

**WALKING WITH THE WOUNDED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2010**

**Charity Number 1133558**

**MEADOWS & CO**  
Chartered Accountants  
Headlands House  
1 Kings Court  
Kettering Parkway  
Kettering

# **WALKING WITH THE WOUNDED**

## **FINANCIAL STATEMENTS**

**PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010**

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# **WALKING WITH THE WOUNDED**

## **TRUSTEES ANNUAL REPORT**

### **PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the period from 19 January 2010 to 31 December 2010.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Walking with the Wounded
<b>Charity registration number</b>	1133558
<b>Principal office</b>	Stody Hall Barns Stody Melton Constable Norfolk

#### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

Mr E Parker	(Appointed 19 January 2010)
Mr H Parker	(Appointed 19 January 2010)
Mr S Daglish	(Appointed 19 January 2010)

<b>Independent examiner</b>	Mr D Kelland FCA Headlands House 1 Kings Court Kettering Parkway Kettering
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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The association was registered as a charity on 19 January 2010. Its constitution was adopted on 12 January 2010.

##### **Recruitment and appointment of trustees**

New trustees with relevant expertise and enthusiasm are sought from within the community the organisation serves. The existing trustees are in regular contact with the community in general and are constantly looking for suitable candidates to become trustees.

##### **Trustee induction and training**

New trustees are usually specialist in one or more areas of the charities activities. New trustees are provided with an internal programme that familiarises them with the activities of the charity and their responsibilities as trustees.

##### **Organisational structure**

The trustees meet at least monthly to oversee the operation of the charity and to formulate and instigate policy. Individual trustees have responsibility for the oversight of specialist functions within the charity.

##### **Risk review**

The trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate against those risks.

## **WALKING WITH THE WOUNDED**

### **TRUSTEES ANNUAL REPORT *(continued)***

#### **PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010**

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company.

These procedures are reviewed periodically to ensure that they still meet the needs of the Charity.

The charity has a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be in excess three months running costs.

#### **Related Parties**

The trustees are not aware of any related parties that they are required to disclose.

#### **OBJECTIVES AND ACTIVITIES**

The Associations objectives and principal activities are:

To provide resettlement assistance and relief in financial need to personnel who are leaving the armed forces after being wounded whilst serving by providing funding such as grants and allowances to enable them to obtain education and training to assist in finding work and jobs and to attain the skills required to obtain and retain work outside the armed forces.

The trustees acknowledge that the charity complies with section 4 of the Charities Act 2006 regarding providing a public benefit.

#### **ACHIEVEMENTS AND PERFORMANCE**

For our first year in being, the Charity's focus has been preparing the team for its attempt on the North Pole in April 2011. Two main areas of attention have been selecting a team for the expedition and securing corporate sponsorship to underwrite the costs of executing the expedition. Despite the difficult economic environment we have managed to secure the majority of the funding we require, although by the end of the financial year there were still some costs which were still unclear. The main funding received of £150,000 has come from Artemis Investment Management who has secured the headline position for the expedition. Other financial sponsors include Carillion plc (£40,000), Elmfield Training (£25,000), Lloyds Development Capital (£10,000), JO Hambro Investment Management (£10,000), The Big Prawn Company (£10,000), Career Transition Partnership (£5,000) and Glaxo Smithkline (£30,000). The charity has also received insurance premium valued at £22,000 from Catlin Insurance Group and clothing valued at £50,000 from Helly Hansen.

The North Pole's team preparation progressed well. Four wounded soldiers from Afghanistan were identified as suitable and the training went well. The team took part in the Exmoor 30/30, finishing 3rd illustrating their competitiveness and physical ability. Their safety remains the single most important principle of the Expedition. In a meeting in November at Headquarters Land Forces, the Army confirmed they were happy for the Trustees to involve serving members of the Armed Forces in the Expedition.

In order to raise the charity's profile in the public eye, the Trustees believe the successful completion of the North Pole expedition will be the driving force for fund raising for the future. The charity itself has been holding some minor low level fund raising, but as yet it has not raised any significant funds. The only disbursement which has been made is to Help for Heroes for £25,000 as a result of a specific cheque received from one family trust. The aim of the Trustees is to inspire significant Third Party fund raising during 2011 which will generate significant funds.

During the course of the year the Trustees have started identifying potential projects which can be funded once funds reach a sufficient level. Initial findings have lead to us starting discussions with The Warrior Programme and Skillforce as initial recipients.

## **WALKING WITH THE WOUNDED**

### **TRUSTEES ANNUAL REPORT *(continued)***

#### **PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010**

The focus for 2011 is the successful delivery of the North Pole expedition, to build brand awareness of the Walking with the Wounded and to drive an increase in Third Party fund raising.

#### **FINANCIAL REVIEW**

Total Income for the year amounted to £268,000 and excluded ticket sales for events occurring in the following year.

Expenses for the year, excluding costs relating to future events, were £136,299 giving an excess of income over expenditure of £131,701.

#### **Reserves policy**

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

#### **RESPONSIBILITIES OF THE TRUSTEES**

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **INDEPENDENT EXAMINER**

Mr D Kelland FCA has been re-appointed as independent examiner for the ensuing year.

Churchgate House  
Wood Dalling  
Norfolk

Signed on behalf of the trustees

MR E PARKER  
Trustee

28 October 2011

## **WALKING WITH THE WOUNDED**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WALKING WITH THE WOUNDED**

#### **PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010**

I report on the accounts of the charity for the period from 19 January 2010 to 31 December 2010 set out on pages 5 to 9.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended); and
- to state whether particular matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

#### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr D Kelland FCA  
Independent examiner

Headlands House  
1 Kings Court  
Kettering Parkway  
Kettering

28 October 2011

# WALKING WITH THE WOUNDED

## STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010

	Note	Total Funds Period from 19 Jan 10 to 31 Dec 10 £
<b>INCOMING RESOURCES</b>		
Incoming resources from generating funds:		
Voluntary income	2	115,951
Activities for generating funds	3	152,049
<b>TOTAL INCOMING RESOURCES</b>		<u>268,000</u>
<b>RESOURCES EXPENDED</b>		
Costs of generating funds:		
Fundraising trading: cost of goods sold and other costs	4	(111,470)
Charitable activities	5/6	(20,371)
Governance costs	7	(4,458)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(136,299)</u>
<b>NET INCOMING RESOURCES FOR THE PERIOD</b>	8	131,701
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward		—
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>131,701</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

## WALKING WITH THE WOUNDED

### BALANCE SHEET

31 DECEMBER 2010

	Note	£	31 Dec 10 £
<b>CURRENT ASSETS</b>			
Debtors	10	68,434	
Cash at bank and in hand		<u>148,589</u>	
		217,023	
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(85,322)</u>	
<b>NET CURRENT ASSETS</b>			<b>131,701</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>131,701</u>
<b>NET ASSETS</b>			<u>131,701</u>
 <b>FUNDS</b>			
Unrestricted income funds	12		<u>131,701</u>
<b>TOTAL FUNDS</b>			<u>131,701</u>

These financial statements were approved by the members of the committee on the 28 October 2011 and are signed on their behalf by:

MR E PARKER  
Director

# WALKING WITH THE WOUNDED

## NOTES TO THE FINANCIAL STATEMENTS

### PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010

#### 1. ACCOUNTING POLICIES

##### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities Act 1993.

##### Fixed assets

All fixed assets are initially recorded at cost.

#### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2010 £
<b>Donations</b>		
Gifts and Donations	115,951	115,951

#### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2010 £
Sponsorships	135,170	135,170
Publications	15,126	15,126
Campaign Income	1,753	1,753
	<u>152,049</u>	<u>152,049</u>

#### 4. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds £	Total Funds 2010 £
Ice ball costs	2,454	2,454
Expedition costs	51,351	51,351
Marketing costs	49,281	49,281
Publications costs	1,956	1,956
Support costs	6,428	6,428
	<u>111,470</u>	<u>111,470</u>

#### 5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2010 £
Support costs	20,371	20,371

# WALKING WITH THE WOUNDED

## NOTES TO THE FINANCIAL STATEMENTS

### PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010

#### 6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs £	Total Funds 2010 £
Assisting wounded armed forces personnel	20,371	20,371

#### 7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2010 £
Accountancy fees	3,178	3,178
Legal fees	1,058	1,058
Interest payable	377	377
Foreign currency gain/loss	(155)	(155)
	<u>4,458</u>	<u>4,458</u>

#### 8. NET INCOMING RESOURCES FOR THE PERIOD

This is stated after charging/(crediting):

	Period from 19 Jan 10 to 31 Dec 10 £
Exchange (gains)/losses	(155)

#### 9. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the period.

During the year the trustees received payment for expenses amounting to £960.

#### 10. DEBTORS

	31 Dec 10 £
Trade debtors	41,146
Prepayments	27,288
	<u>68,434</u>

#### 11. CREDITORS: Amounts falling due within one year

	31 Dec 10 £
Trade creditors	23,962
Accruals	1,440
Deferred income	59,920
	<u>85,322</u>

# WALKING WITH THE WOUNDED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 19 JANUARY 2010 TO 31 DECEMBER 2010

### 12. UNRESTRICTED INCOME FUNDS

	Incoming resources £	Outgoing resources £	Balance at 31 December 20 10 £
General Funds	268,000	(136,299)	131,701

### 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Unrestricted Income Funds	131,701	131,701
<b>Total Funds</b>	<b>131,701</b>	<b>131,701</b>