



ANNUAL REPORT 2022

Includes Report and Accounts
for year ended 31 December 2022



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CHAIRMAN'S STATEMENT

After the significant challenges of 2020 and 2021, I am delighted to report how the last year has proved to be a landmark year for the Charity.

As I have previously written, our management and staff quickly adapted to the challenges of the pandemic with flexibility, determination and resilience. We did not just continue to assist our clients but increased the number of those we helped. At the same time we also responded to the financial challenges, further developing our network of supporters and donors, who have helped us so much through this challenging time.

I cannot fully express our gratitude to those businesses, trusts, foundations, and individuals who have supported the Charity throughout this period. We have not let you down. As this annual report shows, your most generous and meaningful support continues to allow us to help a growing number of individuals and families. I also want to thank the NHS for trusting and supporting us, as we work together in the critical area of mental health and care coordination. Indeed, we are honoured to be partnering with the NHS in all seven regions of the new Op COURAGE.

I have previously commented on the importance that the Board of Trustees attaches to the long-term viability of the organisation. The Charity Commission for England and Wales provide very clear, helpful, and detailed guidance (Charity reserves: building resilience (CC19)), which sets out the responsibilities of trustees in overseeing the financial viability of charities. It is very clear that we must maintain a level of reserves that provide confidence to employees, clients, and supporters alike.

It should be clearly demonstrated that Walking With The Wounded is financially sound, structured and managed, to demonstrate resilience if it is ever required to respond to unforeseen difficulties. The reserves policy plays an integral part in demonstrating our financial resilience. I am very pleased to report that from a financial perspective, we have grown our reserves to a position where we are confident in being able to provide such a response. The delivery of our vital care services is paramount in our thinking, planning

and actions. We will always seek to fully use the funds we most gratefully receive from our donors to provide the best level of care that we can.

Our plans to further improve our communication with all our clients, stakeholders and supporters, are also progressing well. Communications and public relations are just as important to a charity as they are to any corporate entity. We fully recognise this and strive to be seen as a responsible, caring and responsive communicator. We will achieve this.

I would also like to take this opportunity to recognise and thank Fergus Williams as he steps down after working for the charity since its inception as Director Of Operations and subsequently, as CEO for the past 2 years. For over twelve years, Fergus has been at the heart of everything that has been achieved. His leadership, focus and determination, have guided the organisation through many and varied challenges, whilst also overseeing significant development and growth. On behalf of the Trustees, Management Team, staff and most importantly our clients, we thank you most sincerely and wish you every success and happiness in the future.

As we enter our 14th year, I am so proud when I hear it said, that Walking With The Wounded "makes a difference by getting things done".

To those who support, work for, and assist Walking With The Wounded, may I once again thank you so very much for making it such a special organisation. We witness every day the enormous gratitude of those whom we help, as they rebuild their lives. Thank you.

A handwritten signature in black ink, appearing to read 'Dick Turpin'. The signature is fluid and cursive, with a large initial 'D' and 'T'.

Dick Turpin



CEO'S STATEMENT

Those who served, deserve.

Walking With The Wounded 'WWTW' deliver employment, mental health and care coordination in collaboration with the NHS to get those who served, and their families, whether mentally, socially or physically wounded, back on their feet and making a positive contribution once more. Why? Because those who served, deserve.

2022 was a successful year for Walking With The Wounded. The team delivered exceptional results and I am immensely grateful for everyone's hard work. We have supported more veterans through each of our programmes of employment, mental health and care coordination and this report details our increasing impact for veterans and their families. We are delighted to be working with the NHS in all seven regions of the new Op COURAGE, and by the time you read this, the new services will have launched. Fundraising was resilient and we have been able to improve our charitable reserve position and make investment plans which will show dividends during 2023.

Building on the great performance of the last year, there are five goals that I want us to make progress on over the next year:

Regional Integrated Model

Our Regional Integrated Model, providing the full offering of mental health, employment and care coordination in partnership with the NHS and in communities, has a firm footprint in the North East and North West. We have been developing the/our Regional Integrated Model in the South East and East and London. Over the next year we will expand services in those regions and look to our next regional move.

Marketing

An area we wish to improve on is expanding our support to those who need us most. We have always prioritised reinvestment in our services rather than marketing, but we now recognise that in order to reach more people, and raise more funds to provide expanded services, we need to invest in how, when and where we reach people. Our Director of Income and Marcomms will lead on this and one of the first things you may see is a re-working of our website.

Income generation

With improved marketing and communications, we are still aiming to double our income from voluntary fundraising. Much of the income from voluntary fundraising is unrestricted, which means that WWTW has the freedom to spend those where they are most needed. We have clear focus and strategy with our dedicated fundraising team and we're on track with that ambition.

Reserves

With increased fundraising, and as our Chair highlights in his opening statement, we have made great progress towards our reserve position, whilst spending to expand our services for the people who need us now. Next year we aim to reach the reserves target and still deliver growth in services.

Structural Update

Finally, it is with both great pride and a little sadness that my time as CEO will come to an end in 2023. Having started with WWTW in the beginning, I am in awe of the team we have built, delivering quality support with passion and patience. Our support areas have been independently evaluated to confirm what we hear from our service users; that the support they receive is life changing for them and their families. It is now the time for me to step down and for the next CEO to take us forwards. This is a hugely exciting time to lead WWTW with our ambitious plans resting on robust foundations.

So, in my final WWTW Annual Report sign off, I would like to thank my team for making WWTW the organisation that it is, the Trustees for guiding and supporting us, our supporters for making our work possible, and our service users, who continually inspire us to do more.

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

Fergus Williams
WWTW CEO

AGENT FOR GOOD PHILOSOPHY

Walking With The Wounded has, at its core, the desire to be an agent for good in the sector, and beyond. We have a history of investing funds and resources in promising pilots, to enable those projects to prove their value for long term funders or commissioners.

Op COURAGE

We are proud to partner with the NHS. Come April 1st, 2023, the NHS will enter a new phase with Op COURAGE, the Veterans' Mental Health and Wellbeing Service. To provide mental health care for service personnel, reservists, armed forces Veterans', and their families. It is the umbrella term covering three, previously separate, services: Veterans' Mental Health Transition, Intervention and Liaison Service (TILS), Veterans' Mental Health Complex Treatment Service (CTS) and Veterans' Mental Health High Intensity Service (HIS). WWTW was a partner in five of the seven NHS regions to deliver the HIS pathfinders, and we are delighted that the success of those pathfinders has helped shape the newly commissioned service.

Project Nova

Since October 2014, Forces Employment Charity and Walking With The Wounded have worked together to deliver Project Nova. This initiative supports wounded, injured, sick and other vulnerable former armed service personnel, who have been arrested or are at risk of arrest, with the intention of preventing reoffending. We are hugely proud of what we pioneered and have achieved together, with over 6000 clients supported by more than 35 specialist staff, working with 22 police services around the UK. We are entering a new phase as Walking With The Wounded steps back from Project Nova, recognising that Project Nova is a complex programme which requires the single and robust leadership of Forces Employment Charity. WWTW is proud to have been there at the inception, and as we jointly built the foundations with FEC. WWTW look forward to watching the future with FEC as the sole operator.

Cultural Liaison Officer

As we look forward to 2023 and beyond, WWTW has received funding from the AFCFT to employ a Cultural Liaison Officer to improve our support for veterans of minority ethnicities. We aim to develop;

- a comprehensive referral network for veterans of minority ethnicities who are struggling to access employment support and services post discharge.
- cultural awareness and knowledge amongst our staff
- materials to better enable veterans of minority ethnicities to access appropriate support for themselves and their families.

We look forward to sharing what we learn and develop with the sector, to further improve veteran support services for minority groups.

KEY HIGHLIGHTS 2022

March

Five year partnership with Newcastle Building Society announced focusing on securing sustainable and meaningful employment opportunities within the Society for veterans.

The Society is also committing to £30k per year to WWTW's employment programme to help support the partnership.



Partnership with NBS announced

April

Adventurer, writer & broadcaster, Ben Fogle presented Walking With The Wounded's BBC Lifeline Appeal.



Ben Fogle presented WWTW's BBC Lifeline Appeal



Cumbrian Challenge 2022 raised £278,000 to fund vital WWTW services

May

WWTW welcomed 115 teams to the Lake District for our annual event, the Cumbrian Challenge. Our incredible fundraisers took on the Peak (10k), Tough (26k) and Tougher (32k) routes.



Dave Rycroft & friends raise almost £3,500 to provide life changing services to veterans and their families

June

WWTW Community Ambassador, Louis Alexander climbed Mount Blanc to support WWTW's Longest Day Challenge raising funds for those who served.



Louis Alexander climbed Mount Blanc

June

Dave Rycroft and a group of friends took on a golf challenge of walking 500 holes over 19 days smashing their target and raising nearly £3,500 which is enough for 42 1-2-1 mental health therapy sessions or supporting 3 veterans through our Head Start programme.

June

WWTW was the chosen charity to commemorate the Platinum Jubilee by lighting 4 beacons on top of the UK's highest peaks.

June

Tom Knight, Regional Manager in the North West, joined the North West TILS team in meeting with Steve Barclay MP to discuss mental health support for veterans.

June

Stephen Benson and a team of fundraisers took on an 11 hour sponsored walk of a World War One route to honour the memory of Max Morrison who lost his battle with leukaemia in May 19. Raising money for Teenage Cancer Trust, Walking With The Wounded and The Lochnagar Crater Foundation.



July

WWTW Head Start receives accreditation from The Quality Network for Veterans Mental Health Services.

July

Cerco IT placed their new signage on WWTW's North West Training House to announce their sponsorship.

Johnny Mercer MP visits North West Hub



July

Johnny Mercer MP visits WWTW North West Hub to hear about the support WWTW provides to veterans in the region and across the UK.

September

WWTW receives the Employer Recognition Scheme Gold Award; the Ministry of Defences' highest badge of honour in recognition of supporting the Armed Forces Community.



October

Partnership with Sunderland AFC announced and together with OP-REGEN, Step into Sunderland is launched.



July

WWTW Ambassador & Military Cross holder Brian Wood MC completed his second Ultimate Sacrifice Challenge by running 35 marathons in 35 days to raise funds for WWTW.

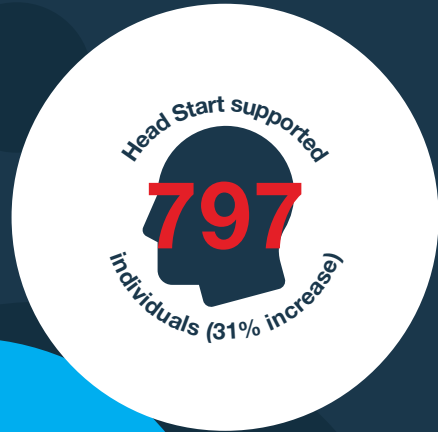
He commemorated the 40th anniversary of the Falklands conflict this year by running a mile for every British life lost there in addition to those killed in Iraq and Afghanistan.

Brian ran a total of 917 miles to remember the 890 lives lost. Each marathon was represented with 26 unique names on his shirt and the additional two miles every day representing the late HM Queen, a mile for every decade of her 70-year reign.



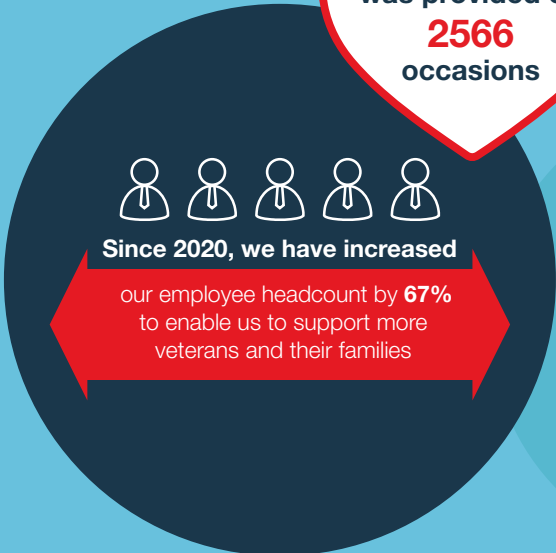
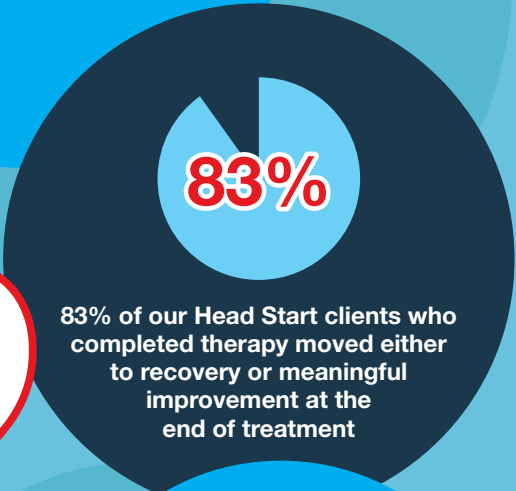
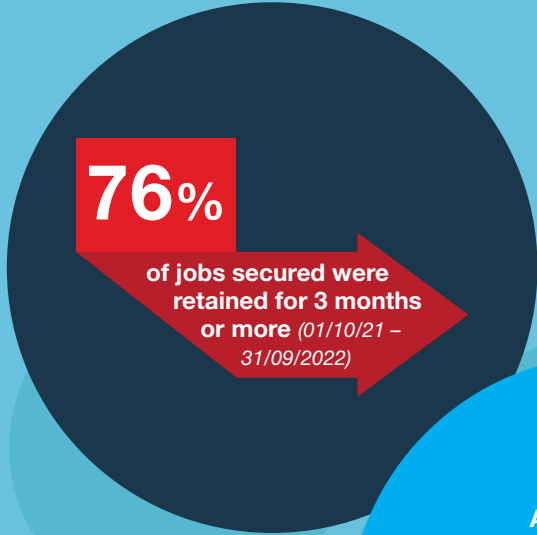
BEING PART OF THE SOLUTION

OUR YEAR IN NUMBERS



BEING PART OF THE SOLUTION

OUR YEAR IN NUMBERS



BEING PART OF THE SOLUTION

THANK YOU

Thank you to everyone who has supported WWTW in 2022!

A special mention to:

Corporate Partners:

Barclays
Cercio IT
Cisco
DXC Technology
Forces Support
Hugh James
Newcastle Building Society
PAASE
Sanctuary
Schroders Personal Wealth
Skanska
Slater and Gordon
Sopra Steria
Sunbelt Rentals
Yodel

Event Sponsors:

AEGIS London
BAE Systems
FDM
Gasway
Morson Group

Trusts and Foundations:

ABF The Soldiers' Charity
Armed Forces Covenant Fund Trust
BlackRock/Tides Foundation
Call of Duty Endowment
Childwick Trust
Department of Health and Social Care
Dr and Mrs Olav Kerr Charitable Trust
Eveson Charitable Trust
Gosling Foundation Limited
Greenwich Hospital
Intrepid Fallen Heroes Fund
MacRobert Trust
Nationwide Building Society
Norfolk Community Foundation
Royal Air Force Benevolent Fund
Royal Navy and Royal Marines Charity
Sir James Knott Trust
The Drapers' Charitable Fund
The Liz and Terry Bramall Foundation
The Scottish Veterans Fund
The Veterans' Foundation

“ During lockdown, I was in a bad place, and I had to reach out for help. Thanks to WWTW I now have a new purpose in life. My Employment Advisor, helped me to decide on a new career and to secure the funds I needed to get my arboriculture training. Once I had the qualifications under my belt, the Employment Advisor found me a job as an Assistant Tree Surgeon with a local business. I applied and was successful. My new boss is sound, he has over 20 years' experience and I am learning the ropes from him. It is perfect and exactly what I wanted to do.

WWTW beneficiary

”



Fundraising in 2022

I believe in the pursuit of headline-grabbing figures we often overlook the stories and the individuals behind them.

Walking With The Wounded supported approximately 3,000 veterans and their families a year.

In reality, it is likely that you'll hear other organisations quote larger numbers and personally, I believe in the pursuit of headline-grabbing figures we often overlook the stories and the individuals behind them. Of those 3,000 people who were brave enough to put their hand up and seek our support, around 80% were enrolled in two or more of our programmes. They represent the 10% or so of ex-military that have fallen furthest from where they want to be; and for me, that is the story of our charity and its purpose.

We save the lives and shape the futures of those who have already given so much in service to our country and its people.

For us to deliver this support we depend greatly on the generosity of individuals and organisations like the ones mentioned in this report. Without it, we simply cease to be able to assist our veterans and their families who need us most. That, in my opinion, would leave a gap in services which would be extremely difficult to bridge. With this in mind, I wish to thank all of those who supported Walking With The Wounded's efforts throughout 2022. This support can come in many different shapes

and forms. I would never shy away from stressing the importance of monetary donations; without it we risk compromising our vital services. However, as we face another turbulent year with reports of recession and cost of living concerns, there are other methods of supporting which I wish to highlight for those who want to give, but feel they cannot.

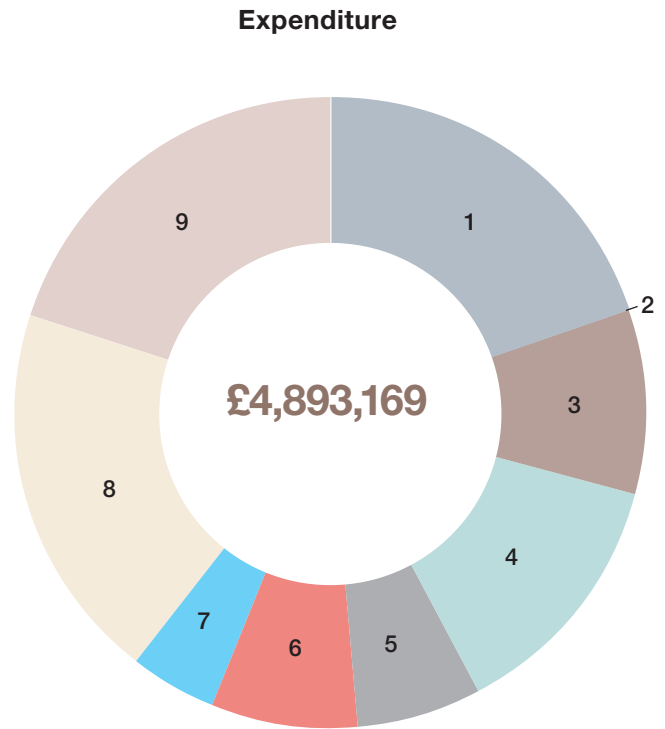
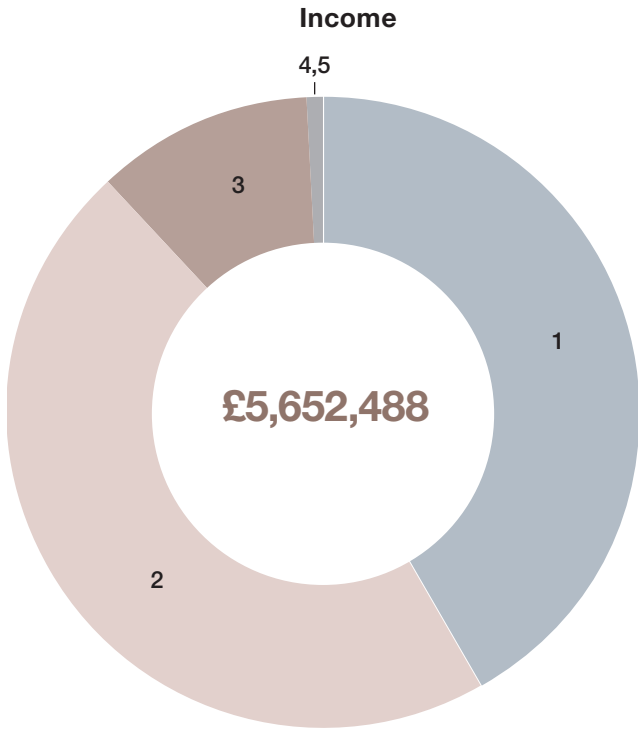
Reaching the Gold standard for the Armed Forces Covenant ourselves in 2022, we are advocates that all businesses and organisations, large or small should pledge their support to the covenant; ensuring that those who serve or who have served in the Armed Forces, and their families, are treated fairly. It is not only a message of support to veterans across the UK, but more specifically, to the veterans and family members currently within your organisation.

2023 is an exciting year for our charity. Please be a part of our success by doing your bit today.

Joel Oxberry
Director of Income

“WWTW came to my families rescue not just financially. The way they conducted themselves made me feeling like getting help wasn't a burden. I understand that not working isn't my choice but it doesn't make anything mentally easier. Not all hero's wear capes, some have a note book and a load of determination to help people.”

WWTW Beneficiary



HOW WE RAISED AND SPENT YOUR MONEY

- 1 - Donations £2,361,610
 - 2 - Statutory £2,630,308
 - 3 - Events and Volunteer Fundraising £622,589
 - 4 - Other Income £5,427
 - 5 - Investments £32,554
-
- Total £ 5,652,488

- 1 - Raising Funds £972,803
 - 2 - Expedition (£3,982)
 - 3 - Employment £460,917
 - 4 - Mental Health £635,250
 - 5 - Wellbeing £314,421
 - 6 - Project Nova £373,709
 - 7 - Project Nova - Regroup £218,885
 - 8 - Regional and Community Services £948,631
 - 9 - High Intensity Service £972,535
-
- Total £4,893,169

*Our expeditions are fully funded by corporate sponsorship – and all money raised by them is spent on our programmes.

“ I DIDN'T THINK THIS SORT OF THING WAS FOR ME BUT THE PROCESS WAS MADE EASY BY THE WHOLE TEAM AND I QUICKLY REALISED HOW MUCH OF A HELP IT WAS TO ME DAY TO DAY. MY THERAPIST JOHNATHAN WAS GREAT AND I OPENED UP MORE THAN I HAVE IN THE LAST 11 YEARS. ”

WWTW beneficiary



OUR SOCIAL IMPACT

WWTW measure wellbeing using the Office for National Statistics (ONS) Life Satisfaction measure. Using the change in wellbeing scores recorded by our service users, Pro Bono Economics were able to evaluate our Employment and Mental Health support areas.

The analysis suggests our support has significantly impacted participants' wellbeing beyond the trends seen in a similar group in national data.

A change in wellbeing on the Life Satisfaction measure has an economic value. For every £1 invested by WWTW we were found to deliver:

- At least £6 in economic value from our mental health programme; and
- At least £13 in economic value from our employment programme

WALKING WITH THE WOUNDED GETS THOSE WHO SERVED, AND THEIR FAMILIES, WHETHER MENTALLY, SOCIALLY OR PHYSICALLY WOUNDED, BACK ON THEIR FEET AND MAKING A POSITIVE CONTRIBUTION ONCE MORE. WHY? BECAUSE THOSE WHO SERVED, DESERVE.

Structure, Governance and Management

Our Mission

Walking With The Wounded deliver employment, mental health and care coordination programmes in partnership with the NHS to get those who served, and their families, whether mentally, socially or physically wounded, back on their feet and making a positive contribution once more. Why? Because those who served, deserve.

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.

Our Charitable Objectives

Our charitable purpose is clearly communicated in our articles of association and throughout our internal and external communications to staff, beneficiaries and supporters. 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
 - their capabilities notwithstanding their injuries and
 - 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.

Our Charitable Programmes

Employment

We secure positive employment outcomes for unemployed veterans by:

- Delivering high quality Individual Placement and Support (IPS) Employment Support to service users within NHS mental health teams
- Delivering Employment Support to IPS principles into partner Residences
- Creating pathways for ex-servicemen and women into relevant industries

Mental Health

We treat ex-servicemen and women with mild to moderate mental health difficulties such as depression, anxiety, PTSD and adjustment disorder. We do this nationwide, in partnership with the NHS. Service Users receive up to 12 sessions of NICE recommended therapy with an accredited therapist. This is delivered within ten days and ten miles.

Care Coordination

Through our regional sites in the North East and North West, and our Care Coordinators across the UK, we assess the service users' range of needs, including lack of secure accommodation, debt issues, mental and physical health and social isolation. Working with local partners we address those needs.

Governance

Governance Structure

WWTW is committed to ensuring that the composition of the Board continues to comprise Trustees who, as a whole, possess the diversity of skills and experience required to fulfil the role and responsibilities of the Board.

The trustee appointment process, pre-requisites and maximum term is detailed the Articles of Association. All Trustees undergo an induction process on both the charity's activities and their legal role and responsibilities as a Trustee. Trustee training and updates are completed on an ongoing basis.

As of 31st December 2022, we had a board of ten Trustees. The Board met four times in the financial year and all sessions were minuted. The Trustees who served during the year ending 31st December 2022 and up to the date of this report were as follows:

Dick Turpin – Chairman
James Hibbert
Flora McLean
Emma Peters (resigned 15th March 2022)
Guy Disney
Damian Beeley
Susan Walton
Louise Campbell
Luke D’Arcy
Major General (Retired) Paul A E Nanson CB CBE
Dr Alan Finnegan (appointed 16th March 2023)

Governance Approach

WWTW Trustees and management are committed to conducting business in an ethical, fair, and transparent manner in line with the Charity Governance Code. We have a governance framework in place and are committed to fostering a culture of compliance that values integrity, accountability, and continuous improvement.

Leadership and Purpose

We have an engaged Board of Trustees with a diverse range of skills and experience supported by an effective Executive Team. The board periodically reviews the organisation’s charitable purpose and the board together with the executive are responsible for the development and delivery of the Strategy. The last Strategic Review took place in September 2020 to review the Charities response to the pandemic and the Charity has developed in line with the Strategic plans agreed. The next Strategy review is planned for Spetember.

Integrity

The values of our organisation are Client First, Collaboration, Respect, Empowerment and Integrity. These values are incorporated in our strategy, management approach, day to day working and staff engagement throughout WWTW.

Safeguarding - Creating a safe and welcoming environment, where everyone is respected and valued, is at the heart of safeguarding. WWTW believes that everyone we come into contact with, regardless of age, gender identity, disability, sexual orientation or ethnic origin has the right to be protected from all forms of harm, abuse, neglect and exploitation. All staff and workers who come into direct contact with vulnerable adults must undertake training on the subject of safeguarding.

Conflicts of interest - The Board has adopted procedures for the identification, authorisation (where appropriate) and monitoring of situations which may give rise to a conflict of interest. Existing situations are recorded in a Related Parties register, reviewed by the Director of Finance at least annually.

Decision Making, Risk and Control

Decision Making and control - Day-to-day management and the implementation of strategies agreed by the Board are delegated to the Executive Team. A formal delegation of authority is in place that sets out the powers that are reserved to the Board and those that are delegated to the CEO. There is also a formal structure setting out the delegations from the CEO to management and other employees.

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.

Policies - The Board and management have established controls and policies that are designed to safeguard the company’s interests and the integrity of its reporting. These include accounting, financial reporting, safety and sustainability and other internal control policies and procedures which are directed at monitoring whether the company complies with regulatory requirements and community standards.

Board Effectiveness

The Board has a scheduled meeting once a quarter with the executive team to oversee the operations of the Charity and ad hoc meetings as required. Trustees receive comprehensive papers in advance of the Board meetings. Directors also receive regular updates in relation to key issues facing the Charity from time to time when a Board meeting is not scheduled.

Equality, diversity and inclusion

Organisation

WWTW is committed to ensuring a positive working environment and works to Walking With The Wounded's key values.

Equal Opportunities

WWTW is committed to being an equal opportunities employer and welcomes applicants from people irrespective of age, disability, gender reassignment, race, religion or belief, sex (gender), sexual orientation, pregnancy and maternity and marriage and civil partnership.

Our Pledge

Walking With The Wounded's core values of Respect and Integrity drive our efforts to seek to promote Equity, Diversity and Inclusion both within our organisation and in our community.

We understand the importance of building a diverse workforce to bring different experiences to our table helping us become more creative, challenge our thinking, and widen our reach. We aspire for people of all backgrounds to see Walking With The Wounded as an organisation where they feel welcome.

Our commitment to this vision will ensure veterans and their families are supported by accessible and inclusive programmes, and our external partnerships are with like minded organisations.

Openness and accountability

The Board places great emphasis on communication and engagement with the Company's stakeholders and is committed to providing transparent two-way communications. The charity ensures the funds go directly to those who need to benefit and are not provided for funding of the administrative costs. Further detail of the disbursements committed during the year can be found in Note 5.

The Board sets the salary of the Chief Executive and 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.

The Chief Executive is responsible for the remuneration of the executive management, and this is ratified annually by the Board of Trustees. The total remuneration for the executive management team can be seen in Note 6.

Policies and Disclosures

Reserves Policy

We have unrestricted general, unrestricted designated, and restricted reserves. The Trustees have considered the guidance issued by the Charity Commission when considering the reserves policy to ensure we have funds available to grow, develop, and continue operating should our income fall.

Trustees have reviewed the reserves policy at their November 2022 meeting and reconfirmed the reserves target of six months operational costs of delivering services to our often complex beneficiaries and three months administrative expenditure in the event of a wind-down situation. General reserves and restricted reserves all relate to expenditure on ongoing projects and therefore it is appropriate that restricted funds count towards target reserves.

This target is recalculated annually to ensure the growth in the charity is reflected – 2022: £1,222k (2021: £1,040k).

The Trustees are committed to balancing the need to manage the risk on income and long-term reserves against ensuring that funds are reinvested to improve frontline services for our beneficiaries as soon as possible. On that basis, it was agreed for 2023/2024 that £1,036k will be held as reserves which continues to move towards the target reserves. In addition, £300k will be held as a working capital buffer in order to ensure that there is no disruption to services due to the short-term phasing risk on fundraising from the current economic pressures.

An analysis of our funds is shown below:

	2022	2021
Restricted Funds	£655,748	£415,978
General Funds	£679,904	£1,310,355
Total Reserves	£1,335,652	£1,726,333
Regional Services Fund	£750,000	
Strategic Development Fund	£400,000	
Total Designated Funds	£1,150,000	-
Total Funds	£2,485,652	£1,726,333

Restricted Funds

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

At 31st December 2022 the restricted fund was £0.66m compared to £0.42m in 2021. It is intended to spend down restricted fund balances with 12 to 24 months in line with the grant restrictions.

General Funds

These funds are available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Charity. As a result of improved performance, unrestricted reserves at 31st December 2022 increased by £0.52m to

£1.83m, of which £1.15m were designated leaving 0.68m in general funds. These general funds will be expended in future years in an effective and efficient manner in line with the charity's strategy

Designated Funds

Designated funds represent funds that have been earmarked by the Trustees for specific purposes and are therefore held separately from general unrestricted funds. At the year end, they comprised a Regional Services Development Fund and a Strategic Development Fund.

Regional Services Fund

The Regional Services Fund allows us to take a planned approach to investing in frontline work. The focus will be to sustain and expand the existing services in the North East and North West, as well as continuing to develop new regional services in the East and South.

At 31st December 2022, this fund had a balance of £0.75m.

Strategic Development Fund

This fund has been established to enable the development of the Charity approach in areas such as IT, Governance and HR to underpin the fast growth in frontline delivery services. It will also facilitate a more strategic approach to fundraising, investing in areas of fundraising/marketing and the support infrastructures behind them.

This will continue to diversify and balance income and ensure our sustainability. At 31st December 2022, this fund had a balance of £0.4m.

Risk Management

The Board of Trustees accept that in managing the Charity and delivering its services there is an inherent level of risk. The day-to-day management of the Charity's risk management process lies with the executive 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 Board considers the following to be the main risks for Walking With The Wounded, and consider the following actions mitigate the risks.

Failure to achieve funding levels required.

The Charity is focused on building reserves over the short to medium term to ensure that all its programmes can be sustainable. The reserves policy has been set as a minimum of six months. The Strategy and Investment remains focused on diversifying income and ensuring we build and sustain key funding relationships.

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.

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 to avoid any uncertainty and loss in confidence of all partners.

Control of data and IT security.

The Charity recognises the need to be increasingly vigilant in this area given the increasing risk to all organisations. A competent IT Manager was recruited in 2020. This role has focused on improved security protocols, continually assessing the risks and developing our environment accordingly.

Skills shortage; staff retention and succession planning.

Our people are the heart of our organisation and critical to our continued delivery. Staff Engagement is a key focus of the Management Team - objectives, PDPs, activities, employee forum etc - putting our staff at the centre of what WWTW do.

Fundraising Disclosures

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 2022 to raise funds from the public.

There were no formal complaints relating to fundraising in 2022. The General Data Protection Regulations were successfully implemented in May 2018.

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

Voluntary income:

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

Trusts and Foundations:

This relates to income generated from grant giving Trusts and 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 and Foundations, who focus on both ex-military personnel as well as those who focus on wider aspects of society.

Statutory Income:

This relates to income received from the public purse in return for delivering a service to a statutory body such as an NHS Foundation Trust or related entity. This has continued to increase in 2021 due to the development of the NHS High Intensity Service.

The approach to fundraising is one of agility and relationship management, recognising the difficult economic environment and that multi-year funding provides a greater degree of income certainty to ensure the continued delivery of our programmes. We seek to develop long term relationships with both corporate, contract partners as well as via grant giving trusts and major donors.

Financial Review

Following a year of continued growth in service delivery, Walking With The Wounded has achieved a surplus of £759k. This is due to a strong performance on income generation combined with focused control of costs.

Income

Despite the difficult economic climate, the income of the Charity increased to £5.7m reflecting the growth in funding for the increase in service delivery and the support from key partners. Within this total income 46% relates to Statutory Income with the balance of income reliant on the charity raising funds through Trusts and Foundations, Corporate Supporters and Fundraising Events in order to fund the regional services.

Whilst we have continued to improve our reserves position and therefore the confidence in the sustainability of our services, it is evident that demand for our services has never been higher; that raising income will continue to be a challenge in this economic climate and therefore we will continue to need support from both existing and new funders.

Expenditure on Charitable Activities

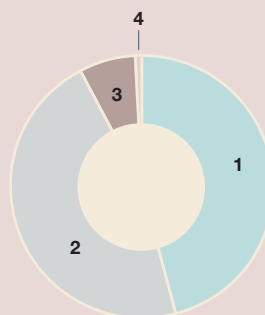
Our expenditure on Charitable Activities increased by £1m to £4m for 2022. The majority of this being staff costs reflecting the increase service delivery across the regions. 2022 saw the launch of the East and London Region which increased our footprint in the UK in line with our regional strategy. 80p in every pound was spent on our charitable activities (2021: 79p in every pound).

Expenditure on Support Costs

Total support costs including staff costs increased to £858k in 2022 albeit this represented a reduced proportion of total costs at 17.5% of total costs. As the delivery of services increases across the UK, we are focused on ensuring that the appropriate governance, control, IT security and HR develops to sustain the frontline delivery.

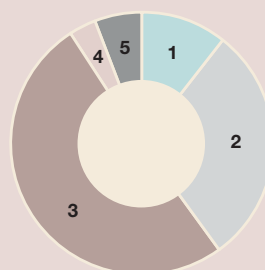
Going Concern

The board of Trustees has considered the ability of the charity to continue as a going concern by reviewing budgets, management accounts and cash flow forecasts for 2023/24. Given the uncertainty within the economic environment, the board has taken a cautious view of income generation in the 12-month outlook whilst forecasting the agreed investment in regional services from unrestricted funds. The Board has concluded that the charity will have adequate resources to continue operations for the foreseeable future and the accounts have been prepared on that basis.



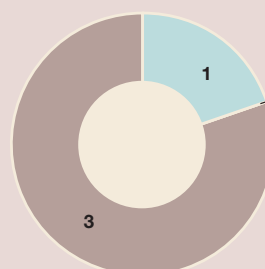
Revenue

- 1 Donations & Fundraising** £2,598,049
- 2 Statutory** £2,630,308
- 3 Trading** £391,577
- 4 Investment** £32,554



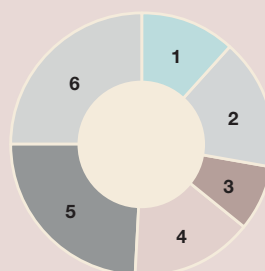
Donations and Fundraising Breakdown

- 1 Individuals** £275,747
- 2 Corporates** £770,410
- 3 Trusts & Foundations** £1,315,453
- 4 Community Fundraising** £86,817
- 5 3rd Party Events** £149,622



Expenditure

- 1 Raising Funds** £972,803
- 2 Expeditions** -£3,982
- 3 Programme Delivery** £3,924,348



Breakdown by Programme

- 1 Employment** £460,917
- 2 Mental Health** £635,250
- 3 Wellbeing** £314,421
- 4 Project Nova** £592,594
- 5 Regional and Community Services** £948,631
- 6 High Intensity Service / NCCP** £972,535

Statement of Trustees Responsibilities

The trustees (who are also directors of Walking With The Wounded for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Provision of information to auditors

In so far as Trustees are aware:

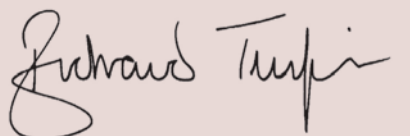
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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.

Approval

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



Dick Turpin

Chairman of the Board of Trustees
2nd May 2023

Independent auditor's report to the members

Opinion

We have audited the financial statements of Walking With The Wounded (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the balance sheets, the statement of cash flows and notes to the financial statements, including 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 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their 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) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, 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 21, the trustees (who are also the directors of the parent 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 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 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 under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the group and parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities: We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified: We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware

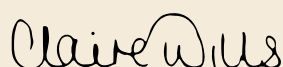
of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available 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 parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent 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 parent charitable company's members 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Wills
Senior Statutory Auditor
12th May 2023

For and on behalf of: **Saffery Champness LLP** Chartered Accounts, Statutory Auditors, 71 Queen Victoria Street, London, EC4V 4BE

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

Consolidated Statement of Financial Activities

For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	12 months total funds 2022 £	12 months total funds 2021 £
Income from:					
Donations and legacies	2	785,822	1,812,227	2,598,049	2,124,175
Charitable activities	3	2,630,308		2,630,308	2,095,627
Fundraising and trading	4	391,577		391,577	828,567
Investment income		32,554		32,554	207
Total income		3,840,261	1,812,227	5,652,488	5,048,576
Expenditure on:					
Raising funds		972,803		972,803	864,062
Expeditions in support of wounded veterans		(3,982)		(3,982)	97,686
Charitable activities: In support of veterans and their dependents		2,351,892	1,572,456	3,924,348	3,047,499
Total expenditure	5	3,320,713	1,572,456	4,893,169	4,009,247
Net (outgoing)/incoming resources		519,548	239,771	759,319	1,039,328
Net movement in funds		519,548	239,771	759,319	1,039,328
Total funds brought forward		1,310,356	415,977	1,726,333	687,005
Total funds carried forward	13	1,829,904	655,748	2,485,652	1,726,333

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

As permitted c408 Companies Act 2006, the Charity has not presented its own Statement of Financial Activities.

All activities are continuing.

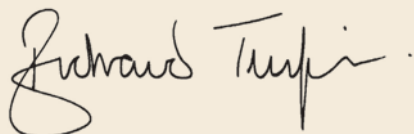
Balance Sheets**Consolidated and Charity balance sheets as at 31 December 2022**

	Notes	Consolidated 2022 £	Consolidated 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets	8		5,274		5,274
Investments	9	1	1	1	1
Current assets:					
Stocks	10	2,881	3,437		
Debtors	11	460,147	37,545	714,308	213,019
Cash at bank and in hand		3,408,245	2,577,181	3,098,228	2,251,930
		3,871,273	2,618,163	3,812,536	2,464,949
Creditors less than one year	12	(1,385,622)	(897,105)	(1,328,690)	(861,522)
Net current assets		2,485,651	1,721,058	2,483,846	1,603,427
Net assets		2,485,652	1,726,333	2,483,847	1,608,702
Represented by:					
Restricted funds	13	655,748	415,977	655,748	415,977
Unrestricted funds		1,829,904	1,310,356	1,828,099	1,192,725
	13	2,485,652	1,726,333	2,483,847	1,608,702

The notes on pages 26 to 34 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 £875,145 (2021: £503,682)

The financial statements were approved by the Board of Trustees on 2nd May 2023 and signed on their behalf by:


Dick Turpin

Chairman of the Board of Trustees

Company registration number: 08612989

Statement of Cash Flows

For the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used by operating activities	798,510	940,238
Cash flows from investing activities:		
Interest received		
Purchase of tangible fixed assets	32,554	207
Net cash used in investing activities	32,554	207
Change in cash and cash equivalents in the reporting period	831,064	940,445
Cash and cash equivalents brought forward	2,577,181	1,636,736
Cash and cash equivalents carried forward	3,408,245	2,577,181

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

	2022 £	2021 £
Net income (expenditure) for the reporting period as per Statement of Financial Activities.	759,319	1,039,328
Depreciation charged	5,274	11,631
Interest received	(32,554)	(207)
(Increase)/decrease in stocks	556	171
(Increase)/decrease in debtors	(442,602)	234,507
Increase/(decrease) in creditors	488,516	(345,193)
Net cash used in operating activities	798,509	940,238

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 2022**

1. Accounting policies

Company Information

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

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

1.1 Basis of accounting

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

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

The financial statements reflect the income and expenditure of the Charity for the year ended 31 December 2022. The results of the Trading subsidiary has been consolidated on a line by line basis for the 12 month period ending on 31 December 2022.

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

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

1.2 Going concern

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 2023/24, together with the support available from partners organisations and have concluded that the Charity is satisfactorily placed to continue its operations and will have adequate resources to continue operations for the foreseeable future. Accordingly, the Board believe that going concern basis remains the appropriate basis on which to prepare the financial statements.

1.3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

current and future periods.

1.4 Fund accounting

1.4.1 Unrestricted Funds

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

1.4.2 Restricted Funds

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

1.5 Incoming resources

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

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

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

1.6 Resources Expended

Indirect costs are allocated to the expenditure headings in the SOFA on the basis of the time spent by employees in each area of work. Cost of Raising Funds consists of expenditure relating to appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support activities and cost of sales.

Administration and Support of charitable activities consists of those incurred in support of expenditure on the objects of the Charity. These include the provision of the premises, personnel, and information technology and audit fees.

1.7 Financial instruments

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

1.7.1 Debtors

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

1.7.2 Creditors and provisions for liabilities

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. The group recognises a provision for annual leave accrued by

employees as a result of services rendered in the current period and which employees are entitled to carry forward and use within the next 12-months. The provision is measured at the salary cost payable for the period of absence

1.7.3 Investments

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

1.8 Irrecoverable VAT

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

1.9 Tangible fixed assets

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

1.10 Stocks

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

1.11 Pension Costs

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

1.12 Finance and operating leases

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

2. Donations and Legacies

	Unrestricted	Restricted	Total 2022	Total 2021
Donations individuals	202,294		202,294	133,725
Donations corporates	250,774	519,636	770,410	546,785
Donations trusts	22,862	1,292,591	1,315,453	1,140,743
Legacies	73,453		73,453	3,452
Community fundraisers	86,817		86,817	239,934
Other Events	149,622		149,622	59,536
	785,822	1,812,227	2,598,049	2,124,175

Income from Donations and Legacies in 2021 comprised of £633,767 unrestricted income and £1,490,409 restricted income. The restricted income related to £389,412 for Corporates and £1,100,967 from Trusts.

3. Charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
Statutory funding	2,630,308		2,630,308	2,095,627

The Statutory Funding in 2022 consisted of:

- Multi year contract funding from NHS England and NHS Improvement (Health And Justice) towards Project Nova services for veterans in police custody.
- Multi year contract funding from NHS England and NHS Improvement (Armed Forces Health) towards our mental health and care coordination teams delivered in partnership with the NHS TILS, CTS and HIS services.
- Multi year contract funding from NHS England and NHS Improvement (Armed Forces Health) towards Family Support and Employment

Income from Statutory Funding in 2022 was unrestricted.

4. Fundraising and trading

	Total 2022	Total 2021
Fundraising events	386,150	554,908
Sponsorship and other trading income		264,975
Sales and publicity		600
Other income	5,427	8,084
	391,577	828,567

The income for Fundraising events represents the income received for those events that were completed in 2022.

5. Resources expended

	Direct Costs			Support Costs			Total
	Staff £	Other £	Total Direct £	Staff £	Other £	Total £	2022 £
Raising Funds	464,333	328,734	793,067	70,599	109,137	179,736	972,803
Expeditions		(3,982)	(3,982)				(3,982)
Employment	333,678	16,751	350,429	50,734	59,754	110,488	460,917
Mental Health	150,381	447,774	598,155	22,864	14,231	37,095	635,250
Wellbeing	174,781	75,231	250,012	26,574	37,835	64,409	314,421
Project Nova		365,007	365,007		8,702	8,702	373,709
Project Nova - Regroup		218,885	218,885				218,885
Regional and Com. Services	637,480	108,784	746,264	96,925	105,442	202,367	948,631
High Intensity Service / NCCP	703,709	13,470	717,179	106,994	148,362	255,356	972,535
Charitable Activities:	2,000,029	1,245,902	3,245,931	304,091	374,326	678,417	3,924,348
Total Resources Expended	2,464,362	1,570,654	4,035,016	374,690	483,463	858,153	4,893,169
Charitable Expenditure	2,000,029	1,241,920	3,241,949	304,091	374,326	678,417	3,920,366

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

	2022 £	2021 £
Resources expended include		
Auditors remunerations - for audit	16,290	15,535
Auditors remunerations - for other services	6,450	3,500
Depreciation	5,274	11,631
Support Costs - other include		
PR and communications	20,096	24,762
Travel and subsistence	175,655	80,156
Office costs	92,324	113,949
IT	132,585	104,386
Other staff costs	28,688	50,610
Legal and professional	7,401	5,845
Finance costs	(24,395)	6,593
Governance	21,119	18,622
HR and Training	29,990	7,992
	483,463	412,915

Walking With The Wounded

Prior Year Resources Expended

	Direct Costs			Support Costs			Total 2021 £
	Staff £	Other £	Total Direct £	Staff £	Other £	Total £	
Raising Funds	358,434	334,307	692,741	71,565	99,756	171,321	864,062
Expeditions		83,992	83,992		13,694	13,694	97,686
Employment	318,489	43,135	361,624	63,589	37,844	101,433	463,057
Mental Health	88,465	300,330	388,795	17,663	14,170	31,833	420,628
Wellbeing	221,663	16,330	237,993	44,257	30,396	74,653	312,646
Project Nova	1,550	319,979	321,529	310	8,613	8,923	330,452
Project Nova - Regroup		207,767	207,767				207,767
Regional and Com. Services	298,815	102,464	401,279	59,661	98,238	157,899	559,178
High Intensity Service / NCCP	527,799	10,388	538,187	105,380	110,204	215,584	753,771
Charitable Activities:	1,456,781	1,000,393	2,457,174	290,860	299,465	590,325	3,047,499
Total Resources Expended	1,815,215	1,418,692	3,233,907	362,425	412,915	775,340	4,009,247
Charitable Expenditure	1,456,781	1,084,385	2,541,166	290,860	313,159	604,019	3,145,186

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

6. Staff costs

	2022 £	2021 £
Staff costs:		
Wages and salaries	2,460,521	1,888,042
National Insurance	243,832	178,970
Pension	134,699	110,627
	2,839,052	2,177,639
	2022 Number	2021 Number
The average number of employees during the period was:	76	58
	2022 Number	2021 Number
The number of employees whose emoluments exceeded £60,000 were:		
£60,000 – £70,000	4	1
£70,000 – £80,000		
£80,001 – £90,000		1
£90,001 – £100,000		

Key Management Personnel comprise the Chief Executive, and the Executive Management team, as explained on page 15
Total remuneration of these people in the year was £362,041 (2021:£375,801).

7. Trustee payments and expenses

The following trustees incurred expenses which were reimbursed by the charity and its subsidiary during the year: 2022: £408 (2021: Nil)

8. Fixed assets

	2022 Office Equipment and Fixtures £	2021 Office Equipment and Fixtures £
Group and Charity		
Cost:		
At 1 January	78,601	78,601
Additions in the year		
Eliminated on disposal		At 31
December	78,601	78,601
Depreciation:		
At 1 January	73,327	61,697
Charge for the year	5,274	11,630
Eliminated on disposal		
At 31 December	78,601	73,327
Net book value:		
At 31 December		5,274

All fixed assets are used for charitable purposes.

9. Investments

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

	2022 £	2021 £
Income	94,767	251,221
Expenditure	(92,964)	(123,037)
Profit for the Financial Year	1,803	128,184

Reserves for 2022 £1,805 (2021 £117,630). All taxable profits are paid up to the Charity.

10. Stock

	Consolidated		Charity	
	2022 £	2021 £	2022 £	2021 £
Stock of finished goods	2,881	3,437	-	-

11. Debtors

	Consolidated		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	416,612	22,801	403,811	22,791
Amounts due from group entities	-	-	261,805	175,494
Prepayments	37,926	13,913	37,926	13,913
Other debtors	5,609	831	10,766	821
	460,147	37,545	714,308	213,019

Amounts due from group entities include a formal loan made to the subsidiary totalling 57324.

This loan has no set repayment date and attracts interest at a rate of 4% above the Bank of England base rate.

12. Creditors

	Consolidated		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	177,981	132,296	177,098	132,251
Deferred income	482,165	218,302	432,357	189,111
Accruals	622,985	331,843	611,595	326,113
Other creditors	6,725	152,949	6,725	152,949
Social security and other taxes	95,766	61,716	100,915	61,098
	1,385,622	897,106	1,328,690	861,522

12.1 Deferred Income

	2022 £	Consolidated 2021 £	Charity 2022 £	2021 £
As at 1 January	218,302	637,317	189,112	431,042
Amount released in the year	(218,302)	(637,317)	(189,112)	(431,042)
Amount deferred in the year	482,165	218,302	432,357	189,112
Balances carried forward as at 31 December	482,165	218,302	432,357	189,112

Amounts deferred in the year relate to a combination of fundraising events that are not due to take place until 2023/24 and contracts/agreements income received in 2022 relating to 2023.

13. Analysis of restricted and unrestricted funds

	Opening balance 1 January 2022	Incoming	Outgoing	Closing balance 31 December 2022
Restricted funds:				
Employment	98,372	559,672	469,033	189,011
Mental Health	50,664	295,897	268,225	78,336
Wellbeing	75,143	289,155	288,296	76,002
Project Nova	13,000			13,000
Regional and Community Services	178,798	667,503	546,902	299,399
	415,977	1,812,227	1,572,456	655,748
Unrestricted funds:				
General	1,310,356	3,840,261	3,320,713	1,829,904
	1,310,356	3,840,261	3,320,713	1,829,904
Total funds	1,726,333	5,652,488	4,893,169	2,485,652

Prior Year Analysis of Funds

	Opening balance 1 January 2021	Incoming	Outgoing	Closing balance 31 December 2021
Restricted funds:				
Employment	17,825	480,008	399,461	98,372
Mental Health	71,273	144,910	165,519	50,664
Wellbeing	44,422	280,472	249,750	75,144
Project Nova	-	26,551	13,551	13,000
Regional and Community Services	62,006	472,316	355,524	178,798
High Intensity Service	(13,546)	86,152	72,606	-
	181,980	1,490,409	1,256,411	415,978
Unrestricted funds:				
General	505,024	3,558,167	2,752,836	1,310,355
	505,024	3,558,167	2,752,836	1,310,355
Total funds	687,004	5,048,576	4,009,247	1,726,333

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

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

Funder (based on Income received £15,000 and above)	Purpose	Funding Received £
Call of Duty Endowment	Employment	331,984
Barclays	Employment	100,000
Armed Forces Covenant Fund Trust	Strategic Pathways continuation	97,500
Armed Forces Covenant Fund Trust	Tackling Serious Stress: families and carers	101,250
Armed Forces Covenant Fund Trust	Sustaining Support - Core Costs	51,753
Armed Forces Covenant Fund Trust	Frontier Pipes and Drums	16,625
Armed Forces Covenant Fund Trust	Care Co-ordination: Tackling Loneliness	102,375
Armed Forces Covenant Fund Trust	Mental Health: Afghan Veterans Fund	65,000
Armed Forces Covenant Fund Trust	The Veterans' Places, Pathways & People Programme (VPPP)	135,813
Armed Forces Covenant Fund Trust	Reaching and Supporting Armed Forces Communities	23,635
Nationwide Building Society	Employment: South East Community Grant	44,982
Department of Health and Social Care	Mental Health	42,571
Scottish Veterans Fund	Regional Services	40,000
Forces Support Limited	Regional Services : North East Regional Hub Support	30,000
Veterans' Foundation	Care Co-ordination: Northern West	30,000
Veterans' Foundation	Mental Health	39,840
Veterans' Foundation	Employment	30,000
Veterans' Foundation	Regional Services:East of England Team	30,000
Veterans' Foundation	Regional Services : Quick Reaction Fund (QRF)	30,000
Gateshead Council	Employment North East	28,614
Veterans Scotland	Regional Services : Scotland	25,000
Newcastle Building Society	Employment: North East	25,000
Royal Navy and Royal Marines Charity and Greenwich Hospital Grant	Veteran Support:Naval	24,000
Greater Sport	Regional Services: North West	20,153
ABF The Soldiers Charity	Mental Health	20,000

Employment - The WWTW Employment programme is embedded within the Regional services. The programme is funded by a combination of the Call of Duty Endowment, Barclays Citizen Partnership Programme, Veterans' Foundation, Newcastle Building Society, Nationwide Building Society. The number of Veterans supported by WWTW continues to increase year on year.

Strategic Pathways - This funding has been provided by the Armed Forces Covenant Fund Trust to continue the Strategic Pathways programme through 2021. Strategic Pathways is multi-year project providing help and support to organisations as part of The Veterans Mental Health and Wellbeing Fund.

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

Sustaining Support - Core Costs - In response to Covid-19 pandemic £99k funding has been provided by the Armed Forces Covenant Fund Trust to support the WWTW core services.

Care Coordination - The WWTW Care Coordination programme is embedded within the Regional Services. The programme works with partners in the Local Authority, Armed Forces Charity Sector and the local community to coordinate support in areas including social prescribing, debt management, substance misuse support, employment, physical wellness, family support, housing, education, training, volunteering and peer support. The programme is supported by WWTW unrestricted reserves and a number of key funders - Armed Forces Covenant Fund Trust and Veterans' Foundation.

North East Regional Hub Support - Following the opening of the North East Hub in 2020, the regional service has continued to develop and strengthen during 2022 with Forces Support providing multi year funding to support the costs of operating the hub.

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Mental Health - The Mental Health programme (Headstart) has seen a continued increase in the numbers of veterans seeking assistance. Our ability to respond to this increase has been supported by funding from the Veterans' Foundation, Department of Health and Social Care and ABF The Soldiers Charity.

Frontier Pipes and Drums - This funding has been provided by the Armed Forces Covenant Fund Trust. Mind the Pipes and Drums will enable veterans to partake in music based, social activities where they can learn new skills, develop a sense of achievement and pride. The project aims to improve veteran's mental health by reducing social isolation as well as undertaking a subtle form of music therapy.

The Veterans' Places, Pathways and People Programme (VPPP) - Funded by the Armed Forces Covenant Fund Trust, the Veterans' Places, Pathways and People Programme (VPPP) is a national programme which supports the creation of joined up services for veterans with mental health needs. Run by dedicated Portfolio Leads in ten different regions, the project has created safe spaces for veterans that connect into dedicated mental health pathways. WWTW has taken an active role in supporting the Portfolio Leads with the delivery of the project in the South-East, South-West, North-West, Scotland and Northern Ireland.

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Fixed assets	1		1
Stock	2,881		2,881
Debtors	460,147		460,147
Cash	2,752,497	655,748	3,408,245
Creditors	(1,385,622)		(1,385,622)
	1,829,904	655,748	2,485,652
Charity:			
Fixed assets	1		1
Stock			
Debtors	714,308		714,308
Cash	2,442,480	655,748	3,098,228
Creditors	(1,328,690)	-	(1,328,690)
	1,828,099	655,748	2,483,847

15.1 Prior Year Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Fixed assets	5,275		5,275
Stock	3,437		3,437
Debtors	37,545		37,545
Cash	2,161,204	415,978	2,577,181
Creditors	(897,106)		(897,106)
	1,310,355	415,978	1,726,333
Charity:			
Fixed assets	5,275		5,275
Stock			
Debtors	213,019		213,019
Cash	1,835,953	415,977	2,251,930
Creditors	(861,522)		(861,522)
	1,192,725	415,977	1,608,702

16. Analysis of Net Debt

	As at 1 Jan 2022	Cashflows	At at 31 Dec 2022
Cash at Bank	2,577,181	831,064	3,408,245

17. Related parties

During the year Walking With The Wounded charged £66,131 to its wholly owned subsidiary Walking With The Wounded Ltd, in respect of management charges for running events from which the charity benefited.

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

Susan Walton is a trustee of the Atlanticist Support Foundation (ASF), a charitable organisation based in the USA and during 2018 WWTW and ASF collaborated on the Walk Of America. In order to comply with US charity and tax law, sponsorship and donations made in the US were initially held by ASF on behalf of WWTW. At the year end ASF held \$12,976.46 on behalf of WWTW. No fee is due to ASF for this support

There were no other related party transactions (2021 : none)

18. Company status

The company does not have a share capital and is limited by the guarantee of all its members. At 31 December 2022 the total of such guarantees was £11 (2021:£11)

19. Taxation

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

20. Prior year SOFA

	Unrestricted funds	Restricted funds	Total funds 31 December 2021
	£	£	£
Income from:			
Donations and legacies	633,766	1,490,409	2,124,175
Charitable activities	2,095,627		2,095,627
Fundraising and trading	828,567		828,567
Investment income	207		207
Total income	3,558,167	1,490,409	5,048,576
Expenditure on:			
Raising funds	864,062		864,062
Expeditions in support of wounded veterans	97,686		97,686
Charitable Activities: In support of Veterans and their dependents	1,791,088	1,256,412	3,047,499
Total expenditure	2,752,836	1,256,411	4,009,248
Net (outgoing)/ incoming resources	805,331	233,997	1,039,328
Transfers between funds			
Net movement in funds	805,331	233,998	1,039,328
Total funds brought forward	505,024	181,980	687,005
Total funds carried forward	1,310,355	415,978	1,726,333

Legal and Administrative Details

Walking With The Wounded (WWTW) 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.

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
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Solicitors

Birketts LLP
24–26 Museum St
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Visit our website:
www.org.uk

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 6LL

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

