

“I’m David, a few years ago my life wasn’t worth living for. However all that changed when I met WWTW and because of them my life is back on track and I have a purpose again.”

Hear David’s story in this year’s Annual Report 2018

Annual Report 2018

Includes Report & Accounts for year ending 31 December 2018

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David enlisted into 2 Signal Regiment in 1989 but after serving five years, he suffered serious physical injuries whilst on operational duty, which enforced him medically discharged from the Army. Many years after discharge his mental and social conditions deteriorated to such a degree that his behaviour was chaotic and erratic. David was subsequently diagnosed with PTSD.



Above: David with WWTW Chairman Of Trustees Dick Turpin and CEO Edward Parker at Royal Hospital Chelsea, London

David was offered a place at Mike Jackson House, Aldershot – a specialist accommodation centre for homeless veterans. It was here that David met Alex, a Walking With The Wounded Employment Adviser. Alex and David worked closely together, meeting a couple of times a week. Sometimes this would just be a coffee and catch up and some gentle encouragement, and other times it would be really work focused and practical, such as CV writing, interview techniques or 1:1 IT practice, so David could use a computer when he was ready to return to the workforce.

Through continued well-being and employment support from Alex, David moved into independent living accommodation and felt ready to step into paid employment. At the point where David felt ready to step into paid employment, he was assisted by her in applying for a role supporting those with learning difficulties, and was successful in the first job he applied for. David has been in the role ever since. He now lives with his new partner.



Chairman of the Board of Trustees

During 2018 the charity has faced and overcome several unforeseen challenges, and I am pleased to report we end the year stronger than we began.

I write this as having taken over the Chairmanship of Walking With The Wounded on 5th December from Simon Daghish and I must thank him for his unstinting work, not only chairing the board for the last nine years but also in his foresight as one of the two co-founders of the charity. Over his tenure the charity has evolved into an organisation widely respected within the sector, one which works closely in partnership with the NHS, and one which has provided significant support to over 5,000 men and women who served. His leadership will be missed. I must also thank my fellow board members for their continued efforts as well as the staff who tirelessly work for Walking With The Wounded, often in very testing conditions. Their dedication is what makes the organisation's heartbeat.

As a provider of direct services to a vulnerable cohort of veterans and their families, we must ensure we have sufficient funds available to sustain services should revenue conditions become more difficult. In mid 2018 our financial performance fell behind expectations and the Board immediately implemented a short term strategy to great effect. We learnt a lot from this, putting us in good stead as we head into 2019.

2018 was a difficult year for many military charities, and I am thrilled that we finished the year in surplus. As we look into 2019 the Board is forecasting a further surplus, as well as growth in our services to veterans and their families.

2018 was a year where we saw considerable success in how we are able to support our beneficiaries. We were also able to expand our services to support the wider family when a veteran is in crisis. We now have two full time Family Support Workers providing professional crisis case management to ensure our beneficiaries are able to be supported by a stable family unit.

We are currently the only military charity working in partnership with NHS veteran mental health teams (the new Transition, Intervention and Liaison Service – TILS) delivering a specialist employment protocol called Individual Placement and Support (IPS). We learnt this process from partners in the US and I was very proud that our Essex and Greater Manchester teams became the first (and currently only) veteran IPS Centres of Excellence globally, as awarded by the Centre of Mental Health.

Finally, and most importantly, thank you to each and every person and organisation who has donated to the charity over the course of 2018. Without you this wouldn't happen.

A handwritten signature in black ink that reads "Dick Turpin". The signature is fluid and cursive.

Dick Turpin

For Walking Home For Christmas 2018 we partnered with Help For Heroes to combine the energy of our supporters and expertise of two charities.



WALKING WITH THE WOUNDED 2018 OUR YEAR IN NUMBERS

MENTAL HEALTH THERAPY SESSIONS



2,323
DELIVERED

EARLY INTERVENTION
SUPPORT AVAILABLE
WITHIN

4 WORKING
DAYS

LIFE OF INDEPENDENCE THROUGH



533

EMPLOYMENT
OUTCOMES

3x MORE
EFFECTIVE

THAN THE GOVERNMENT
WORK PROGRAMME



1,400
OVERNIGHT
STAYS AT OUR
TRAINING HOUSE

1,464

**BENEFICIARIES
SUPPORTED**



COLLABORATED
WITH OVER 200
ORGANISATIONS
TO PROVIDE
HOLISTIC SUPPORT

WORKED WITH



71

POLICE
CUSTODY
SUITES



CEO and Co-Founder

Through 2018, we continued to deliver high-level professional support to ex-military individuals and their families.

Through our growing care coordination network, we are able to not only provide support programmes but also work closely with a plethora of other organisations, both military charities and beyond, to ensure our service users receive the breadth of care that they need to ensure they can contribute to society in the fullest way.

Of concern is how some charities are projecting ex-military veterans. The portrayal of 'mad, bad and sad' is raising alarm in the military and veteran communities, all the more worrying given that evidence shows over 90% transition successfully out of the military and into meaningful employment with a roof over their heads. That said, the struggling 10% do need support and we seek to identify and work with them. Despite the difficulties these men and women face, they are a skilled and talented group of people, who with careful considered care can, and do, stand back on their own feet, and can, and do, contribute to society again. Our role is to provide whatever support they need to achieve this.

During the year I was incredibly proud of our employment team for achieving Centre of Excellence status for our Individual Placement Support ('IPS') programme in Essex and Greater Manchester. Employment is one of the most important influences on an individual's wellbeing and evidence shows IPS is currently a highly effective employment protocol for individuals with mental health challenges.

Our IPS teams are embedded within NHS veteran mental health teams, working alongside statutory services. The NHS continues to be our principal partner, and one we continue to look to work ever closer with. In all areas of our operations – employment, mental health, criminal justice –

we are now working in partnership. The recently announced Strategic Spending Review by Sir Simon Stevens has led to increased funding into veterans specialist services, particularly for mental health and in the CJS, and so we look forward to developing our work with the NHS further. Moreover, the theme of partnership extends across many elements of our work. Project Nova, in collaboration with the RFEA, continues to be recognised as a sector leader in support for veterans in police custody, another association we are very proud of.

During 2018, 1,464 veterans and their families were supported towards independence by our frontline services, a significant increase of 31% from 2017. Not only are numbers increasing but also the impact of our work is significant. Two independent reviews of our programmes demonstrated that in the period 2014–2017 WWTW provided a social impact of approximately over £3 for every £1 spent, significantly more than government programmes. These reports from Pro Bono Economics and the Centre for Local Economic Strategies are available online or on request from our Head Office in Stody.

I'd like to thank the WWTW team for their truly remarkable efforts in 2018. Here's to the year ahead where I have no doubt the impact from the charity will continue to grow.

A handwritten signature in black ink, appearing to read 'Edward Parker'. The signature is fluid and cursive, with a long horizontal stroke at the end.

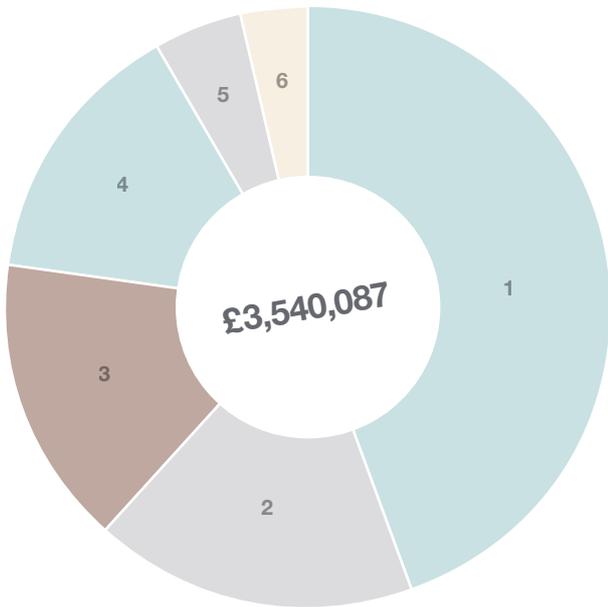
Edward Parker

6 years of team building,
700+ teams, £1million raised.

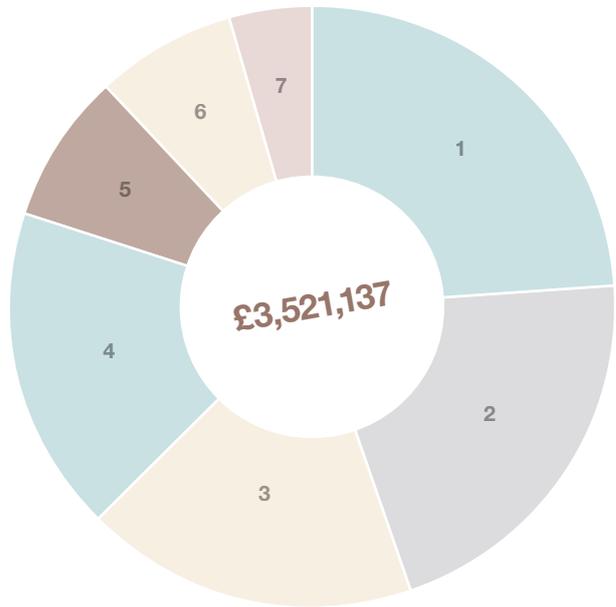
The Cumbrian Challenge is
WWTW's flagship fundraising
event for teams who want to show
their support and experience a
memorable weekend in the Lake
District alongside our beneficiaries.



Income



Expenditure



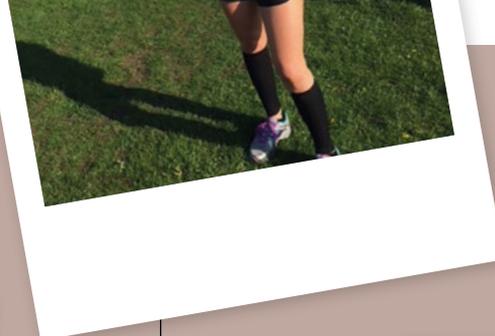
How we raised and spent your money

- 1 — Donations £1,579,655
- 2 — Statutory £608,956
- 3 — Events and Volunteer Fundraising £810,678
- 4 — Sponsorship £514,148
- 5 — Other income £25,788
- 6 — Investments £862

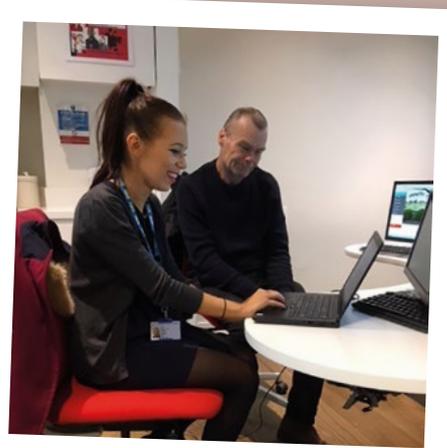
Total £3,540,087

- 1 — Employment £848,844
- 2 — Project Nova £726,304
- 3 — Expeditions £627,345
- 4 — Fundraising £614,894
- 5 — Mental Health £283,543
- 6 — Regional Hubs £263,815
- 7 — Other Projects £156,392

Total £3,521,137

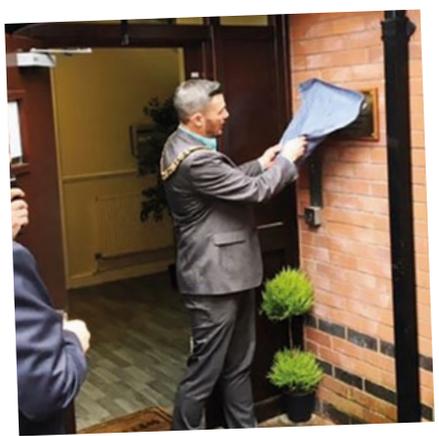


January
Prince William launches
Step Into Health



February
A new team of Employment Advisors
is established in the West Midlands

Key highlights 2018



March
The one-year anniversary of
Stody House, Manchester



May
The Cumbrian Challenge



May
Veterans Kyle and Luke walked from
Ipswich to Pegasus Bridge in France
to raise funds for WWTW





April
Partnered with Keep Britain Tidy
to form LitterForce



June
Clay Day event



June
The Walk Of America expedition
(June to September)

Other highlights

February

Gala Dinner at BAFTA to launch
the new Step Into Film initiative

April

A team of fundraisers raise funds
for WWTW by completing the
London Marathon

June

The Balmoral Challenge

September

Colchester team is awarded
IPS Centre Of Excellence

October

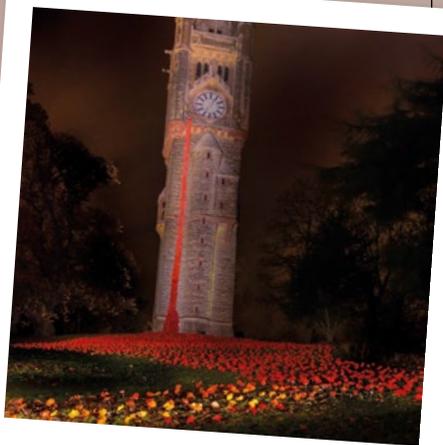
Our Family Support Service
is launched in Manchester

December

We received the keys to
our Gateshead hub



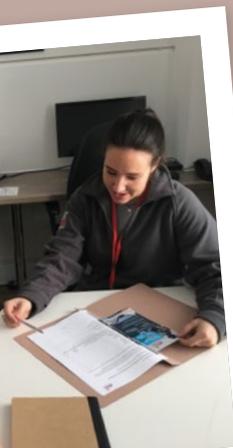
December
Walking Home For Christmas



October
Schools' 100 Club member Abberley
Hall created 7,000 ceramic poppies



November
Manchester team is awarded
IPS Centre Of Excellence





“WWTW has got me back into work, and is carrying on helping me while I try and build towards a rewarding career. They really do their utmost to help us veterans.”

Walking With The Wounded beneficiary

Operational report

In our autumn staff meeting of 2017, the operational team were set a series of ambitious challenges. At that time we were hopeful that we might achieve some of these.

They were:

- To enhance our family support offering
- To deliver IPS Centres of Excellence in our employment programme
- To speed up turnaround on our Manchester hub, allowing more veterans to access this vital transitional support
- To expand the collaborative Head Start mental health programme in partnership with the NHS
- To open another WWTW hub, from which holistic care can be provided in a new region

By December 2018, as we received the keys to our second hub property in Gateshead, we are hugely proud that our team has delivered all of this, and more.

In 2018 WWTW supported 1,464 complex veterans; this is an increase of 31% from 2017 on a real term decrease of direct expenditure of 8%. This drive in efficiency would not have been possible without the continued partnership working with others, most notably the RFEA – The Forces Employment Charity.

Working in partnership with the NHS, we have achieved IPS Centre of Excellence status in two locations, demonstrating the quality of service we are delivering to our ex-servicemen and women.

Manchester Hub bed spaces now have an average turnaround of under 12 weeks, meaning that within 12 weeks we are working with veterans to secure their own accommodation and employment, and building on their resilience to live independent lives.

Having identified a lack of support across the sector for families, we secured much needed funding from NHS England to pilot Family Support Workers in Norfolk and Manchester, allowing us to better support the family unit as a whole.

We saw a general increase in Head Start referrals received from GPs, NHS Transition, Intervention and Liaison Services (TILS) and charitable partners and this is set to continue to rise in 2019. We have also piloted a small project for family mental health support within TILS, which is looking promising.

I pay tribute to our team who deliver life-changing support to our beneficiaries, who are often in crisis. And I want to feedback to the team that their impact is improving lives on a daily basis for those who have served and their families.



Fergus Williams
Director of Operations

Collaboration and leadership

As we reflect on the last few years at WWTW, some particular principles stand out as fundamental to our operational delivery; collaboration, community, specialist, local, independence, dynamic, leadership. Demand for our services has driven the growth of Walking With The Wounded and we will continue to evolve to address emerging need. We continually strive to identify gaps, develop dynamic proposals to address them and foremost collaborate with others to deliver.

In 2014 we co-founded Project Nova to address the number of ex-servicemen and women going through the police custody suites and provide specialist interventions for this cohort. Nova is now operational in five areas of England with plans to extend this to a nationwide programme, in partnership with the NHS & RFEA.

In 2015 we introduced the Individual Placement and Support (IPS) model for unemployed veterans; supporting them to secure and maintain appropriate employment as a crucial step in regaining their independence. Now we are currently the only charity awarded IPS Centre of Excellence status from the Centre for Mental Health for our Essex and Greater Manchester services.

In 2015 we also created Head Start, our mental health programme, to support an overstretched NHS with long waiting times. Head Start is now a highly regarded supplement to other services; providing specialist support at a local level for ex-service men and women with mild to moderate mental health conditions; delivered in partnership with the NHS.

By 2016 we had opened our first veterans hub in Manchester; staffed by IPS Employment Advisers, Family Support Workers and Welfare Officers, to

provide holistic support to local veterans. And in 2019 we will open our second hub in Gateshead. What we didn't realise at the time, was how pivotal the Manchester hub would become to the local community and the shape of the veterans strategy in Greater Manchester – a model we aim to replicate in Gateshead.

In 2018 we have developed volunteering initiatives in communities in Glasgow and Manchester in partnership with Litter Force. We successfully piloted Family Support roles in Norfolk and have now introduced those posts in Manchester and Gateshead, so as to better support the family unit.

Looking forward to 2019, 2020 and beyond, we are going to focus on two themes. Firstly, developing our hub model to build stronger communities through proven holistic support. This model brings together multidisciplinary teams and allows for the promotion of purpose and value through local volunteering. Through the hubs, we will be championing Social Prescription in partnership with GP's and the wider NHS but always on a local basis, supporting veterans in their communities.

Secondly, we will continue to provide leadership and innovation to the sector, to local councils and to the NHS. Ambitious – yes. Achievable – absolutely.

A team of three US veterans and three UK veterans set off from Los Angeles to walk 1,000 miles to highlight veteran mental health and promote our initiative, the Veterans TransAtlantic Partnership.



Fundraising

Launching Veterans
TransAtlantic Partnership

Corporate engagement:
fundraising, volunteering
and employment

Community Fundraising:
events and donations

Employers, veterans and
communities working together



Keeping veterans' issues
in the public eye

Celebrity and VIP
endorsements

Positive messaging
and story telling the
impact of our support

Positive engagement with
schools/young people

Charity Fundraising and Engagement

The Walk of America highlights the multitude of ways the charity engages with its supporters. It further demonstrates our belief that in an ever more challenging environment it is incumbent upon us to constantly challenge the status quo by providing innovative platforms to generate income.

Walking Home For Christmas

2018 saw the charity further harness its collaborative ethos by approaching Help For Heroes to join us in growing our annual Christmas Appeal 'Walking Home For Christmas'. By working together to combine our respective experience, reach, profile and stewarding capabilities our aim was to form a partnership which would provide the resource to take advantage of the scalability of the campaign. 2018 saw awareness and income grow and has sown the seed of a partnership which both charities are confident will see the campaign go from strength to strength and allow both charities to support more former servicemen and women in the years ahead.

2020: Building for Future Success

The build-up has started to our 10th Year Anniversary Appeal in 2020. Our aim is to galvanise support from those we collaborate

with across our service delivery programs and engage corporates and the wider public to build upon the success of our regional veteran hub model to reinforce the notion that strong community and family support delivers sustainable independence and social integration for our vulnerable veterans.

Thank You

The social impact achieved by WWTW over the last 8 years has only been possible through the extraordinary support of individuals, corporates, trusts, schools and the wider public. On behalf of the charity staff, our Trustees and most importantly our past, future and current beneficiaries, we thank all of our supporters for their fundraising efforts, sponsorship, veteran employment and donations which have all supported our beneficiaries to regain their independence, thrive and contribute in their communities.

Andrew Cook
Director of Fundraising

Trustees' report

Charitable Objectives

The Objects of the Charity are:

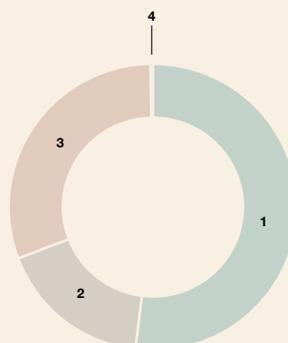
1. To provide resettlement assistance and relief of financial and other charitable need for personnel who are leaving or have left the Armed Forces, in particular but not exclusively those who have been wounded whilst serving, including but without limitation, by providing funding for education and training 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 2018, the Charity made a small surplus, building on that made in 2017, and in line with the strategy of the Board of Trustees to rebuild reserves over the medium term. In 2018 WWTW raised £3,540,087 (2017 – £3,269,068) of this £2,906,243 (2017 – £2,373,958) was used directly on charitable activities. At the year end the Charity holds funds of £282,080 (2017 – £263,130).

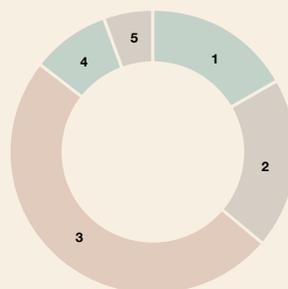
The income for the Charity, after all expenses, results in a net surplus of £18,950 (2017 – £69,151). In achieving this result the Charity acknowledges the support received from its partners and especially the RFEA. When planning activities for the year ahead the Charity considers its ability to raise funds in order to support its activities separately to any requirement to fund expeditions. In 2018 the Walk Of America raised £471,016 in sponsorship and donations but the Charity saw a marginal reduction in income not linked to expeditions.

The financial outlook for 2019 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 2019 and 2020, together with the support available from partner 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.



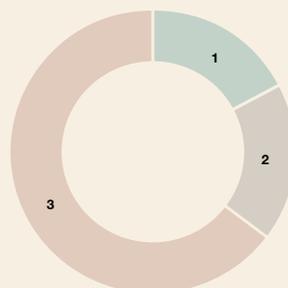
Revenue

- 1 Donations & Fundraising** £1,845,070
- 2 Statutory** £608,956
- 3 Trading** £1,085,199
- 4 Investment** £862



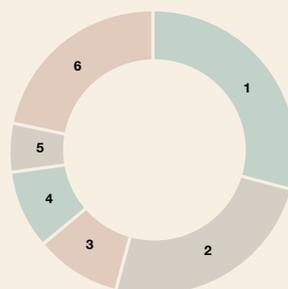
Donations & Fundraising income breakdown

- 1 Individuals** £310,924
- 2 Corporates** £356,048
- 3 Trusts & Foundations** £912,683
- 4 Community Fundraising** £164,412
- 5 3rd Other Events** £101,003
- 6 Legacies** £0



Expenditure breakdown

- 1 Raising Funds** £614,894
- 2 Expeditions** £627,345
- 3 Programme Delivery** £2,278,898



Breakdown by Programme

- 1 Employment** £848,844
- 2 Project Nova** £726,304
- 3 Mental Health** £283,543
- 4 Regional Hubs** £263,815
- 5 Other Distributions** £156,392
- 8 Expeditions** £627,345

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 £645,000 (2017 – £438,000). The Board expects that target reserves will fluctuate with the level of activity.

At 31st December, the Charity had reserves of £282,080 (2017 – £263,130) of which £23,516 (2017 – £8,949) are free reserves and £258,564 (2017 – £254,181) 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 2019 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 2018 to raise funds from the public. There were no formal complaints relating to fundraising in 2018. 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 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 and objectives, support those who sit within WWTW's objects. 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.

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. 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.

On 6th December, Simon Daghish, Co-founder and Chairman of the Board of Trustees, stepped down from his position as trustee; the Charity and the board are very grateful

to Simon for his leadership and commitment since the founding of the Charity in 2010. Dick Turpin was then appointed Chairman of the Board.

As at 31st December 2018, the Board membership was as follows:

Dick Turpin (Trustee and Chairman of the Board)

Dick served with the Royal Regiment of Fusiliers during the 1970s before leaving the Army to pursue a career in the financial sector. He has recently retired as 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, MInstLM, MFFLM, MD, FRCPsych

Professor of Defence Mental Health

Professor Greenberg is a Consultant Academic Psychiatrist at King's College London. Neil served in the United Kingdom Armed Forces for more than 23 years and has deployed to a number of hostile environments including Afghanistan and Iraq. He took up the Chair of the Royal College of Psychiatrists' (RCP) Special Interest Group in Occupational Psychiatry in October 2018

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. Guy now works for The Royal Foundation.

Darryl Eales (Trustee)

Darryl is owner of a number of businesses currently including Debrett's, 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.

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. Damien 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.

Since 31 December 2018 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.

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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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:

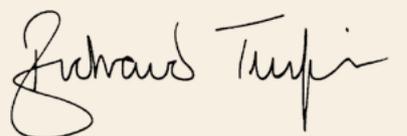
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Chairman of the Board of Trustees
28th May 2019

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 2018 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.

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 2018 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 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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires 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 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 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

For and on behalf of:

Saffery Champness LLP
Chartered Accountants
Statutory Auditors
28th May 2019

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 2018

	Notes	Unrestricted funds £	Restricted funds £	12 months total funds 2018 £	12 months total funds 2017 £
Income from:					
Donations and legacies	2	1,131,876	713,194	1,845,070	2,438,581
Charitable activities	3	602,533	6,423	608,956	450,455
Fundraising and trading	4	1,085,199	-	1,085,199	379,488
Investment income		862	-	862	544
Total income		2,820,470	719,617	3,540,087	3,269,068
Expenditure on:					
Raising funds		614,894	-	614,894	623,241
Expeditions in support of wounded veterans		627,345	-	627,345	185,335
In support of veterans and their dependents		1,563,664	715,234	2,278,898	2,391,341
Total expenditure	5	2,805,903	715,234	3,521,137	3,199,917
Net movement in funds		14,567	4,383	18,950	69,151
Total funds brought forward		8,949	254,181	263,130	193,979
Total funds carried forward	15	23,516	258,564	282,080	263,130

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

All activities are continuing.

The notes on pages 26 to 32 form part of these financial statements.

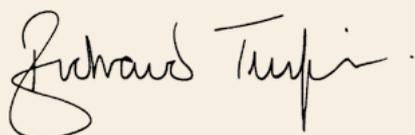
Balance Sheets**Consolidated and Charity balance sheets for the year ended 31 December 2018**

	Notes	Consolidated 2018 £	Consolidated 2017 £	Charity 2018 £	Charity 2017 £
Fixed assets	10	11,074	5,863	11,074	5,863
Investments	11	-	-	1	1
Current assets:					
Stocks	12	8,291	7,040	-	-
Debtors	13	147,632	432,466	179,467	475,390
Cash at bank and in hand		700,262	384,982	679,737	378,186
		856,185	824,488	859,204	853,576
Creditors less than one year	14	(585,179)	(567,221)	(588,199)	(596,310)
Net current assets		271,006	257,267	271,005	257,266
Net assets		282,080	263,130	282,080	263,130
Represented by:					
Restricted funds	15	258,564	254,181	258,564	254,181
Unrestricted funds		23,516	8,949	23,516	8,949
	16	282,080	263,130	282,080	263,130

The notes on pages 26 to 32 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 £18,950 (2017 – £69,151).

The financial statements were approved by the Board of Trustees on 28th May 2019 and signed on their behalf by:



Dick Turpin

Chairman of the Board of Trustees

Company registration number: 0861298

Statement of Cash Flows

For the year ended 31 December 2018

	2018 £	2017 £
Cash flows from operating activities		
Net cash used by operating activities	326,157	30,386
Cash flows from investing activities:		
Interest received	862	547
Purchase of tangible fixed assets	(11,739)	(1,199)
Net cash used in investing activities	(10,877)	(652)
Change in cash and cash equivalents in the reporting period	315,280	29,734
Cash and cash equivalents brought forward	384,982	355,248
Cash and cash equivalents carried forward	700,262	384,982

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

	2018 £	2017 £
Net income (expenditure) for the reporting period as per Statement of Financial Activities.	18,950	69,151
Depreciation charged	6,528	6,627
Interest received	(862)	(544)
(Increase)/decrease in stocks	(1,251)	2,769
(Increase)/decrease in debtors	284,834	(282,308)
Increase/(decrease) in creditors	17,958	234,691
Net cash used in operating activities	326,157	30,386

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) – 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 2018. The results of the Trading subsidiary has been consolidated on a line by line basis for the 12 month period ending on 31 December 2018, 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**

Stody Hall Barns
Stody
Melton Constable
Norfolk, NR24 2ED

Independent auditors

Saffery
Champness 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 2018	Total 2017
Donations individuals	310,924	-	310,924	584,972
Donations corporates	6,048	350,000	356,048	583,771
Donations trusts	549,489	363,194	912,683	764,002
Legacies	-	-	-	57,633
Community fundraisers	164,412	-	164,412	119,229
Other Events	101,003	-	101,003	328,974
	1,131,876	713,194	1,845,070	2,438,581

Included above are restricted grants of £350,000 in respect of LIBOR

3. Charitable activities

	Unrestricted	Restricted	Total 2018	Total 2017
Statutory funding	602,533	6,423	608,956	450,455

4. Other trading activities

	Unrestricted	Restricted	Total 2018	Total 2017
Fundraising events	545,263	-	545,263	74,580
Sponsorship	514,148	-	514,148	175,002
Sales and publicity	-	-	-	116,880
Other income	25,788	-	25,788	13,026
	1,085,199	-	1,085,199	379,488

5. Resources expended

	Project Expenditure (Note 6)	Grants Made	Direct Costs		Support Costs		Total 2018	Total 2017
	£	£	Staff	Other	Staff	Other	£	£
Expeditions	446,026	-	89,516	-	20,399	71,404	627,345	185,335
In support of Veterans and their dependents	1,015,801	-	804,084	-	101,997	357,016	2,278,898	2,391,341
Total Charitable Expenditure (Note 6)	1,461,827	-	893,600	-	122,396	428,420	2,906,243	2,576,676
Raising funds	9,456	-	267,256	276,980	13,600	47,602	614,894	623,241
	1,471,283	-	1,160,856	276,980	135,996	476,022	3,521,137	3,199,917

5a. Support costs

	2018 £	2017 £
Support costs:		
PR and advertising	14,539	19,333
Travel and subsistence	71,016	39,694
Office Costs	134,605	81,277
IT and Communication	139,165	90,775
Other staff costs	40,685	26,758
Legal and Professional	33,412	33,473
Finance costs	19,150	13,899
Governance	23,450	38,622
	476,022	343,831

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

6. Charitable expenditure

	Direct Costs			Support Costs		Total 2018	Total 2017
	Direct £	Staff £	Total Direct £	Staff £	Other £	£	£
Employment:							
Home Straight	222,771	66,833	289,604	8,478	56,813	354,895	425,179
IPS Employment Services	-	179,035	179,035	22,710	35,122	236,867	166,468
First Steps	43,327	69,091	112,418	8,764	22,054	143,236	248,307
Step into	2,976	83,359	86,335	10,574	16,937	113,846	99,530
Total	269,074	398,318	667,392	50,526	130,926	848,844	939,484
Mental Health:							
Head Start	90,279	132,691	222,970	16,832	43,741	283,543	290,426
Project Nova	518,451	80,229	598,680	10,177	117,447	726,304	873,460
Regional Hubs:							
Manchester	97	108,514	108,611	13,765	21,307	143,683	137,530
Gateshead	37,500	56,897	94,397	7,217	18,518	120,132	95,344
Total	37,597	165,411	203,008	20,982	39,825	263,815	232,874
Additional external Veterans support	100,400	27,435	127,835	3,480	25,077	156,392	55,097
In support of Veterans and their dependents	1,015,801	804,084	1,819,885	101,997	357,016	2,278,898	2,391,341
Expeditions	446,026	89,516	535,542	20,399	71,404	627,345	185,335
	1,461,827	893,600	2,355,427	122,396	428,420	2,906,243	2,576,676

7. Staff costs

	2018 £	2017 £
Staff costs:		
Wages and salaries	1,131,482	1,006,169
National Insurance	107,721	89,262
Pension	57,649	48,038
	1,296,852	1,143,469

	2018 Number	2017 Number
The average number of employees during the period was:	33	28

	2018 Number	2017 Number
The number of employees whose emoluments exceeded £60,000 were:		
£60,000 – £70,000	-	2
£70,000 – £80,000	2	-
£90,000 – £100,000	1	1

Key Management Personnel comprise the Chief Executive, and the Executive Management team, as explained on page 19. Total remuneration of these people in the year was £298,522 (2017: £283,936).

8. Trustee payments and expenses

The following trustees incurred expenses which were reimbursed by the Charity and its subsidiary during the year: Neil Greenburgh £nil (2017: £400), Guy Disney – £nil (2017: £2,810)

In 2017 Guy Disney participated in a feasibility study for a veterans programme to train park rangers in Zambia, incurring £2,571 of the costs in that year that are declared above.

9. Net (outgoing)/incoming resources

	2018 £	2017 £
Net incoming resources are stated after charging:		
Auditors remunerations – for audit	7,600	7,600
Auditors remunerations – for other services	5,350	5,350
Dep'n of tangible fixed assets	6,528	6,627

10. Fixed assets

	2018 Office Equipment & Fixtures £	2017 Office Equipment & Fixtures £
Group and Charity		
Cost:		
At 1 January	37,041	35,842
Additions in the year	11,739	1,199
Eliminated on disposal	-	-
At 31 December	48,780	37,041
Depreciation:		
At 1 January	31,178	24,551
Charge for the year	6,528	6,627
Eliminated on disposal	-	-
At 31 December	37,706	31,178
Net book value:		
At 31 December	11,074	5,863

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:

	2018 £	2017 £
Income	193,318	118,366
Expenditure	(187,098)	(115,897)
Net surplus donated to the Charity	6,220	2,469

At the balance sheet date the subsidiary's share capital and reserves totalled £1 (2017: £1).

12. Stock

	Consolidated		Charity	
	2018 £	2017 £	2018 £	2017 £
Stock of finished goods	8,291	7,040	-	-

13. Debtors

	Consolidated		Charity	
	2018 £	2017 £	2018 £	2017 £
Trade debtors	35,963	198,993	10,473	184,593
Amounts due from group entities	-	-	57,324	57,324
Prepayments	85,787	161,473	85,788	161,473
Other debtors	25,882	72,000	25,882	72,000
	147,632	432,466	179,467	475,390

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.

14. Creditors

	Consolidated		Charity	
	2018 £	2017 £	2018 £	2017 £
Trade creditors	375,866	439,820	349,408	433,473
Amounts due to group entities	-	-	42,691	40,228
Deferred income	16,000	59,000	-	59,000
Accruals	24,865	18,612	12,750	16,612
Other creditors	90,910	-	106,910	-
Social security and other taxes	77,538	49,789	76,440	46,997
	585,179	567,221	588,199	596,310

15. Analysis of restricted and unrestricted funds

	Opening balance 1 January 2018	Incoming	Outgoing	Closing balance 31 December 2018
Restricted funds:				
Mental Health	-	165,000	(165,000)	-
Employment	3,281	387,542	(333,869)	56,954
Project Nova	-	142,500	(109,750)	32,750
Gateshead	247,000	19,575	(97,715)	168,860
Academic Development	3,900	5,000	(8,900)	-
	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
Total funds	263,130	3,540,087	(3,521,137)	282,080

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:

Donor	Purpose	Status	Value £
HM Treasury	Mental Health and Employment	Restricted	350,000
ABF The Soldiers' Charity	Mental Health and Employment	Restricted	40,000
Armed Forces Covenant Fund Trust	Project Nova	Restricted	15,000
Royal Foundation of the Duke & Duchess of Cambridge and Prince Harry	Border force	Restricted	40,000
Wates Family Enterprise Trust	Manchester	Restricted	10,000
Royal British Legion	Governance	Restricted	10,000
RNRMC Greenwich Hospital Grant	Donation	Unrestricted	10,000
Red Socks Charitable Trust	Project Nova	Restricted	2,000

17. 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	(585,179)	-	(585,179)
	23,516	258,564	282,080
Charity:			
Fixed assets	11,075	-	11,075
Stock	-	-	-
Debtors	179,467	-	179,467
Cash	421,173	258,564	679,737
Creditors	(588,199)	-	(588,199)
	23,516	258,564	282,080

18. Related parties

During the year Walking With The Wounded charged £82,361 to its wholly owned subsidiary Walking With The Wounded Ltd, in respect of management charges for running events from which the Charity benefited.

The subsidiary also made a gift aid donation to the Charity of £6,220. At the year end the Charity owed the subsidiary £42,691 due within one year and £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 \$77,000 on behalf of WWTW. No fee is due to ASF for this support

19. Company status

The company does not have a share capital and is limited by the guarantees of all its members. At 31 December 2018 the total of such guarantees was £10 (2017: £10).

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 2017
	£	£	£
Income from:			
Donations and legacies	1,397,963	1,040,618	2,438,581
Charitable activities	413,397	37,058	450,455
Fundraising and trading	379,488	-	379,488
Investment income	544	-	544
Total income	2,191,392	1,077,676	3,269,068
Expenditure on:			
Raising funds	623,241	-	623,241
Expeditions	139,540	45,795	185,335
In support of Veterans and their dependents	1,544,897	846,444	2,391,341
Total expenditure	2,307,678	892,239	3,199,917
Net (outgoing)/ incoming resources	(116,286)	185,437	69,151
Transfers between funds	46,617	(46,617)	-
Net movement in funds	(69,669)	138,820	69,151
Total funds brought forward	78,618	115,361	193,979
Total funds carried forward	8,949	254,181	263,130

Keep in touch

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-  wwtw.org.uk

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