

“I was really poorly and in a low and desperate place. Teresa from Walking With The Wounded is the most amazing, warm and driven person. She saved me. She turned it around and I’m very, very glad that she did.”

Hear Obi’s story in this year’s Annual Report 2019

Annual Report 2019

Includes Report & Accounts
for year ended 31 December 2019

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37-year-old Obi served as a Rifleman and Unit Medic in 2 RIFLES Battalion for seven years from 2007 – 2014. He was deployed to Kosovo in 2008 and Afghanistan in 2009 where he witnessed many good friends and colleagues being injured and killed. During his second tour of Afghanistan in 2014, Obi suffered frostbite and nerve damage to his fingers and was discharged on medical grounds. After leaving the Army, Obi's PTSD was triggered at a former colleague's funeral. He became totally withdrawn, suicidal at times and used alcohol to self-medicate.



Above: Obi and his case worker Teresa under Humber bridge.

By 2018, tormented by feelings of guilt, blame and self-doubt, Obi had hit rock bottom. He got into trouble with the police for a non-violent offence and was referred to Project Nova for help. His case worker, Teresa, started a social media campaign when she found out that Obi's family had no presents or food for Christmas. The response from the public was phenomenal and an outpouring of compassion and goodwill from the people of Yorkshire and beyond turned his life around.

"I thought it was going to be the worst Christmas ever but it turned out to be the best. I want to thank Teresa at Walking With The Wounded and everyone who donated

for their support – I really didn't think anyone cared. I was so wrong."

Obi is currently receiving help for his PTSD with TILS (the NHS Veterans' Mental Health service) and is responding extremely well to treatment. Teresa helped him access free vocational training and he now has a job working in security. His wife is due to finish her nursing training next year and Obi aims to complete another qualification in Close Protection. The family are now able to look to the future.

Obi joined Teresa on a walk in December as part of the Walking Home For Christmas campaign to help raise awareness and to tell other veterans not to give up, to get support, and to get in touch with Walking With The Wounded.



Chairman of the Board of Trustees

2019 has been another year of growth for Walking With The Wounded, despite the difficult macro conditions which were clearly felt in the military Charity sector.

Having now been in the Chair for a little over a year, I have seen up close the work the staff are doing and I feel very confident that the services we are providing are needed in a sector that is often accused of being overcrowded.

There are clearly challenges within the sector. We have seen a number of the larger charities not only close business areas, but make significant redundancies to their staff while running significant deficits. This highlights a more muted support for the sector from the public as wars drift out of people's memories, but I suspect it also reflects the need for change in the way the sector is operating. Care is increasingly provided in the community and it is crucial we reach out to find those who require support. Some of those we are helping are socially isolated and will never ring for support or click on the 'Contact Us' button. As an organisation we must not rest on our laurels. We need to keep evolving in how we provide care and how we ensure successful outcomes to the people we support.

In 2020 we were looking forward to celebrating our 10th Year Anniversary. It was to be an opportunity to reflect on our achievements over

the last decade and to continue to focus on raising much needed funds to sustain the work we are doing. This was at the forefront of the aims of myself and my fellow trustees. But the COVID-19 pandemic has required us to adapt as an organisation to the short-term needs of our beneficiaries and the pressures of fundraising. I am delighted by how the team has reacted to both issues and the Charity remains active and present. For us, 2021 will now be the year where we acknowledge what we have achieved to date, with a belated 10 + 1 celebration. I look forward to sharing more about that in a year's time.

Finally, I would like to thank those who join me on the board for their commitment to our veterans, and thank those who work tirelessly day after day for Walking With The Wounded to provide the first rate care they do.

A handwritten signature in black ink that reads "Dick Turpin". The signature is fluid and cursive, with a large initial 'D' and a trailing flourish.

Dick Turpin



Our key values



1

Client first

It's why we do this;
'to support those who served'.

2

Collaboration

We will collaborate across teams, the sector and the ex-forces community – nationally and internationally – to lead in the development and delivery of services provided to those who have served.

3

Respect

We understand that respect must be earned and not taken as a given. We recognise that everyone at the charity has something to contribute.

4

Empowerment

We are all empowered to deliver the very best for those we support and encouraged to think big, demonstrating best practice across the sector.

5

Integrity

We strive to always be honest and have a moral compass, to ourselves, those we work alongside, and our clients.

WALKING WITH THE WOUNDED 2019

OUR YEAR IN NUMBERS

MENTAL HEALTH SUPPORT



330 VETERANS

36 FAMILY MEMBERS

EARLY INTERVENTION LOCAL SUPPORT

IN AN AVERAGE OF **5** WORKING DAYS
AVERAGE **7** MILES TO THERAPY

LIFE OF INDEPENDENCE THROUGH EMPLOYMENT



298
VETERANS INTO EMPLOYMENT



1,400
OVERNIGHT STAYS
TRAINING HUB HOUSE



BENEFICIARIES SUPPORTED
1,875 +28% vs 2018

OVER
4000

SUPPORT SESSIONS
TO VETERANS AND FAMILIES



**COLLABORATED
WITH OVER 200
ORGANISATIONS**

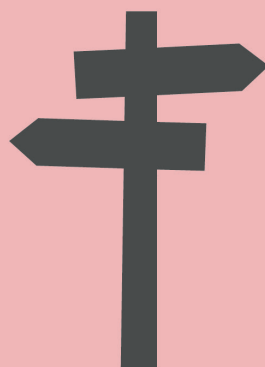
WORKED WITH



**POLICE
CUSTODY
SUITES**

19 POLICE FORCES

46 FAMILY MEMBERS
SUPPORTED BY 2
FAMILY SUPPORT WORKERS



STRATEGIC PATHWAYS

36 ENQUIRIES
20 BIDS SUPPORTED
174 ORGANISATIONS
CONTACTED



CEO

The key to success is impact, impact on our beneficiaries and their families.

Too often charities raise a flag on the amount of money they have raised, but if that money is spent with limited effect, what was the point? For Walking With the Wounded, outcomes are the key. Within our five Core Values, which lie at the heart of our philosophy, the first and most important is 'Client First'. This means that at the heart of everything we do, across the whole organisation, the individuals we are supporting come first. It is not about our brand, or the 'walks', or media coverage; it is about those men and women who need our help.

Measuring success is often difficult. We are working with many individuals with multiple complex needs and success to us is for them to regain their independence, to be able to function in their lives without assistance from State or Charity. In 2019, we supported 1,875 individuals through our programmes, both veterans and family members. Around 112 individuals were supported through 2 of our programmes, 36 in 3 programmes and 4 in 4 programmes. This illustrates the depth of care we can provide. We provided 546 employment and training opportunities, with 224 paid employment outcomes, 325 went through our mental health programme, and 996 individuals were supported by Project Nova, our innovative and life-changing programme in partnership with the RFEA.

In 2019, we also expanded our services. Increasingly we have seen our work focus on a more complex cohort of veterans as a result of the success of our work with Project Nova. This expertise around care coordination and linking beneficiaries to a plethora of partner organisations, has led to us being awarded funding by the Armed Forces Covenant Fund Trust (AFCFT) to launch a two year pilot in the

North of England, providing support to veterans with serious stress and their families and carers.


The Northern Care Coordination Partnership is already showing significant results and, we expect to be able to integrate this longer term into other areas of our work.

We also received funding from the AFCFT to help oversee its new £10m programme supporting the mental wellbeing of veterans, with a particular focus in the north of England, the heartlands of our programmes, but also in Scotland and Northern Ireland, two regions we are looking to expand further into next year.

As we have headed into 2020, many of our plans had to go on hold as we reacted to coronavirus. Our principal priority was to maintain continuity of our services to our cohort of beneficiaries, many of whom were already isolated. We were able to adapt quickly and have been successful in delivering all our programmes remotely, not only supporting those we were already caring for, but being able to take on new clients as well. From a revenue perspective, fundraising events have been impacted, but due to strong strategic funding relationships we have been able to maintain our income. The outlook for 2020 remains positive. We have learnt much and as an organisation we are stronger.

A handwritten signature in black ink, appearing to read 'Ed Parker', with a stylized flourish at the end.

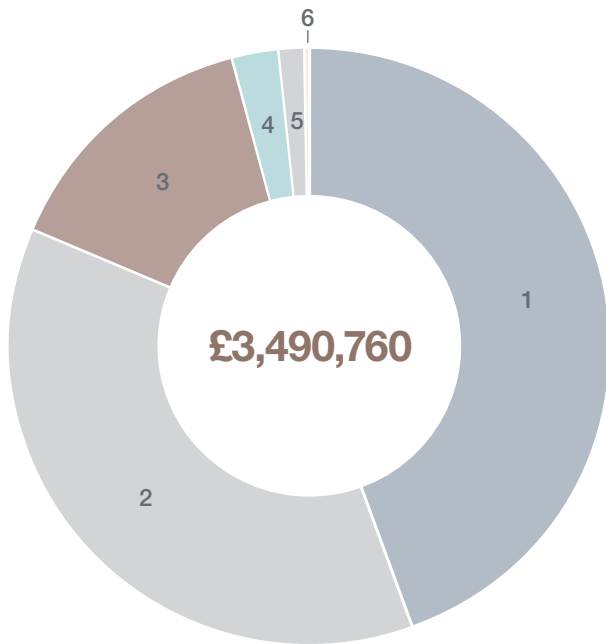
Edward Parker



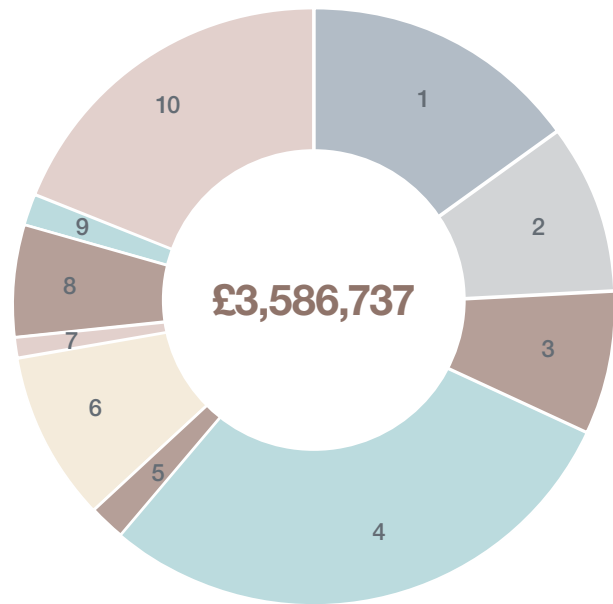
“By far, out of all the charity services I tried to get help from, WWTW were the most helpful, most consistent and most approachable. I have seen other therapists in the past and it felt so rigid, it was like a grey area and that they had no understanding of the Military or what I had seen and been through. With my Click Therapist I did not have to explain how I felt.”

Walking With The Wounded beneficiary

Income



Expenditure



How we raised and spent your money

- 1 - Donations £1,555,219
 - 2 - Statutory £1,293,949
 - 3 - Events and Volunteer Fundraising £500,788
 - 4 - Sponsorship £91,000
 - 5 - Other income £47,872
 - 6 - Investments £1,932
- Total £3,490,760

- 1 - Employment £538,035
 - 2 - Mental Health £337,044
 - 3 - Wellbeing £271,002
 - 4 - Project Nova £1,052,353
 - 5 - Project Nova - Regroup £70,956
 - 6 - Regional and Community Services £321,169
 - 7 - Raising Awareness and improving access £46,366
 - 8 - Northern Care Coordination Partnership £221,223
 - 9 - Expeditions £58,395
 - 10 - Fundraising £670,194
- Total £3,586,737

Key Highlights 2019

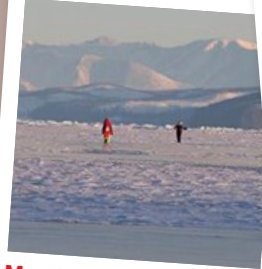
Community Fundraising Highlights



February Civilians took on the military at the Crux Boxing Ball



March Jack Bruce attempted to set a new Guinness World Record for the greatest distance skied



March Rachel Forbes took part in the Mongol 100 race



May Theo Lavelle, aged 7, climbed Snowdon



May Annalise Kerr took part in the Everest Marathon

Event Highlights



January BBC Lifeline Appeal



April Horsmonden Cycle



April London Marathon



May Cumbrian Challenge



September Great North Run



September Cumbria golf day at Ulverston Golf Club



November NFL Digital Prize Draw at Wembley

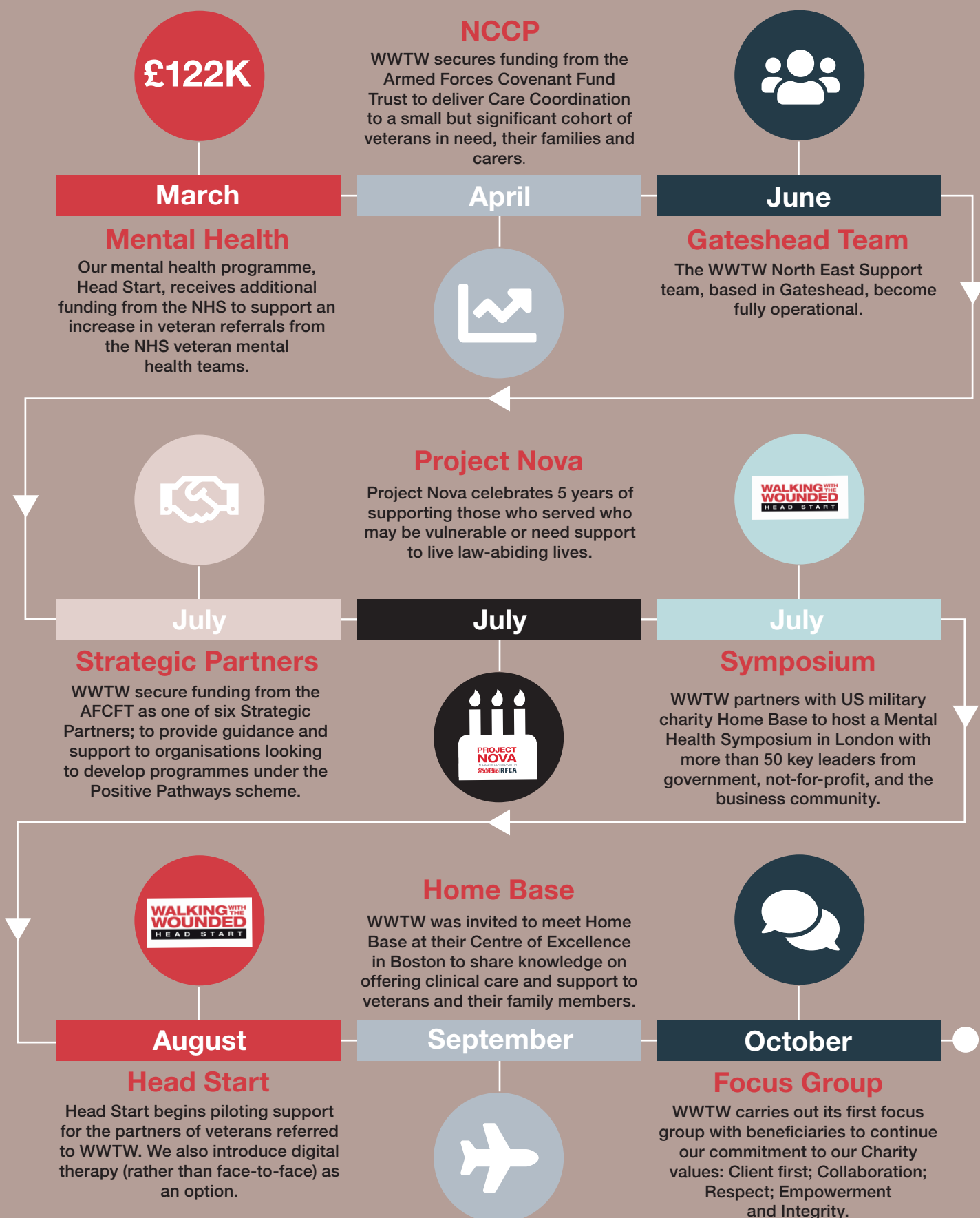


November CEO sleepout



December Walking Home For Christmas

Operational Highlights



“Mentally, I was on the floor when I was referred to WWTW. My Employment Advisor picked me up and changed my life 100 percent. He is worth his weight in gold.”

Walking With The Wounded beneficiary





Operational Report

Every year, thousands of servicemen and woman undergo military training; building cohesive teams, spending days, weeks and years working, training and fighting together.

However, when military personnel leave the Forces and transition into civilian life, they can sometimes feel isolated and experience feelings of loss. Our service delivery team has grown organically in response to the demand we see from those ex-servicemen and women, their families and carers in our communities, who have struggled with their transition. In 2019 we supported 1,875 complex veterans; an increase of 28% on 2018. We also saw a significant increase on those presenting with multiple support needs.

We offer targeted and collaborative support programmes for veterans, encompassing employment, housing, mental health and wellbeing, and support within the criminal justice system (CJS). Our strategy is to align our services to compliment the NHS and local councils to strengthen our collective delivery. In July we were given the opportunity by the Armed Forces Covenant Fund Trust (AFCFT) to truly pilot and evaluate this collaborative way of working in the North East and North West through the Northern Care Coordination Partnership (NCCP). If successful, the model could be replicated across the UK. The service is aimed at those veterans who have found the route to care to look complex and often inaccessible. By providing an integrated support care coordination (SCC) service, the NCCP will ensure these individuals are provided the breadth of care they need, as well as providing support to their families and carers. NCCP will be an impactful and crucial service to a small cohort, which is highly 'in need'.

Our Gateshead team are now fully operational with an Individual Placement Support (IPS) Employment Advisor & a Family Support Worker. The team are integrated within Gateshead Council whilst our offices are renovated, which has enabled close collaboration with local services, and in particular AFOS (Armed Forces Outreach Service).

In Manchester, our Hub continues to be central to Greater Manchester Combined Authorities' veteran strategy. We transitioned 18 veterans through our training house, into the community and employment.

We continue to work in partnership with the NHS on both our Employment and our Mental Health (Head Start) programmes. This year we have piloted support for spouses and therapy delivered online through our Head Start programme. This has shown very promising results. Crucially, we have improved our client follow-ups at 6 and 12 months after they have completed therapy, in order to evaluate how our clients are coping. By continuing to deliver IPS employment support to those NHS veterans' mental health teams in which we are based, we are seeing strong results by tackling mental wellbeing and unemployment hand in hand.

Within Project Nova, where we work in close partnership with the RFEA – The Forces Employment Charity, we launched Regroup in Lincoln in October. Its purpose is to provide a whole CJS pathway service for veterans who are about to enter or exit the criminal justice process in partnership with Care After Combat.

In the summer, we received funding from the AFCFT to become one of their seven Strategic Pathways partners. As a partner, we provide support, guidance and mentoring to the many organisations who may wish to apply for Positive Pathways grants. The Positive Pathways Programme will fund projects that develop and run activities that support the mental health and wellbeing of ex-forces personnel.

Collaboration in the third sector is an absolute necessity. Charities cannot work effectively if they work independently; we need partners and experts to deliver expertise. The key is to be able to spot the right opportunities, have a clear focus and knowledge-share. Only then can we form a deeper understanding of how we can best support our cohort going forward.

Fergus Williams
Director of Operations



Integration and Collaboration

Since the British Armed Forces began their draw down from Afghanistan and Iraq in 2012, the casualty figures have reassuringly dropped. But, as we move further from conflict, the public consciousness of our Armed Forces needs has dropped as well, which is not unexpected. However, the need for support has not diminished, rather it has changed from supporting those with physical injuries to those who need mental and social support.

Our experience during 2019 has been one of increased referrals and more complex cases. Veterans are still asking in increasing numbers for mental health and social support. Of the 1,875 veterans we support during the year, the vast majority were asking for support in these areas. Our Mental Health Programme, Head Start, supported 98% more veterans during 2019 which underlines the shift in need and demonstrates that the need is still there.

Within Walking With The Wounded our organisational values of Client First and Collaboration remains at the heart of everything we do, and as such during 2019 we strengthened our relationship further with the NHS (National Health Service). Our Individual Placement Support Programme (IPS) is embedded within the NHS; our Mental Health programme is in part commissioned by the NHS; and our Care Coordination programmes (Project Nova and the NCCP) also delivered principally in partnership with the NHS. Most importantly, the NHS remains one of our closest delivery partners and we continue to learn from them whilst influencing their delivery of care for veterans. This mutual partnership has allowed for closer integration and a clearer pathway of care for veterans, who often comment that accessing third sector and NHS support is complex and confusing. We believe our programmes provide better and more resilient outcomes for clients and their families, which is a thing to celebrate.


A developing theme across the sector is Social Prescription – empowering people, in our case veterans and their families, to access non-clinical pathways to promote better wellbeing, healthy living and reduce social isolation.

The Armed Forces charitable sector received some welcome funding and a nudge to focus on this developing model of care from the Armed Forces Covenant Fund Trust when they announced their Positive Pathway programme. This funding has encouraged charities both large and small to collaborate and co-design activities on a local level. Smaller local charities are so valuable to the sector as they can access pockets of veterans that national charities struggle to support, and we as national charities should - and in our case are - supporting them with governance, best practice and a wider national prospective.

On a wider scale, there is an increasing emphasis on disciplined evidenced-based approach to service delivery. The Forces In Mind Trust Research Centre at Anglia Ruskin University is a valuable resource. We have used this centre and our own service evaluation report from Kings College London to enhance our delivery methodology. For us this process has more clearly articulated the need for today's veteran, it has improved our ability to meet that need and the outcomes achieved by the Walking With The Wounded team.

The sector is working much better together; better informed, more collaboration, further integration which is leading to better outcomes for all charities and their clients.

Fergus Williams
Director of Operations



“I don’t know where I’d be now if it hadn’t have been for WWTW. Things weren’t going well for me but they pulled out all the stops to ensure that I got the qualification I needed to start a new career after my Army career had finished.”

Walking With The Wounded beneficiary



Fundraising Report

None of the achievements and outcomes shared in this Annual Review would have been possible without the support and donations from the public, volunteers, gifts in wills, events, trusts and foundations, and corporates across the UK. As a donor, you can be assured that we comply with the regulatory standards for fundraising.

Our Fundraising and Communications strategy not only helps raise funds, with 86p in every £1 raised going to fund veteran support, but it also highlights the skills and talent that veterans bring to their communities. Promoting our values of Client First, Collaboration, Respect, Empowerment and Integrity to counter the stigma that all veterans are 'mad, bad, or sad'.

Our flagship events – the Cumbrian Challenge and Walking Home For Christmas – see thousands of friends, families and colleagues from schools, communities and corporates walking to raise funds and demonstrate their support of the veteran community.

One of the core elements of our fundraising – and an area of continued growth – is through our corporate partnerships. Organisations are raising crucial funds for WWTW and providing training and employment opportunities to our veterans. A partnership with WWTW will help evidence your corporate social responsibility and offer potential saving in staff recruitment and retention costs. In addition, our community and challenge events help build team skills, social awareness, staff morale and improved community engagement.

One example has been our partnership with CEO Sleep Out, which has not only raised funds but crucially provided us with a platform to raise awareness of veteran challenges and discuss

corporate support and veteran recruitment with company directors across the North East and North West.

Since WWTW was established 10 years ago, we have supported 8,864 veterans and we are now recognised as a leader in our sector. The outcomes from our NHS England and Armed Forces Covenant Trust Fund grants will help steer statutory and Charity services for veterans and their families for years to come.

It is with great pride and excitement that we look forward to 2020, our 10th Year Anniversary. Providing a springboard for new partnerships and funding that will provide opportunities and support to improve the lives and employability of veterans and their families.

If you have been part of our journey so far, we thank you. My invitation to you – and those who are new to the work of WWTW – is to be part of our next 10 years.

A handwritten signature in black ink, appearing to read 'Joel Oxberry'.

Joel Oxberry
Corporate Sponsorship & Development Manager

Trustees' Report

Charitable Objectives

The Objectives of the Charity are:

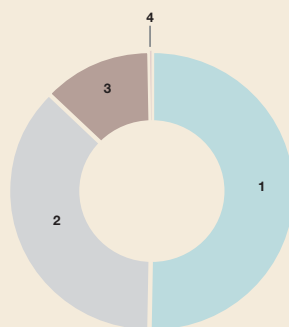
1. To provide resettlement assistance and relief of financial and other charitable needs for personnel who are leaving or have left the Armed Forces, in particular, but not exclusively, those who have been wounded whilst serving, including, but without limitation, by providing funding for education and training to assist them in finding work and jobs and to attain the skills required to obtain and retain work outside the Armed Forces.
2. To provide relief of financial and other charitable needs for the dependants of such persons.
3. The promotion of social inclusion of current and former service personnel, in particular but without limitation of the UK, who are excluded from society or parts of society as a result of being wounded whilst serving, in particular by:
 - a. promoting knowledge and raising awareness of
 - i. their capabilities notwithstanding their injuries and
 - ii. the special health, financial, educational, social and employment problems faced by them; and
 - b. providing them with opportunities to build capacity by participating in expeditions and other activities to relieve their needs and to assist them to integrate into society.

COVID-19 Impact

Since the end of our 2019 financial year on 31st December, much has happened. The COVID-19 pandemic placed an immediate requirement on many charities, like Walking With The Wounded, to support the NHS in its fight against the virus, and the option to close up shop and furlough staff was not one we were able to, or wanted to, take. Our services were required, and we needed to be part of the solution. Concurrent to this, we saw the fundraising landscape change radically. The NCVO estimated in quarter one alone £4bn of revenue was lost by the Third Sector.

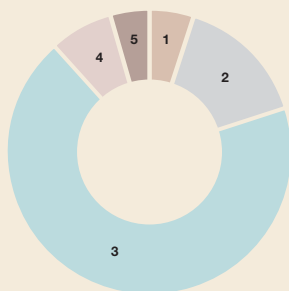
For WWTW, we estimated that £600,000+ of revenue from events such as the Cumbrian Challenge and Marathon des Sables was postponed, at the very least. From a cash flow perspective, this had a significant effect. Bearing in mind our strategic need to build reserves, the financial impact caused by COVID-19 has needed critical attention.

The trustees are delighted to be able to report, by way of an update to our 2019 year end, that actions taken by the board of trustees and management of the Charity have ensured that Walking With The Wounded has a positive outlook for 2020 and, a recent test of the Charity's 'going concern' status was



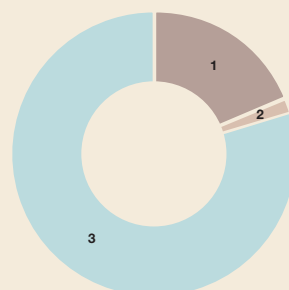
Revenue

- 1 Donations & Fundraising** £1,758,515
- 2 Statutory** £1,293,949
- 3 Trading** £436,364
- 4 Investment** £1,932



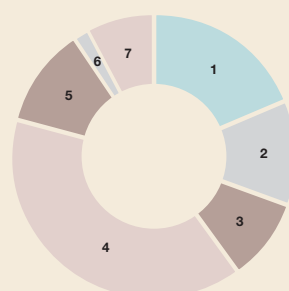
Donations & Fundraising breakdown

- 1 Individuals** £89,651
- 2 Corporates** £262,643
- 3 Trusts & Foundations** £1,202,925
- 4 Community Fundraising** £129,501
- 5 3rd Party Events** £73,795



Expenditure breakdown

- 1 Raising Funds** £670,194
- 2 Expeditions** £58,395
- 3 Programme Delivery** £2,858,148



Breakdown by Programme

- 1 Employment** £538,035
- 2 Mental Health** £337,044
- 3 Wellbeing** £271,002
- 4 Project Nova** £1,123,309
- 5 Regional and Community Services** £321,169
- 6 Raising awareness and improving access** £46,366
- 7 Northern Care Coordination Partnership (NCCP)** £221,223

strongly supported by the trustees. This was achieved by securing short-term statutory funding, ensuring continuity alongside NHS England's specialist veteran services. We were also able to work with our other strategic funder, The Armed Forces Covenant Fund Trust, to accelerate grant timings to ease cash flow constraints, as well as unrestricting previously restricted funds. It is also important to note that as a Charity we do not rely on a high proportion of our income from public donations in the way many major military charities do. This is undoubtedly the area most sensitive to impact from the pandemic.

As with fundraising, COVID-19 has been challenging from an operational perspective. Our cohort of clients are isolated and vulnerable, so the imposition of social distancing and the lock down placed increasing stress on them. The trustees have been incredibly pleased by how our front line staff reacted and adapted, and our outcomes and impact has been consistent despite all our services needing to be delivered digitally and by phone. The learning from this period will allow us to develop a more balanced mixture of face to face and remote services in the future, saving the Charity both costs and time, and so with the same resource base we will be able to increase our capacity and support a greater number of men and women who have served and their family members. Amid this pandemic it is reassuring to note WWTW has just been awarded four new contracts for HIS (High Intensity Service) with the NHS which commence in September 2020.

As we head out of this period of lockdown, we are very happy to report the Charity is in good health.

Financial Review

In 2019, the Charity reports an overall deficit albeit slightly increasing its unrestricted reserves. The strategy continues to focus on building reserves over the medium term. In 2019 WWTW raised £3,490,760 (2018- £3,540,087), of this £2,916,543 (2018- £2,906,243) was used directly on charitable activities. At the year-end the Charity holds funds of £186,103 (2018- £282,020). The income for the Charity, after all expenses, results in a net deficit of £95,977 (2018 – surplus £18,950). In achieving this result the Charity acknowledges the support received from its partners, especially the NHS and RFEA.

The financial outlook for 2020 looks positive in a challenging environment. The Board expects to see the Charity continue to increase the reach and engagement of its programmes to be able to impact on a larger number of beneficiaries, and to increase reserves.

Reserves Policy

The reserves policy for WWTW addresses two issues. First, the Charity holds a minimum of three months administrative expenditure to ensure that current liabilities are capable of being met. Secondly, the Charity holds six months of operational expenditure to cover the staff costs of those delivering the internally managed programmes. Monthly meetings are held by the management team to review WWTW's finances and income and expenditure for the period. The Board of Trustees reviews the appropriate level of Reserves on a regular basis, and considers that target reserves are £672,720 (2018- £645,000). The Board expects that target reserves will fluctuate with the level of activity.

At 31st December, the Charity had reserves of £186,103 (2018 - £282,020) of which £38,038 (2018 - £23,516) are free reserves and £148,065 (2018 - £258,564) restricted reserves, all of which

relate to expenditure on projects and it is appropriate these restricted funds count towards target reserves.

The Board of Trustees' intention is to make a surplus in 2020 and achieve the target level of reserves in the short to medium term.

Fundraising

Walking With The Wounded complies with the Fundraising Regulators standards and has committed to treat all donors in a legal, open, honest and respectful way. Vulnerable people are protected by ensuring the adherence to these standards. No agencies were employed in 2019 to raise funds from the public. There were no formal complaints relating to fundraising in 2019. The General Data Protection Regulations were successfully implemented in May 2018.

Walking With The Wounded generates funds from three core streams; Voluntary Income, Trusts & Foundations and Statutory Income. Furthermore, the Charity recognises that to create a sustainable entity which operates in the best long-term interests of their beneficiaries, a strategic aim must be to strike a balance between each of the income streams such that they do not become overly reliant upon any one source of funds.

Voluntary income: This source of funding is where an individual, groups of individuals or an organisation has made a conscious decision to donate, sponsor or participate in raising funds to support the Charity. Voluntary income is underpinned by our own events such as the Cumbrian Challenge and Walking Home For Christmas, however, it also encompasses income generated from corporate UK, major donors, schools and community fundraising.

Trusts and Foundations: This relates to income generated from grant giving Trusts & Foundations whose aim, via their own criteria and objectives, support those who sit within WWTW's objectives. Funding is usually restricted for a specific purpose, however, it can also be unrestricted and utilised as the Charity sees fit at any given time. The Charity regularly applies for funds from Trusts & Foundations, who focus on both ex military personnel as well as those who focus on wider aspects of society.

Statutory Income: This relates to income received from the public purse in return for delivering a service to a statutory body such as an NHS Foundation Trust or related entity. This has seen a significant increase in 2019 due to increased success in the partnership with the NHSE resulting in multi-year contracts.

The approach to fundraising is one of "Raise and Sustain", recognising that multi-year funding provides a greater degree of income certainty to ensure the continued delivery of our programmes, whilst mitigating risk to future commitments of service delivery. We seek to develop long term relationships with both grant giving trusts, major donors as well as via our corporate and contract partners.

Risk Management

The Board of Trustees accept that in managing the Charity and delivering its services there is an inherent level of risk. To manage the risk, the trustees have established procedures and a system of review to ensure that the level of risk is acceptable and that the controls are working. The day-to-day management of the Charity's risk management process lies with the senior management team who are responsible for implementing risk management policies. Additionally, they identify and evaluate any significant risks which the Charity may face and make

recommendations to the Board.

The risks are reviewed by the Board at each meeting and actions initiated to mitigate the risk.

Through the development of the Charity's strategies and plans, the risks relating to each of the objectives are assessed and reviewed periodically by the Board.

The Board considers the following to be the main risks for Walking With The Wounded, and consider the following actions mitigate the risks

1. Failure to achieve funding levels required. The Charity is focused on building reserves over the short to medium term to ensure that all its programmes can operate for a minimum of six months. Should no further funding be achieved, the Board believes six months is an appropriate amount of time for the Operations team to ensure those beneficiaries which are within the WWTW programmes can be provided with the necessary support that they require.
2. Vulnerability of WWTW beneficiaries. The Charity acknowledges that a number of its beneficiaries are highly vulnerable, and are at risk on occasions to themselves and others. Within all our programmes we have detailed procedures and practices to ensure beneficiaries are managed in the most sympathetic and appropriate manner, and third parties are plainly aware of any risks which exist.
3. Breakdown of key strategic relationships. The Charity has a number of key strategic relationships, which are vital for the successful delivery of our programmes. We ensure there are regular management meetings between all key parties to ensure transparency and understanding in order to avoid any uncertainty and loss in confidence of all partners.
4. A member of an expedition team being killed or injured. By the nature of WWTW's expeditions, there is an inherent physical risk to those taking part. The expedition management team go to considerable lengths to identify all risks which exist in and around the expedition, mitigate them where possible, and have procedures in place to react accordingly should an accident take place.
5. Reputational risk from adverse publicity. WWTW has a strong media profile, and the trustees are aware of the impact of negative news surrounding the Charity. The Communications Team has a thorough crisis management process and ensures at all time the media is clearly briefed and provided accurate and timely information.

Structure, governance and management

Walking With The Wounded is a Charity which operates as a company limited by guarantee, Charity number 1153497 and is governed by its Memorandum and Articles of Association. During 2018, the Charity registered with the Office of the Scottish Charity Regulator, no. SC047760. The Charity wholly owns Walking With The Wounded Trading Limited, registered at Companies House, no. 8612989.

Darryl Eales resigned as trustee on the 11th September 2019; the Charity and the board are very grateful for his contribution since 2016.

As of 31st December 2019, the Board membership was as follows:

Dick Turpin (Trustee and Chairman of the Board)

Dick served with the Royal Regiment of Fusiliers and 7th Gurkha Rifles, between 1975 and 1988. He left the Army in 1988 to pursue a career in the financial sector. He retired at the end of 2018 as a Partner of Artemis Investment Management LLP, who were the lead sponsor of the 2011 North Pole expedition and Balmoral Challenge in 2017.

Professor Neil Greenberg (Trustee)

BM, BSc, MMedSc, FHEA, MFMLM, DOccMed, MEWI, FCMI, MFFLM, MD, FRCPsych

Professor Greenberg is a Consultant Psychiatrist at King's College London. Neil served in the United Kingdom Armed Forces for more than 23 years and deployed to numerous hostile environments including Afghanistan and Iraq. He is also the Chair of the Royal College of Psychiatrists' (RCP) Special Interest Group in Occupational Psychiatry and is the College's Lead for military and veterans' health.

James Hibbert (Trustee)

James set up bespoke tailoring business Dress2Kill 15 years ago having previously worked for Austin Reed. James launched 'The Q Club' and The Great Retail Revival Foundation.

Flora McLean (Trustee)

Flora is a Partner in the structured and asset finance team at Freshfield Bruckhaus Deringer LLP in London. Flora's husband served in the British Army.

Emma Peters (Trustee)

Emma served in the Army as a lawyer between 1992 and 2009 including service in Northern Ireland and the Balkans. She is now a Circuit Judge (appointed 2016). She began her judicial career as a part-time legal chairman of the tribunal dealing with War Pensions and Armed Forces Compensation Scheme appeals. In 2010 she was appointed as an Assistant Judge Advocate General and then in 2012 as a Recorder of the Crown Court.

William Medicott (Trustee)

William Medicott is a qualified ACA. He was formerly the Finance Director ITV plc's Broadcasting and Online business. He is a Director of the ITV Pension Scheme and several other charities.

Guy Disney (Trustee)

Guy served with the Light Dragoons and was wounded in Afghanistan in 2009 after being hit by a rocket propelled grenade resulting in having his right leg amputated below the knee. Guy was one of the team who skied to the North Pole 2011, the Charity's first endeavour to show the remarkable determination and courage of our servicemen and women. Guy now works for The Royal Foundation.

Damian Beeley (Trustee)

Damian is a Partner at Haggie Partners, a leading financial PR and corporate communications consultancy in the City of London. Having begun his career in the City in 1990, he was then a financial journalist in Asia from 1994 to 1998. Since then he has been advising companies and individuals on public relations and media engagement. Damian joined the board on 7th December 2017.

Susan Walton (Trustee)

Susan is a Senior Finance and Media Executive and was appointed a trustee on 6th December 2018. She has over 20 years of experience in global top-tier investment banks and most recently Founder and former Executive Chairman of Capx the economic and political digital media channel. Susan was educated at Harvard University and London Business School.

Louise Kavanagh (Trustee)

Louise is a qualified accountant (ACMA, CGMA), and works for Network Rail as a Finance Director. As well as financial management, Louise has a diverse range of experience, including business strategy and planning, commercial and supplier management, and organisational change delivery. Louise joined Walking With The Wounded as a trustee in December 2019, having previously been a trustee for the Charter Quality Institute.

Luke D'Arcy (Trustee)

Luke has over 25 years experience in advertising and marketing. He is UK President Momentum Worldwide, a leading global experiential agency and is a Harvard Business School alumni. Luke previously worked at Virgin as Partnership Director of their Formula 1 team. Since 31 December 2019 there have been no changes to the Board.

The Board meets once a quarter with the executive management team to oversee the operations of the Charity and to formulate and instigate the strategy and policy. The Board has two sub-committees, one focusing on the operational side of the Charity and the management of the programmes, while another oversees the remuneration of staff. The trustees have approved the funding requirement for all internally managed programmes.

The annually approved budget details the funding requirement of each programme and this is reviewed quarterly at Board meetings. The trustees review the activities and the support given to those who have served. Much of the work of the Charity is in collaboration with partners. When selecting such partners, the trustees are particularly interested in building capacity which will ensure the funding leads to long term solutions and establishing multi- year support to provide financial certainty for the beneficiaries.

The Charity ensures the funds go directly to those who need to benefit and are not provided for funding of the administrative costs. Further detail of the disbursements committed during the year can be found in Note 5. The Board, with the Remuneration Committee recommending to the Board, sets the salary of the Chief Executive at an appropriate level. The sub-committee ensures levels of remuneration are similar to other charities operating in the same area and with revenues that are comparable to Walking With The Wounded.

Edward Parker, the Chief Executive, is responsible for the remuneration of the executive management, and this is ratified annually by the Board of Trustees. The total remuneration for the executive management team can be seen in Note 6. The executive management consists of the Chief Executive, Director of Operations, Director of Fundraising, Head of Finance, Deputy Operations Director and Head of Central Services. Together, this group manages the Charity's affairs on a day to day basis, and ensures reporting to the Board and statutory bodies meets the necessary standards required. Edward Parker (CEO) and Fergus Williams (Director of Operations) are Directors of WWTW Trading Limited.

Public benefit

The trustees confirm that in planning their activities for the year, they have had due regard to the Charity Commission's guidance on public benefit and there is clear benefit reflected in the programmes run by the Charity.

Statement of Trustees Responsibilities

The trustees (who are also Directors of Walking With The

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. 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.

Provision of information to auditors

In so far as the trustees are aware:

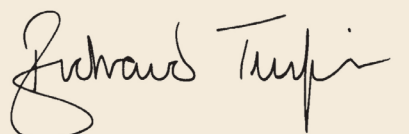
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Appointment of Auditors

Saffery Champness LLP have expressed their willingness to continue in office.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The Trustees' Report was approved by the Board and signed on their behalf.



Dick Turpin
22nd July 2020

Independent auditor's report to the members

Opinion

We have audited the financial statements of Walking With The Wounded for the year ended 31 December 2019 which comprise the consolidated statement of financial activities, the balance sheets, the statement of cash flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as of 31 December 2019 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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' Annual Report which includes the Directors' Report or the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the group or the parent charitable company has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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.
- 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 in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 20, 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 the 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 and the parent charitable company'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 group or the parent 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

We have been appointed as auditors under the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cara Turtington
Senior Statutory Auditor
27th July 2020

For and on behalf of:

Saffery Champness LLP
Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London EC4V 4BE

Saffery Champness LLP is
eligible to act as an auditor in
terms of section 1212 of the
Companies Act 2006

Consolidated Statement of Financial Activities
(Incorporating the income and expenditure account)
For the year ended 31 December 2019

		Unrestricted funds	Restricted funds	12 months total funds 2019	12 months total funds 2018
	Notes	£	£	£	£
Income from:					
Donations and legacies	2	593,923	1,164,592	1,758,515	1,845,070
Charitable activities	3	1,293,949	-	1,293,949	608,956
Fundraising and trading	4	436,364	-	436,364	1,085,199
Investment income		1,932	-	1,932	862
Total income		2,326,168	1,164,592	3,490,760	3,540,087
Expenditure on:					
Raising funds		670,194	-	670,194	614,894
Expeditions in support of wounded veterans		58,395	-	58,395	627,345
Charitable activities: In support of veterans and their dependents		1,583,057	1,275,091	2,858,148	2,278,898
Total expenditure	5	2,311,646	1,275,091	3,586,737	3,521,137
Net movement in funds		14,522	(110,499)	(95,977)	18,950
Total funds brought forward		23,516	258,564	282,080	263,130
Total funds carried forward	13	38,038	148,065	186,103	282,080

The Statement of Financial Activities contains all recognised gains and losses for the year.

All activities are continuing.

The notes on pages 26 to 33 form part of these financial statements.

Balance Sheets

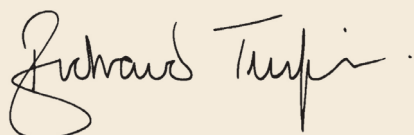
Consolidated and Charity balance sheets as at 31 December 2019

	Notes	Consolidated 2019 £	Consolidated 2018 £	Charity 2019 £	Charity 2018 £
Fixed assets	8	30,826	11,074	30,827	11,074
Investments	9	-	-	1	1
Current assets:					
Stocks	10	5,120	8,291	-	-
Debtors	11	561,716	147,632	624,837	173,246
Cash at bank and in hand		364,376	700,262	337,146	679,737
		931,212	856,185	961,983	852,983
Creditors less than one year	12	(775,935)	(585,179)	(798,936)	(588,198)
Net current assets		155,277	271,006	163,047	264,785
Net assets		186,103	282,080	193,875	275,860
Represented by:					
Restricted funds	13	148,065	258,564	148,065	258,564
Unrestricted funds		38,038	23,516	45,810	17,296
	15	186,103	282,080	193,875	275,860

The notes on pages 26 to 33 form part of these financial statements.

As permitted s408 Companies Act 2006, the Charity has not presented its own Statement of Financial Activities and related notes. The Charity's net movement in funds for the year was (£95,977) (2018 – £18,950).

The financial statements were approved by the Board of Trustees on 22nd July 2020 and signed on their behalf by:



Dick Turpin

Chairman of the Board of Trustees

Company registration number: 08612989

Statement of Cash Flows

For the year ended 31 December 2019

	2019 £	2018 £
Cash flows from operating activities		
Net cash used by operating activities	(307,998)	326,157
Cash flows from investing activities:		
Interest received	1,932	862
Purchase of tangible fixed assets	(29,820)	(11,739)
Net cash used in investing activities	(27,888)	(10,877)
Change in cash and cash equivalents in the reporting period	(335,886)	315,280
Cash and cash equivalents brought forward	700,262	384,982
Cash and cash equivalents carried forward	364,376	700,262

Reconciliation of net income/(expenditure) to the net cash flows from, operating activities

	2019 £	2018 £
Net income (expenditure) for the reporting period as per Statement of Financial Activities.	(95,977)	18,950
Depreciation charged	10,068	6,528
Interest received	(1,932)	(862)
(Increase)/decrease in stocks	3,171	(1,251)
(Increase)/decrease in debtors	(414,084)	284,834
Increase/(decrease) in creditors	190,756	17,958
Net cash used in operating activities	(307,998)	326,157

The only cash and cash equivalents in the period were cash at bank and in hand.

Notes to the financial statements
For the year ended 31 December 2018

1. Accounting policies

Company Information

Walking With The Wounded is incorporated in England and Wales as a registered Charity and a limited company. The registered office is Stody Hall Barns, Stody, Melton Constable, NR24 2ED.

Walking With The Wounded has a wholly owned subsidiary company; Walking With The Wounded Trading Limited.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice – Accounting and Reporting by Charities SORP (FRS 102) effective January 2019.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared with application of the FRS 102 Triennial Review 2017 amendments in full. See note 22 for the impact of this transition.

The financial statements reflect the income and expenditure of the Charity for the year ended 31 December 2019. The results of the Trading subsidiary has been consolidated on a line by line basis for the 12 month period ending on 31 December 2019.

No separate SOFA has been presented for the Charity alone as permitted by Section 408 of the Companies Act 2006. As most of the income from the subsidiary company is transferred to the Charity the view taken is that there is no significant difference between the Group and Company figures. The subsidiary is accounted for separately for management control purposes.

The financial statements have been prepared on the historical basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

1.2 Going concern

Considering the Covid-19 Pandemic, the Board has reviewed the estimated impact and risks to the Charity. Whilst there has been a significant loss of Events Fundraising Income in 2020, our partner organisations have been extremely supportive helping to bridge some of that gap.

The Board of Trustees has considered the ability of the Charity to continue as a going concern. They have reviewed budgets, management accounts and cash flow forecasts for 2020, together with the support available from partners organisations and have concluded that the Charity is satisfactorily placed to continue its operations and will have adequate resources to continue operations for the foreseeable future. Accordingly, the Board believe that going concern basis remains the appropriate basis on which to prepare the financial statements.

1.3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates

and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.4 Fund accounting

1.4.1 Unrestricted Funds

These funds can be used for any of the Charity's purposes.

1.4.2 Restricted Funds

These funds have been given to the Charity for a particular purpose to be used in accordance with the wishes of the donor.

1.5 Incoming resources

Income from investments, Gift Aid and deeds of covenant is included gross, and is accounted for when it is receivable or the Charity's right to it becomes legally enforceable. Provision has been made for Income Tax reclaimable at the period end. Legacy income is included in the accounts when the amount due can be quantified with reasonable certainty and the timing of the receipt is known.

Incoming resources in the form of donated assets have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Income from expeditions, campaigns and events is recognised when received. All income is included in the period in which they conclude.

1.6 Resources Expended

Indirect costs are allocated to the expenditure headings in the SOFA on the basis of the time spent by employees in each area of work. Cost of Raising Funds consists of expenditure relating to appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support activities and cost of sales. Administration and Support of charitable activities consists of those incurred in support of expenditure on the objects of the Charity. These include the provision of the premises, personnel, and information technology and audit fees.

1.7 Financial instruments

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

1.7.1 Debtors

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

1.7.2 Creditors and provisions for liabilities

Creditors and provisions are recognised where the Charity has

a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. The group recognises a provision for annual leave accrued by employees as a result of services rendered in the current period and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence

1.7.3 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The Charity does not acquire options, derivatives or other complex financial instruments.

1.8 Irrecoverable VAT

The Charity and its subsidiary have registered for VAT but cannot recover the total VAT incurred.

1.9 Tangible fixed assets

Fixed assets are capitalised where they cost over £750 and have an ongoing use to the Charity. Depreciation is charged on a 3 year straight line basis.

1.10 Stocks

Stocks are stated at the lower of cost and net realisable value, where cost comprises purchase price and any additional costs of bringing the goods to a saleable condition.

1.11 Pension Costs

The Charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against incoming resources in the year they are payable. The assets of the scheme are held separately from the Trust in independently administered funds.

1.12 Finance and operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. The Charity has no finance leases.

Other Information

Registered office

Stody Hall Barns
Stody
Melton Constable
Norfolk, NR24 2ED

Independent auditors

Saffery
Champhess LLP
71 Queen Victoria St
London, EC4V 4BE

Bankers

Clydesdale Bank
35 Regent Street
Piccadilly Circus
London, SW1Y 4ND

Solicitors

Birketts LLP
24-26 Museum St
Ipswich
Suffolk, IP1 1HZ

Barclays Bank
17 Market Place
Fakenham
Norfolk, NR21 9BE

2. Donations and Legacies

	Unrestricted	Restricted	Total 2019	Total 2018
Donations individuals	89,651	-	89,651	310,924
Donations corporates	216,643	46,000	262,643	6,048
Donations trusts	84,333	1,118,592	1,202,925	1,262,683
Legacies	-	-	-	-
Community fundraisers	129,501	-	129,501	164,412
Other Events	73,795	-	73,795	101,003
	593,923	1,164,592	1,758,515	1,845,070

3. Charitable activities

	Unrestricted	Restricted	Total 2019	Total 2018
Statutory funding	1,293,949	-	1,293,949	608,956

The Statutory Funding in 2019 consisted of:

- multi-year funding provided by NHS England Health & Justice towards Project Nova services for veterans in police custody - increasing year on year due to new regions being implemented.
- funding provided by the NHS E&I to run a multi-year veterans service in partnership with the NHS Midlands and East of England veterans mental health teams (MEVS, TILS and CTS).

4. Fundraising and trading

	Unrestricted	Restricted	Total 2019	Total 2018
Fundraising events	297,492	-	297,492	545,263
Sponsorship and other trading income	91,000	-	91,000	514,148
Sales and publicity	5,200	-	5,200	-
Other income	42,672	-	42,672	25,788
	436,364	-	436,364	1,085,199

5. Resources expended

	Direct Costs			Support Costs			Total
	Staff £	Other £	Total Direct £	Staff £	Other £	Total £	2019 £
Raising Funds	309,296	214,554	523,850	47,054	99,290	146,344	670,194
Expeditions	32,000	10,019	42,019	9,112	7,264	16,376	58,395
Employment	241,946	213,850	455,796	33,755	48,484	82,239	538,035
Mental Health	92,472	205,952	298,424	14,917	23,703	38,620	337,044
Wellbeing	165,850	18,417	184,267	31,571	55,164	86,735	271,002
Project Nova	47,611	791,874	839,485	66,242	146,626	212,868	1,052,353
Project Nova -Regroup	-	56,796	56,796	4,341	9,819	14,160	70,956
Regional and Com. Services	213,900	28,577	242,477	27,285	51,407	78,692	321,169
Raising Awareness/Imp. Access	23,116	-	23,116	23,250	-	23,250	46,366
NCCP	177,026	44,197	221,223	-	-	-	221,223
Charitable Activities:	961,921	1,359,664	2,321,584	201,361	335,204	536,564	2,858,148
Total Resources Expended	1,303,217	1,584,236	2,887,452	257,527	441,758	699,285	3,586,737
Charitable Expenditure	993,921	1,369,682	2,363,603	210,473	342,468	552,940	2,916,543

Expenditure is specifically attributed to Charitable Activities where possible. Other expenditure is allocated on the basis of the payroll cost directly employed in each activity.

	2019 £	2018 £
Resources expended include		
Auditors remunerations - for audit	12,250	7,600
Auditors remunerations - for other services	12,585	5,350
Depreciation	10,068	6,627

Support Costs - other include		
PR and communications	26,825	14,539
Travel and subsistence	61,411	71,016
Office costs	148,375	134,605
IT	96,621	139,165
Other staff costs	23,927	40,685
Legal and professional	20,242	33,412
Finance costs	2,395	19,152
Governance	19,669	23,450
HR and Training	41,553	-
	441,018	476,024

Support costs include the PR, advertising, travel, office accommodation and other costs required to facilitate the Charity meeting its objects.

Prior Year Resources Expended

	Direct Costs			Support Costs			Total
	Staff £	Other £	Total Direct £	Staff £	Other £	Total £	2018 £
Raising Funds	267,256	286,433	553,689	13,600	47,605	61,205	614,894
Expeditions in support of wounded veterans	89,516	446,026	535,542	20,399	71,404	91,803	627,345
Employment	398,316	269,074	667,390	50,526	130,928	181,454	848,844
Mental Health	132,691	90,279	222,970	16,832	43,741	60,573	283,543
Wellbeing	27,435	100,400	127,835	3,480	25,077	28,557	156,392
Project Nova	80,229	518,451	598,680	10,177	117,447	127,624	726,304
Project Nova -Regroup	0	0	0	0	0	0	0
Raising Awareness and improving access	0	0	0	0	0	0	0
Northern Care Co-ordination Partnership(NCCP)	0	0	0	0	(0)	(0)	(0)
Charitable Activities:							
In support of Veterans and dependents	804,082	1,015,801	1,819,883	101,997	357,018	459,015	2,278,898
Total Resources Expended	1,160,854	1,748,260	2,909,114	135,996	476,027	612,023	3,521,137
Charitable Expenditure	893,598	1,461,827	2,355,425	122,396	428,422	550,818	2,906,243

6. Staff costs

	2019 £	2018 £
Staff costs:		
Wages and salaries	1,319,427	1,131,479
National Insurance	129,534	107,721
Pension	79,781	57,649
	1,528,743	1,296,850

	2019 Number	2018 Number
The average number of employees during the period was:	36	33

	2019 Number	2018 Number
The number of employees whose emoluments exceeded £60,000 were:		
£60,000 – £70,000	1	-
£70,000 – £80,000	-	2
£80,001 – £90,000	-	1
£90,001 – £100,000	1	-

Key Management Personnel comprise the Chief Executive, and the Executive Management team, as explained on page 20. Total remuneration of these people in the year was £377,117 (2018: £298,522).

7. Trustee payments and expenses

The following trustees incurred expenses which were reimbursed by the Charity and its subsidiary during the year: Neil Greenberg £396 (2018: £nil)

8. Fixed assets

	2019 Office Equipment & Fixtures £	2018 Office Equipment & Fixtures £
Group and Charity		
Cost:		
At 1 January	48,780	37,041
Additions in the year	29,820	11,739
Eliminated on disposal	-	-
At 31 December	78,600	48,780
Depreciation:		
At 1 January	37,706	31,178
Charge for the year	10,068	6,528
Eliminated on disposal	-	-
At 31 December	47,774	37,706
Net book value:		
At 31 December	30,826	11,074

All fixed assets are used for charitable purposes.

9. Investments

The Charity's investments represents 100% of the issued share capital of Walking With The Wounded Trading Limited. A summary of the subsidiary undertakings results is as follows:

	2019 £	2018 £
Income	116,940	193,318
Expenditure	(124,711)	(187,097)
Net surplus donated to the Charity	(7,771)	6,221

At the balance sheet date the subsidiary's share capital and reserves totalled £1 (2018: £1).

10. Stock

	Consolidated		Charity	
	2019 £	2018 £	2019 £	2018 £
Stock of finished goods	5,120	8,291	-	-

11. Debtors

	Consolidated		Charity	
	2019 £	2018 £	2019 £	2018 £
Trade debtors	399,615	35,963	393,606	10,473
Amounts due from group entities	-	-	57,324	57,324
Prepayments	41,584	85,787	40,139	85,788
Other debtors	120,518	25,882	133,768	19,662
	561,716	147,632	624,837	173,246

Amounts due from group entities include a formal loan made to the subsidiary totalling £57,324. This loan has no set repayment date and attracts interest at a rate of 4% above the Bank of England base rate.

12. Creditors

	Consolidated		Charity	
	2019 £	2018 £	2019 £	2018 £
Trade creditors	305,438	375,866	303,662	349,408
Amounts due to group entities	-	-	35,460	42,691
Deferred income	259,135	16,000	259,135	-
Accruals	53,593	24,865	48,493	12,750
Other creditors	25,083	90,910	25,083	106,910
Social security and other taxes	132,686	77,538	127,103	76,440
	775,935	585,179	798,936	588,198

13. Analysis of restricted and unrestricted funds

	Opening balance 1 January 2019	Incoming	Outgoing	Closing balance 31 December 2019
Restricted funds:				
Employment	41,954	292,757	295,859	38,852
Mental Health	-	165,750	165,750	-
Wellbeing	15,000	321,876	271,002	65,874
Project Nova	32,750	87,550	119,642	658
Regional and Community Services	168,860	38,200	201,615	5,445
Northern Care Co-ordination Partnerships	-	258,459	221,223	37,236
	258,564	1,164,592	1,275,091	148,065
Unrestricted funds:				
General	23,516	2,326,168	2,311,645	38,038
	23,516	2,326,168	2,311,645	38,038
Total funds	282,080	3,490,760	3,586,736	186,103

Prior Year Analysis of Funds

	Opening balance 1 January 2018	Incoming	Outgoing	Closing balance 31 December 2018
Restricted funds:				
Employment	3,281	387,542	(333,868)	56,954
Mental Health	-	165,000	(165,000)	-
Wellbeing	-	-	-	-
Project Nova	-	142,500	(109,750)	32,750
Regional and Community Services	247,000	19,575	(97,715)	168,860
Raising Awareness & Comms	3,900	5,000	(8,900)	-
Northern Care Co-ordination Partnerships	-	-	-	-
	254,181	719,617	(715,234)	258,564
Unrestricted funds:				
General	8,949	2,820,470	(2,805,903)	23,516
	8,949	2,820,470	(2,805,903)	23,516
	263,130	3,540,087	(3,521,137)	282,080

14. The charitable activities have been supported by the following donors

Funding is acknowledged under the terms and conditions of the following grants and donations:

Donor	Purpose	Value £
Lloyds Patriotic Fund	Project Nova	32,750
Call of Duty Endowment	Employment	55,905
The Royal Foundation	Employment	14,550
Wates Family Enterprise Trust	Employment	10,000
Funded by the chancellor of the exchequer	Mental Health & Employment	350,000
Armed Forces Covenant Fund Trust	Local Grant: Scotland	15,000
Armed Forces Covenant Fund Trust	Tackling Serious Stress: families and carers	258,459
Armed Forces Covenant Fund Trust	Strategic Pathways	252,876
Armed Forces Covenant Fund Trust	CJS: Continuation & Sustainability	75,000
Armed Forces Covenant Fund Trust	Positive Pathways:Scotland	33,250
Armed Forces Covenant Fund Trust	Positive Pathways:Northern Ireland	33,250
The Robertson Trust	Employment: Scotland	16,000
The Leathersellers Company Charitable Trust	Mental Health	15,500
Royal Air Force Benevolent Fund	Project Nova: RAF	12,550
RNRMC Greenwich Hospital Grant	Veteran Support: Naval	10,000
Help For Heroes	Mental Health & Employment	5,199

Tackling Serious Stress: families and carers - This funding has been provided by the Armed Forces Covenant Fund Trust - tackle Serious Stress in Veterans, Carers and Families. The funding of £689k is to run a Northern England multi-year project leading local charities and health professionals to work together to develop and support veterans and their carers and families. The tackle serious stress project is called the Northern Care Coordination Partnership (NCCP) and will help design future services.

CJS: Continuation & Sustainability - This funding has been provided by the Armed Forces Covenant Fund Trust - Criminal Justice System: Continuation and Sustainability Funding. The funding of £150k in support of former Personnel in the Criminal Justice System. An 18-month grant towards Project Nova working with veterans in police custody

Positive Pathways: Scotland - This funding has been provided by the Armed Forces Covenant Fund Trust - Positive Pathways programme. The funding of £70k is to run a Scotland multi-year wellbeing project called Scottish Veterans' Mindfulness & Active Lifestyles (MEDALs) . Funding is part of the Veterans' Mental Health and Wellbeing Fund, Positive Pathways Programme. Funding projects that develop and run activities that support the mental health and wellbeing of ex-forces.

Positive Pathways: Northern Ireland - This funding has been provided by the Armed Forces Covenant Fund Trust - Positive Pathways programme. The funding of £70k is to run a Northern Ireland multi-year wellbeing project called Northern Ireland Veteran Art & Culture Navigation. Funding is part of the Veterans' Mental Health and Wellbeing Fund, Positive Pathways Programme. Funding projects that develop and run activities that support the mental health and wellbeing of ex-forces

Strategic Pathways - This funding has been provided by the Armed Forces Covenant Fund Trust- Strategic Pathways programme. The funding of £506K is to run a Scotland, Northern Ireland and Northern England multi-year project providing help and support to organisations as part of The Veterans Mental Health and Wellbeing Fund Positive Pathways initiative to give veterans more choice and control over their own personal recovery journeys.

Mental Health & Employment - This funding has been provided by the Ministry of Defence Armed Forces Covenant Team from the fund set up from collection of penalties incurred by banks for LIBOR fixing. The funding of £1m is to run a UK wide multi-year project providing Mental Health and Employment programmes for those veterans who may have underlying mental health issues. Additionally, Help For Heroes part-funded the Mental Health and IPS Employment support provided to wounded veterans supported by Help For Heroes.

Local Grant: Scotland - This funding has been provided by the Armed Forces Covenant Fund Trust, local small grant scheme funding a pilot Veterans in the Community volunteering project in Scotland. As a result of this support we are able to launch the Scottish Veterans' Mindfulness & Active Lifestyles (MEDALS) programme in 2020.

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Fixed assets	30,826	-	30,826
Stock	5,120	-	5,120
Debtors	561,716	-	561,716
Cash	216,311	148,065	364,376
Creditors	(775,935)	-	(775,935)
	38,038	148,065	186,103
Charity:			
Fixed assets	30,828	-	30,828
Stock	-	-	-
Debtors	624,837	-	624,837
Cash	189,081	148,065	337,146
Creditors	(798,936)	-	(798,936)
	45,810	148,065	193,875

15.1 Prior Year Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Fixed assets	11,074	-	11,074
Stock	8,291	-	8,291
Debtors	147,632	-	147,632
Cash	441,698	258,564	700,262
Creditors	(585,180)	-	(585,180)
	23,515	258,564	282,079
Charity:			
Fixed assets	11,075	-	11,075
Stock	-	-	-
Debtors	179,466	-	179,466
Cash	421,173	258,564	679,737
Creditors	(588,198)	-	(588,198)
	23,516	258,564	282,080

16. Analysis of Net Debt

	As at 1 Jan 2019	Cashflows	At at 31 Dec 2019
Cash at Bank	700,262	(335,886)	(364,376)

17. Related parties

During the year Walking With The Wounded charged £41,594 to its wholly owned subsidiary Walking With The Wounded Ltd, in respect of management charges for running events from which the Charity benefited.

At the year end £57,324 was owed by the subsidiary in respect of a loan from the Charity. The loan incurs interest at 4% above base and is repayable upon demand.

Susan Walton is a trustee of the Atlanticist Support Foundation (ASF), a charitable organisation based in the USA and during 2018 WWTW and ASF collaborated on the Walk Of America. In order to comply with US Charity and tax law, sponsorship and donations made in the US were initially held by ASF on behalf of WWTW. At the year end ASF held \$1,440 on behalf of WWTW. No fee is due to ASF for this support

18. Company status

The company does not have a share capital and is limited by the guarantee of all its members. At 31 December 2019 the total of such guarantees was £11 (2018: £10)

19. Taxation

The Company has not made any provision for corporation tax payable on the basis that all of its income and gains are applied for wholly charitable purposes.

20. Prior year SOFA

	Unrestricted funds	Restricted funds	Total funds 31 December 2018
	£	£	£
Income from:			
Donations and legacies	1,131,876	713,194	1,845,070
Charitable activities	602,533	6,423	608,956
Fundraising and trading	1,085,199	-	1,085,199
Investment income	862	-	862
Total income	2,820,470	719,617	3,540,087
Expenditure on:			
Raising funds	614,894	-	614,894
Expeditions in support of wounded veterans	627,345	-	627,345
Charitable Activities: In support of Veterans and their dependents	1,563,664	715,234	2,278,898
Total expenditure	2,805,903	715,234	3,521,137
Net (outgoing)/ incoming resources	14,567	4,383	18,950
Transfers between funds	-	-	-
Net movement in funds	14,567	4,383	18,950
Total funds brought forward	8,949	254,181	263,130
Total funds carried forward	23,516	258,564	282,080

21. Adoption of the FRS 102 Triennial Review Amendments


	At 31st December 2018		
	As previously reported £	Adjustment £	As restarted £
Changed to balance sheet - Charity Only			
Debtors	179,467	(6,220)	173,247
Unrestricted funds	23,516	(6,220)	17,296
Changed in total funds - Charity Only			
		1st Jan 2018	31st Dec 2018
Funds as previously reported		263,130	282,080
Changes in recognition of gift aid payment		(2,469)	(6,220)
Funds as adjusted		260,661	275,860

Following the application of the FRS 102 Triennial Review 2017 amendments, the gift aid payment from the subsidiary to parent Charity is now recognised at the earlier of the legal obligation of cash payment. At 31 December 2018, there was no legal obligation to make the gift aid payment and the cash payment had not yet been made. The 2018 opening and closing figures have been restated so that the gift aid payments are recognised on a cash basis.

22. Post Balance Sheet Event – Covid-19

Since 31 December 2019, the spread of COVID-19 has severely impacted the Charity's ability to raise income through its normal Fundraising Events. The Charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial results for the year ended 31 December 2019 have not been adjusted.

The loss of events income has been estimated for 2020 and reflected in the financial forecasts used as part the Going Concern Review. With the support of our Strategic Partners, the Charity is satisfactorily placed to continue its operations.



**“I just can’t thank WWTW enough
- you’ve changed my life and my
family’s life. My role as a partner
and father is now far better than I
could have ever imagined.”**

Walking With The Wounded beneficiary



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Walking With The Wounded is registered as a Charity in England & Wales (No.1153497) and in Scotland (No.SC047760)