



STRONGER

Growing

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**WWTW's work
is reaching more
veterans, in more
parts of the UK**

Growing

REACH



Chairman's Report



With recent conflicts now becoming history, there is a danger that the needs of those who have served will be forgotten as other issues catch the public eye. But those we support don't suddenly 'get better' and in many cases we see veterans stepping forward for care for the first time, some several years after leaving the military, who find themselves struggling with either mental health issues or social challenges, both areas which we as a charity are able to address. It is vital we continue to help those men and women who have served on our behalf, and provide them with the support and services they need to establish themselves securely within society.

2017 has been another encouraging year for Walking With The Wounded. We have again seen our revenue grow and we have been able to increase the number of men and women we support. The board was clear that we needed to add to our reserves during the course of the year, and this has been assisted by a surplus. Looking into 2018, we will be budgeting for a further surplus to contribute towards bringing reserves to an appropriate level.

2018 will be a poignant year as we commemorate the end of the First World War. Whilst all those who served during the 'war to end all wars' are no longer with us, their sacrifice is something that resonates strongly across all society. The act of Remembrance lies at the heart of how we relate to the service of those who have been in our Armed Forces, and the past defines us today. But it is equally important that we think about today and the future. The challenges faced today by many who have served in the military are different from those of the past. Our willingness to openly talk about mental health issues has increased the understanding we have for the plethora of conditions people may suffer from, and as a result more and more veterans and their families are feeling able to come forward as the stigma is challenged. This is of course a hugely positive shift, and it has been enhanced by the ambitious and impactful Heads Together campaign, led by the Duke and Duchess of Cambridge and Prince Harry. Walking With The

Wounded was privileged to be part of this campaign through its involvement in Contact, a group of leading organisations which focus on military and veteran mental health. For us as a charity, the challenge now is how we can broaden our capacity to provide sufficient resource to ensure those who are identified as having mental ill-health can be supported.

The final point I want to make is how the 'veteran' identifies himself or herself. Many of those who served in recent conflicts are uncomfortable with this label. For many a veteran is someone who served in conflicts many decades ago, and is associated with the older generation. It is not a term with which they identify themselves under. Therefore, it is important that the language we use evolves. One of the challenges many military charities face is identifying those who need help and support, and asking the right question for them to feel relevant. How do we change the language? Asking "have you served in the Armed Forces" results in a more positive response than asking if they are a veteran.

As ever, the charity's success couldn't be achieved without the commitment and hard work of the staff, both in the centre of the organisation but also those dedicated men and women who deliver our services on the ground. They are changing lives, for the benefit of the individual, their families and, as a result for our wider society. Saying thank you seems a small reward for their efforts. I would also like to thank my fellow trustees for their valuable time which they give up, and their generosity towards the charity.

Thank you.

Simon Daghish
Co-Founder and Chairman of the Board of Trustees

The impact of WWTW's work on veterans and their families is increasing year on year

IMPACT

Growing

Chief Executive's Report



The 'who' and 'what' of what we do is terribly important. I have discussed before in previous reports how I believe that Walking With The Wounded is different and there is plenty of room within the charity sector for us to provide the services we do, when compared to others. But it is important to remind ourselves from our own perspective why we are doing what we do.

The 'Who' is crucial yet challenging. Many terms exist – wounded, WIS (wounded, injured and sick, an MOD label), hard to reach. In each case clear definition is difficult. As an organisation we want to reach as many individuals who have served and need support as we can, but we don't have unlimited resources and so there must be as clear a definition of the people we are able to help. In order to do this, our over-arching determinant are those who have struggled in their transition out of the military. This might be those with physical injury, mental ill-health, those who are unemployed (veterans represent a higher than national average cohort in the unemployed statistics – extraordinary when you consider the skills they acquire when serving), those who are or have been homeless and those at risk of entering the criminal justice system. It is a large, diverse, often complex group of people and arguably the inclusion of 'wounded' in our name is misleading. But we are proud of our name and our roots, and we are equally proud of the reach we can achieve with our services, and the men and women we can impact.

The 'What' is rather easier. We do three things – employment, mental health, crisis case management. For all the other needs and requirements of our beneficiaries, we must work with other agencies, whether charities, statutory or corporate, to ensure they receive the full wrap around care they need to be able to move on, returning in to society with a sense of purpose, self-worth, an ability to sustain themselves and their family. In order to achieve this, we must, and do, work, with a plethora of other organisations in order to achieve this holistic care. At the heart of our

philosophy is collaboration. We identify partners who have the requisite skills allowing us to focus on our three areas of expertise, so we can ensure our beneficiaries receive the best care possible.

2017 has again seen us being able to increase the number of men and women we support, with it rising to 1,114. Our reach continues to grow, but we still don't have national coverage in all our programmes, something we still aspire to achieve, funding permitting. Over the course of the year we have seen increasing numbers being supported by our employment team and within our criminal justice early intervention programme and Head Start, our national mental health therapy offering. First Steps saw numbers decline, but this was on account of us needing to review our process and introduce a new IT platform in order to be able to service beneficiaries more effectively. We continue to invest in how we can determine and illustrate success. The outcomes we achieve for those we support are terribly important, and rather hailing the numbers of those who enter our programmes, we need to demonstrate success by those who leave the programmes having benefitted from the support and care they have received. We want to demonstrate impact to our funders.

Employment sits at the heart of all our activities, and is increasingly linking into our mental health provision. There is plenty of research which highlights the single most important factor to our mental health is employment. It provides self-worth, financial stability, a social environment and provides mental stimulation. In 2016 we started using a new employment protocol, Individual Placement and Support (IPS), a practice widely used, and researched, in the US showing significant impact to those with mental health problems. Our initial results were startling from the posts we established in Manchester and Colchester. In 2017 we added new Employment Advisors (EA's) in the West Midlands, and we have continued to see very encouraging results with around 75% of those who entered the programme and found employment still being in work

Financial security is key to WWTW's ongoing work. A surplus has been made in this financial year, and a further one is projected next year

Growing STABILITY

available to veterans who are homeless, with a fully implemented pathway to support them back into employment and their own house.

This success, as well as a broader impact from having the hub, has led us to identify a similar opportunity in Gateshead. With the support of the local council, which already has a well-developed strategy around veterans, and funding from The Morrisons Foundation, WWTW has been gifted a 25-year lease on a council property which we will open in 2018. While the nuances of the veteran landscape in the Northeast are somewhat different than the Northwest, there remains a broad need and we aim to work closely with all local agencies to achieve a similar impact to that of what we have out of Canada Street.

Financially the year represented success and we were able to start rebuilding our reserves, a key aim of our Board. We were able to continue to grow our income by 25% to £3,269,068, so within our continued operations, we saw a deficit of £482,714 in 2016 be turned around to a surplus of £69,151 in 2017, a significant change in momentum. We were also able to grow our spending on our services in order to continue to provide support to our beneficiaries and during the year we saw our spending on charitable activities rise by 9% to £2,576,676. This represented 81p in every pound spent in 2017 being towards our charitable objects, a rise from 77p in 2016. We continue to focus on ensuring that funds generously donated to the charity are spent as effectively and efficiently as possible, with us achieving the best possible outcomes for our beneficiaries.

Walking With The Wounded wouldn't succeed without two key elements – those who generously donated and those who work as part of the team. We are very conscious that funding is challenging, and as the recent wars drift from the minds of many, some don't see the same relevance of organisations such as ours compared to when our Armed Forces were more overtly engaged in overseas operations. But those effected by their service don't suddenly recover. In fact, the numbers requiring support are on the rise as mental ill-health manifests itself and social challenges present themselves. While the need has moved away somewhat from the overt physical requirement, there are many others who find themselves in need of support. As to the team at the charity who work tirelessly, often in very testing conditions, often with men and women whose stories and circumstances require great fortitude and professionalism, I can do no more than thank them for what they are doing, and the impact they are having. They all work without recognition or plaudit, but with dedication and a sense of service which we should all be grateful of. They are a very special group of people.



Edward Parker
Co-Founder and CEO

Key events of 2017

January

→ Study House, supported accommodation for veterans, opens in partnership with WWTW in Manchester.

February

→ The launch of the Step Into Film at BAFTA

March

April

→ Marathon des Sables

→ London Marathon

→ The Veterans Mental Health Transition, Intervention and Liaison Service went live with Head Start as a partner to the Midlands and East area.

→ NHS Employers take over the leadership of Step in Health from WWTW so that the programme can be expanded nationally.

May

→ The Cumbrian Challenge

→ Clay Shoot, Six Mile Bottom

→ Horsmonden Cycle

→ Nova support team becomes operational; all Nova referrals administered and disturbed to the Nova Coordinators by this team.

→ Nova receives funding for the NHS to provide Family Support in the East of England.

June

→ The Balmoral Challenge

July

→ As a pathfinder project Nova support extends into the new areas of Bedfordshire, Cambridgeshire and Hertfordshire.

August

September

→ Great North Run

→ Grand to Grand

→ Kilimanjaro Expedition

→ The launch of The Schools 100 Club

→ Prince Harry visits Manchester Hub as part of the DIY SOS one year follow up.

→ WWTW is a service delivery partner for a large scale IPS (Individual Placement and Support) Randomised Controlled Trial in the West Midlands.

October

→ Border Force and WWTW launches a new veterans employment pathway; starting with the training of WWTW Employment Advisors and partners from our charity network.

November

→ The 100 Club Drinks Reception

December

→ Walking Home For Christmas

See pages 27–30 for images of our events in 2017.

Looking ahead to 2018

As we head into 2018, there are a number of exciting opportunities for the charity. At the heart of our strategy is to continue to rebuild the reserves and our budget is to make a further surplus in 2018. Being able to grow the reach of our programmes remains core to our future plans, but this growth will only come with secured multi-year funding. Sustainability of our services is a principal concern, particularly bearing in mind the vulnerability of many of our beneficiaries, and so we must ensure existing services are secure and funded before launching new capacity. We are privileged to be a beneficiary of the WW1 centenary campaign, There But Not There, an ambitious and exciting project which will poignantly remember those who lost their lives during the First War. Those stories of yesteryear will hopefully remind the public of the role we all play today in ensuring those who have served on our behalf are cared for in the future.

In order to grow Nova, we must identify further funding, through partners, the NHS or police and crime commissioners. We are providing a impactful and effective service which is relieving some of the congestion within the CJS, at a price significantly lower than the costs of state services, so we feel we are offering a good value alternative. We continue to hold discussions with government at both a national and local level, and while progress is slower than we would hope, we remain optimistic that we will continue to demonstrate success, and commitment will be made to support our efforts.

2018 will see significant growth in our Employment programme, particularly the IPS side. New funding from both the LIBOR funds and the Call of Duty Endowment, following WWTW being awarded the Seal of Distinction, will enable us to broaden our coverage, initially in the West Midlands and thereafter in the Northeast. With the reorganisation of NHS veteran mental healthcare into Transition, Intervention and Liaison Services (TILS), our IPS programme will continue to align geographically and operationally with the mental healthcare the NHS is providing to veterans.

For Head Start, increasing funding will allow us to raise the number of individuals entering the programme. We will also be focusing on providing mental healthcare to immediate family members, not just the families of veterans, but the families

of those who are serving. While serving personnel receive care from the MOD, families are often ignored, and the stress and strain on family units when a spouse is abroad on operations, or involved in complex roles, is often very significant. We have also received pilot money from the NHS to develop a family support service for the veterans within our programmes. So often we end up focusing on the needs of the individual, but not ensuring the family to which he or she will return is also stabilised. Time and care invested in an individual can be undone within no time should the home environment fail to provide stability and support. We are very committed to be able to grow this area of our support over the next two years.

An exciting event for us in 2018 will be the Walk of America, the next challenging endeavour we are taking on. A team of US and UK veterans will walk over 1,000 miles through the US, engaging with those who have done so much to support the veteran community. We hope to raise awareness of the close links between our two military services, and build a platform whereby in the future we can learn from one another's experiences in caring for our veterans, and improve how we offer that care. At the heart of the Walk will be mental health, and all the monies we raise, which will be split 50:50 between the UK and US will fund veterans mental health programme. We have already confirmed that the NLF and Starbucks will sponsor of the Walk of America, and we continue conversations with other organisations to secure the necessary funding to allow us to cover the costs of the Walk. We are privileged that Prince Harry has again agreed to be the Patron of the Walk of America.

Finally, during the course of 2018 we are hopefully of a number of strategic alliances within the military charity sector. So often we hear that people feel there are 'too many charities'. While we feel the collaboration within the sector is significantly more integrated than many would expect, and relationships between organisations are strong, we do believe there is more we can do to work closely and aligned, and we continue to work with sister organisations to explore how we can achieve this, and how we can maximise the impact of the funding being received by the whole sector.

The year in numbers



Project Nova works in partnership with

15

police forces
(+5 since 2016)

177

veterans supported via our **mental health programme**

Collaborated with over

50

organisations to provide veteran **support** in 2017

1,114

veterans supported in 2017



WWTW has raised in excess of

£13.5

million
since 2010. (2010-2017)

Raising Awareness



76,437 followers on Social Media (Facebook, Twitter and Instagram)



280,517 visits to our website



Over **450** pieces of media coverage

165

jobs secured for veterans in our **employment programme**



For every **£1** we spent, **81p** was on veteran support

The average



Distance

a veteran has to travel for their mental health therapy is

7 miles

The average



Time

it takes for a veteran to access mental health therapy is

3 days

The average



Cost

of a veteran undertaking mental health therapy via our Head Start programme is

£744

Our programmes

Walking With The Wounded's programmes are focused on employability, mental health and early intervention services to provide social inclusion, independence and helping to break the cycle of veterans being a disproportionately high cohort within homeless, police custody, unemployment and mental health statistics. WWTW programmes all work in harmony to address persistent social problems and make lasting improvements in veterans' lives; breaking the cycle of poor outcomes by focusing on the causes of the problem rather than its symptoms.

WWTW's charitable activities target five key veteran challenges:

- Mental health
- Risk of homelessness
- Anti-social and criminal behaviour
- Access to career training and qualifications
- Access to civilian work experience opportunities and partnership programmes

Head Start



Head Start provides support for veterans with mental health difficulties, including anxiety, depression, adjustment disorder and PTSD. Evidence-based talking therapies, such as CBT and EMDR, are delivered by our Associate Therapists who are located across the nation.

As a result, 12 sessions of face-to-face talking therapies can be delivered within the community and in close proximity to the veteran's home. Alternatively, a choice of video calling can be offered, if preferred and appropriate.

Through collaboration with the NHS and other military organisations, all referrals into Head Start are carried out by a healthcare professional. By working together with healthcare professionals, Head Start prevents veterans having to be put through another assessment, which in turn expedites the delivery of support. Consequently, Head Start therapy is offered within 10 working days.

Head Start prides itself in delivering a quality and assured service; to measure our effectiveness a number of standardised measures are collected throughout the course of therapy to monitor the veteran's wellbeing.

These measures suggest that 84% demonstrated a meaningful improvement in their symptoms of anxiety and /or depression. For those in receipt of support for PTSD symptoms, 85% also suggested a meaningful improvement. Where a meaningful improvement was not realised, the veteran was successfully stabilised and received advice and guidance for ongoing support through our partnerships.

→ 177 veterans supported in 2017.

→ The average distance a veteran had to travel for their mental health therapy in 2017 was 7 miles

→ The average time it took for a veteran to access mental health therapy in 2017 was 3 days

→ The average cost a veteran undertaking mental health therapy via our Head Start programme in 2017 was £743.64

Partners



Matthew's story

Matthew, 35, joined the Royal Navy in 2009 and spent 6 years as an Aircraft Engineering Technician before being medically discharged in July 2015 as a result of a sports injury.

Having had mental health issues since 2011, Matthew experienced a deterioration following his discharge from the Royal Navy.

In 2015 Matthew was referred to Walking With The Wounded's Head Start Programme and completed seven months of therapy.

Matthew decided upon a career as Tree Surgeon and whilst at the Phoenix House Recovery Centre in Catterick [June – August 2016] he obtained several qualifications to support his career.

Matthew is now self-employed as a Tree Surgeon. He has received support and guidance from XForces, an organisation that supports veterans in business start up.

Matthew said there is a lot of opportunity for work within the land management industry, and this type of career will allow him to monitor his own workload and at a pace that suits him as he recognises that, due to his injury, he can't work at the pace of others.

Matthew plans to spend a minimum of 5 years working as a tree surgeon, but aspires to be in a position to train others in the industry. He hopes that this will fit in with his physical condition, when he reaches a time when he is unable to undertake the manual aspect of the career.



THE SAD REALITY IS THAT IF I HADN'T GOT HELP WHEN I DID, I DON'T THINK I'D BE HERE NOW. MY THERAPIST WENT ABOVE AND BEYOND WHAT SHE NEEDED TO, THE CARE WAS PHENOMENAL. I HAVE GONE FROM NOT BEING ABLE TO COPE WITH EVERY DAY LIFE TO THE POINT WHERE I HAVE STARTED MY OWN BUSINESS



Matthew



Employment

WALKING WITH THE WOUNDED EMPLOYMENT

Sustainable employment is a key factor for many of our beneficiaries. Evidence shows that with appropriate and meaningful employment, people have improved quality of life and better health outcomes. They are also able to regain their independence and provide security for themselves and their families.

Our Employment Advisor network continues to support ex-servicemen and women who are living in temporary supported accommodation residences in Glasgow, Edinburgh, Dundee, Manchester, Catterick, London, Bristol and Aldershot.

We also work alongside veteran's mental health teams including the Transition, Intervention and Liaison Service (TILS) teams. We embed IPS Employment Advisors alongside clinicians to support those ex-servicemen and women who are seeking support for their mental health and are unemployed.

What is IPS

IPS, or Individual Placement and Support, supports people with mental health difficulties into employment. It involves intensive, individual support, followed by placement in paid employment and time-unlimited in-work support for both our beneficiary and their employer.

There is now overwhelming international evidence that IPS is much more effective than traditional approaches of getting people into employment. WWTW IPS ex-forces service combines the IPS way of working with specialist armed forces knowledge. We are one of only two organisations who are delivering IPS for veterans and evaluating the success of this through research.

- Working in partnership with five veteran mental health NHS teams
- Working in partnership with seven veteran supported accommodation residences
- 623 veterans supported, of which 165 secured paid employment (the majority of those who did not are still working with us to find appropriate employment)
- A further 141 veterans were supported to another positive outcome such as a work placement, apprenticeship or volunteering placement
- 85% of those veterans who find employment and opt to keep in touch with us, retain that employment for at least 6 months

Partners



Wayne's story

Wayne, 39, joined the Army at the age of 24. In 2012, having served 9 years Wayne was medically discharged after being diagnosed with PTSD. This was as a result of his experiences in combat whilst serving on operational duty in Iraq and Afghanistan.

Following his discharge from the Army, Wayne struggled with his mental health and his transition back into civilian life. As a result, he was unable to secure employment and said after his operational tour to Afghanistan, "my life went downhill".

Wayne found himself drinking heavily as a way of self-medicating to help him sleep. He had some anger issues and started to become forgetful. These issues affected his relationship with his wife and children and in Autumn 2014 Wayne separated from his wife and spent several months 'sofa-surfing' at friend's houses.

Wayne later attempted to take his own life and was admitted to hospital. On discharge from hospital he was offered accommodation at Mike Jackson House in Aldershot – a supported housing residence for single veterans who are homeless or at risk of homelessness.

During his time at the residence Wayne engaged with WWTW's Employment Advisor, Alex, who helped him explore different career options. Alex provided support and guidance to Wayne identifying several short courses which helped him with his IT and literacy skills and confidence building.

With support from his Employment Advisor, Wayne received funding from Walking With The Wounded's First Steps programme to gain his Driver CPC (Certificate of Professional Competence) and ADR licence (a specialist test for carrying hazardous goods by road).

Upon completion of these courses Wayne secured work quickly and moved out of Mike Jackson House into his own accommodation.

In April 2016 he started his own cleaning business which supports commercial businesses. The business is going from strength to strength.

Wayne's long term aims are to work hard and build up his business and he hopes to be in a position to employ other veterans.

“PASSING MY ADR COURSE IS MY BIGGEST ACHIEVEMENT SINCE LEAVING THE ARMY. I NEEDED TO GET WELL FIRST, AND THE ADR COURSE GAVE ME THE MOTIVATION TO GET MY LIFE BACK ON TRACK”

Wayne



First Steps



First Steps was Walking With The Wounded's first delivery programme and as such has been operating for some years. It was originally designed to provide access to entry level, formal education or vocational training and to support other necessary costs relating to education or establishing a new career.

In May of 2017 we took the decision to reassess it's process and upgrade it's IT, ensure it is still relevant and to what and how the programme is best placed to provide support going forward.

Overall outcomes of the review have been exciting with a 77% success rate in obtaining sustainable employment outcomes, but to add to this we identified an unexpected and as yet formally unmeasured pathway. Outcomes where clients have received only information, advice and guidance support, where training was identified as unnecessary, where other types of support were identified as necessary and sourced, and where other organisations have required access to our knowledge and support to assist their own clients.

Changes to First Steps in 2018 will see this IAG route expanded upon and included within the formal measurement of the programme, with the additional view of opening this up to support family members of veterans as well.

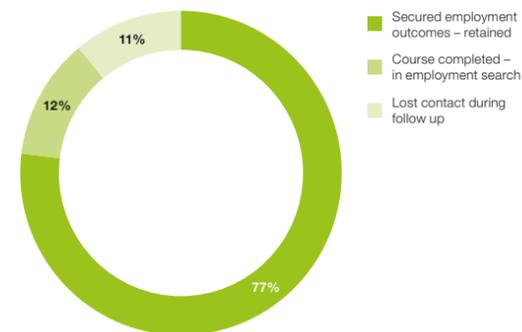
First Steps collaborative work across the military charity sector as well as with other funding organisations has also continued to flourish and is key to the support of clients across the charity, making provision for direct referrals with those organisations where required and also access joint and matched funding.

Coverage by support type

First Steps has extensive coverage, providing WWTW with a national footprint. First Steps has received a total of 543 applications since the launch of it's online application in 2014.

- 234 (43%) of applications were approved
- 121 (22%) of applicants did not engage with the application process post submission
- 188 (35%) of applications were closed during the process. All of these 188 received support as required, for example:
 - Those who did not qualify were advised of other services which would be available to them
 - Those identified as having requirements for other forms of support were referred to other relevant services or charitable partners
 - Others were identified as not requiring training and supported with their employment search etc

Approved applications



Partners



Vicki's story

Vicki, 43 from South Wales pursued her dream of joining the Army at 19 years old but was later injured during basic training and was discharged after just 8 months. She later re- and went on to complete 22 years service, before being medically discharged as a result of mental ill health in January 2017.

During Vicki's Army career she began to experience mental ill health which led to a diagnosis of Depressive Illness & Phobic Anxiety Disorder. Vicki said "I knew something wasn't quite right but I couldn't put my finger on it".

Following her medical discharge from the Army, Vicki began to consider her future and approached Walking With The Wounded's First Steps programme for funding support to help her retrain as a swimming teacher.

As Vicki's swimming courses were held in Manchester but home was in South

Wales, she was able to take advantage of Walking With The Wounded's Training House, Sherpa House in Canada Street – a short-term accommodation facility that enables veterans being supported by the charity to stay close to their training establishment without the need to stay in hotel accommodation.

In addition to her swimming teaching, a long term goal for Vicki is to build a business in dog walking and pet care. Realising that her long-term goal will take time, Vicki has recently also secured employment with an international hotel chain as a Night Manager.

Vicki said "If it wasn't for the support of WWTW I don't know where I would be. Knowing there are people out there who want to help is amazing. I can't thank WWTW enough. Being able to stay in the training house relieved a lot of pressure for me. I don't think I could have done the course without it".

“MY ATTITUDE TOWARDS LIFE NOW IS THAT I WANT TO GIVE BACK, TO HELP THOSE WHO HAVE HELPED ME. IF I CAN DO THAT, THEN I KNOW I AM DOING A GOOD THING”

Vicki



Partnerships

The Veterans Transatlantic Partnership (VTAP)

VTAP is Walking With The Wounded's new initiative, upholding the vision of Prince Harry - supporting veterans on both sides of the Atlantic, demonstrating the special relationship off the battlefield as well as on it.

The key elements of VTAP are:

- Developing service delivery partnerships with a focus on homelessness, employment and mental health in partnership with US and UK charities.
- Providing funding to support veterans projects both in the US and UK, and by working together to improve the care and service delivered to US and UK veterans in the future. Building a network of partners and employment assistance in the US and UK to those veterans who have been physically, mentally or socially disadvantaged by their service.
- Inspire the wider public and potential employers to support wounded veterans reintegrate back into society through our veteran programmes, expeditions, media profile.
- Influencing strategic areas which impact our veteran communities in the US and UK.

VTAP will demonstrate the alliance between the UK and US Armed Forces - as allies we fight together and should recover together. Currently VTAP has the Bob Woodruff Foundation as its Principle Service Delivery Partner in the US.

Step Into Employment

During 2017 WWTW has been exploring opportunities to run programmes similar to Step Into Health across a number of industry sectors. Whilst not all programmes will follow the same format, it has been recognised that there is value in holding 'Intro Days' for Employment Advisors, equipping them with the information they need to market the opportunities directly to their clients; and enabling the host organisation to gain a greater understanding of the veterans we are supporting. Insight Days will be held for veterans, to include an introduction to career

opportunities and guidance to the application process, which will ideally, be followed by work experience. The programmes will be populated by working closely with our network of Service charities also supporting vulnerable veterans into employment and the Career Transition Partnership.

Step Into Film

This initiative has been created as the result of a partnership with Services to Film who historically have provided military consultancy expertise to film companies as well as extras from the veteran community. The partnership was born out of a meeting with the British Film Institute who advised that the industry is about 25,000 – 30,000 people light and many of the roles for which they need to recruit have a strong link with skills coming out of the military whilst also providing the flexibility in contract type employment that many veterans seek. Step Into Film will officially be launched in February 2018 at BAFTA.

Border Force

In 2017 we started working with Border Force (Heathrow) and the programme is currently funded by the Royal Foundation. A two-day 'train the trainer' event for Employment Advisors was held at the end of October, enabling Employment Advisors to gain an in-depth understanding of the range of roles and types of contract available. 18 Employment Advisors from Walking With The Wounded, Career Transition Partnership, CTP Assist, Future Horizons Programme, Mission Motorsport, Help For Heroes, The Poppy Factory, RFEA and The Royal Marines Charity attended the event. Four 'Insight Days' for veterans have now been scheduled for February, March, April and June 2018. A further training day for EAs is being held in March to explore more fully the application/competency based selection process, putting Employment Advisors in the best position possible to support their clients into employment.



“The programme has got me back into work, and is carrying on helping me while I try and build towards a rewarding career. Been helpful throughout my time at MJH, I think the charity has fantastic goals, and the advisors do their utmost to help their clients.”

Paul



Clockwise from top:
Two happy competitors complete Cycle Hormsonden in April; Prince Harry stands with staff and beneficiaries at WWTW's Manchester office; Two fundraisers take on walking 44 miles in 2 days for Walking Home For Christmas; FDM looking ready to take part in our Walking Home For Christmas campaign.



“As a charity we believe too often mental health is seen in isolation and we are keen to show Prince Harry our work in highlighting how important it is to relate it to the wider care pathway.”

Ed Parker, CEO

Image (left): Head Start beneficiaries in Gateshead told Prince Harry how Walking With The Wounded’s mental health support has improved their lives.

From top to bottom (right): Medals given out to participants having completed the Cumbrian Challenge; All set for the Balmoral Challenge.



“I was arrested and made homeless on the same day. My previous convictions made it hard to get a job. Project Nova helped me find accommodation and is also helping me with employment.”

Christopher

“Got my perfect job working on a local care farm, it took a few years from A to B but I got there. Thank you.”

Richard



Clockwise from top (left): Prince Harry meets with veterans living in WWTW's training house on Canada Street, Manchester; Thumbs up from a WWTW fundraiser; A participant tackling one of many obstacles on the Cumbrian Challenge; Employment Adviser Lesley with beneficiaries of the charity at the Beacon, a Veteran Specialist centre in Catterick.

Clockwise from top (right): Big smiles as participants reach the finish line of the Balmoral Challenge; Employment Adviser Chris chats with a Veteran in need of the charity's support; A team set off with big smiles in Cumbria!; Its all go at the registration desk at one of WWTW's events.



Without the help of the mentors on the Employment programme I would not be in the position I am today. They helped build up my self-confidence and my belief that I could improve my life. WWTW are doing a terrific job in helping veterans back in to employment. Having a job I enjoy and look forward to going to certainly helped me get my life back in order.”

Ben



Clockwise from top: Prince Harry hearing about the support available to Veterans at our Manchester hub; Sharon Lister and Vicky Day complete the Norwich 10k to raise money for Veterans in need of our support; Simon and Alison Shelford on the Appalachian Trail raising funds for our Veterans; The winning team of the Balmoral Challenge!

Trustees' report

Charitable Objectives

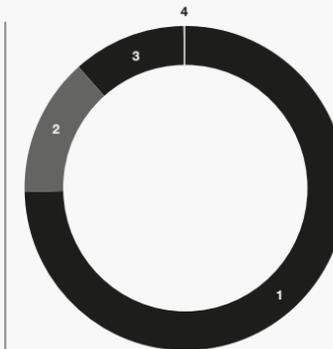
The Objects of the Charity are:

1. To provide resettlement assistance and relief of financial and other charitable need 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 need 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.

Financial Review

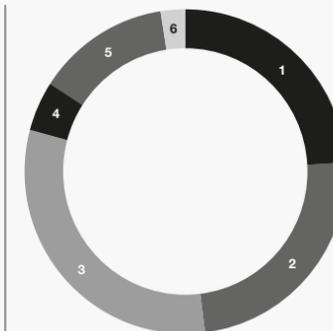
In 2017, the charity made its first surplus for 4 years, in line with the strategy of the Board of Trustees to rebuild reserves over the medium term. This was achieved whilst increasing the amount of charitable expenditure. In 2017 WWTW raised £3,269,068 (2016 – £2,608,387) of this £2,373,958 (2016 – £2,210,233) was used directly on charitable activities. The charity maintains funds of £263,130 (2016 – £193,979)

The income for the charity, after all expenses, results in a net surplus of £69,151 (2016 – deficit of £482,714). When planning activities for the year ahead the charity



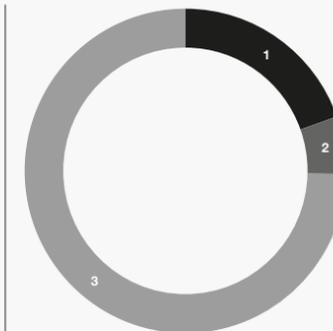
Revenue

- 1 Donations & Fundraising £2,438,581
- 2 Statutory £450,455
- 3 Trading £379,488
- 4 Investment £544



Donations & Fundraising income breakdown

- 1 Individuals £584,972
- 2 Corporates £583,771
- 3 Trusts & Foundations £764,002
- 4 Community Fundraising £119,229
- 5 3rd Party Events £328,974
- 6 Legacies £57,633



Expenditure breakdown

- 1 Raising Funds £623,241
- 2 Expeditions £185,335
- 3 Programme Delivery £2,391,341



Breakdown by Programme

- 1 First Steps £248,307
- 2 Project Nova £873,460
- 3 Home Straight £591,647
- 4 Head Start £290,426
- 5 Step Into Health £99,530
- 6 Manchester £137,530
- 7 Other Distributions £150,441
- 8 Expeditions £185,335

considers its ability to raise funds in order to support its activities separately to any requirement to fund expeditions. In 2017 the charity was successful in its aim is to continue to grow income not linked to expeditions. The income generated in response to planned expeditions will always fluctuate in line with the size and nature of the event.

The financial outlook for 2018 looks positive and 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. 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 2018 and 2019, 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.

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 £438,000 (2016 – £438,000). The Board expects that target reserves will fluctuate with the level of activity.

At 31st December, the charity had reserves of £263,130 (2016 – £193,979) of which £8,950 (2016 – £78,618) are free reserves and £254,181 (2016 – £115,361) 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 2018 and achieve the target level of reserves in the short to medium term.

Fundraising

Walking With The Wounded has implemented 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 2017 to raise funds from the public. There were no formal complaints relating to fundraising in 2017. A robust approach has been taken to implement the General Data Protection Regulations 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 is the principle source of funding, 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 of funding aims to support those who sit within the charities charitable objects. Funding is usually intended 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. 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 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 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 carries sufficient reserves, or is certain of funds, 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. The charity wholly owns Walking With The Wounded Trading Limited, which is registered at Companies House, number 8612989.

During the course of the year Harriet Parker and Graeme Lamb stepped down from their positions as trustees. The charity and the Board are very grateful to Harriet and Graeme for their commitment over the last few years.

As at 31st December 2017, the Board membership was as follows:

Simon Daghish (Co-Founder and Chairman of the Board)

Simon was at RMAS Sandhurst in 1985 with Ed Parker before embarking upon a career in the media. Today he is the Commercial Director and Deputy Managing Director of ITV plc. In 2005 Simon man hauled unsupported to the South Pole recreating Scott's fateful journey, using and wearing replica equipment. He was also a member of the WWTW North and South Pole teams.

Dick Turpin (Trustee)

Dick served with the Royal Regiment of Fusiliers during the 1970s before leaving the Army to pursue a career in the financial sector. Today he is the managing director of Artemis Investment Management, who were the lead sponsor of the 2011 North Pole expedition and Balmoral Challenge in 2017.

Professor Neil Greenberg BM, BSc, MMedSc, FHEA, MFMLM, DOccMed, MEWI, MFFLM, MD, FRCPsych (Trustee)

Neil is an academic psychiatrist based at King's College London UK and is a consultant occupational and forensic psychiatrist. Neil served in the Armed Forces for more than 23 years and has deployed to a number of hostile environments including Afghanistan and Iraq. He is also the President of the UK Psychological Trauma Society and the Royal College of Psychiatrists' Presidential 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 2017). 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. Thereafter Guy started working for the charity to assist in the operational side of the South Pole expedition in 2013. Guy now works for The Royal Foundation.

Darryl Eales (Trustee)

Darryl is owner of a number of businesses currently including Debrett's, Oxford United Football Club and a specialist engineering group, Alycidon Capital together with serving as a non executive on several Boards which support entrepreneurialism, education and community development. He has a variety of wider business interests' especially promoting education, entrepreneurship and a more business friendly environment. He also enjoys reading, especially history, travel; wine collecting, marathon running and cycling and watching most sports, especially being actively involved in football through his ownership of Oxford United.

Damien 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

Since 31 December 2017 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. One trustee has specific responsibility to advise the Board on financial matters, while another has the specific responsibility to oversee internal governance and process. 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 6.

On an annual basis all members of the Board are provided training through the charity's accountants and legal advisers.

The salary of the Chief Executive is set by the Board, with the Remuneration Committee recommending to the Board 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 7.

The executive management consists of the Chief Executive, Director of Operations, Director of Fundraising, Chief Financial Officer. 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.

Simon Daghish (Chairman), Edward Parker (CEO), Fergus Williams (Director of Operations) and Andrew Cook (Director of Fundraising) 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 reparation 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.



Simon Daghish

Co-Founder and Chairman of the Board of Trustees
15th November 2018

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 2017 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, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 December 2017 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.

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 the 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 for 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 have 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 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 require us to report to you if, in our opinion:

- the group or 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 prepare the financial statements in accordance with the small companies regime and to 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 34], 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 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 Companies Act 2006 and report in accordance with that Act.

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 and the trustees, 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 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

For and on behalf of:

Saffery Champness LLP
Chartered Accountants
71 Queen Victoria Street
London EC4V 4BE

Statutory Auditors
20th November 2018

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 2017

	Notes	Unrestricted funds £	Restricted funds £	12 months total funds 2017 £	12 months total funds 2016 £
Income from:					
Donations and legacies	2	1,397,963	1,040,618	2,438,581	2,193,275
Charitable activities	3	413,397	37,058	450,455	194,766
Fundraising and trading	4	379,488	-	379,488	218,409
Investment income		544	-	544	1,937
Total income		2,191,392	1,077,676	3,269,068	2,608,387
Expenditure on:					
Raising funds		623,241	-	623,241	717,143
Expeditions in support of wounded veterans		139,540	45,795	185,335	163,725
Retraining and education in support of wounded veterans		1,544,897	846,444	2,391,341	2,210,233
Total expenditure	5	2,307,678	892,239	3,199,917	3,091,101
Net income/(expenditure)		(116,286)	185,437	69,151	(482,714)
Transfers between funds	15	46,617	(46,617)	-	-
Net movement in funds		(69,669)	138,820	69,151	(482,714)
Total funds brought forward		78,618	115,361	193,979	676,693
Total funds carried forward	15	8,949	254,181	263,130	193,979

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

All activities are continuing.

The notes on pages 40 to 47 form part of these financial statements.

Balance Sheets**Consolidated and Charity balance sheets for the year ended 31 December 2017**

	Notes	Consolidated 2017 £	Consolidated 2016 £	Charity 2017 £	Charity 2016 £
Fixed assets	10	5,863	11,291	5,863	11,291
Investments	11	-	-	1	1
Current assets:					
Stocks	12	7,040	9,810	-	-
Debtors	13	432,466	150,159	475,390	169,302
Cash at bank and in hand		384,982	355,248	378,186	338,586
		824,488	515,217	853,576	507,888
Creditors less than one year	14	(567,221)	(332,529)	(596,310)	(325,202)
Net current assets		257,267	182,688	257,266	182,686
Net assets		263,130	193,979	263,130	193,978
Represented by:					
Restricted funds	15	254,181	115,361	254,181	115,361
Unrestricted funds		8,949	78,618	8,949	78,617
	16	263,130	193,979	263,130	193,978

The notes on pages 40 to 47 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 £69,151 (2016 - £(482,714)).

The financial statements were approved by the Board of Trustees on 15th November 2018 and signed on their behalf by:


Simon Darglish

Chairman of the Board of Trustees

Company registration number: 0861298

Statement of Cash Flows**For the year ended 31 December 2017**

	2017 £	2016 £
Cash flows from operating activities		
Net cash used by operating activities	30,386	(420,192)
Cash flows from investing activities:		
Interest received	547	1,937
Purchase of tangible fixed assets	(1,199)	(8,699)
Net cash used in investing activities	(652)	(6,762)
Change in cash and cash equivalents in the reporting period	29,734	(426,954)
Cash and cash equivalents brought forward	355,248	782,202
Cash and cash equivalents carried forward	384,982	355,248

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

	2017 £	2016 £
Net income (expenditure) for the reporting period as per Statement of Financial Activities.	69,151	(482,714)
Depreciation charged	6,627	9,882
Interest received	(544)	(1,937)
(Increase)/decrease in stocks	2,769	6,744
(Increase)/decrease in debtors	(282,308)	115,154
Increase/(decrease) in creditors	234,691	(67,321)
Net cash used in operating activities	30,386	(420,192)

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 2017

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) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015).

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

The financial statements reflect the income and expenditure of the charity for the year ended 31 December 2017. The results of the Trading subsidiary has been consolidated on a line by line basis for the 12 month period ending on 31 December 2017, the period for which its own accounts are prepared as detailed in note 11.

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.

The trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

1.2 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.

1.3 Fund accounting

1.3.1 Unrestricted Funds

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

1.3.2 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.

1.4 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.

1.5 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.

1.6 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.

1.6.1 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.

1.6.2 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.

1.6.3 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.

1.7 Irrecoverable VAT

The charity and its subsidiary have registered for VAT but cannot recover the total VAT incurred. Irrecoverable VAT is allocated to the appropriate cost categories.

1.8 Tangible fixed assets

Fixed assets are capitalised where they cost over £1,000 and have an ongoing use to the charity. Depreciation is charged on a 3 year straight line basis.

1.9 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.

1.10 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.

1.11 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	Independent Auditors	Bankers
Stody Hall Barns Stody Melton Constable Norfolk, NR24 2ED	Saffery Champness LLP 71 Queen Victoria St London, EC4V 4BE	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 2017	Total 2016
Donations individuals	584,972	-	584,972	789,376
Donations corporates	147,871	435,900	583,771	147,156
Donations trusts	159,284	604,718	764,002	532,355
Legacies	57,633	-	57,633	-
Community fundraisers	119,229	-	119,229	227,521
External Events	328,974	-	328,974	496,867
	1,397,963	1,040,618	2,438,581	2,193,275

Included above are restricted grants of £150,000 in respect of LIBOR and £285,900 in respect of the Armed Forces Covenant

3. Charitable activities

	Unrestricted	Restricted	Total 2017	Total 2016
Statutory funding	413,397	37,058	450,455	194,766

4. Other trading activities

	Unrestricted	Restricted	Total 2017	Total 2016
Fundraising events	74,580	-	74,580	59,474
Sponsorship and other trading income	175,002	-	175,002	47,498
Sales and publicity	116,880	-	116,880	101,058
Other income	13,026	-	13,026	10,379
	379,488	-	379,488	218,409

5. Resources expended

	Project Expenditure (Note 5) £	Grants Made (Note 5) £	Direct Costs		Support Costs		Total 2017 £	Total 2016 £
			Staff £	Other £	Staff £	Other £		
Expeditions in support of wounded veterans	52,450	-	52,622	-	28,688	51,575	185,335	163,725
In support of Veterans and their dependents	1,335,280	-	654,748	-	143,440	257,873	2,391,341	2,210,233
Total Charitable Expenditure (Note 6)	1,387,730	-	707,370	-	172,128	309,448	2,576,676	2,373,958
Fundraising events	24,598	-	244,847	300,288	19,125	34,383	623,241	717,143
	1,412,328	-	952,217	300,288	191,253	343,831	3,199,917	3,091,101

5a. Support costs

	2017 £	2016 £
Support costs:		
PR and advertising	19,333	13,871
Travel and subsistence	39,694	22,521
Office Costs	81,277	53,871
IT and Communication	90,775	41,965
Other staff costs	26,758	16,005
Legal and Professional	33,473	98,655
Finance costs	13,899	2,399
Governance	38,622	7,265
	343,831	256,552

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

6. Charitable expenditure

	Direct £	Direct Costs		Support Costs		2017 £	Total 2016 £
		Staff £	Total Direct £	Staff £	Other £		
Delivered with partners							
Project Nova	720,855	43,891	764,746	9,615	99,099	873,460	725,535
Home Straight	317,081	173,119	490,200	37,926	63,521	591,647	639,390
WWTW Managed Programmes							
First Steps	136,332	69,928	206,260	15,319	26,728	248,307	270,424
Head Start	110,947	122,420	233,367	26,819	30,240	290,426	211,195
Step into	865	73,075	73,940	16,009	9,581	99,530	25,673
Manchester	21,045	84,349	105,394	18,479	13,657	137,530	61,812
Gateshead	-	70,695	70,695	15,488	9,161	95,344	-
Other projects	28,155	17,272	45,427	3,784	5,886	55,097	276,205
In support of Veterans and their dependents	1,335,280	654,749	1,990,029	143,439	257,873	2,391,341	2,210,234
Expeditions	52,450	52,622	105,072	28,688	51,575	185,335	163,725
	1,387,730	707,371	2,095,101	172,127	309,448	2,576,676	2,373,959

7. Staff costs

	2017 £	2016 £
Staff costs:		
Wages and salaries	1,006,169	854,022
National Insurance	89,262	86,042
Pension	48,038	39,702
	1,143,469	979,766

	2017 Number	2016 Number
The average number of employees during the period was:	28	23

	2017 Number	2016 Number
The number of employees whose emoluments exceeded £60,000		
£60,000 - £70,000	2	2
£90,000 - £100,000	1	1

Key Management Personnel comprise the Chief Executive, and the Executive Management team, as explained on page 34. Total remuneration of these people in the year was £283,936 (2016: £315,336).

8. Trustee payments and expenses

The following trustees incurred expenses which were reimbursed by the charity and its subsidiary during the year: Neil Greenberg £400 (2016: £273.55), Guy Disney £2,810 (2016: £nil), Harriet Parker £nil (2016: £83.20).

Guy Disney participated in a feasibility study for a veterans programme to train park rangers in Zambia, incurring £2,571 of the costs declared above.

9. Net (outgoing)/incoming resources

	2017 £	2016 £
Net incoming resources are stated after charging:		
Auditors remunerations – for audit	7,600	7,600
Auditors remunerations – for other services	5,350	12,700
Dep'n of tangible fixed assets	6,627	9,882

10. Fixed assets

Group and Charity	Office Equipment & Fixtures £
Cost:	
At 1 January 2017	35,842
Additions in the year	1,199
Eliminated on disposal	-
At 31 December 2017	37,041
Depreciation:	
At 1 January 2017	24,551
Charge for the year	6,627
Eliminated on disposal	-
At 31 December 2017	31,178
Net book value:	
At 31 December 2017	5,863
At 31 December 2016	11,291

All fixed assets are used for charitable purposes.

11. 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:

	2017 £	2016 £
Income	118,366	249,969
Expenditure	(115,897)	(246,008)
Net surplus donated to the charity	2,469	3,961

At the balance sheet date the subsidiary's share capital and reserves totalled £1 (2016: £1).

12. Stock

	Group 31 December 2017	Charity 31 December 2017	Group 31 December 2016	Charity 31 December 2016
Stock of finished goods	7,040	-	9,810	-

13. Debtors

	Group 31 December 2017	Charity 31 December 2017	Group 31 December 2016	Charity 31 December 2016
Trade debtors	198,993	184,593	70,508	65,858
Amounts due from group entities	-	57,324	-	23,793
Prepayments	161,473	161,473	79,651	79,651
Other debtors	72,000	72,000	-	-
	432,466	475,390	150,159	169,302

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

14. Creditors

	Group 31 December 2017	Charity 31 December 2017	Group 31 December 2016	Charity 31 December 2016
Trade creditors	439,820	433,473	189,992	183,569
Amounts due to group entities	-	40,228	-	-
Deferred income	59,000	59,000	55,550	55,550
Accruals	18,612	16,612	32,917	32,917
Other Creditors	-	-	20,000	20,000
Social security and other taxes	49,789	46,997	34,070	33,166
	567,221	596,310	332,529	325,202

15. Analysis of restricted and unrestricted funds

	Opening balance 1 January 2017	Incoming	Outgoing	Transfers	Close balance 31 December 2017
Restricted funds:					
Head Start	18,795	187,000	(205,795)	-	-
Home Straight	30,000	77,500	(107,500)	-	-
First Steps	66,566	46,141	(82,165)	(30,542)	-
Project Nova	-	361,742	(345,667)	(16,075)	-
Walk of America	-	49,076	(45,795)	-	3,281
Gateshead	-	333,300	(86,300)	-	247,000
Step into Health	-	7,917	(7,917)	-	-
Academic Evaluation	-	15,000	(11,100)	-	3,900
	115,361	1,077,676	(892,239)	(46,617)	254,181
Unrestricted funds:					
General	78,618	2,191,392	(2,307,678)	46,617	8,949
	78,618	2,191,392	(2,307,678)	46,617	8,949
Total funds	193,979	3,269,068	(3,199,917)	-	263,130

The transfers shown above arise from the items relating to the year ended 31st December 2016 that were charged to restricted funds in 2016 but were not shown as being so.

The charitable activities have been supported by the following donors:

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

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

	Purpose	Status	Value £
Donor			
Armed Forces Covenant Funds	Project Nova	Restricted	285,900
HM Treasury	Head Start and Home Straight	Restricted	150,000
The Royal British Legion	Head Start, Project Nova and Governance	Restricted	76,242
ABF The Soldiers Charity	Head Start & Home Straight	Restricted	60,000
The Royal Foundation of the Duke and Duchess of Cambridge and Prince Harry	Walk of America & Border Force partnership	Restricted	49,076
Help 4 Heroes	Individual Placement & Support (IPS), Head Start and First Steps	Restricted	37,160
RAF Benevolent Fund	Grant	Restricted	12,000
Lt Dougie Dalzell Memorial trust	First Steps	Restricted	5,000
Sage foundation	First Steps in Manchester	Restricted	5,000
Red Socks Charitable Trust	Project Nova	Restricted	4,800
Suffolk Community Foundation	Project Nova	Restricted	4,800
RNRMC Greenwich Hospital Grant	Donation	Unrestricted	10,000
Co-op (East of England)	Donation	Unrestricted	3,857
Total			703,835

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Group			
Fixed assets	5,863	-	5,863
Stock	7,040	-	7,040
Debtors	432,466	-	432,466
Cash	130,801	254,181	384,982
Creditors	(567,220)	-	(567,220)
	8,950	254,181	263,131
Charity			
Fixed assets	5,864	-	5,864
Stock	-	-	-
Debtors	475,390	-	475,390
Cash	124,005	254,181	378,186
Creditors	(596,309)	-	(596,309)
	8,950	254,181	263,131

18. Related parties

During the year Walking With The Wounded charged £16,551 (2016 – was charged £117,920) to its wholly owned subsidiary Walking With The Wounded Limited, in respect of management fees for running events from which the charity benefitted. The subsidiary also made a gift aid donation to the charity of £2,469. At the year end the subsidiary owed the charity £40,228 due within one year and £57,324 was owed in respect of a loan from the charity. The loan incurs interest at 4% above base and is repayable upon demand.

During 2017 Walking With The Wounded paid £2,231.50 to the Union Jack Club for accommodation. Dick Turpin, a trustee of the charity is a member of the governing council of the Union Jack Club.

19. Company status

The company does not have a share capital and is limited by the guarantees of all its members. At 31 December 2017 the total of such guarantees was £10 (2016: £11).

20. 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.

21. Prior year SOFA

	Unrestricted funds £	Restricted funds £	Total funds 31 December 2016 £
Income from:			
Donations and legacies	1,806,775	386,500	2,193,275
Charitable activities	183,516	11,250	194,766
Fundraising and trading	218,409	-	218,409
Investment income	1,937	-	1,937
Total income	2,210,637	397,750	2,608,387
Expenditure on:			
Raising funds	717,143	-	717,143
Expeditions in support of wounded veterans	163,725	-	163,725
Retraining and education in support of wounded veterans	1,890,926	319,307	2,210,233
Total expenditure	2,771,794	319,307	3,091,101
	(561,157)	78,443	(482,714)
Net income/(expenditure)			
Transfers between funds	-	-	-
Net movement in funds	(561,157)	78,443	(482,714)
	639,775	36,918	676,693
Total funds brought forward			
Total funds carried forward	78,618	115,361	193,979

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