the ongoing successful implementation of a UK wide 'Active Kids for All' Diversity and Inclusion training programme for teachers in schools, delivered by the four Home Country Disability Sport Federations. The programme has now reached 7,796 teachers in England alone since it began in 2013.

### ***Strategic Priority 3. Inspirational impact of British athletes***

As the previous paragraphs suggest, Paralympic athletes are hugely inspirational to the British public and can help to drive change and challenge perceptions of disability. This impact is a major target of "Sporting Future: A New Strategy for an Active Nation" – the Government's plan, published in December 2015 and something that will shape and guide the BPA's future planning and strategy. The Prime Minister's foreword to that document states: *"We will be much bolder in harnessing the potential of sport for social good. In delivering this Strategy we will change sport funding so it is no longer merely about how many people take part, but rather how sport can have a meaningful and measurable impact on improving people's lives."*

A major example of how we are seeking to harness and drive that impact, is with Get Set, the BPA's education and youth engagement platform which it jointly owns and runs with the British Olympic Foundation. Based around the seven Paralympic and Olympic values, over 23,000 schools are now registered as users.

In addition to providing schools and teachers with materials and resources to use in everyday classroom activity, the Get Set programme is designed around some core delivery programmes to demonstrate the positive power of the Paralympics.

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

In 2015/16 this saw the development of two new programmes: "Get Set to be a Paralympic Champion" - run in conjunction with National Paralympic Day 2015, which offered schools an exciting way to shine a spotlight onto the Paralympic Movement and Values and win a film workshop with a Paralympian; and "Get Set For the Road to Rio" - an ongoing campaign to promote teamwork and healthy living including a special dedicated app to allow schoolchildren to measure their activity and chart and measure the distance they will have achieved.

A third new campaign introduced in 2015/16 is "Get Set for Community Action". Funded specifically by the BIG Lottery Fund, it is run jointly with the British Olympic Foundation and is designed to empower young people to make real changes within their community with activity which ranged from volunteering in a food bank to leading weekly keep fit classes for older people. Rewards include exclusive chances to win athlete visits, coaching sessions and tickets to sporting events. As of March 2016, the programme was targeting up to 2000 separate projects in communities across the UK, with 10,000 young people directly involved in the delivery of those projects to 50,000 participants in total.

In addition to schools based activity, the BPA's media team continued to focus on driving positive media coverage in the period building up to the Rio 2016 Paralympic Games.

Over the course of 2015/16 the BPA continued to grow its social and online media profile:

- 183,570k visitors to the BPA website
- 125k Followers on Twitter
- 148k likes (fans) on Facebook

### ***Strategic Priority 4. To influence thinking and advocate policy on behalf of the Paralympic movement, engaging decision makers in the UK and internationally.***

As the National Paralympic Committee for Great Britain and Northern Ireland, the BPA has a responsibility to promote and advocate the movement on behalf of its members in both domestic and international arenas.

In the UK, the key focus was on ensuring an appropriate level of engagement with strategic planning. The BPA submitted detailed responses to the DCMS in the build up to its new strategy for sport published in December 2015, including meetings with Ministers and officials. In addition the BPA actively engaged in the process set up by Sport England to determine its new strategy through to 2020.

The BPA continued to be represented on the Government's Paralympic Legacy Advisory Group, which is designed to ensure a sustainable legacy from the Games in all areas of Government policy. Briefing meetings were also held with the Minister for Disabled People and across the political spectrum in support of our collective ambitions as a Movement in the UK. Additionally in support of the BPA's wider vision, the BPA has engaged more actively in this period with disability rights groups and charities, including Disability Rights UK and Scope, and with other bodies well placed and able to deliver programmes in support of our vision, including the Home Nation Disability Sport Federations, National Disability Sport Organisations, and the Youth Sport Trust.

We have also been actively involved with UK Sport in shaping thinking around the high performance landscape and preparations for Rio 2016 in particular (but also in 2020), participating in UK Sport's Mission and Paralympic Investment Groups and driving that latter agenda through our own Paralympic Preparation Advisory Group.

A unique project that has emerged post London has been the ongoing development of the National Paralympic Heritage Trust. Created to "enlighten and inspire future generations by celebrating, cherishing and bringing the Paralympic heritage and its stories of human endeavour to life", the Trust is formed of four founder members of which BPA is one, and work is currently underway to collect, archive and exhibit permanently the unique heritage of Stoke Mandeville as the birthplace of the Paralympic movement. A key part of that is the 'Heritage Flame Celebration' that will happen on 2 September 2016 as part of the recognition by the global international community of Stoke Mandeville's place in its history.

# THE BRITISH PARALYMPIC ASSOCIATION

## (Limited by Guarantee)

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

Further international relations activity in this period was driven by attendance at the General Assemblies of the European Paralympic Committee in October 2015 and the International Paralympic Committee in November 2015 and at the Rio 2016 Chef de Mission Seminar in September 2015. A total of seven British representatives now sit on IPC Standing Committees, engaging and influencing on key issues shaping the movement worldwide.

We continued through the year to enjoy the active support of our Royal Patron the Earl of Wessex (who will be attending the Rio 2016 Paralympic Games), and of our other Patrons, Baroness Tanni Grey Thompson, Lord Chris Holmes, Clare Balding and athletics broadcaster Paul Dickenson.

#### ***Strategic Priority 5. To ensure the BPA is a high performing and robust organisation from London to Sochi, Rio and beyond.***

The period saw major changes to the BPA's staffing structure and resources, as we sought not only to be best placed for Rio but also for our future ambitions on and off the field of play. Two new Director Posts for Commercial and Communications were filled as was a new fundraising role around Philanthropy and there was a general review of HR policy including salaries for all employed staff.

The BPA Board and staff engaged actively in a formal programme plan process to ensure the timely and effective planning of activity and the early and appropriate identification of risk, the latter being subsequently highlighted in a Risk Register that is reviewed monthly by the Executive Team.

A major revision of the BPA's overall budget for the remaining period through to Rio 2016 was undertaken, resulting in efficiencies being effectively targeted and spend reduced without materially impacting on delivery. Additionally, external Audit processes, both mandatory and as required by grant funder UK Sport, were successfully rated green, and the BPA attained the Intermediate Level of the Safeguarding Standard in year, and the Preliminary Level of the Equality Standard for Sport shortly after the year end.

As indicated by the recruitment mentioned earlier, a big focus during 2015/16 was on revitalising income generation, as the challenge of competing on the field of play and maximising positive inspiration off it becomes ever more demanding. The BPA is proud to work with a large number of blue chip British businesses as its sponsor partners, as well as a host of major supporters, and is hugely appreciative of the funding it receives from the National Lottery directly via UK Sport, as well as that invested in Para-athletes via their National Governing Bodies. Furthermore we are seeking to drive income through a more concerted focus on Philanthropy and public fundraising – both of which are being targeted in 2016 through the BPA's new 'Supercharge' marketing and promotional campaign.

#### *Financial*

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 (effective 1 January 2015), applicable UK Accounting Standards and the Companies Act 2006. This is the first year the Company has presented its results under FRS 102 and the comparative financial information for the year ended 31 March 2015 has been restated and reconciled in the Financial Statements to the previously reported figures.

The financial 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.

During the year the British Paralympic Association working in collaboration with the British Olympic Association formed a new joint venture company, "2016 Crest Holding Limited", 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 will feature



# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

on the kit for the Rio Paralympic Games (and which has the potential to feature on future kit, depending on creative decisions).

The group's total Income for the year was £3,954,855 (2015: £3,402,617), an increase of 16%. Total expenditure was £3,874,084 (2015: 3,586,229), an increase of 8%. Net movement in funds for the year was an inflow of £80,771 (2015: outflow of £(183,612)). Strong financial control ensured that the company outperformed its planned for budgetary position. This was the third year in the current Paralympic cycle, with no Games in-year, and therefore represented a year of consolidation with considerable detailed operational and budget planning for the Summer Games in Rio, September 2016, with a view to securing a positive reserves position to take forward to the next cycle.

Strong sponsor relationships have continued with the BPA adding two more commercial partners to make the total twelve: adidas, ASOS, Allianz UK, BA, BP, BT, Deloitte, EDF Energy, Hogan Lovells, Mondelez International, Nissan UK and Sainsbury's. In total our commercial partners supported the BPA through sponsorship arrangements with BPE totalling £1,195,234 (2015: £1,141,204), and value in kind – donated goods and services - totalling goods and services is assessed at £676,230 (2015: £232,478). All partners are active in supporting the BPA's ambitions, including the development of marketing and fundraising activity around the 2016 Supercharge campaign.

UK Sport is committed to fund specific elements of the BPA's athlete preparation over the four year cycle with c£2.5M funding in total, including c£500,000 dedicated towards the management of classification within Paralympic sport in the UK. UK Sport grants recognised in the year totalled £668,583 (2015: £533,443).

The BPA is particularly grateful to the Cadbury Foundation, the Boshier Hinton Foundation, the Peter Harrison Foundation and the Spirit of 2012 Trust for their ongoing support over the past year, that has directly led to positive opportunities such as National Paralympic Day, the Paralympic Preparation Advisory Group and the Paralympic inspiration Programme (where future generation athletes are able to benefit from an experiential visit to the Paralympic Games). Grants received from foundations and grant makers totalled £681,100 (2015: £666,785).

The BPA values immensely all the support it receives from grant funders, commercial partners, trust and foundations, major donors and other individuals. It looks forward to continuing to develop those vital relationships through to Rio and beyond to ensure it meets its responsibilities and through that its wider charitable objectives. Income generated expended on charitable objectives totalled £2,959,206 (2015: £2,786,683), an increase of 6%, with expenditure on raising funds increasing to £914,878 (2015: £799,546), 14% which reflects the increased focus on fundraising.

### *British Paralympic Enterprises Limited*

This is a wholly-owned trading subsidiary of BPA and its principal activity is sports administration and trading. During the year, the company donated under Gift Aid its entire profit of £1,168,418 to BPA, its ultimate parent company. During the year, the company focused on the major sponsorship dealings surrounding the GB 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 and/or disability organisations. During the year the key strategy and focus for BPPS activities was on preparation strategies including the continued development and testing of the 2016 Preparation Camp in Belo Horizonte, Brazil and on senior management and team leader recesses to Rio de Janeiro and attendance at the Chef de Mission Seminar in September 2015.

### *Risk*

The Board continuously review business risk in all its operations and this has created a number of risk minimisation strategies in key areas, including active use of the BPA's Programme Planning tool to form active Risk Registers for both the organisation and the Rio 2016 Games project. These are then scheduled to be reviewed monthly by the Executive Team, with the organisation's Risk Register reviewed quarterly by the Finance and Audit Committee and bi-annually by the Board. The Charity has purchased indemnity insurance for its directors.

# THE BRITISH PARALYMPIC ASSOCIATION

## (Limited by Guarantee)

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The Risk Register indicates that the organisation faces particular challenge in the year ahead from a number of areas that can be summarised here as:

- Increased costs – specifically in relation to Rio 2016 planning and the ability to absorb new elements of its operational delivery including increased accommodation and transport requirements, in Village provision of equipment and services, the delivery of the 'British House' partnership with HMG and the Greater London Authority, and the emergence of specific health risks in Rio – notably the Zika virus;
- Variable income (and associated cashflow) – the cyclical nature of the BPA's activity means that income raised from fundraising activity in particular is likely to be raised towards the end of the Rio 'cycle' in the year of the Games, whereas much of the expenditure is fixed before then;
- Budget planning – the BPA is actively seeking to maximise impact and success in Rio 2016 whilst simultaneously seeking to insulate its business against the likely high costs associated with the next three summer and winter Games being in East Asia (Pyeongchang 2018, Tokyo 2020, Beijing 2022);
- Capacity and resource – the unique challenge of a summer Games means that all existing staff are heavily engaged in delivering the strategy and plan for the year. This is higher risk than normal given the expectations placed on the BPA and the ParalympicsGB team following the profile and success achieved at London 2012, and the unusually high number of staff who have not experienced an away summer Games before; and
- Distraction – where the organisation is involved in or engaged by activity that is not set against its strategic priorities or could lead to disproportionate resource being applied.

All the above are then listed in detail with mitigating factors identified to ensure the risk is properly and effectively managed over the period.

#### *How we pay Staff*

The British Paralympic Association 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 on delivery of the Strategy.

In June 2016 the Board constituted a Remuneration Committee, with the principal responsibilities being as follows:

- upon the recommendation of the Chair of Board, determine and agree the remuneration of the BPA's Chief Executive Officer;
- determine the policy for, and scope of, pay and pension arrangements for all staff;
- upon the recommendation of the CEO, endorse the remuneration of the BPA's Executive Team.

#### *Fundraising*

The British Paralympic Association is a member of the Fundraising Standards Board (FRSB) and is committed to following the highest fundraising standards and to being regulated by the FRSB.

In the year there have been:

- no failures to comply with the standard (2015: none).
- no complaints received by the charity about activities by the charity or by a person on behalf of the charity for the purpose of fund-raising (2015: none).

In both this and the previous year the Company did not engage the services of a professional fund-raiser or commercial participator to undertake any of its fundraising activities.

The Company 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 Institute of Fundraising,

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

published as the "Code of Fundraising Practice", and as an organisation is registered with the Information Commissioner.

### *Reserves*

The extremely cyclical nature of the charity's activities (where activity and expenditure both build towards a summer Paralympic Games) means that the level of reserves required varies through 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 (year four of the cycle) in which the Summer Paralympic Games takes place, whilst also managing the level of funds to a level appropriate to an organisation the size and scale of the BPA.

Total reserves at 31 March 2016 are £3,077,725 (2015: £2,996,954). The current level of free reserves is £3,052,443 (2015: £2,965,570), with £25,282 (2015: £31,384) carried forward to the next year as restricted funds, this representing unused grants recognised as income but not yet fully expended. No funds have been designated in the year (2015: £nil).

At the end of the cycle (31 March 2017) there is a policy of a reserve level equal to approximately 6 months of the charity's running expense. At the end of the financial year this reserve target was met, and exceeded. It is planned that the reserves carried forward to year four of the cycle will reduce significantly as Games related expenditure is incurred, but that this target will be met.

### PLANS FOR FUTURE PERIODS

Our continuing primary role is to select, prepare and manage the ParalympicsGB team at Summer and Winter Paralympic Games. The immediate focus is on preparing for the Rio 2016 Paralympic Summer Games whilst concurrently planning, engaging with and determining its ambition for Pyeongchang 2018 and Tokyo 2020. The BPA will use its experience, resources and unique multi-sport, disability specific expertise to support all summer and winter sports to produce their best when it counts and to maximise the opportunity for all athletes.

In addition we will continue to leverage the Paralympic brand and the inspiration of our athletes to inspire change, through supporting the promotion of disability sport opportunities at grassroots level and providing positive messaging in wider society to overcome perceptions and the way non-disabled people think, feel and behave towards disabled people. Specifically this will be through our programme of ParalympicsGB Carnivals held during Rio 2016 (supported by the Spirit of 2012 Trust) and the continued development of the National Paralympic Heritage Trust alongside our Get Set and Parasport online platforms.

The Paralympics movement is growing quickly in the UK and internationally and thanks to its own performance and activity, the heritage of Stoke Mandeville and especially the positive impact of London 2012, the BPA is positioned at its forefront. We are aiming to maintain our proud position as a top three Paralympic nation on the field of play while continuing to engage positively off it and maximise the promotion and development of opportunities for disabled people to engage with sport at all levels.

This means a complex and sophisticated approach to the delivery of a 'best prepared' team at future Paralympic Games and a considered and ambitious strategy for inspiring change off it, proving the positive link between athlete performance and wider perceptions of disability. The financial health of the BPA is vital and yet consistently challenged by the cyclical nature of its business and its ability to employ the best people, as well as deliver the best programmes for its member sports and athletes and the wider sporting and disability landscape. While robust plans are in place, including the Supercharge campaign for 2016, at the time of writing the BPA still has to fully secure income ahead of Rio 2016 to meet its expenditure plans in full and then be ready to plan confidently for the significant fixed costs of a series of future Games in Korea in 2018, Japan in 2020, and China in 2022.

# THE BRITISH PARALYMPIC ASSOCIATION

## (Limited by Guarantee)

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

It is therefore vital that the BPA continues to have robust financial programmes and management, including particular focus on commercial and other fundraising activities, and solid governance and management structures.

#### EQUALITY AND DIVERSITY

The British Paralympic Association is fully committed to the principles of equality of opportunity and is responsible for ensuring that no employees, Board members, volunteers, supporters, participants, job applicants or members (together "stakeholders") are unlawfully discriminated against because of grounds of age, gender, marital status, religious belief, sexual orientation, race, ethnicity, nationality or disability.

In May 2016 the Company achieved the Preliminary Level of the Equality Standard for Sport. The most recent monitoring data of both staff (all individuals on the payroll) and board members is set out below:

Ethnicity - Staff	White British 79%: White Irish 3%: Black/ Black British African 6%: Black/ Black British Other 3%: Prefer not to answer 9%
Ethnicity - Board	White British 100%
<b>TOTAL</b>	<b>White British 84%: White Irish 2%: Black/ Black British African 5%: Black/ Black British Other 2%: Prefer not to answer 7%</b>
Gender - Staff	Male 21%: Female 70%: Prefer not to answer 9%
Gender - Board	Male 78%: Female 22%
<b>TOTAL</b>	<b>Male 33%: Female 60%: Prefer not to answer 7%</b>
Pregnancy - Staff	6% pregnant
Pregnancy - Board	Nil
<b>TOTAL</b>	<b>5% pregnant</b>
Age - Staff	Mean 35
Age - Board	Mean 55
<b>TOTAL</b>	<b>Mean 39</b>
Disability - Staff	Yes 9%: No 76%: Prefer not to answer 15%
Disability - Board	Yes 11%: No 78%: Prefer not to answer 11%
<b>TOTAL</b>	<b>Yes 9%: No 76%: Prefer not to answer 15%</b>
Sexual orientation - Staff	Heterosexual 79%: Bisexual 6%: Homosexual 3%: Prefer not to answer 12%
Sexual orientation - Board	Heterosexual 67%: Prefer not to answer 33%
<b>TOTAL</b>	<b>Heterosexual 76%: Bisexual 5%: Homosexual 2%: Prefer not to answer 17%</b>
Marital Status - Staff	Married 33%: Single 27%: Cohabiting 25%: Prefer not to answer 15%
Marital Status - Board	Married 67%: Single 11%: Prefer not to answer 22%
<b>TOTAL</b>	<b>Married 40%: Single 24%: Cohabiting 20%: Prefer not to answer 16%</b>
Religion - Staff	Christian 46%: Agnostic 15%: Atheist 18%: Other 21%
Religion - Board	Christian 56%: Agnostic 11%: Atheist 11%: Other 22%
<b>TOTAL</b>	<b>Christian 48%: Agnostic 14%: Atheist 17%: Other 21%</b>



# **THE BRITISH PARALYMPIC ASSOCIATION**

**(Limited by Guarantee)**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016**

### **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 company.

### **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 in order 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.

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2016

### AUDITORS

In accordance with section 487(2) of the Companies Act 2006, a resolution proposing that WMT be re-appointed will be put to the Annual General Meeting.

By Order of the Board



.....  
Tim Reddish OBE  
Trustee

# **THE BRITISH PARALYMPIC ASSOCIATION**

**(Limited by Guarantee)**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE BRITISH PARALYMPIC ASSOCIATION**

We have audited the financial statements of British Paralympic Association for the year ended 31 March 2016 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and the related notes numbered 1 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the 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 auditors' 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.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Responsibilities of Trustees' set out on page 15, 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.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2016 and of the group's 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 and the Charities Act 2011.

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE BRITISH PARALYMPIC ASSOCIATION

### Opinion on other matter prescribed by Companies Act 2006

In our opinion the information given in the Trustees Annual Report for the financial year 31 March 2016 for which the financial statements are prepared, is consistent with the financial statements

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:-

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees 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 take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the Trustees' Annual Report.



Elizabeth Irvine (Senior Statutory Auditor)  
For and on behalf of WMT

5th September 2016

Chartered Accountants  
Statutory Auditor

2nd Floor  
45 Grosvenor Road  
St Albans  
Hertfordshire  
AL1 3AW

WMT is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

### INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
<b>Incoming Resources</b>					
<b>Income and endowments from:</b>					
Donations and legacies	2	613,977	2,025,913	2,639,890	2,049,823
Other trading activities		1,307,343	-	1,307,343	1,343,723
Investment income	4	7,622	-	7,622	9,071
<b>Total income</b>		<u>1,928,942</u>	<u>2,025,913</u>	<u>3,954,855</u>	<u>3,402,617</u>
<b>Expenditure on:</b>					
Raising funds	4	846,744	-	846,744	799,546
Charitable activities	5	1,151,148	1,876,192	3,027,340	2,786,683
<b>Total expenditure</b>		<u>1,997,892</u>	<u>1,876,192</u>	<u>3,874,084</u>	<u>3,586,229</u>
<b>Net income/ (expenditure)</b>		<u>(68,950)</u>	<u>149,721</u>	<u>80,771</u>	<u>(183,612)</u>
Transfers between funds	17	155,823	(155,823)	-	-
<b>Net movement in funds</b>	9	<u>86,873</u>	<u>(6,102)</u>	<u>80,771</u>	<u>(183,612)</u>
<b>Reconciliation of funds</b>					
Fund Balances Brought Forward at 1 April 2015		2,965,570	31,384	2,996,954	3,180,566
<b>Funds Balances Carried Forward at 31 March 2016</b>		<u>3,052,443</u>	<u>25,282</u>	<u>3,077,725</u>	<u>2,996,954</u>

# THE BRITISH PARALYMPIC ASSOCIATION

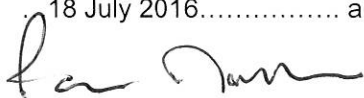
(Limited by Guarantee)

## BALANCE SHEETS AT 31 MARCH 2016

	Note	Group 2016 £	2015 £	Company 2016 £	2015 £
<b>FIXED ASSETS</b>					
Tangible	11	18,766	25,793	18,766	25,793
Investment in Subsidiaries	12	-	-	6	6
		<hr/>	<hr/>	<hr/>	<hr/>
		18,766	25,793	18,772	25,799
		<hr/>	<hr/>	<hr/>	<hr/>
<b>CURRENT ASSETS</b>					
Debtors	13	1,223,566	342,285	3,421,552	1,854,892
Cash at Bank and in Hand		2,922,430	3,845,234	803,080	1,461,771
		<hr/>	<hr/>	<hr/>	<hr/>
		4,145,996	4,187,519	4,224,632	3,316,663
<b>CREDITORS</b> – Amounts Falling Due Within One Year	14	(1,087,037)	(1,216,358)	(1,165,679)	(345,508)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		3,058,959	2,971,161	3,058,953	2,971,155
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		3,077,725	2,996,954	3,077,725	2,996,954
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>					
Restricted Income Funds	17	25,282	31,384	25,282	31,384
Unrestricted Funds		3,052,443	2,965,570	3,052,443	2,965,570
		<hr/>	<hr/>	<hr/>	<hr/>
Total Charity Funds	18	3,077,725	2,996,954	3,077,725	2,996,954
		<hr/>	<hr/>	<hr/>	<hr/>

Under the Companies Act 2006, s454, on a voluntary basis, the Trustees can amend these financial statements if they subsequently prove to be defective.

These Financial Statements were approved and authorised for issue by the Board of Trustees on 18 July 2016..... and signed on its behalf by:-



Paul Masters  
Trustee

Company Registration: 02370578  
Charity registration number: 802385

**THE BRITISH PARALYMPIC ASSOCIATION**  
**(Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
<b>Cash flows from operating activities</b>		
<i>Net cash provided by (used in) operating activities</i>	(920,121)	188,418
<b>Cash flows from investing activities</b>		
Interest	7,622	9,071
Purchase of fixtures, fittings and equipment	(10,305)	(3,945)
<i>Net cash provided by/ (used in) investing activities</i>	(2,683)	5,126
<i>Change in cash and cash equivalents in the reporting period</i>	(922,804)	193,544
Cash and cash equivalents at 1 April	3,845,234	3,651,690
<i>Cash and cash equivalents at 31 March</i>	2,922,430	3,845,234

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2016 £	2015 £
Net income/(expenditure) for the reporting period	80,771	(183,612)
Depreciation charges	17,332	32,673
Interest	(7,622)	(9,071)
(Increase)/ decrease in debtors	(881,281)	(11,054)
Increase/ (decrease) in creditors	(129,321)	359,482
	(920,121)	188,418

Cash and cash equivalents

	2016 £	2015 £
Total cash and cash equivalents	2,922,430	3,845,234

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 1 ACCOUNTING POLICIES

#### Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

There are no material key sources of estimation uncertainty that could have an impact on the financial statements

#### a) Statement on Public Benefit

The British Paralympic Association is a public benefit entity under the Financial Reporting Standard 102 (FRS 102).

#### b) Going Concern

The financial statements of the charity 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.

#### c) Basis of Accounting

The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

#### d) Fund accounting

The charity'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.

#### e) Incoming resources

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.

**THE BRITISH PARALYMPIC ASSOCIATION**  
**(Limited by Guarantee)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**e) Incoming resources (continued)**

- 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.

**f) Resources Expended**

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.

**g) Debtors, Cash at Bank and Creditors**

Debtors - short term debtors are measured at transaction price, less any impairment losses.

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

Creditors - short term creditors are measured at the transaction price.

**h) Financial Instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

Financial instruments are initially measured at transaction value. They are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SOFA.

# **THE BRITISH PARALYMPIC ASSOCIATION**

## **(Limited by Guarantee)**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

**i) 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.

**j) Tangible Fixed 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. The principal rate adopted is as follows:-

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

**k) 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.

**l) Pension**

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.

**m) 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.

**n) 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.

**o) VAT**

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

**p) Transition to FRS 102**

This is the first year that the company has presented its results under Financial Reporting Standard 102 (FRS 102) and the revised Charity Statement of Recommended Practice (effective 1 January 2015). FRS 102 requires the charity to recognise the contractual holiday entitlement accrued but not taken at the year end. This change in policy has resulted in the recognition of the liability at the date of transition. This amounted to £17,163. The following table provides a reconciliation of opening balances.

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### p) Transition to FRS 102 (Continued)

	Group		Company	
	Reserves 1 April 2014 £	Reserves 31 March 2015 £	Reserves 1 April 2014 £	Reserves 31 March 2015 £
Previously Reported Reserves	3,197,729	3,018,792	3,197,729	3,018,792
Holiday Pay Accrual	(17,163)	(21,838)	(17,163)	(21,838)
Restated Reserves	3,180,566	2,996,954	3,180,566	2,996,954

	Group £	Company £
Previously stated Deficit for the year to 31 March 2015	(178,937)	(178,937)
Holiday Pay Accrual	(4,675)	(4,675)
Restated Deficit for the year to 31 March 2015	(183,612)	(183,612)

### 2 DONATED FACILITIES AND SERVICES

Value in kind from commercial partners - Adidas, Deloitte, Hogan Lovells, the London Legacy Development Corporation, Mayor of London, and Physique Management Company Limited is included within incoming resources. Equivalent amounts within resources expended are accounted for in kit, consultancy, event costs, legal costs and support with Sports Science Medicine Equipment stock control system and management.

The total value of these goods and services is assessed at £676,230 (2015: £232,478).

### 3 INVESTMENT INCOME

All of the group's investment income arises from interest bearing deposit accounts.

### 4 COSTS OF GENERATING FUNDS

		Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Fund Raising & Publicity Expenses		120,257	-	120,257	114,756
Press, Publicity and Promotion		79,546	-	79,546	28,228
Salaries and National Insurance		395,961	-	395,961	265,363
Sponsor Search & Support		47,241	-	47,241	122,431
Trading Costs	7	32,664	-	32,664	85,269
		<hr/>	<hr/>	<hr/>	<hr/>
		675,669	-	675,669	616,047
Support costs	6	171,075	-	171,075	183,499
		<hr/>	<hr/>	<hr/>	<hr/>
		846,744	-	846,744	799,546
		<hr/>	<hr/>	<hr/>	<hr/>

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 5 DIRECT CHARITABLE EXPENDITURE

		Unrestricted Funds Games Expenditure £	Other Services £	Restricted funds £	Total 2016 £	Total 2015 £
Performance Services		-	-	1,450,557	1,450,557	1,527,141
Management and International Representation		-	369,120	-	369,120	397,427
Sochi Winter Paralympics 2014		-	-	-	-	27,676
Rio Summer Paralympics 2016		78,461	-	79,000	157,461	57,180
Future Games		24,340	-	-	24,340	16,320
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		102,801	369,120	1,529,557	2,001,478	2,025,744
Support costs	6	425,351	253,876	346,635	1,025,862	760,939
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		528,152	622,996	1,876,192	3,027,340	2,786,683
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>



# THE BRITISH PARALYMPIC ASSOCIATION

## (Limited by Guarantee)

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

#### 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:

	Games Expenditure	Direct Charitable Expenditure			Cost of Generating Funds 20%	Total 2016	Total 2015
		Other Services	Restricted	Total			
	50%	30%	£	£	£	£	£
Percentage splits relate to BPA's (the company) costs							
Insurance	16,185	9,711	-	25,896	6,474	32,370	29,906
Office Accommodation	100,586	60,352	-	160,938	40,235	201,173	161,924
Storage	8,365	5,019	-	13,384	3,346	16,730	22,090
Salaries and National Insurance	188,568	113,141	-	301,709	75,427	377,136	373,061
Printing and Stationery	3,264	1,958	-	5,222	1,306	6,528	7,351
Telephone, Fax and Postage	8,165	4,900	-	13,065	3,266	16,331	19,834
Governance costs	5,461	3,276	-	8,737	2,210	10,947	10,510
Other Travel and Meeting Expenses	19,795	11,877	-	31,672	7,918	39,590	5,905
IT Support and Internet Services	27,607	16,564	-	44,171	11,043	55,214	35,848
Audit Fees	4,516	2,709	-	7,225	2,411	9,636	10,372
Legal and Professional	8	4	346,635	346,647	4	346,651	175,019
Depreciation	8,666	5,200	-	13,866	3,466	17,332	32,673
HR/ Recruitment Expenditure	21,777	13,067	-	34,844	8,711	43,555	28,568
Other Expenditure	5,110	3,066	-	8,176	3,236	11,412	31,800
Staff Training	5,054	3,032	-	8,086	2,022	10,108	23,027
Recharges	-	-	-	-	-	-	(23,450)
	423,127	253,876	346,635	1,023,638	171,075	1,194,713	944,437

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 7 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

The financial 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:-

	2016 £	2015 £
Turnover	1,195,234	1,141,204
Direct Cost and Administrative Expenses	(32,006)	(85,269)
	<hr/>	<hr/>
Operating Profit	1,163,228	1,055,935
Interest Receivable	5,190	3,947
Tax on Profit on Ordinary Activities	-	-
	<hr/>	<hr/>
Profit on Ordinary Activities after Taxation	1,168,418	1,059,882
Gift Aid	(1,168,418)	(1,059,882)
	<hr/>	<hr/>
Profit on Ordinary Activities after Taxation	-	-
	<hr/>	<hr/>

The aggregate of the assets, liabilities and funds was:

	2016 £	2015 £
Assets	1,602,284	1,897,316
Liabilities	(1,602,282)	(1,897,314)
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>
Funds:		
Share Capital	2	2
Profit and Loss Account	-	-
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 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:

	2016 £	2015 £
Income	678,401	549,443
Expenditure	(557,757)	(533,443)
Gross Profit	120,644	16,000
Administrative Expenses	(1,288)	(5,267)
Operating Result	119,356	10,733
Interest Receivable	561	431
Taxation on Surplus on Ordinary Activities	-	-
Profit on Ordinary Activities after Taxation	119,917	11,164
Gift Aid	(119,917)	(11,164)
Result on Ordinary Activities after Taxation and Gift Aid	-	-

The aggregate of the assets, liabilities and funds was:-

	2016 £	2015 £
Assets	1,371,989	629,676
Liabilities	(1,371,987)	(629,674)
	2	2
Funds:-		
Share Capital	2	2
Profit and Loss Account	-	-
	2	2

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 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, (2015: £Nil). Four (2015: One) trustee/director was reimbursed travel and subsistence expenses incurred in attending meetings and representing the Company, which in aggregate amounted to £4,493 (2015: £3,815).

	2016 £	2015 £
Gross Salaries	1,220,016	1,116,213
Employers' National Insurance	117,477	122,836
Pension - Defined Contribution	129,728	102,263
	<hr/>	<hr/>
	1,467,221	1,341,312
	<hr/>	<hr/>

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:

	2016	2015
£60,001 - £70,000	1	1
£70,001 - £80,000	3	3
£100,001 - £110,000	-	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
	<hr/>	<hr/>
	5	5
	<hr/>	<hr/>

The key management personnel comprises the six executive team and the total remuneration, benefits and defined benefit pension contributions paid in the year was £472,845 (2015: £431,798).

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

	2016 £	2015 £
Charitable Activities	20	21
Cost of Generating Funds	10	7
	<hr/>	<hr/>
	30	28
	<hr/>	<hr/>

# THE BRITISH PARALYMPIC ASSOCIATION

## (Limited by Guarantee)

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

#### 9 NET MOVEMENT IN FUNDS

Net movement in funds is arrived at after charging:	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	17,332	32,673
Foreign exchange loss/ (gain)	(7,214)	-
Auditors remuneration	9,636	6,989
	<hr/>	<hr/>

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 2016 were £2,095,468 (2015 - £1,707,592) excluding donations from subsidiaries.
- b. Charity only net increase/ (decrease) in funds for the year were £80,771 (2015: £(183,612)).

#### 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 (2015: £ Nil).

#### 11 TANGIBLE FIXED ASSETS

	<b>Fixtures, Fittings and Equipment</b>	
<b>Cost</b>	<b>Group</b>	<b>Company</b>
	<b>£</b>	<b>£</b>
At 1 April 2015	171,169	171,169
Additions	10,304	10,304
Disposals	(-)	(-)
	<hr/>	<hr/>
At 31 March 2016	181,473	181,473
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2015	145,375	145,375
Charge for the Year	17,332	17,332
Disposals	(-)	(-)
	<hr/>	<hr/>
At 31 March 2016	162,707	162,707
	<hr/>	<hr/>
<b>Net Book Value</b>		
At 31 March 2016	18,766	18,766
	<hr/>	<hr/>
At 31 March 2015	25,793	25,793
	<hr/>	<hr/>

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

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 12 INVESTMENT IN SUBSIDIARIES

	Company 2016 £	Company 2015 £
British Paralympic Enterprises Limited	2	2
British Paralympic Performance Services Limited	2	2
Paralympic World Cup	2	2
	<hr/>	<hr/>
	6	6
	<hr/>	<hr/>

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.

### 13 DEBTORS

	Group		Company	
	2016 £	2015 £	2016 £	2015 £
Amounts Due from Group Companies	-	-	1,022,116	585,091
Prepayments and Accrued Income	914,002	231,671	805,003	143,005
Sundry Debtors	282,068	99,461	278,602	44,598
Other Taxes and Social Security Costs	27,496	11,153	27,496	11,153
Gift Aid Receivable from Group Companies	-	-	1,288,335	1,071,045
	<hr/>	<hr/>	<hr/>	<hr/>
	1,223,566	342,285	3,421,552	1,854,892
	<hr/>	<hr/>	<hr/>	<hr/>

### 14 CREDITORS

	Group		Company	
	2016 £	2015 £	2016 £	2015 £
<b>Amounts Falling Due Within One Year</b>				
Amounts Due to Group Companies	735	735	746,659	735
Accruals and Deferred Income	98,549	766,538	98,549	42,841
Deferred Grant Income	287,248	139,677	54,695	-
Other Creditors	670,829	278,660	236,100	271,184
Grants	29,676	30,748	29,676	30,748
Other Taxes and Social Security Costs	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,087,037	1,216,358	1,165,679	345,508
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Movement on Deferred Grant Income</b>				
At 1 April 2015	170,425	223,243	30,748	105,170
Released to SOFA in the year	(170,425)	(223,243)	(30,748)	(105,170)
Deferred in the current period	316,924	170,425	84,371	30,748
	<hr/>	<hr/>	<hr/>	<hr/>
	316,924	170,425	84,371	30,748
	<hr/>	<hr/>	<hr/>	<hr/>

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 15 FINANCIAL INSTRUMENTS

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Financial assets that are debt instruments at amortised cost				
Debtors				
- Group balances	-	-	1,022,116	585,091
- Sundry debtors	282,068	99,461	278,603	44,598
- Gift aid receivable from group companies	-	-	1,288,335	1,071,045
Cash at bank and in hand	2,922,431	3,845,234	803,080	1,461,771
	<u>3,204,499</u>	<u>3,944,695</u>	<u>3,392,134</u>	<u>3,162,505</u>
Financial liabilities measured at amortised cost				
Creditors				
- Group balances	735	735	746,659	735
- Other creditors	653,458	256,822	218,730	249,346
	<u>654,193</u>	<u>257,557</u>	<u>965,389</u>	<u>250,081</u>

### 16 DISCLOSURE OF COMMITMENTS

#### *Binding Commitments*

In the year the charity entered into agreements relating to the Rio 2016 Summer Paralympic Games and as a result at the year end the following amounts were committed:

- Accommodation - £180,775 (2015: £nil)
- Flights - £692,152 (2015: £nil)

In addition the charity was committed to expenditure under its Value in Kind arrangements with commercial partners, whereby the equivalent amount will be recognised with Incoming Resources. Under these arrangements the total value of kit and formal wear, consultancy, event costs, legal costs and support with Sports Science Medicine Equipment stock control system totals £2,146,552 (2015: £300,000).

The above does not include commitments funded by restricted grants.

#### *Lease Payments*

At the 31 March 2016 the total amount of lease payments committed with respect to the rental of office space totalled £161,890 (2015: £323,780).

# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 17 RESTRICTED FUNDS

	Balance 1 April 2015 £	Movement in Funds: Incoming Resources £	Resources Expended £	Transfers Between Funds £	Balance 31 March 2016 £
Boshier Hinton Foundation - grant	-	10,000	(1,076)	-	8,924
Cadbury Foudation - grant	-	49,015	(49,015)	-	-
Commercial Partners - value in kind	-	676,230	(676,230)	-	-
Peter Harrison Foundation - grant	31,384	33,000	(8,082)	(56,302)	-
Spirit of 2012 Trust - grants	-	589,085	(571,051)	(18,034)	-
UK Sport - grants	-	668,583	(570,738)	(81,487)	16,358
	<u>31,384</u>	<u>2,025,913</u>	<u>(1,876,192)</u>	<u>(155,823)</u>	<u>25,282</u>

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

Incoming resources received in the year related to the following activity:

- Boshier Hinton Foundation – grant for the Paralympic Inspiration Programme (PIP) in 2016. The balance at 31 March 2016 represents unused funds at the year end
- Cadbury Foudation – grant for Sportsfest activities coinciding with National Parlympic Day 2015
- Commercial Partners – value in kind as set out in Note 2, Donated Facilities and Services
- Peter Harrison Foundation (PHF) – grant to support the Paralympic Preparation Advisory Group. In the year the PHF agreed an award for the following year and as part of that process unrestricted the balance of the outstanding funds as at 31 March 2016.
- Spirit of 2012 Trust – grants to support National Paralympic Day 2015, ParalympicsGB Carnivals in 2016, and Get Set to be a Paralympic Champion. The transfer in the year reflects income accounted for in this year which related to expenditure accounted for as unrestricted in the previous year.
- UK Sport – grants for preparation for the Rio 2016 Summer Paralympic Games, Classification and International Relations. The balance at 31 March 2016 represents unused funds at the year end for the International Relations grant (the grantee being BPA). Unused funds for the other two grants are included in deferred income (the grantee being BPPS). The transfer in the year reflects income accounted for in this year which related to expenditure accounted for as unrestricted in previous years.

### 18 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund Balances at 31 March 2016 are represented by:			
Tangible Fixed Assets	18,766	-	18,766
Current Assets	4,120,714	25,282	4,145,996
Current Liabilities	(1,087,037)	-	(1,087,037)
<b>Total Net Assets</b>	<u>3,052,443</u>	<u>25,282</u>	<u>3,077,725</u>



# THE BRITISH PARALYMPIC ASSOCIATION

(Limited by Guarantee)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 19 COMPARATIVE FIGURES FOR ALL FUNDS

The comparatives for both the Unrestricted and Restricted Funds in 2015 are as follows:

	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total 2015 £
<b>Incoming Resources</b>			
<b>Income and endowments from:</b>			
Donations and legacies	787,751	1,262,072	2,049,823
Other trading activities	1,327,723	16,000	1,343,723
Investment income	8,640	431	9,071
	<hr/>	<hr/>	<hr/>
<b>Total income</b>	2,124,114	1,278,503	3,402,617
	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>			
Raising funds	799,546	-	799,546
Charitable activities	1,489,038	1,297,645	2,786,683
	<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>	2,288,584	1,297,645	3,586,229
	<hr/>	<hr/>	<hr/>
<b>Net income/ (expenditure)</b>	(164,470)	(19,142)	(183,612)
	<hr/>	<hr/>	<hr/>
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>	(164,470)	(19,142)	(183,612)
	<hr/>	<hr/>	<hr/>
<b>Reconciliation of funds</b>			
Fund Balances Brought Forward at 1 April 2015	3,130,040	50,526	3,180,566
	<hr/>	<hr/>	<hr/>
<b>Funds Balances Carried Forward at 31 March 2016</b>	2,965,570	31,384	2,996,954
	<hr/>	<hr/>	<hr/>

### 20 RELATED PARTY TRANSACTIONS

The balance due from the British Paralympic Association to British Paralympic Enterprises at 31 March 2016, after taking account of gift aid receivable, was £745,923 (2015: £(1,175,606)). The balance due to the British Paralympic Association from British Paralympic Performance Services Limited at 31 March 2016 was £1,018,651 (2015: £480,531).

# **THE BRITISH PARALYMPIC ASSOCIATION**

**(Limited by Guarantee)**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

During the year the British Paralympic Association working in collaboration with the British Olympic Association formed a new joint venture company, "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 will feature on s going to be on the kit for the 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.

### **21 FUNDS RECEIVED AS AN AGENT**

The Company acted as an agent on behalf of Sainsbury's Supermarkets Limited "Active Kids" programme. Funds held at 1 April 2015 were £3,698 (2014: £11,094), and funds receivable in the year totalled £200,000 (2015: £200,000) which was matched by funds disbursed of £203,698 (2015: £207,396) to the four Disability Sports Federations of England, Scotland, Northern Ireland and Wales. As at the 31 March 2016 all funds had been disbursed.

### **22 DONATIONS FROM TRUSTEES**

The aggregate value of donations received from Trustees in the year was £nil (2015: £nil).

### **23 SHARE CAPITAL**

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

The 33 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.