

HELP FOR HEROES

England & Wales · Charity number 1120920

Details

Status	Registered
Legal form	Charitable company
Company number	06363256
Registered	2007-09-20
Register	View on the Charity Commission register

Contact

Address	Help For Heroes Unit 14 Parkers Close Downton Business Centre Salisbury SP5 3RB
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Activities

Objects: 2.1) TO ASSIST PERSONS WHO ARE CURRENTLY SERVING OR WHO HAVE SERVED IN THE ARMED FORCES, AND THEIR DEPENDENTS, BY ADVANCING ANY LAWFUL CHARITABLE PURPOSE AT THE DISCRETION OF THE TRUSTEES AND IN PARTICULAR BUT NOT EXCLUSIVELY 2.1.1) TO PROMOTE AND PROTECT THE HEALTH OF THOSE THAT HAVE BEEN WOUNDED OR INJURED WHILST SERVING IN THE ARMED FORCES THROUGH THE PROVISION OF FACILITIES, EQUIPMENT OR SERVICES FOR THEIR REHABILITATION; AND 2.1.2) TO MAKE GRANTS TO OTHER CHARITIES WHO ASSIST MEMBERS OF THE ARMED FORCES AND THEIR DEPENDANTS 2.2) TO PROMOTE AND PROTECT THE HEALTH OF THOSE THAT HAVE BEEN WOUNDED OR INJURED WHILST PROVIDING SERVICES TO, OR IN CONJUNCTION WITH, AND IN EITHER CASE UNDER THE DIRECTION OF THE COMMANDER OF, THE ARMED FORCES, IN AN AREA OF CONFLICT OR WAR AND TO PROVIDE BENEFITS TO THE DEPENDENTS OF SUCH PERSONS WHO ARE IN NEED.

Activities: We work closely with the Armed Forces, other Service Charities and organisations to provide direct, practical support for our wounded, injured and sick via Help for Heroes Recovery Centres across the UK, grants to individuals, grants to other organisations and the Help for Heroes fellowships (the Band of Brothers and Band of Sisters).

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing, Other Charitable Purposes
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£18,673,886	£21,263,695	£73,357,000	281
2023-09-30	£20,395,991	£18,539,856	£70,635,000	263
2022-09-30	£18,927,601	£18,903,164	£66,605,263	248
2021-09-30	£18,536,524	£36,345,006	£68,076,303	251
2020-09-30	£24,418,141	£30,803,674	£82,121,776	331

Trustees

Name	Role	Appointed
Sir Nigel Patrick Gray Boardman	Chair	2020-08-01
Christopher John Westwood		2024-09-01
Christopher Mark Pullen		2026-01-09
Clive Howard Warner		2020-07-23
Dame Alison Marie Rose		2024-09-01
Dr Martin Roger Baggaley		2024-09-01
Emma Birchall		2022-09-30
Paul Guy Foster		2026-05-18
Shirley Christine Cramer		2022-03-10
Tracy Lewis		2024-10-01

HELP FOR HEROES

England & Wales - Charity number 1120920

Accounts

**HELP for
HEROES**

ANNUAL REPORT

2023–2024

Company number 6363256





HELP FOR HEROES FIGHTING FOR THE PEACE VETERANS DESERVE.

Cover image: British Army Veteran Lamin lost both his legs and an arm when he was caught in a bomb blast on a tour of Afghanistan. He says that sport he's found through Help for Heroes has given him 'a new sense of freedom'. Read his story on page 18.

This report covers our financial year from 1 October 2023 to 30 September 2024. Pages 6 to 40 form our Strategic and Directors' report.

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MESSAGE FROM OUR CEO



“
**We have big ambitions.
We want to be here for
all veterans who need
help with their daily
challenges, for as long
as they need us.**”

Thanks to your kindness, we supported 5,229 people from the Armed Forces community in 2023/24. That's more people than ever before in a 12-month period, and a 31 per cent increase on last year.

Reaching such a milestone is bittersweet.

On the one hand, I'm delighted by the improvements we've made which makes it easier for people to access our support. And I'm incredibly proud to work alongside colleagues, volunteers and partners who pour their energy into helping veterans and their loved ones.

But this continued increase in demand for support tells us that many veterans are still fighting for the peace they deserve.

They tell us it can be relentless. Daily battles of pain, mental trauma, disability, poverty, loneliness and inaccessible homes.

Life after a career in the Armed Forces can be tough. Particularly for those who leave through ill health or injury. Some are left feeling let down by the country they risked everything for.

Our teams understand the challenges veterans face, and are ready, willing and able to help.

As more people come forward for support, we're making a difference. Helping people walk, talk and stand tall once again.

Empowering and supporting people to feed their families and heat their homes. Enabling people to manage mental trauma that's put their lives on hold.

All this is thanks to you.

Veterans live across the UK, and we work across all four nations. In the past year we've reached deeper into more neighbourhoods and communities than ever before.

While we're proud to be smashing records and breaking new ground, we can't let up for one moment, because thousands more out there still need us.

Veterans are a sizable community. Two million people in the UK served in the military. There are their families, too. These are highly skilled, trained and capable people. They have much to give – but some of them need an extra bit of support to fulfil their potential.

We can provide care, support, medical pathways and education to help people make a success of life after they've hung up their uniform.

We have big ambitions. We want to be here for all veterans who need help with their daily challenges, for as long as they need us.

This will only be possible with your continued support. Thank you for all you've done to help veterans and their families. Please don't let up; they need you today more than ever.



James Needham
Chief Executive Officer

MESSAGE FROM OUR CHAIR

I want to thank everyone within the Help for Heroes family for playing their part in a busy and successful year.

The plan is working.

This Charity continues to respond to a growing need for our support services, and it provides innovative, life-changing support carefully tailored to each individual's needs.

The responsibility is on us now to reach more people who need our help while maintaining that personalised approach. I am confident that, with continued hard work, dedication and teamwork, we can rise to the challenge.

By changing the way we do things and venturing out to meet veterans, in their homes and communities across the UK, as well as online, we're more accessible than ever.

The need is there. Thousands of veterans are finding life alarmingly tough on a daily basis. Remember, this is a group of people unaccustomed to asking for help. When they do come forward for help, trust me when I say they need it.

I would also like to thank the people who are rolling up their sleeves and delivering the support – getting out and about across the UK to change lives.

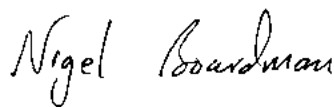
And I want to thank those of you who are generous with your time, money and energy to fundraise, donate, volunteer and support us. You're changing lives.

Being able to live well after military service shouldn't be a big ask. It's what people have earned, it's what people deserve. But as a nation, we're a long way off it being the norm.

For those who had to leave the military because of injury or illness life can be unbearably tough, intolerable at times. This is not something we're prepared to accept. We'll be doubling down on our mission to improve the process for people who suddenly, through no fault of their own, find themselves out of the career and way of life that meant everything to them.

We'll be working with decision makers to improve the medical discharge process. This is one of the big themes we see on a regular basis and so it's something we will continue to raise with decision makers and those with influence up and down this land.

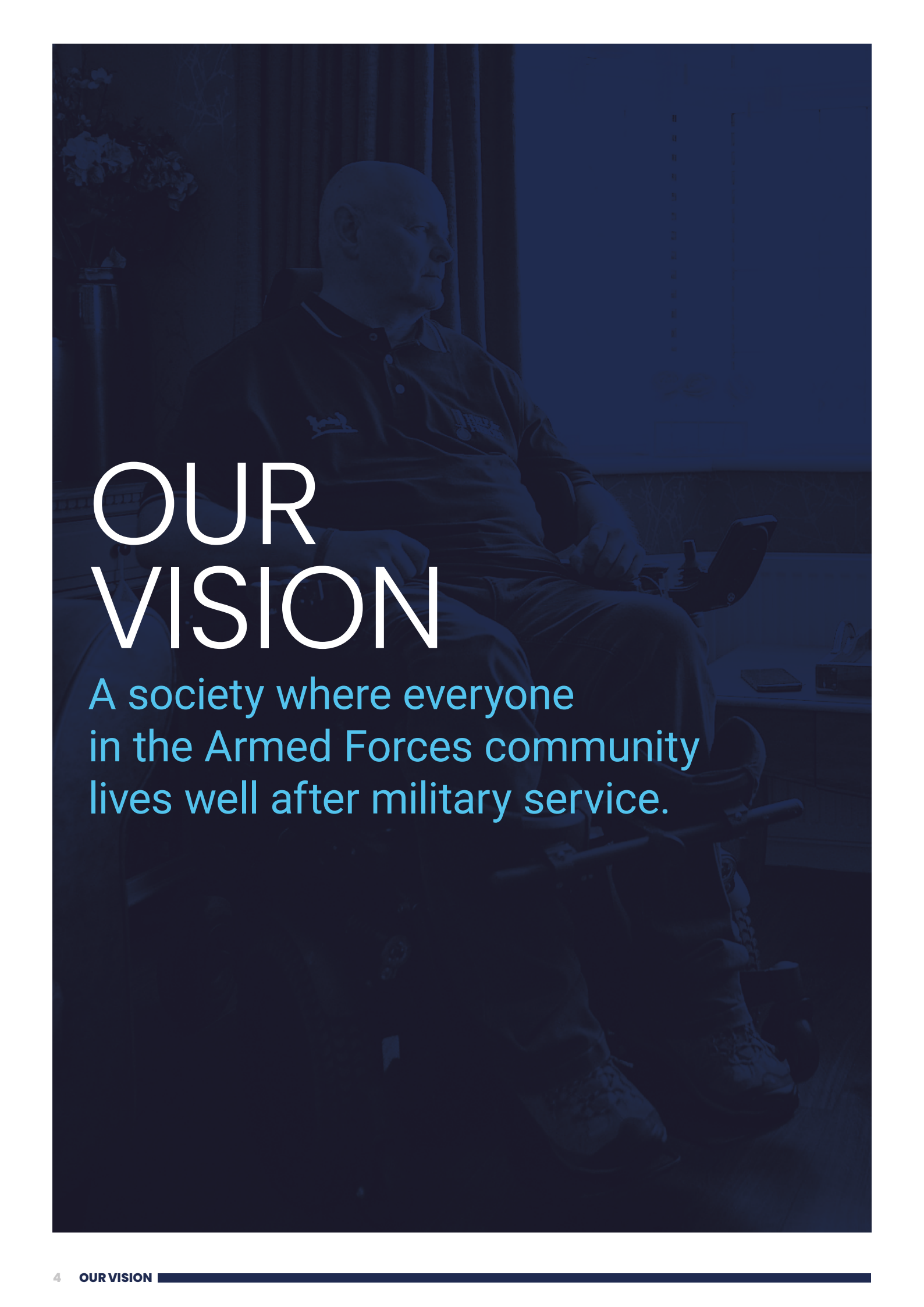
This mission is far from over and we couldn't do any of it without you, our supporters; so a massive thank you for all you do to change the lives of our veterans and their families. You are making a real difference.



Sir Nigel Boardman
Chair of Trustees



“
Being able to live well after military service shouldn't be a big ask. It's what people have earned, it's what people deserve.”

A man in a military uniform is seated in a chair, looking out a window at night. The room is dimly lit, with a lamp visible on the left and a desk with a laptop on the right. The man is wearing a dark uniform with visible insignia. The overall mood is contemplative and serene.

OUR VISION

A society where everyone
in the Armed Forces community
lives well after military service.

OUR STRATEGY

At Help for Heroes, we believe all members of the Armed Forces community should live well after service. There are many challenges people face after a career in the military has ended. Through our Live Well 2032 Strategy, we are striving to ensure that the Armed Forces community is valued, supported and recognised. Between now and 2032, we will focus on four main outcomes.

OUR OUTCOMES



ACCESS TO SUPPORT

Making sure that individuals and their families have access to the care and support they need.



ADAPTING AND MANAGING

Helping veterans, their families and everyone we support, manage the impact of any condition, injury, or illness they may have.



VALUED AND RECOGNISED

Striving to make sure that those who have served in the military are valued, understood, and recognised.



EQUIPPED FOR LIFE AFTER SERVICE

Working to ensure that individuals and their families can live well after service. So that people feel they belong and can manage their wellbeing.

2023/24 has proven to be a successful second year in our 10-year strategy. The impact our teams have had, in terms of each of these four outcomes, is indicated throughout this report using the icons listed above.

OUR IMPACT IN NUMBERS

How we supported our Armed Forces community in 2023/24

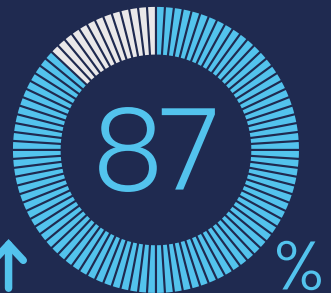


5,229

people supported, a
31 per cent increase
on the year before.

1,201

people with complex and serious challenges were supported by Help for Heroes case managers who coordinate the care a veteran or family receives. Our case managers are experts in welfare issues.



increase in the number of people supported by the Charity between 2020/21 and 2023/24.

1,864

people were supported by our Veterans' Clinical Services team, an **increase of 24 per cent** on the year before.

1,512

people were supported by our Hidden Wounds mental health team, an **increase of 12 per cent** on the year before.



940

people were supported by our Grants Team, an **increase of 66 per cent** on the year before.

£1.5M

was awarded in grants, including through the Veterans' Mobility Fund. This allows us to help veterans with the cost of medical equipment, home modifications and access to care and therapy.

227

new referrals for our services in Northern Ireland, which was a **53 per cent increase** on the number of new referrals the year before.

1,060

calls to the helpline between June and October 2024.



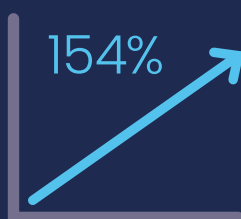
1,103

people took part in our sporting and social activities, **up 41 per cent** on the year before.

604

people were supported by our Recovery College; this was **up 20 per cent** on the year before.

We've seen a **154 per cent increase** in the number of people supported by the Recovery College between 2020/21 and 2023/24.





PROVIDING SPECIALIST HEALTHCARE FOR VETERANS NATIONWIDE



Our network of nurses and occupational therapists provide life-changing support for veterans within their communities

The Veterans' Clinical Services team supported a total of 1,864 people in 2023/24.

Our nurses and occupational therapists provide life-changing physical healthcare support to veterans, within their communities, nationwide.

The team has seen a 53 per cent increase in the total number of people supported between 2020/21 to 2023/24.

We support any veteran, regardless of how they became ill or injured.

Using our Coaching for Health approach, we help veterans take control of their healthcare journey. By helping people understand their condition and treatment options, we give people the knowledge and skills to have the right conversation with healthcare professionals. Ultimately, we're helping people to wait well and live well with their injuries and illnesses.

We're seeing more complex healthcare needs among those we support than ever before. According to the Ministry of Defence's 2024 data, five people are medically discharged from the Armed Forces every day and we are working hard to support their transition from military service as they navigate the civilian healthcare system.

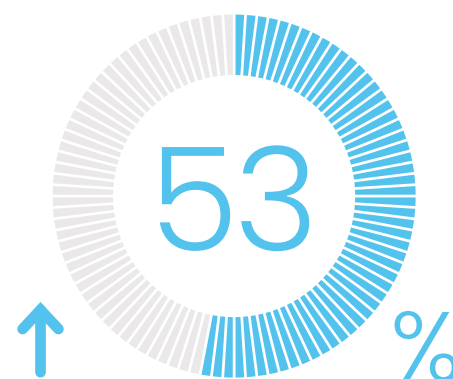
The clinical team works in partnership with the NHS and other Third Sector organisations to provide integrated support.

For example, we have recruited two Help for Heroes nurses who are embedded within Salisbury District Hospital and The James Cook University Hospital in Middlesbrough; two areas with high density veteran populations.

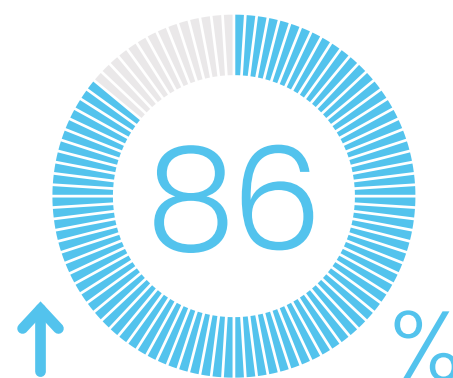
These nurses will oversee and coordinate services and meet the information and support needs of veterans and their families during their stay in hospital. They'll also support NHS Trusts seeking Veteran Awareness accreditation and visit veterans in their community.

In 2023/24, 86 per cent of survey respondents agreed or strongly agreed with the statement, "due to the support of the Help for Heroes clinical and medical team, I am better able to manage my medical condition" (n=102).

(Data taken from Power Bi: Help for Heroes Customer Service Satisfaction Survey)



The team has seen a 53% increase in the total number of people supported between 2020/21 to 2023/24

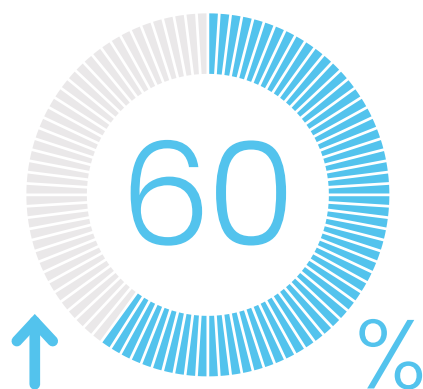


86% of survey respondents agreed or strongly agreed with the statement "Due to the support of the Help for Heroes clinical team, I am better able to manage my condition."

“Five people are medically discharged from the Armed Forces every day and we are working hard to support their transition from military service.”

Carol, Head of Clinical and Managed Support

MENTAL HEALTH SUPPORT THAT MAKES A DIFFERENCE



In 2023/24, the team supported 60 per cent more people than in 2020/21.



Our bespoke mental health service for the Armed Forces community, Hidden Wounds, helped 1,512 people in a busy and successful year.

The team supported 14 per cent more people compared to the year before.

And it was a 60 per cent increase compared to 2020/21.

Across the charity, this uplift in support has been made possible by growing our capacity, increased marketing, and improving the process in which people can ask for our help and are referred to our services.

The service provides counselling, cognitive behavioural therapy (CBT), and tailored support according to need. It can help with a range of conditions and situations, including anxiety, depression, anger, relationship breakdown, alcohol dependency, grief and post-traumatic stress disorder.

Following an interim review, the service maintained its accreditation from the Quality Network for Veterans' Mental Health Services, which is the sector's kitemark, awarded by the Royal College of Psychiatrists.

All team members undertook training in Compassion Focused Therapy, a form of CBT, to help people manage pain better, as there is a strong link between physical pain and poor mental health among people who seek the team's support.

Recruitment into the team has allowed for more high intensity therapies and psychological treatments in response to an increase in the complexity and severity of conditions people are presenting with.

The team had an article published on the front page and centre spread of 'CBT Today', the official publication of the British Association of Behavioural and Cognitive Psychotherapists (BABCP). This is the governing body of all CBT based professions, with a membership of over 60,000 individuals.

We have designed mental health training around the strengths and vulnerabilities that combat training and service may bring and delivered these sessions to NHS colleagues and corporate partners such as Tesco and Network Rail, organisations with high populations of veteran employees.

“

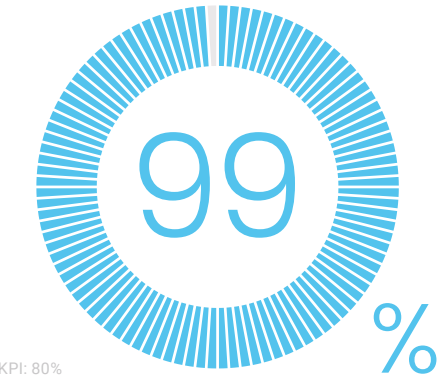
I was struggling to support my veteran partner, work full-time, care for my family, and look after myself following a bereavement. Counselling with Hidden Wounds has helped me find a better balance and overcome my anxiety and low mood. ”

Veteran testimonial



Question 1

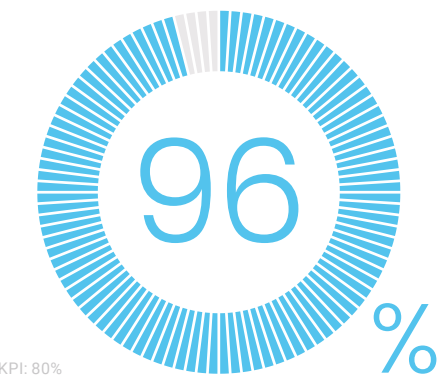
How strongly do you agree or disagree with the following statement? **I trust the advice or support I was offered.**



Answered 'strongly agree or agree'.

Question 2

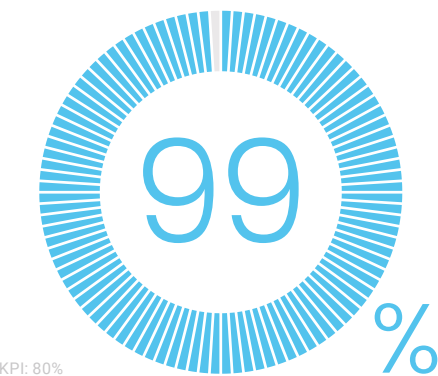
How likely are you to recommend the service to friends and family if they needed similar support?



Answered 'Extremely likely or likely'.

Question 3

Overall, how was your experience of the service?



Rated their experience as 'very good or good'.

SUPPORTING VETERANS WITH THE COST OF LIVING



In total we provided

1,172

grants worth

£1 MILLION

Last year we awarded a record amount of financial grants to help veterans with the cost of medical equipment, home modifications and access to care and therapy.

In total we provided 1,172 grants worth £1,007,000.

Veterans told us they were having to choose between heating their homes and buying food. Obviously we couldn't allow this to happen and we allocated £75,400 through our cost-of-living 'Food and Energy' grants, to help alleviate the disproportionate effect of rising prices on disabled people.

We continued our Winter Fuel grant to provide financial support for veterans classed as seriously injured and very seriously injured.

This meets the additional costs their condition leads to; such as heating their homes and charging essential electrical medical equipment.

Grants were awarded for items such as wheelchairs, riser recliners, mobility scooters, specialist hearing aids not available on the NHS, essential white and brown goods, daily living aids, clinical items, gym memberships and travel costs to medical appointments or operations.

ONE CALL AWAY: SUPPORT WHEN IT MATTERS



1,060

calls to the helpline
between June and the
end of September, 2024

We launched a helpline last year so we can answer calls from veterans and family members who need our support. This has improved accessibility for those who need us.

People in need of support can now talk to one of the six helpline staff, who all have an understanding of how Help for Heroes can help.

The helpline colleagues can signpost within Help for Heroes or to a partner organisation sooner, if someone else is better placed to support a caller.

There were a total of 1,060 calls to the helpline between June and the end of September, 2024. In September, 46 per cent of the calls taken resulted in one of our 'get help' forms being completed.

RESTORING INDEPENDENCE THROUGH MOBILITY SUPPORT

A total of
£457,000
was awarded to
73 VETERANS

In March 2024, we began to distribute grants through the Veterans' Mobility Fund (VMF).

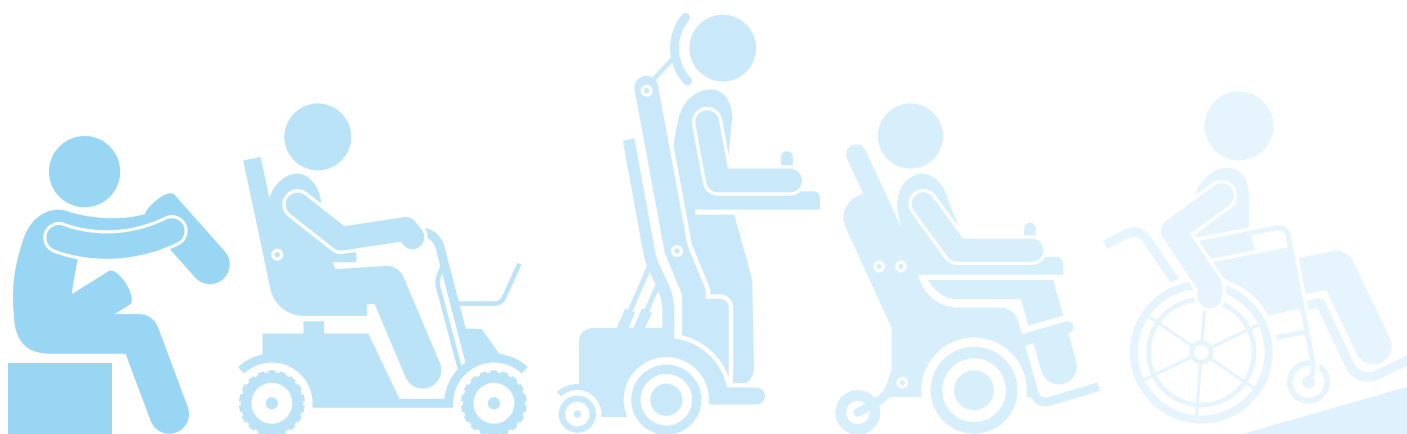
The Office for Veterans' Affairs funding provides grants to help improve physical mobility for veterans with injuries from service.

Help for Heroes and our partner charity Blesma were successful in a joint bid to the Armed Forces Covenant Fund Trust to administer the five-year £2.5 million fund. The money comes from the Office for Veterans' Affairs ministerial department.

The fund was brought back after we ran a strong campaign for it to be reinstated.

In its first seven months, a total of £457,000 was awarded to 73 veterans.

If a veteran applies for this funding and is unsuccessful because of the very specific criteria, we help them look for alternative sources of funding, including from Help for Heroes and other charities in the sector.



Equipment approved under VMF includes:

Scooters, sports equipment, ramps, prosthetics, power wheelchairs, wheelchair power add ons, mobility aids (i.e. riser recliner), manual wheelchair with and without power add ons, car adaptations and ankle-foot orthotics.

“

Wow, what can I say apart from thank you so, so, so much. It will improve my life so much and make me able to go off road with my kids and watch them play on their bikes and motorbike. Sincerely, thank you. ”

Veteran testimonial

HELPING VETERANS HELP THEMSELVES

A British Army veteran, whose life was 'destroyed' when he broke his back at work, said support from one of our case managers has given him 'the impetus to start helping himself again'.

Nick served for 14 years in the Army, during which time he completed two tours of Northern Ireland.

Following his time in the Army, Nick worked as an airport security officer. Things were going well and Nick was progressing with his career, until an incident at work - a fall over a bag a colleague left on the floor - caused him to break his back in four places and fracture his pelvis; and his world fell apart.

Nick was getting no support from his workplace or trade union. His physical and mental health became so poor, he was feeling suicidal.

"The accident has touched, or destroyed, every area of my life," Nick said. "My concentration, sleep, home life, private life, social life, financial life. I spend a lot of time in bed - probably 18 hours a day - because of the pain.

"I haven't walked my dog since last year, because I can't. The pain is so bad I don't want to wake up.

"But, thankfully, I have a Help for Heroes case manager, called Naomi, who is like a guardian angel. She is so helpful. She really has changed my life for the better in so many ways, and now I want to start doing things for myself again.

"She has helped me claim benefits from the Department for Work and Pensions, by helping me complete the forms."

Nick is now rightfully claiming Universal Credit, Personal Injuries Payments and Industrial Injuries benefits.

"I couldn't have done it on my own. There were so many forms to fill in. I'd never done it before, and I didn't know where to start.

"I was the only earner in the house. So Naomi has taken the stress and anxiety of finance away and I can concentrate on my health again."

“

I was the only earner in the house. So Naomi has taken the stress and anxiety of finance away and I can concentrate on my health again. ”



Nick has faced legal battles with his former workplace. He's also faced battles with his union to make sure he gets the support he's entitled to.

But he hasn't faced those battles alone.

Thanks to Naomi's support, his former workplace has accepted liability for the accident and he's in line for financial compensation, something which is important as he is unlikely to be able to work again.

"Naomi helped me think of things to ask my solicitor to do with the personal injury. She has been invaluable. She's read back statements I've written and advised me on them. She's been instrumental in going through that process."

Naomi also liaised with the local council to get Nick an adaptive bed and chair for his medical needs.

"I also have support from the charity's Veterans' Clinical Services team.

"In just a few months, thanks to the help of my veterans' clinical adviser, Fletch, I can talk so much better, and my thought

process is much clearer. He helped me look into alternative treatments, so that I could mitigate the side effects of some of the stronger drugs and manage my pain in other ways.

"I've had support from Sharon, from the charity's Hidden Wounds mental health team. It's good to have someone from outside of my immediate bubble to talk to. Because of the drugs and the pain, I have become reclusive.

"Naomi, Sharon, and Fletch are worth their weight in gold. With the help they give, and for being there and listening; and if a problem should arise, with the advice they give too. It's been very humbling."



PERSONALISED SUPPORT FOR COMPLEX NEEDS



If someone has complex – or several – needs, they'll be assigned a Help for Heroes case manager.

These colleagues are experts in veterans' welfare issues, who oversee, coordinate and monitor all the strands of an individual's support.

Their aim is to inspire and help veterans and their families to live sustainably within their own communities; ensuring they have access to all the services and resources they need for their recovery journey.

Our case managers are on the frontline when it comes to helping those with the most pressing and complex needs, and, as a charity, we're responding to a growing demand for our services.

Last year, 1,201 people had complex cases and were supported by our case managers, which was an eight per cent increase on the number of veterans supported compared to the year before.

During the year, we recruited four further case managers and now have a team of 21 covering the whole of the UK. Each team member supports veterans within a 75-mile radius. This gives case managers the ability to build up better local knowledge and generate more effective working relationships.

Our case managers are experts in welfare issues and have a hugely positive impact on many areas of people's lives when they're facing serious hardships.

They can help with a range of issues, such as:

- homelessness and risk of eviction
- alcohol and drug dependency
- inaccessible and unsuitable housing
- applying for benefits
- claiming War Pensions and the Armed Forces Compensation Scheme
- debt and financial issues
- employment issues.

SUPPORT FOR THE WHOLE FAMILY

When life gets tough for a veteran it can greatly affect their families.

We provide a range of carefully tailored support to the families of veterans. During the past year we have supported more than 75 family members through our two Family Case Managers.

In some cases, we can source private counselling for children and young people so they can nurture their mental health and make positive changes to improve their futures.

We are providing this vital support due to the long waiting lists for the NHS Child and Adolescent Mental Health Services.



A 'GODSEND'

A mother has thanked Help for Heroes for supporting her through the aftermath of her daughter having a heart transplant.

When Faith was suddenly being treated for congenital heart disease, mum Katherine and her family were struggling with the logistics, financial hardship, and the physical and emotional strain of it all. Because her husband, Stephen, had served in the Royal Air Force, Katherine reached out to us for support, and they were assigned a Family Case Manager, Amy.

"It's been magnificent to be able to speak to somebody and offload," said Katherine.

"Amy has so much compassion, understanding and knowledge. She pointed us in the right direction and did things to help that I didn't have the time, energy or know-how to do. We are just so utterly grateful.

"The first thing Amy helped with was food vouchers, and she signposted us to another charity for clothing support for our children. She also made sure we were receiving any benefits we were entitled to. Since Stephen left the military and, subsequently, stopped working overseas, our income dropped immediately by two thirds, so we have endured long-term financial difficulties alongside the unpredictability of long-term ill health and trauma.

"Amy has helped with letters to our creditors to confirm our hardship. We have now engaged with Step Change debt management charity to alleviate some of the stressors around this.



"Amy has been able to arrange counselling for our youngest daughter, Holly, who was taking her GCSEs at the time Faith underwent her transplant surgery.

"Holly's mental health suffered greatly because of the external stress upon us all, and the one-to-one counselling Amy arranged with a local counsellor has helped Holly tremendously.

"Sometimes it's so overwhelming, from a physical and emotional standpoint, when you're continually facing such

change and trauma. So, being able to speak with Amy, and on occasion have her speak with people on our behalf, has been so wonderful.

"I don't know how we would have got through this period without her. To be honest, she's been a complete godsend."

HELPING OUR AFGHAN ALLIES

Last year we supported more than 100 interpreters from Afghanistan who worked under UK command during the war. We provided a wide range of welfare support, such as helping people with their finances, accommodation, and employment issues.

These are interpreters who served on the front lines with the British Armed Forces – often risking their safety and that of their family – for information that saved our troops' lives.



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BUILDING A COMMUNITY THROUGH SPORT AND SOCIAL ACTIVITIES



Sport has played a crucial role in many veterans' recovery journeys.

Finding sport and physical activity again helps people rediscover a sense of camaraderie, competitiveness and confidence, which can have a positive impact on every area of their life.

Last year a total of 1,103 people took part in our sporting and social activities.

COMMUNITY SPORT SERIES EVENTS

In 2023/24 we held five of our flagship Community Sport Series events to showcase inclusive sports.

Held over weekends, these sport camps are a chance for veterans and family members to spend time with others from a similar background in a relaxed setting. We help with transport and accommodation, too.

Over the course of the weekend, around 10 different sports are laid on by third parties who are experts in their fields. This has included archery, wheelchair basketball, wheelchair rugby, wellness walks, boccia, indoor rowing, powerlifting, weightlifting, walking

We partnered with the Lawn Tennis Association, British Cycling, Archery GB and other national governing bodies to provide sporting opportunities for veterans and their families.

rugby, wheeling rugby, pickleball, tennis, ten pin bowling, climbing, badminton and swimming.

This is a chance for veterans and their families to fall in love with sport again and to become more physically and socially active.

The Community Sport Series was taken to five new locations last year: Liverpool, Exeter, Chelmsford, Inverclyde and Warwick. More than 200 people attended the five events, which is a 100 per cent increase on the year before.

A bigger year of activity is planned for 2024/25.

LINKING VETERANS UP WITH LOCAL SPORTING ORGANISATIONS

If a veteran tells us they want to try a sport, we'll help them find an organisation near them. To help settle any nerves, one of our team can attend the first session with them.

Through 2023/24, we made it possible for veterans to attend 867 community sporting activities across the UK.

This new way of working is more sustainable for us as a charity and for the veterans. It allows people to form

relationships in their local communities and find great activities on their doorstep. And, over the long term, the benefits will be greater as people will be able to access sport and other positive activities near to them, all while making friends and building a support network.

“We see veterans fall in love with sport and then it becomes a massive part of their purpose and personality.”

Ryan Hunt, Help for Heroes Community Sport and Innovation Manager.



'A CHANCE TO EXPRESS MYSELF'

An Army veteran who lost three limbs in a bomb blast says sport he's discovered through Help for Heroes gives him 'a sense of freedom'.

Lamin lost both legs and one arm when he triggered an improvised explosive device during a patrol in Afghanistan.

He now plays boccia every Saturday with a club in Bury, Greater Manchester, after he discovered the sport at one of our Community Sport Series events. Boccia involves throwing or bowling soft leather balls at a target.

"I went to a Help for Heroes coffee morning and was told about a sports camp they were running in Liverpool," Lamin said. "So I drove myself to it.

"I tried boccia, pickleball and wheelchair basketball.

"I really enjoyed boccia. I'd never played it before. I now go every Saturday to a local club where I have met new people; they're all very friendly. We have a competition coming up and it's good to be part of a team again.

"I wanted to find something to do to keep myself occupied, and sport gives me a sense of freedom and a chance to express myself. I wouldn't have found boccia if it wasn't for Help for Heroes.

"It is nice being around other veterans. I haven't seen them for a while so it is good fun to be around them. We have a good laugh.

"Sport brings people together. Being disabled, sometimes there are limitations to what you can do. So it is important to have these opportunities."



COACHING ACADEMY

Our popular Coaching Academy continues to go from strength to strength. It's a chance for veterans to learn how to become coaches in their chosen sport.

We worked with 24 delegates from 2023/24 and welcomed 35 new participants on the following year's course.

To deliver the course, we've teamed up with UK Coaching, who provide resources, tools and support to coaches, as well as Activity Alliance, a charity that helps organisations improve access to sporting

opportunities for people with disabilities.

Our veterans have gained coaching qualifications in sports such as swimming, surfing, wheelchair basketball and powerlifting.

Once qualified, we help veterans gain experience by coaching locally or through our Community Sport Series events.



“Surfing has made so much difference to my life. It’s kept me level-headed.”

SHARING THE LOVE OF SPORT

An Army veteran who first found surfing and is now training to become a coach, all through Help for Heroes, said there’s no better feeling than sharing his love of sport with others.

Tim served for 10 years in the Army and completed tours of Northern Ireland and Bosnia.

He says discovering surfing through the Charity saved his mental health, marriage and career at a time when he felt lost.

He’s now working towards a qualification through our Coaching Academy so he can help others ride that crest of a wave.

Tim is a serving police custody officer and has also worked in the prison service and as a firefighter.

He said: “When you watch somebody stand for the first time and catch a wave, and you see the smile on their face, they’re on top of the world. That’s what I get from surfing. That feeling of helping somebody else experience it; there’s nothing better.

“Surfing has made so much difference to my life. It’s kept me level-headed. I’ve learnt to handle my pains and struggles, and it’s kept me on a straight path. It’s kept me in employment, it’s kept me in my marriage, it’s kept me having a good

relationship with my family. I was going down a very rocky road. So, it’s given me time to think, and given me clarity. It’s been a life saver. I’m so grateful and appreciative of my wife and two sons again.

“It was only through Help for Heroes that I found it, and so many friends; it’s just as much about the cup of coffee and cake afterwards, sitting down and chatting.”

When Tim was offered the chance to enrol on our Coaching Academy course, to learn skills and gain a qualification as a coach, he seized the opportunity with both hands.

“The Coaching Academy team has been extremely supportive throughout my journey, providing guidance that addresses both coaching skills and the academic side, which has been especially beneficial due to some learning difficulties and challenges I’ve faced since my time in service. Their patience and understanding have made this whole experience incredibly positive and empowering.

“I am grateful for this opportunity and eager to give back to the community that has given me so much.”



There was a total of
419 CAFES
with an attendance of
1,924

SPORTING CLUBS

For veterans who want to compete in a sport, we now have three clubs. Last year we established the Help for Heroes wheelchair basketball club, alongside our already thriving wheelchair rugby and sitting volleyball clubs.

This was done in partnership with British Wheelchair Basketball.

The club has grown to 28 members in the space of a year and has entered a league.

Our wheelchair rugby and sitting volleyball clubs now have multiple teams for players of different abilities.

We now have 89 members of the three clubs.

CAFES

Help for Heroes cafes are an important part of making our support and services accessible to more people.

Hosted in existing cafes and community buildings, these drop-in sessions are often the first point of attendance for a veteran at one of our activities or events.

It’s a chance for our teams to tell people about all the support and activities that are available and how they can get involved.

Last year, 248 people attended one of our cafes who had had no prior engagement with the charity before.

There were a total of 419 cafes throughout the year, with an overall attendance of 1,924.

SUPPORTING THOSE WITH LIFE-CHANGING INJURIES



Delivering tailored, expert care to the very seriously injured.

Last year we worked with 35 veterans classified as very seriously injured.

This includes people with paralysis, serious brain injury, lost limbs and blindness.

Our expert, high intensity, tailored care and support is giving these veterans the best chance possible to have a good quality life while improving their pain levels, comfort, dignity and independence.

The team grew by two members – an occupational therapist and a nurse – which enables us to deliver a more consistent service across the country and to meet the rising demand for our services.

All very seriously injured veterans were seen face-to-face by members of the specialist team. This helps with communication and allows us to assess exactly how they're doing and whether their living arrangements are suitable.

We hosted a residential week in Devon for the families of very seriously injured veterans, too. Three families, with children under the age of 18, attended.

Events throughout the week included an accessible cycle ride along a popular route of natural beauty. It was the first time one of the veterans had been cycling with his twin daughters, as they were young when he suffered a stroke.

Other special family memories created included a veteran going surfing with his son for the first time since his injury. Something he'd wanted to do for years.

We also hosted a family respite weekend, where the veterans were cared

for separately from their families, and fun and relaxing activities were put on for everyone. This was a chance for people to enjoy a stress-free weekend with some pampering.

One person had their first full night's sleep in years, as their partner needs to be turned by a carer throughout the night.

Another partner said it was the first time since the injury she'd had two glasses of prosecco. She said: "For two days I wasn't my husband's carer, I wasn't Mum, I was just Liz – and it was really nice."

“
For two days I wasn't my husband's carer,
I wasn't Mum, I was just Liz – and it was
really nice. ”

NO ONE LEFT BEHIND



Our latest fundraising campaign works to ensure the very seriously injured get life-long support.

The No One Left Behind fundraising campaign was launched in June at a special event at Kensington Palace with 130 guests and patrons. We are very grateful to Historic Royal Palaces for donating us this venue space for the occasion.

This fundraising campaign will fulfil a promise to very seriously injured veterans and their families, that we will be there for them for the rest of their lives; ensuring they get the 24-hour, intensive, high-quality care they need and deserve.

We estimate the cost of this support is just over £28.4 million. We have allocated £11 million for this from our reserves, and we are working hard to raise the remaining £17 million over the next three to five years.

We've recruited a fundraising committee of well-connected individuals to reach out to their networks and spread the word to help us reach this target.

This committee is chaired by General Sir Gordon Messenger KCB DSO* OBE DL RM.

Our first major corporate prospect for the campaign has been secured.

Further private engagements at special locations are being planned to secure the attention of our highest value prospects.



EMPOWERING VETERANS AND FAMILIES TO LIVE WELL



A total of
604
attended our
RECOVERY COLLEGE,
an increase of 20 per cent
on the year before

The first of its kind in the UK, our Recovery College provides educational courses on a wide range of important living-well topics, including nutrition, financial wellbeing, mental health, sleep, and pain management.

Aimed specifically at the Armed Forces community, the courses give people the skills, knowledge and confidence to take control of their lives and their futures.

A total of 604 people attended at least one of our Recovery College online courses last year. This was an increase of 20 per cent on the year before.

These courses are co-designed and co-delivered by veterans and family members with lived experience, alongside those with professional experience – our nurses, occupational therapists and counsellors.

As well as online courses, the Recovery College offers self-help guides so people can take the first steps on their recovery journeys in their own time.

Our self-help guides were viewed 4,770 times during the year.

Ninety-one per cent of students who took a course said their knowledge of the subject had improved.

And 100 per cent of students who completed a survey demonstrated they had retained knowledge and were making positive changes to their lives to help with their recovery.

During the year, we launched a new online course called Care for the Carer.

This course will support people with caring responsibility and the people they care for. It was co-produced with carers in the Armed Forces community, looking at how to minimise the impact on carers' health and wellbeing while caring for others, and looking at effective sources of support.

VETERANS MOVING FORWARD

Thanks to funding from St. James's Place financial services company, we've continued to train NHS Recovery Colleges across the country so they can deliver our content and courses to the Armed Forces community in their areas.

In total, we have trained 58 staff at 15 Recovery Colleges as part of the Veterans Moving Forward programme.

“
I can't overstate how
good this course is.
Life changing.”

Student on the 'Preparing to Take Positive Action' course



FIGHTING FOR A FAIRER FUTURE FOR VETERANS



As well as providing life-changing support, we make sure that veterans' issues are heard loud and clear by governments, local councils and other decision-makers across the UK.

After the General Election was set for 4 July, we called on all party leaders to sign our 'Veterans Pledge' – a condensed version of our manifesto – committing to:

- Protecting the Office for Veterans' Affairs, to ensure veterans are represented at Cabinet every week;
- Commissioning an independent review of the medical discharge process;
- Ensuring veterans get the benefits and compensation they deserve.

We asked the public to show their support. And 31,000 people joined us in calling for all party leaders to sign the Veterans Pledge.

A total of 1,170 supporters wrote to their local candidates, helping ensure we have many new supportive and well-

informed MPs in Parliament to help us build on the campaign.

More than 50 candidates, spanning all major parties, publicly showed their support for the Veterans Pledge. A key moment was when Conservative Party leader, Rishi Sunak, signed it.

The UK's political leaders all committed to deliver a range of veteran-friendly policies, including a number from our 2024 policy manifesto.

Significantly, Labour committed to put the Armed Forces Covenant fully into law and scrap visa fees for non-UK veterans who have served for four years. These are two issues we have fought long and hard to put right.

At Labour's autumn party conference, we hosted a panel discussion looking at how the medical discharge process is

letting veterans down. This led to a verbal commitment from the new Veterans Minister, Al Carns, to pull together a team in the next six months to explore a review.

- 70 per cent of the veterans we support, who have been medically discharged from the Armed Forces, said they had a bad experience moving into civilian life.
- On average, five people leave the Armed Forces every day, owing to injury or illness (source: Ministry of Defence, 2024).

REMOVING UNFAIR BARRIERS TO FINANCIAL SUPPORT

More than 109,000 people have signed our petition, which calls on the Government to remove unfair barriers to veterans receiving the compensation and benefits which they are entitled to. This includes:

- Making sure veterans with chronic pain due to service receive compensation which accounts for the long-term, debilitating impact on their lives.
- No longer including compensation as income when it comes to deciding on benefits for veterans.
- Ending multiple assessments for amputees to qualify for benefits (amputees must often re-prove their entitlement every two years).

COMPENSATION FOR VETERANS WITH CHRONIC PAIN INJURIES

Veterans with chronic pain are not being compensated for the impact that long-term, debilitating pain has on their daily lives. A simple change to the Armed Forces Compensation Scheme could improve veterans' lives in this way. As well as being in our policy manifesto, we have engaged with Parliamentarians and officials to achieve support of this policy – and we have spread awareness of this injustice with the wider public.

LGBT REPARATIONS

We have also continued to campaign with the LGBT Veterans Coalition, led by the Fighting with Pride charity, to provide justice for the hundreds of LGBT veterans who served in the military and

were negatively affected by the historic 'gay ban'. We have fought to ensure MPs support a fair financial package for those veterans who were wrongfully dismissed, simply because of their sexuality.

The Government appointed Lord Etherton to chair the review which looked specifically at veterans who served between 1967 and 2000.

Lord Etherton submitted his report to the government in May 2023. On publication of the review on 19 July 2023, Prime Minister Rishi Sunak apologised on behalf of the country to veterans who were affected by the policy.

Since then, we have continued to campaign with the LGBT Veterans Coalition, led by Fighting with Pride, the UK's only LGBT veterans' charity, to ensure the Government implements Lord Etherton's recommendations in full and provides justice for the hundreds of veterans who served in the military.



FUNDRAISING EVENTS

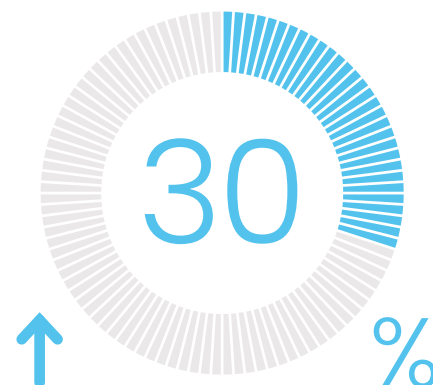
Our portfolio of fundraising events brought in £1.1 million – up 30 per cent on the year before.

We held another Big Battlefield Bike Ride, this time to Paris, taking more than 100 riders.

Our Facebook fundraisers, which were predominantly fitness challenges, saw engagement from 24,552 people, and 8,740 took part throughout the year. Operation Swim was back for its second year. Coinciding with the D-Day anniversary, we asked people if they could swim the length of one, two, three or five of the Normandy beaches that were the scene of the Allied invasion in the Second World War.

This virtual event raised nearly £90,000.

We tested several new products, including our Heroes Hikes and Heroes 10k run, with hundreds taking part in these inaugural events. The focus was on developing UK-based, in-person fundraising activities, to build on our community engagement and activation. This will continue into 2025.



rise in profit on the year before from our fundraising portfolio – a total of £1.1m.



COMMUNITY FUNDRAISING

Improving reach and impact at a local level.

Two new community fundraising managers (CFMs) were taken on as part of a team structure change, to improve representation across the country. We now have five CFMs who will focus on high veteran population areas, working with recovery colleagues in communities to improve reach and build on local knowledge.

Refocusing our efforts on new regional business, we secured pledges of more than £100,000.

Last year also saw the beginning of our Friends initiative, which involves local fundraising groups focused around stalwart fundraisers.

Well-connected in their local area and knowledgeable, these people are 'movers and shakers' in their communities. We recruited 10 groups last year and aim to recruit 15 more this year.

TRUSTS AND FOUNDATIONS

March 2024 saw the end of the grant period for the Armed Forces Covenant Fund Trust's 'Tackling Loneliness' programme. We are grateful for their support over the past three years, which has enabled us to develop veterans' hubs in mid-Wales to reduce isolation.

One of the highlights included recruiting and training volunteers as 'Buddies' to provide one-to-one support to veterans experiencing loneliness and isolation.

We are now in our third year of funding from Antioch Settlement and we extend our heartfelt thanks for their continued generosity in supporting our core work improving the lives of veterans and their families.

We would also like to thank the Chau Hoi Shuen Foundation Ltd for their kind support, along with all the other trusts and foundations who have supported our vital, life-changing work this past year.

TRADING

Our trading arm produces high-quality clothing and merchandise that gives us great brand visibility and allows supporters to show their passion for helping veterans.



Last year, we had nearly 800,000 visits to our shop website. More than 42,000 customers bought products and £90,000 was given in add-on cash donations at checkout.

We enjoyed growth in our popular wristwear and Christmas cards sections.

During a year of change, we implemented a bold new trading strategy, with a new, modern range of clothing, and a strong emphasis on design, fashion and fabrication.



CORPORATE PARTNERSHIPS



Sir Gareth Southgate represented us at a charity event at brokerage company BGC Group.

Last March saw the launch of a three-year partnership with Ambassador Cruise Line. In June, to mark the 80th anniversary of the D-Day landings, the company's two ships were docked together off the coast of Normandy. We were invited on board, where talks from veterans took place as part of services of remembrance.

Maynards Bassetts brought out a special commemorative edition of their Jelly Babies to mark the D-Day anniversary. The limited-edition packets, featuring the Help for Heroes logo, were on sale in Tesco. The company also donated packs of Jelly Babies for everyone who took part in our Big Battlefield Bike Ride and Heroes Hikes.

Former England manager, Sir Gareth Southgate, retired pro-cyclist, Sir Mark Cavendish, and his wife, Lady Peta, represented us on the trading floor of financial brokerage company BGC Group. It was the 20th anniversary of the firm's charity days, and so it was an honour for Help for Heroes to be invited. We want to thank BGC Group for selecting us to take part in the event.

Investment bank, Goldman Sachs, supported us by holding a cycling spinathon in the foyer of their offices. Our patron, Gareth Southgate also gave a talk at their London office, boosting further donations from Goldman Sachs Gives.

We would also like to thank our partners at financial services company St. James's Place for their continued support. They have been funding and supporting our financial wellbeing course, giving veterans and family members the skills to improve their personal finances.

Jonny Hill, a director at St. James's Place, said: "We're incredibly proud to continue our work with Help for Heroes to enhance the financial wellbeing of our veterans."

"It's a critical area of need that often goes unnoticed and our partnership with the charity is a vital part of our strategy as a responsible business."

Long-term partner, Cotton Traders, held another hugely successful golf day, as well as continuing their Help for Heroes clothing line and customer fundraising, all of which supports the charity.



Sir Mark and Lady Peta Cavendish.



Ambassador Cruise Line's D-Day 80th anniversary service of remembrance.





STRUCTURE, GOVERNANCE AND MANAGEMENT

Help for Heroes was incorporated on 6 September 2007, registered with the Charity Commission on 20 September 2007 and launched on 1 October 2007.

GOVERNANCE STRUCTURE

We currently have a board of nine Trustees, all of whom are members of the Charity. The board met five times in the financial year. All sessions are minuted.

The Trustees, who are also directors under company law, who served during the year ending 30 September 2024 and up to the date of this report were as follows:

Sir Nigel Boardman
(Chairman)

Charles Donald CDipAF
(resigned on 31/01/2025)

Clive Warner FCA
(Deputy Chair)

Liz Rylatt
(Deputy Chair - resigned 01/11/2024)

Philip Yates
(Deputy Chair - resigned 31/01/2025)

Stuart Bell CBE
(Deputy Chair - resigned 31/12/2024)

Shirley Cramer CBE
(Deputy Chair)

Professor Nicola Fear

Adam Brooks OBE MBA FRCS
(resigned 30/12/2023)

Emma Birchall

Dr Martin Bagdaley
(appointed 01/09/2024)

Tracy Lewis
(appointed 21/10/2024)

Dame Alison Rose
(appointed 01/09/2024)

Christopher Westwood
(appointed 01/09/2024)

All Trustees are unremunerated.

As well as regular full Trustee Board meetings, a number of Trustee Committee meetings are held.

The Trustee Committees that met during the year were:

- Nominations
- Finance, Risk and Audit
- Delivery

The Nominations Committee is responsible, amongst other things, for recruiting new Trustees, the CEO and making Board appointments. One of its aims is to ensure a broad mix of skills and backgrounds, including the professions.

The Delivery Committee looks at all aspects of service delivery including associated risks.

New Trustees go through a period of induction and training, managed by the Head of Risk and Compliance, as part of the wider ongoing programme of Trustee briefings and development. The Board undertake regular assessments against the Charity Governance Code to develop high standards of governance.

MANAGEMENT STRUCTURE

The day-to-day management of the Group is conducted by the Executive Team under authority delegated to it by the Board of Trustees.

During the financial year 1 October 2023 to 30 September 2024, our Executive Team, which meets weekly, consisted of the Chief Executive and Directors.

The pay policy for Help for Heroes is approved by the Nominations Committee and applies to all colleagues, including the Executive Team. In setting overall pay levels for colleagues we take into account data from organisations of similar status to Help for Heroes. Reviews of the policy are approved by the Nominations Committee.

Chief Executive Officer
James Needham

Marketing, Communications and Public Affairs Director
Beth Miles

Chief Finance and Operations Officer
Polly McGivern FCA

Services Director
David Walker
(resigned 31/12/2024)

Commercial Director
Clare McDermott

LEGAL AND ADMINISTRATIVE DETAILS

GROUP STRUCTURE AND SUBSIDIARIES

Help for Heroes Recovery

Help for Heroes Recovery is registered in England and Wales as a charity, number 1143004, and as a company limited by guarantee, number 07647921. Help for Heroes Recovery was not active in the year.

Help for Heroes Trading Limited

Help for Heroes Trading Limited is registered in England and Wales as a private limited company, number 06380957.

The sale of merchandise and the licencing of our brand continue to be key focuses. The main aim of these activities is to provide income to Help for Heroes (the parent Charity), as well as raise awareness of its activities.

Help for Heroes Development Company Limited

Help for Heroes Development Company Limited is registered in England and Wales as a private limited company, number 07464349. The company was not active in the year and was dissolved on 25 June 2024.

BmyHero Limited

BmyHero Limited is registered in England and Wales as a private limited company, number 07192143. The company was not active in the year and was dissolved on 18 June 2024.

All subsidiary companies donate all distributable profits to Help for Heroes.

Charity Status

Help for Heroes is a public benefit entity, registered in England and Wales as a charity, number 1120920 and as a company limited by guarantee, number 06363256. Help for Heroes is also registered as a charity in Scotland, number SC044984. The Charity has no maximum permitted membership. There are currently nine members, all of whom are Trustees. Each member guarantees to contribute up to one pound sterling (£1) to the Charity's debts, liabilities and costs in the event of the Charity being wound up and for one year after ceasing to be a member. Help for Heroes is governed by its Memorandum and Articles of Association. The Annual Report is filed with the Charities Commission, Companies House and the Office of the Scottish Charity Regulator.

Registered Office

14 Parkers Close, Downton Business Centre, Salisbury, Wiltshire SP5 3RB

Company Secretary

Wilsons (Company Secretaries) Limited, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Bankers

Barclays Bank PLC, 1 Churchill Place, London E14 5HP

HSBC, 8 Canada Square, London, E14 5HQ

Lloyds Bank PLC, 25 Gresham Street, London EC2V 7HN

Nationwide, Nationwide House, Pipers Way, Swindon, SN38 1NW

Santander UK PLC, 2 Triton Square, Regent's Place, London NW1 3AN

Investment Fund Managers

Meridien Investment Management
90 Long Acre, London WC2E 9RA

CCLA, Senator House, 85 Queen Victoria St, London EC4V 4ET

Solicitors

Wilsons Solicitors LLP, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

PUBLIC BENEFIT STATEMENT

Help for Heroes (the Charity) supports members of the Armed Forces community who are facing challenges after service. The Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing the Charity's aims and objectives and in planning its future activities. The Trustees are satisfied that the aims of the Charity are carried out wholly in pursuit of its charitable aims for the public benefit. The Trustees consider the activities as described on pages 4 to 24 clearly demonstrate the public benefit provided by the Charity.

OUR CHARITABLE OBJECTS

Our charitable objects remain unchanged, these are:

1. To assist persons who are currently serving or who have served in the Armed Forces, and their dependants, by advancing any lawful charitable purpose at the discretion of the Trustees and in particular but not exclusively:
 - To promote and protect the health of those who have been wounded or injured while serving in the Armed Forces through the provision of facilities, equipment or services for their rehabilitation; and
 - To make grants to other charities who assist members of the Armed Forces and their dependants.
2. To promote and protect the health of those that have been wounded or injured while providing services to, or in conjunction with, and in either case under the direction of the Commander* of the Armed Forces, in an area of conflict or war and to provide benefits to the dependants of such persons who are in need.

* The Commander of His Majesty's Armed Forces, or, where relevant, of any allied military body to whom His Majesty's Armed Forces is subject during combined operations.

OUR FOUNDERS

Help for Heroes was founded in 2007 by the late Bryn Parry CBE and his wife, Emma Parry OBE, with a simple but powerful mission: to help the men and women of our Armed Forces who have given our nation their all. Their vision laid the foundation for a charity that has since helped tens of thousands of individuals rebuild their lives.

While Help for Heroes has grown and evolved over the years, that same commitment to the Armed Forces community remains at the heart of everything we do. Under the leadership of CEO James Needham, who was instrumental in shaping our Live Well 2032 strategy, we continue to champion and deliver life-changing support for those who have served.



POLICIES AND DISCLOSURES

RESERVES POLICY

Reserves or investments are held to make sure we can provide the lifetime support that veterans and their families need and deserve, even if our donations or investments fall. The Trustees have considered the guidance issued by the Charity Commission: CC19 Building Resilience and the requirements of the Charities SORP (FRS 102) when considering the reserves policy below.

Against the financial backdrop of falling income in recent years and an unpredictable external environment, Trustees continue to assess what appropriate levels of reserves are, considering current needs, future need, and costs. An analysis of our funds is in the table below:

	2024 £'000	2023 £'000
Restricted funds	1,117	2,490
Designated funds		
Fixed Assets (including recovery centres)	997	12,747
Urgent Response Fund	2,000	2,000
Very Seriously Injured Fund	10,862	3,897
Fundraising Investment Fund	2,214	2,897
Total designated funds	16,073	21,541
General funds	56,167	46,604
Total funds	73,357	70,635

RESTRICTED FUNDS

Restricted funds are donations, legacies and grants received where the donor has specified that the monies should be used for a specific purpose (e.g. a specific area of recovery).

At 30 September 2024 the restricted fund was £1.1 million. It is intended to spend down restricted fund balances within five years. As these funds are required to be spent on specific parts of our activities, and so are not freely available to support all our objectives, they are excluded in determining our free reserves.

DESIGNATED FUNDS

Fixed Assets

This fund represents the value invested in our fixed assets. As the value of this fund is made up of fixed assets used for the delivery of our activities, this fund is not included in the calculation of our free reserves.

At 30 September 2024 the designated Fixed Asset Fund was £1 million.

This is significantly lower than last years balance due to the disposal of our recovery centres.

Urgent Response Fund

This fund has been established to ensure we have funds available to support emerging and urgent issues as they arise. The events in Afghanistan in the summer of 2021, and the ongoing global uncertainty, highlighted that there will be times when we need to act quickly to respond to emerging needs. This fund will ensure we can respond quickly to the changing needs of our veterans. Funds totalling £2 million have been designated to the Urgent Response Fund. Although the Trustees consider the Urgent Response Fund to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced so we can support urgent needs as they arise.

* Please see note 21. POST BALANCE SHEET EVENTS.

Very Seriously Injured Fund

We have promised to be there for life for our veterans. We know that those who have been most seriously injured by their service will continue to have complex needs for the rest of their lives. We intend to raise the funds required to deliver on that promise.

During the year the Trustees designated an additional £7.8 million to this fund and we intend to raise £17 million in restricted funding over the next 3 to 5 years.

Although the Trustees consider the Very Seriously Injured Fund to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced to ensure we are able to support the programme.

Fundraising Investment Fund

As part of ensuring our charity's sustainability, Help for Heroes are looking for opportunities to diversify our income and ensure we can be here to support all our veterans for the rest of their lives. As part of this strategy, we require funds to invest in innovation and new ways of fundraising. We had set aside £2.9 million to support investment in new ways of fundraising over the next three to five years, of which £2.2 million remained at 30 September 2024. Although the Trustees consider this to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced to support the additional investment required in fundraising over the next few years.

GENERAL FUNDS

The Trustees reviewed the level of general funds appropriate to hold during the 2023/24 financial year and it was agreed that given the ongoing international conflict and the uncertain economic situation in the UK, it was appropriate to retain free reserves at a level that would support 12 to 24 months running costs to secure our stability as a charity. This will ensure that in the event that income falls or our running costs increase (owing to rising costs, inflation and increasing wages) we can meet the costs of our vital services supporting the Armed Forces community.

Based on the above parameters the general fund is expected to be approximately £48 million.

The balance in the General Fund and Help for Heroes free reserve level was £56 million at 30 September 2024, which was above that range.

FUTURE RESERVE LEVELS

At 30 September 2024 our reserves are above the range the Trustees consider to be optimal for Help for Heroes. The Trustees are continually monitoring the plans and performance of the Charity to assess the impact of external factors and making adjustments, where necessary, to ensure reserves will return to the target level.

The Charity has a new strategic direction and is implementing a longer-term business plan. This will impact our reserves by developing proposals to invest in innovation and development of our services. These will increase our reach and impact and our support for veterans and their families in a sustainable way, allowing reserves to return within the range Trustees have agreed. We aim to keep our reserves within the parameters set by Trustees.

INVESTMENT POLICY

The amount held in investments and the type of investments are reviewed by Trustees in line with the reserves policy and anticipated expenditure.

Our ethical investment policy requires that investments held must be sensitive to the cause of the Charity that provides care and support for wounded British military personnel. Investments should not be held in any company or country whose intentions are contrary to those of such a charity.

The Charity's investment benchmark is Consumer Price Index (CPI) + 3 per cent annualised over a five-year period, net of all fees. The Charity's investments are managed by Meridiem Investment Management and CCLA.

The portfolio held by Meridiem Investment Management showed a total gain net of fees of +12.3 per cent in the year to 30 September 2024 and a return net of fees of +42.1 per cent over the last five years. UK CPI + 3 per cent was +4.9 per cent and + 39.9 per cent in those periods respectively.

The CCLA portfolio has only been invested with CCLA since April 2021. However, the portfolio's performance over the last 12 months was +13.9 per cent and performance since inception is +25.1 per cent (net of fees).

The Group maintains a panel of banks and aims to hold no more than two-thirds of its cash and deposits with any single institution.

RISK MANAGEMENT

The Executive Team review the Group Risk Register on a quarterly basis for prioritisation before it is presented to the Finance Risk and Audit Committee, Delivery Committee and Board for validation. Risks are prioritised according to their probability and potential impact, and then adjusted for the effect of mitigating controls.

Significant areas of risk currently include:

1 Fundraising

The priority for the Trustees and the Executive Team is to drive sustainable and secured income, as detailed in the raising our funds section on pages 25 to 27. We are focusing on enhancing our supporter journey by investing in a new CRM and alternative fundraising opportunities.

2 Safeguarding

Maintaining the highest standards for our veterans, staff and volunteers is of paramount importance. In the last year we have continued to enhance our policies and procedures to align to regulatory and best practice standards. Our Internal Safeguarding Board has provided ongoing guidance and assurance to the Executive Team and Trustees.

3 Data protection and information security

The security and protection of information is fundamental to the effective and efficient working of Help for Heroes and the maintenance of confidentiality.

We have an annual programme of external testing of our network security and provide detailed guidance and training which covers all aspects of data and information security.

Complaints handling

We aim to ensure that any concerns or complaints raised are fairly, transparently and robustly managed in line with our complaints policy, and seek to understand where improvements to service delivery can be made for the benefit of all.

Where appropriate, and led by their guidelines, we pass information about complaints or other incidents to the Charity Commission and/or the Information Commissioner's Office (ICO).

During the last year we have referred one serious incident to the Charity Commission. After providing the outcomes of our internal review, no further actions were required. The Charity works closely with the Charity Commission and is a member of the Charities Against Fraud Group.

FUNDRAISING DISCLOSURES

Help for Heroes is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice.

Whilst we fundraise in many different ways, we do not undertake door-to-door collections and all of our registered volunteers are given guidance on the expected standards. None of our staff, volunteers, professional fundraisers or commercial participators are put under pressure to raise funds on the Charity's behalf.

We employ four professional fundraising organisations (PFOs) who act on our behalf to recruit new regular donors as part of the Give As You Earn scheme via a large roster of businesses and companies which we would not, otherwise, have the resource or be permitted to approach. Each PFO is paid by results, meaning we only pay for each new supporter they sign up.

We also work with one further PFO. The PFO arranges challenge events, for which Help for Heroes is a charity partner.

We have formal agreements with our professional fundraisers with specified standards of performance. We enter into these agreements to raise net funds to continue our important work.

Some individuals who sign up to our challenge events, e.g. Big Battlefield Bike Ride (BBBR), are also considered to be professional fundraisers because they receive a place on the event in return for a minimum fundraising target. They are provided with formal agreements which include fundraising standards.

The Help for Heroes group also engages with a number of corporate organisations, many of which do not fundraise for us but make a payment for use of our logo. We ensure that all of our contracts are regularly reviewed and are updated to include all regulatory requirements.

We monitor the approach of our professional fundraisers and commercial participators to protect donors, supporters and the organisation from poor practices. Monitoring includes meeting regularly with commercial participators and communicating regularly with fundraisers taking part in our challenge events such as BBBR.

During the period to 30 September 2024 we received three complaints relating to adherence to the fundraising code of practice, none of which related to professional fundraisers or the companies with whom we have a commercial participator agreements. We investigate all complaints and are satisfied that none of these complaints relate to a breach in fundraising guidelines.

STATEMENT OF COMPANY'S BUSINESS RELATIONSHIPS WITH SUPPLIERS AND OTHER STAKEHOLDERS

As a large Charitable Company, Help for Heroes is required to report on how the Trustees have discharged their duty to promote the best interests of the Charity whilst having regard to the matters in section 172(1) (a) to (f) of the Companies Act 2006, namely:

- the likely consequences of any decision in the long term,
- the interests of the company's employees,
- the need to foster the company's business relationships with suppliers, customers and others,
- the impact of the company's operations on the community and the environment,
- the desirability of the company maintaining a reputation for high standards of business conduct, and
- the need to act fairly as between members of the company.

The Trustees recognise that relationships with stakeholders are key to the success of the Charity. The table below sets out our key stakeholders, our considerations with regard to them and how we engage with them.

STAKEHOLDER MAPPING

Consideration	How we engage
Stakeholder: The Armed Forces community	
Help for Heroes supports members of the Armed Forces community who are facing challenges. The Charity has supported more than 28,000 veterans and family members since 2007. We want to make sure they understand the support that they can access to ensure they can live well after service. Including the voices and perspectives of the Armed Forces community is critical to the development of the charity. It remains a priority to continue to drive engagement and ensure veterans and their families have a clear voice to influence plans and delivery plus increase advocacy for the charity.	Regular Newsletter – Bandstand – sent to 20,646 individuals. Facebook groups accessible to beneficiaries of the charity. Regular events, courses and activities run virtually and face-to-face in the community. We communicate these specific activities via tailored e mails and through marketing activity specifically targeting the Armed Forces community. Other channels we use include the Help for Heroes website and mainstream social media platforms (including Facebook, Twitter and Instagram) We have a beneficiary advisory panel to ensure the voice of lived experience is represented to Trustees. We have two Beneficiary members of our Delivery Committee. The Delivery Committee is a sub-Committee of the Help for Heroes Charity Board. Focus groups from the Armed Forces community are convened to input and consult on various activities such as Brand Marketing campaigns, service development etc. Peer Co-ordinators support development of Recovery College courses and act as facilitators on those courses. They also support other aspects of services as required.

STAKEHOLDER MAPPING

Consideration	How we engage
Stakeholder: Colleagues	
Our aim is to create a culture where all colleagues feel proud to work for the charity and understand the difference they are making to the lives of those we support. Our approach to creating an inclusive culture has the following vision: Together we will develop and nurture an inclusive organisation and culture which values diversity. This will mean all employees, volunteers, beneficiaries and supporters see and experience Help for Heroes as a charity for them, somewhere they will belong and thrive. Ensuring we are transparent with opportunities for growth, training and development and that we contribute positively to a diverse, inclusive and equal workforce. Fair and appropriate remuneration, benefits and conditions.	Staff Intranet site called The Loop Quarterly all-staff meetings and briefings (two virtual and two face to face) Diversity and Inclusion Working Group called The D&I Forum made up of colleague representatives. ‘Huddles’ - groups set up by colleagues and co-ordinated by the Diversity and Inclusion Forum focused on specific interests or issues e.g. Dyslexia, Menopause, working parents etc. They are a fantastic way to network with people from all over the Charity, build contacts, share experiences, arrange events, and socialise. All colleague surveys: We participate in the Birdsong Charity Pulse survey. The survey covers the issues that matter most to charity staff and allows benchmarking against hundreds of other organisations within the charitable sector. Learning and development through our L&D programme, including opportunities through programmes such as our leadership programme and through our Kallidus learn platform.
Stakeholder: Volunteers	
Our aim is to ensure our fundraising volunteers feel part of the Help for Heroes family. That they are connected with the charity and each other, encouraging positive interactions and participation. We provide content to support volunteers in their role so that they are informed about the charity, understand the difference their contribution makes and understand the cause we support together. We want to inspire conversations and encourage accessibility to information and stories to reinforce the reasons why their support is important.	Volunteer Intranet (Workplace): weekly posts plus focus months, such as Recovery Delivery in the Community. Monthly volunteer newsletter. Full induction and welcome pack for new volunteers. Face-to-face regional meetings (approx. every quarter). Engagement with the Community Fundraising Team via Teams and phone calls. Dedicated point of contact within the team. Birthday calls and emails.
Stakeholder: Media	
We must protect the Charity’s reputation, whilst promoting news stories to engage supporters and ensure we hit fundraising targets. We must also encourage anyone in the Armed Forces Community who needs support to come forward and ask for help.	Proactive media releases featuring our beneficiary or fundraiser case studies and around relevant topical issues. Providing comment or perspective on relevant topics in the media Providing a reactive response to a media enquiry through our press office.

Consideration	How we engage
Stakeholder: Partners (including but not limited to Cobseo members, Ministry of Defence, government, corporate partnerships and NHS)	
We want to build and sustain relationships with key stakeholders, partners and influencers. It is our mission to build and share our knowledge and expertise in issues affecting our veterans, and wider society – particularly mental health, the benefit of physical activity and adaptive sport, trauma-informed care and disability. We want to use this knowledge to advise and consult on issues that affect our veterans to help them and their families live well after service. We aim to clearly communicate externally what we are fighting for and why and increase visibility of our lobbying work	Sharing publication of research and impact reports. One-to-one engagement on relevant issues and membership of working groups with sector partners. Lobbying for change at a policy level, working with others in the sector e.g. including representation from the RBL on our panel at the Labour party conference. Direct communications Joint working on case studies, issues and campaigns where appropriate.
Stakeholder: Ambassadors	
Our aim is to support our ambassadors to endorse and advocate for the charity. We want our ambassadors to feel engaged and well-informed. Our ambassadors play an important role in sharing their stories, myth busting and sharing their knowledge of the charity across their networks.	Access to all communication as any beneficiary of the charity. Direct communication: provided with updated messaging, stats and FAQs. Facebook Workplace for Ambassadors with key information and updates shared. Monthly conference call with Chief Advocacy Officer and teams from across the charity Training in public speaking and media training
Stakeholder: Fundraisers/Supporters	
We want to drive engagement, loyalty and income, supported by a single supporter view.	Social Media Platforms (Facebook, Instagram, LinkedIn and X) News and information published on Help for Heroes website All Charity Mailer sent monthly. Fundraising events and challenges throughout the year. Access to our Supporter Care Team via phone who provide support, advice and information to help our fundraisers and supporters.

KEY DECISIONS IN 2023/24

The table below sets out the key decisions taken in the year to 30 September 2024 and how the interests of our stakeholders were considered when making those decisions.

Strategy Implementation	2023/24 represents the second year of implementation of the LiveWell strategy based on the charity's Theory of Change¹. The business plan for the 2023/24 financial year has been based around focused priority areas, identified to work towards delivery of the key identified outcomes², which built from the work started in 2022/23.	Key considerations: In implementing the Live Well strategy, we worked cross-functionally across the charity to identify priorities. The key priorities identified were as follows: • Delivering Recovery vision • Encouraging help-seeking • Increasing community visibility • Championing and evolving inclusivity • Driving sustainable income • Culture and knowledge The business plan relating to the new strategy (for financial year 2022/23) was developed and approved by the Board. Day-to-day decisions are delegated to the Executive Management team. Board meetings are held regularly, and the board receive regular updates on all activities.
Handover of Recovery Centres to the MOD	In March 2021, an agreement was reached where all four Help for Heroes recovery centres were operated and funded by the MOD for the next 12 months. This agreement was extended in March 2022 and, as such, they have continued to provide core recovery activities for serving personnel who are wounded, injured or sick.	Key Considerations: • Recovery Centres continue to be part of the journey for serving personnel. This honours the original purpose of the centres. • This handover means we can continue to direct our funds to fully focus on supporting veterans and their families in the best way possible for them. • All services are maintained with delivery in a community location. • We continue regular communication to the Armed Forces community to ensure it is clear how to access support. • Negotiations with the MOD around the full transfer of responsibility for Recovery Centres to MOD, as part of the Defence Recovery Capability, concluded in 2023 and the handover of the Recovery Centres took place in 2024.
Restructure of the Sports, Activity and Fellowship Team	In July 2024 we restructured our Sports, Activity and Fellowship team as part of our continued efforts to reach and support more of the Armed Forces community. During this period we held a consultation with relevant stakeholders. This included updating our current programme of activities expanding to new locations and adding evening and weekend community events. We will also be working in partnership with others to make sure we can offer more in communities.	Key considerations: • Our focus remains on growing reach and impact for the Armed Forces community in a sustainable way. • Our strategy is focused on supporting members of the Armed Forces community facing challenges after service, with our specific expertise in supporting individuals with a long-term health condition. Our 'whole person' approach remains unique within the sector. • The newly developed roles were based in locations identified based on data and insight to maximise the opportunity of reaching members of the Armed Forces community most in need. • In May and June 2024 we held a consultation with colleagues from our Sports, Activity and Fellowship team regarding the changes.

¹ A Theory of Change defines the long-term goals/ impact that will deliver the charity purpose and links this to short- and medium-term outcomes delivered by identified activities. It also defines how we will evaluate the impact the charity has.

² Four Key Outcomes – Adapted to and managing condition, Access to Support, Equipped for life after service and Valued and Recognised.

SUSTAINABILITY AND CARBON REPORTING

Help for Heroes is reporting energy and carbon emissions in compliance with The Companies (Directors' Report) and Limited Liability Partnership (Energy and Carbon Report) Regulations 2018.

ENERGY

2024			2023	
Source	Consumption KWh	CO2 Emissions	Consumption KWh	CO2 Emissions
Electricity	65,155	13,492	65,605	13,585
Gas	39,180	7,167	17,737	3,182
Total		20,659	16,767	

TRANSPORT

2024			2023	
Source	Consumption KWh	CO2 Emissions	Consumption	CO2 Emissions
Fleet (diesel litres)	5,390	13,539	9,236	23,201
Fleet (petrol litres)	56	118	105	221
Hire (diesel litres)	944	2,372	2,426	6,094
Claims (miles)	287,295	77,153	289,544	77,757
Total		93,182	107,273	

2024		2023
Total Emissions	113,841 KgCO2e	124,040 KgCO2e
Carbon Intensity (per person)	405 KgCO2e	472 KgCO2e

METHODOLOGY

Energy consumption was obtained from monthly meter readings or energy supplier invoices. Where practical, this covers the period 1 October 2023 to 30 September 2024, but if this has not been possible (owing to invoicing dates) the nearest 12-month period available has been used.

Transport emissions have been calculated with data including:

- Quantity of fuel purchased in litres on fleet fuel cards
- Number of miles travelled for work by employees, calculated from claims submitted
- Quantity of hire fuel used taken from employee expense claims and calculated at an average of £1.53 per litre of diesel fuel

Conversion factors used were obtained from two sources:

- www.carbontrust.com
- www.gov.uk

REVIEW OF ACTIVITIES

During the year to 30 September 2024 our energy consumption in respect of electricity remained broadly the same. Our gas use was higher following increased use of an office space compared to the prior year.

Transport emissions have decreased following a reduction in our fleet vehicles. Our current ways of working continue to focus on delivering in the community with colleagues travelling to engage in face to face activities with veterans and supporters.

However, due to the fact that most of our team work remotely, we are conscious that the energy they consume whilst working from home is not reflected in this data.

Overall, there has been a decrease in our emissions.

FINANCIAL REVIEW

INCOME

During 2023/24 we continued to review our income strategy and look at ways of diversifying our income portfolio, whilst investing in growing our supporter base. Legacies continue to be our most significant form of income. However, legacy receipts fell by nearly £3 million in comparison to 2022/23, though this is primarily due to the length of time it is taking for legacies to be processed. Our pipeline remains strong.

Trading experienced a difficult year. Whilst commercial income from our corporate partners increased compared to 2022/23, retail sales continued to reduce. Overall, trading income decreased from £1.5 million in 2022/23 to £1.3 million in 2023/24. Investment income increased from £1.1 million to £1.7 million. This is due to both the impact of interest rate movement and having a larger amount invested in the year following the disposal of our recovery centres.

EXPENDITURE ON RAISING FUNDS

Increased fundraising activity has led to an increase in the cost of fundraising from £8.4 million in 2022/23 to £9.3 million in 2023/24. We are aware this is an area we will need to focus on in the coming years as we look to invest in new ways of generating income to ensure we can support veterans and families for the long term. We continued to draw down on our designated fundraising investment fund.

EXPENDITURE ON CHARITABLE ACTIVITIES

We have seen an increase in expenditure on charitable activities from £10.1 million in 2022/23 to £11.9 million in 2023/24.

We have seen increases in costs in almost all areas of recovery activities. In particular, we began to distribute the Office for Veteran's Affairs funding to provide mobility equipment for veterans. Additionally, our own grant funding costs increased in the year.

EXPENDITURE ON SUPPORT COSTS

The Group's expenditure on support costs, as set out in note 4, have continued to be carefully controlled. However, we have seen an increase from £3.4 million in 2022/23 to £3.6 million in 2023/24. Support functions continue to be a vital part of the Charity, ensuring we continue to raise funds and deliver against our charitable objects.

The needs of our veterans continue to grow and we must recruit and retain qualified individuals who can design, deliver, support and fund the recovery services we provide. We pay competitive salaries and benchmark ourselves to make sure we do this.

NET GAIN ON INVESTMENTS

During the year, our investments made unrealised gains on revaluation of £5.3 million which compares to an unrealised gain on revaluation in the previous year of £2.2 million. This was another turbulent year for investment with factors including uncertainties around inflation, the war in Ukraine and changing interest rates having an impact on the equities market, in which the majority of our investments are held (see note 11 on page 60). Trustees monitor the performance of our investments (as detailed in our investment policy section on page 51) and we consider our investments to be held for the long term.

CAPITAL EXPENDITURE

Capital expenditure continues to be low at £0.7 million (2023 £0.2 million). This reflects our ongoing focus towards delivery of direct services.

During the year we completed on the transfer of our recovery centres to the Ministry of Defence who had been operating and funding them for several years. The centres were transferred at their accounting value.

GOING CONCERN

The Board of Trustees has reviewed budgets and forecasts and considered Help for Heroes' activities, financial position and risk management policies together with likely factors affecting future development, including the impact of the current uncertain economic situation and other operating challenges on our income, cash, reserves and delivery of activities.

The Board has concluded that the existing level of free reserves and available cash, coupled with strong cost control, are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board has concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Help for Heroes for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic and Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Company and 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 (FRS102)
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK 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 Charitable Company will continue in business.

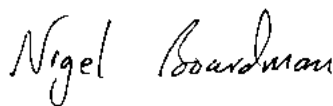
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions, disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities SORP (FRS102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and the Group, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees at the date of this report is aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- each Trustee has taken all the 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.

Approval

The Trustees' Report, incorporating the Strategic and Directors' Report, was approved by the Board of Trustees on 24 April 2025 and signed on its behalf by:



Nigel Boardman
Chairman, Help for Heroes

A dark blue, monochromatic photograph of two men leaning on a metal railing on a bridge. The man on the left is wearing glasses and a jacket, while the man on the right is bald and wearing a jacket. They are both looking down at something in their hands. The background shows a cityscape with buildings and water below the bridge.

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF HELP FOR HEROES

Opinion

We have audited the financial statements of Help for Heroes ('the Charitable Company') and its subsidiaries ('the Group') for the year ended 30 September 2024 which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Statement of Cash Flow 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 Group's and the Charitable Company's affairs as of 30 September 2024 and of the Group's 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (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 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 Charitable Company's or the Group's ability to continue as a going concern for a period of at least 12 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 contained within the Annual Report. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Group and Charitable Company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether owing to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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 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 auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether owing 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether owing to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company and Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charitable Company's and the Group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Charitable Company and the Group for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, taxation legislation, employment legislation, health and safety regulations and general data protection regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, the fraud and serious incident logs, and reading regulatory reports and minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with chapter three of part 16 of the Companies Act 2006, and to the Charitable Company's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body and the Charitable Company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jayne Rowe
Senior Statutory Auditor

Date: 30/04/2025

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2024 (incorporating an income and expenditure account)

	Notes	2024 General funds £'000	2024 Designated funds £'000	2024 Restricted funds £'000	2024 Total funds £'000	2023 Total funds £'000
Income from						
Donations and legacies	2	14,329	-	1,109	15,438	17,636
Other trading activities		1,444	-	-	1,444	1,551
Investments		1,717	-	-	1,717	1,134
Other		75	-	-	75	75
Total		17,565	-	1,109	18,674	20,396
Expenditure on						
Raising funds	3	8,290	1,035	-	9,325	8,445
Charitable activities	8	8,886	571	2,482	11,939	10,095
Total		17,176	1,606	2,482	21,264	18,540
Net income/(expenditure) before gains and losses on investments		389	(1,606)	(1,373)	(2,590)	1,856
Net gains on investments		5,312	-	-	5,312	2,173
Net income/(expenditure)	5	5,701	(1,606)	(1,373)	2,722	4,029
Transfers between funds	16	3,862	(3,862)	-	-	-
Net movement in funds		9,563	(5,468)	(1,373)	2,722	4,029
Reconciliation of funds						
Total funds brought forward	16	46,604	21,541	2,490	70,635	66,606
Total funds carried forward	16	56,167	16,073	1,117	73,357	70,635

CONSOLIDATED AND CHARITY BALANCE SHEETS

Company Number 6363256

As at 30 September 2024

	Notes	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Fixed assets					
Intangible assets	9	747	747	295	288
Tangible assets	10	250	250	12,452	12,717
Investments	11	51,402	51,402	45,418	45,418
		52,399	52,399	58,165	58,423
Current assets					
Stock		163	-	305	-
Debtors	13	2,443	2,880	1,937	2,496
Investments		15,543	15,543	6,296	6,296
Cash at bank and in hand		4,400	4,316	6,558	6,357
Current liabilities					
Creditors: amounts falling due within one year	14	(1,591)	(1,478)	(2,467)	(2,271)
Net current assets		20,958	21,261	12,629	12,878
Total assets less current liabilities		73,357	73,660	70,794	71,301
Provision for Liabilities and charges	15	0	0	(159)	(159)
Net assets		73,357	73,660	70,635	71,142
Funds					
Restricted funds	16	1,117	1,117	2,490	2,490
Unrestricted funds					
Designated funds	16	16,073	16,073	21,541	21,799
General fund	16	56,167	56,470	46,604	46,853
Total funds		73,357	73,660	70,635	71,142

The Charity's surplus for the year was £2,519k (2023 £4,272k).

The financial statements on pages 46 to 69 were approved and authorised for issue by the Trustees on 24 April 2025 and signed on their behalf by:

Nigel Boardman

Sir Nigel Boardman Chair of Trustees, Help for Heroes

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 30 September 2024

	2024 Group £'000	2023 Group £'000
Cash flows from operating activities:		
Net cash provided/(utilised) by operating activities	(5,230)	484
Cash flows from investing activities		
Dividends and interest from investments	657	311
Proceeds from the sale of property, plant and equipment	12,341	-
Purchase of tangible and intangible assets	(679)	(156)
Transfer (to)/from short term deposits	(9,247)	(166)
Net cash (utilised)/provided by investing activities	3,072	(11)
Change in cash and cash equivalents /net debt in the reporting period	(2,158)	473
Cash and cash equivalents/net debt at the beginning of the reporting period	6,558	6,085
Cash and cash equivalents/net debt at the end of the reporting period	4,400	6,558
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net expenditure for the reporting period (as per the statement of financial activities)	2,722	4,029
Adjustments for:		
Depreciation charges	192	168
(Gains)/losses on investments	(5,312)	(2,173)
Dividends and interest from investments	(1,717)	(1,134)
Management charges deducted from investments	169	272
Loss/(profit) on the sale of fixed assets	(104)	3
(Increase)/decrease in stock	142	170
(Increase)/decrease in debtors	(287)	(104)
Increase/(decrease) in creditors	(1,035)	(747)
Net cash provided/(utilised) by operating activities	(5,230)	484

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The Charity is a public benefit entity, its status and registered office are noted on page 30.

The Board of Trustees have reviewed budgets and forecasts and considered Help for Heroes activities, financial position and risk management policies together with likely factors affecting future development, including impact of the current cost of living and other operating challenges on income, cash, reserves and delivery of its activities.

Forecasts have been prepared and the Directors have considered plans and resources for the future. The Board has concluded that the existing level of free reserves and available cash coupled with strong cost control are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board have concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

The Group accounts have been prepared under the historical cost convention as modified by the revaluation of investments. They comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective 1 January 2019 (the SORP), together with the reporting requirements of the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) - effective 1 January 2015, the Companies Act 2006, and the Charities and Trustee Investment (Scotland) Act 2005. The Charity has adapted the Companies Act formats to reflect the SORP and special nature of the Charity's activities.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Group's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period.

Other significant areas of estimate and judgement include the recognition of contract and grant income, the valuation of gifts in kind, the period in which legacy income should be recognised. In determining the recognition of contract and grant income the Trustees consider the principles of entitlement, measurement and probability of receipt.

Consideration is given to any performance conditions and the recoverability of any balances outstanding at the end of the year. Gifts in kind and donated services are recognised at the Trustees' best estimate of the value to the Charity and recorded in income and expenditure. In terms of legacy recognition, where there is no evidence that a legacy distribution was authorised by executors prior to the balance sheet date, then that distribution is recorded in the subsequent year but disclosed as a contingent asset within the legacy pipeline disclosure.

BASIS OF CONSOLIDATION

The accounts are consolidated on a line by line basis and incorporate the results of Help for Heroes (the Charity); its subsidiary undertakings Help for Heroes Trading Limited, Help for Heroes Development Company Limited and Help for Heroes Recovery. Help for Heroes Trading has one subsidiary undertaking being BMyHero Limited, also consolidated. The consolidated entity is referred to as 'the Group'.

A separate Statement of Financial Activities is not presented for the Charity itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. Further details regarding subsidiaries are shown in note 12 on page 61.

FUND ACCOUNTING

General funds are funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Designated funds represent funds that have been earmarked by the Trustees for specific purposes and are therefore held separately from general unrestricted funds. Restricted Funds represent funds restricted by donors for a specific purpose. Details of designated and restricted funds are provided in the funds note 16 on page 64.

INCOME

Income from donations, grants and other sources is recognised on an accruals basis and included in the Statement of Financial Activities when the Group is entitled to the income, when receipt is probable, and when it can be measured reliably.

Legacies subject to a life interest by another party will not be recognised. Pecuniary legacies will be recognised when the legacy is received or where there is sufficient evidence that receipt is probable. Residuary legacies are recognised at the earlier of cash received or notification of an interim distribution or estate accounts having been approved by the executors.

Gifts in kind and donated services and facilities are recognised in the financial statements at fair value.

Donated services represents gifts and facilities received from third parties for use by the Charity in furtherance of its charitable activities.

Donated services included services for use by beneficiaries such as training and well-being courses and classes in addition to professional services such as legal advice provided to the Charity. These are valued at fair value.

Assets given for use by the Group are recognised as incoming resources and within the relevant fixed asset category of the balance sheet when received. Donated services and facilities recognised in the financial statements include those usually provided by an individual or entity as part of their trade or profession for a fee. In contrast, the contribution of volunteers is excluded from the SOFA as the value of their contribution to the Charity cannot be reasonably quantified in financial terms. Where donated services or facilities are recognised, an equivalent amount is included as expenditure under the appropriate heading in the SOFA.

Income from the sale of goods and services is recognised in the year of sale or to the extent that the service was delivered during the year. Income from dividends and interest is recognised in the financial statements during the year it is earned by the Group.

EXPENDITURE

All expenditure, including termination payments relating to former employees, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support Costs are allocated on the basis of staff time and include finance, human resources, IT, administration, and governance costs. Marketing costs are directly attributed to the costs of raising funds and charitable activities. Support costs are allocated based on a percentage of staff time, percentages are updated annually to reflect changes in operation and staffing.

Governance Costs include costs associated with the governance arrangements of the Charity, including external audit and costs of complying with constitutional and statutory requirements, such as professional fees and Trustees' liability insurance.

Irrecoverable VAT is not separately analysed and is charged to the SOFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

EXPENDITURE ON RAISING FUNDS

Expenditure on raising funds includes all of the costs attributable to raising voluntary income, event fees, and all costs incurred in the trading subsidiaries.

EXPENDITURE ON CHARITABLE ACTIVITIES

This comprises grants made, recovery delivery and engagement, advocacy and campaigning.

Grants made are commitments made to third parties in the furtherance of the charitable objectives of the Charity.

Single or multi-year grants are accounted for when approved by the Charity and committed to the recipient, less any awards cancelled or refunded.

Recovery delivery costs are the costs incurred in delivering services directly to beneficiaries.

Engagement, advocacy and campaigning costs are those costs incurred in raising awareness and representing the needs of the Armed Forces community.

Support costs are allocated to the cost of grants, recovery delivery and engagement, advocacy and campaigning based on staff time.

STOCK

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. Year end stock is valued at the lower of cost or net realisable value.

TANGIBLE FIXED ASSETS

Tangible fixed assets are held at cost less impairment. Items in excess of £5,000 are capitalised and written off evenly over their useful economic life. The following rates are being applied:

Leasehold property improvements
Structural works are depreciated until the expiry of the lease, or the first breakpoint not at the sole discretion of the Group, or the expiry of 20 years. Non-structural works connected to bringing the leasehold property into working use are depreciated over 10 or 15 years.
Office equipment (including IT)
Five years
Plant and machinery
Five years
Vehicles
Four years

INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date.

Gains and losses arising on the disposal of fixed asset investments and the revaluation to market value are charged or credited to the SOFA in the year.

Current asset investments relate to short-term cash deposits which have a maturity of more than three months. They are included at the initial transaction value at the balance sheet date.

LEASES

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

PENSION COSTS

The Group contributes to a money purchase pension plan on behalf of employees in compliance with auto-enrolment legislation. Costs are expensed in the period in which they are incurred.

CURRENCY

The functional currency of the Group is sterling.

FINANCIAL INSTRUMENTS

The Group has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets measured at amortised cost comprise of cash at bank and in hand together with trade debtors, other debtors, and current asset investments, excluding prepayments.

Financial liabilities measured at amortised cost comprise all creditors excluding deferred income and tax and social security balances outstanding at year end.

Fixed asset investments are held at fair value at the balance sheet date with gains and losses being recognised in the SOFA.

2. DONATIONS AND LEGACIES

	2024 Total funds £'000	2023 Total funds £'000
Grants	604	101
Donations	3,918	3,954
Legacies	9,521	12,487
Challenges and events	938	690
Gift Aid receivable	457	404
Total	15,438	17,636

3. EXPENDITURE ON RAISING FUNDS

	2024 Group £'000	2023 Group £'000
Cost of donations and legacies	6,573	5,267
Cost of trading activities	1,389	1,751
Investment management costs	175	273
Support costs	1,188	1,154
Total	9,325	8,445

4. ALLOCATED SUPPORT COSTS

Support costs have been allocated to SOFA categories as shown below:

A. 2024 ALLOCATED SUPPORT COSTS

		Charitable activities			
Group	Raising funds £'000	Grants £'000	Services £'000	Engagement, Advocacy and Campaigning £'000	2024 Total £'000
Administration, Legal and Management	175	20	255	35	485
Finance	154	36	147	21	358
Information technology	350	41	741	35	1,167
Human resources	346	41	732	35	1,154
Governance costs	163	-	173	62	398
Total	1,188	138	2,048	188	3,562

B. 2023 ALLOCATED SUPPORT COSTS

		Charitable activities			
Group	Raising funds £'000	Grants £'000	Services £'000	Engagement, Advocacy and Campaigning £'000	2023 Total £'000
Administration, Legal and Management	326	10	346	36	718
Finance	148	21	138	22	329
Information technology	295	27	732	22	1,076
Human resources	254	24	632	19	929
Governance costs	131	-	137	42	310
Total	1,154	82	1,985	141	3,362

The basis of the allocation is staff time.

5. NET INCOME FOR THE YEAR

	2024 Group £'000	2023 Group £'000
This is stated after charging:		
Depreciation for the year	64	67
Amortisation for the year	128	101
(Profit)/loss on disposal	(104)	3
Rentals payable under operating leases		
- Land and buildings	100	110
- Equipment	6	7
- Vehicles	13	25
Auditor's remuneration		
- Audit services	62	53
- Non-audit services	3	6

6. EMPLOYEE COSTS

	2024 Group £'000	2023 Group £'000
Wages and salaries	10,523	9,242
Social security	999	905
Pension	729	440
Total	12,251	10,587

The average number of employees (headcount) employed by the Group during the year was 281 (2023: 263).

REMUNERATION OF HIGHER PAID STAFF

The number of employees during the year whose gross pay and benefits (excluding payments in respect of leaving the Charity), fell within the following bands was:

	2024 Group	2023 Group
£60,001 - £70,000	11	7
£70,001 - £80,000	2	4
£80,001 - £90,000	1	1
£90,001 - £100,000	2	2
£100,001 - £110,000	1	1
£110,001 - £120,000	1	-
£120,001 - £130,000	1	1

Pension contributions of £112,067 (2023: £63,503) were made on their behalf. Taxable remuneration for the year includes benefits in kind.

During the year, the Charity made payments in respect of staff leaving the Charity totalling £323,012 (2023: £36,087), including redundancy payments. All amounts were accounted for in the year.

The key management personnel of Help for Heroes comprise the Trustees and the Executive Team. The total remuneration, including benefits in kind, employers' pension contributions, employers' National Insurance contributions and termination payments paid to and on behalf of the Executive Team, amounted to £644,054 (2023: £611,068).

7. GOVERNANCE COSTS

	2024 Group £'000	2023 Group £'000
External and internal audit	62	53
Company secretarial, finance and accounts production	62	54
Strategy (including apportionment of staff time)	40	27
Executive Team (apportionment of staff time)	162	108
Other	72	68
Total	398	310

The Group reimbursed travel expenses of Nil (2023: £36) to Nil (2023: 1) Trustees. Of this Nil (2023: Nil) remained outstanding at year end.

The Group has in place Trustee indemnity insurance. This is part of a wider policy and not separately charged.

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024 Group £'000	2023 Group £'000
Grant expenditure		
Institutional grants	-	12
Individual grants	1,464	806
Other grant costs	422	242
Total grant expenditure	1,886	1,060
Charitable Delivery	8,717	7,812
Engagement, Advocacy and Campaigning	1,336	1,223
Total costs of charitable activities	11,939	10,095

9. INTANGIBLE FIXED ASSETS

GROUP	Computer Software £'000	Other intangibles £'000	Total £'000
Cost or valuation			
At 1 October 2023	989	-	989
Additions during the year	1	579	580
Disposals during the year	(4)	-	(4)
At 30 September 2024	986	579	1,565
Amortisation			
At 1 October 2023	(694)	-	(694)
Charge for the year	(93)	(35)	(128)
Disposals for the year	4	-	4
At 30 September 2024	(783)	(35)	(818)
Net book value at 30 September 2024	203	544	747
Net book value at 1 October 2023	295	-	295

CHARITY	Computer Software £'000	Other intangibles £'000	Total £'000
Cost or valuation			
At 1 October 2023	947	-	947
Additions during the year	1	579	580
Disposals during the year	(4)	-	(4)
At 30 September 2024	944	579	1,523
Amortisation			
At 1 October 2023	(659)	-	(659)
Charge for the year	(86)	(35)	(121)
Disposals for the year	4	-	4
At 30 September 2024	(741)	(35)	(776)
Net book value at 30 September 2024	203	544	747
Net book value at 1 October 2023	288	-	288

10. TANGIBLE FIXED ASSETS

GROUP	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
Cost					
At 1 October 2023	64,587	5,865	648	127	71,227
Additions during the year	-	99	-	-	99
Disposals during the year	(64,383)	(5,284)	(440)	(9)	(70,116)
At 30 September 2024	204	680	208	118	1,210
Depreciation					
At 1 October 2023	(52,322)	(5,690)	(637)	(126)	(58,775)
Charge for the year	(11)	(52)	(1)	-	(64)
Disposals for the year	52,158	5,283	430	8	57,879
At 30 September 2024	(175)	(459)	(208)	(118)	(960)
Net book value at 30 September 2024	29	221	-	-	250
Net book value at 1 October 2023	12,265	175	11	1	12,452

CHARITY	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
Cost					
At 1 October 2023	65,845	5,960	649	127	72,581
Additions during the year	-	99	-	-	99
Disposals during the year	(65,691)	(5,383)	(441)	(9)	(71,524)
At 30 September 2024	154	676	208	118	1,156
Depreciation					
At 1 October 2023	(53,314)	(5,786)	(638)	(126)	(59,864)
Charge for the year	(11)	(52)	(1)	-	(64)
Disposals for the year	53,200	5,383	431	8	59,022
At 30 September 2024	(125)	(455)	(208)	(118)	(906)
Net book value at 30 September 2024	29	221	-	-	250
Net book value at 1 October 2023	12,531	174	11	1	12,717

11. INVESTMENTS: GROUP AND CHARITY

	2024 £'000	2023 £'000
Market value at 1 October	45,418	42,727
Add: Dividends and interest received and reinvested	841	790
Add: net gain / (loss) on revaluation	5,312	2,173
Investment charges deducted from gain	(169)	(272)
Market value at 30 September	51,402	45,418
Historic cost as at 30 September	35,558	35,558
Market value at 30 September	2024 £'000	2023 £'000
Equities	34,981	31,496
Fixed interest	8,820	7,991
Infrastructure and operating assets	2,381	1,711
Cash	2,195	1,931
Property	1,084	679
Other	1,941	1,610
Total	51,402	45,418

12. INVESTMENTS IN SUBSIDIARIES

Name	Control	Charity interest	Other Group companies Interest	Registered number
Help for Heroes Trading Ltd	Share capital	100%	-	06380957
Help for Heroes Recovery	Deemed	100%	-	07647921
Help for Heroes Development Company Ltd	Share capital	100%	-	07464349
BMY Hero Ltd	Share capital	-	100%	07192143

The results of consolidated trading entities are stated prior to any consolidation adjustments.

The registered office address of all subsidiaries is 14 Parkers Close, Downton Business Centre, Downton, Salisbury, Wiltshire, SP5 3RB.

Help for Heroes Trading Limited's activities include retail sales and corporate licensing.

Help for Heroes Recovery has no assets or liabilities.

Help for Heroes Development Company Ltd was dissolved on 25 June 2024.

BMY Hero Ltd was dissolved on 18 June 2024.

	2024 Help for Heroes Trading £'000	2023 Help for Heroes Trading £'000	2023 DevCo £'000
Turnover	1,324	1,506	-
Expenditure	(1,386)	(1,749)	-
Net expenditure	(62)	(243)	-

Balance sheets of the consolidated trading entities

	2024 Help for Heroes Trading £'000	2023 Help for Heroes Trading £'000	2023 DevCo £'000
Assets	352	581	27
Liabilities	(656)	(823)	(27)
Net liabilities	(304)	(242)	-

13. DEBTORS

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Trade debtors	70	-	68	6
Other debtors	118	106	369	369
Amounts owed from Group undertakings	-	544	-	655
Prepayments and accrued income	2,255	2,230	1,500	1,466
Total	2,443	2,880	1,937	2,496

The estimated value of legacies notified but neither received nor included in income is £16,867,961 (2023: £10,840,694). This amount has been treated as a contingent asset, which is not recognised in debtors above.

Help for Heroes have provided grants to individuals to enable them to purchase or adapt housing. Should the properties be disposed of in the future Help for Heroes is entitled to the granted funds being returned. This amount has been treated as a contingent asset, which is not recognised in debtors above.

The balance which may be returned is £1,510,000 (2023 - £1,585,000).

14. CREDITORS

Amounts falling due within one year	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Grants payable	130	130	153	153
Trade creditors	705	694	721	684
Other creditors	108	106	916	895
Other taxes and social security	288	249	261	221
Accruals	360	299	416	318
Total	1,591	1,478	2,467	2,271

15. PROVISION FOR LIABILITIES AND CHARGES

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Balance at 1 October	159	159	991	991
Amount provided in the year	(159)	(159)	(832)	(832)
Balance at 30 September	-	-	159	159

This provision was in respect of VAT previously saved on the construction of the recovery centres under zero rating relief. The liability has now been finalised and settled and the provision has been fully released in 2024.

16. FUNDS

A. ANALYSIS OF MOVEMENT IN FUNDS

Group	At 1 Oct 2023 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2024 £'000
Restricted						
Recovery North	-	261	(261)	-	-	-
Recovery East	22	1	(1)	-	-	22
Recovery Scotland	35	8	(43)	-	-	-
Recovery Wales	-	1	(1)	-	-	-
Sports Recovery	10	29	(31)	-	-	8
Very Seriously Injured	-	30	(30)	-	-	-
Psychological Wellbeing	11	183	(194)	-	-	-
Afghanistan Veterans	-	9	(9)	-	-	-
Prosthetics	50	3	(18)	-	-	35
Office for Veterans' Affairs Funding - Veterans' Mobility Fund	-	584	(561)	-	-	23
Headley Court	2,346	-	(1,325)	-	-	1,021
Health and Physical Wellbeing	12	-	(8)	-	-	4
Other	4	-	-	-	-	4
Total restricted	2,490	1,109	(2,482)	-	-	1,117
Designated						
Urgent Response Fund	2,000	-	-	-	-	2,000
Very Seriously Injured Fund	3,897	-	(835)	-	7,800	10,862
Fundraising Investment Fund	2,897	-	(683)	-	-	2,214
Sub total	8,794	-	(1,518)	-	7,800	15,076
Fixed assets	12,747	-	(88)	679	(12,341)	997
Total designated	21,541	-	(1,606)	679	(4,541)	16,073
General	46,604	22,877	(17,176)	(679)	4,541	56,167
Total funds	70,635	23,986	(21,264)	-	-	73,357

* including gains on investments

At the year end the Trustees consider the required level of funds in line with the reserves policy (described on page 32) and anticipated future running costs and other spending. Changes are made to each designated reserve as appropriate.

The nature and purpose of each fund and the rationale for significant transfers is explained on pages 32 and 33. Our fund accounting policy is described in note one on page 50.

16. FUNDS

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted £'000	Designated £'000	Restricted £'000	2024 Total £'000
Fixed assets				
Intangible assets	-	747	-	747
Tangible assets	-	250	-	250
Investments	36,326	15,076	-	51,402
	36,326	16,073	-	52,399
Net current assets	19,841	-	1,117	20,958
Provision for Liabilities and charges	-	-	-	-
Total net assets	56,167	16,073	1,117	73,357

17. OPERATING LEASES

At 30 September 2024 the Group had future minimum operating lease commitments under non-cancellable operating leases:

	2024 Group £'000	2023 Group £'000
Land and buildings		
Within one year	47	48
Between one and five years	32	55
Total	79	103
	2024 Group £'000	2023 Group £'000
Equipment		
Within one year	4	6
Between one and five years	-	4
Total	4	10
	2024 Group £'000	2023 Group £'000
Vehicles		
Within one year	-	1
Total	-	1

18. COMPARATIVE INFORMATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Income from	2023 General funds £'000	2023 Designated funds £'000	2023 Restricted funds £'000	2023 Total funds £'000
Donations and legacies	17,042	-	594	17,636
Other trading activities	1,551	-	-	1,551
Investments	1,134	-	-	1,134
Other	75	-	-	75
Total	19,802	-	594	20,396
Expenditure on				
Raising funds	7,834	611	-	8,445
Charitable activities	7,633	563	1,899	10,095
Total	15,467	1,174	1,899	18,540
Net income/(expenditure) before gains and losses on investments	4,335	(1,174)	(1,305)	1,856
Net gains/(losses) on investments	2,173	-	-	2,173
Net income/(expenditure)	6,508	(1,174)	(1,305)	4,029
Transfers between funds	(553)	553	-	-
Net movement in funds	5,955	(621)	(1,305)	4,029
Reconciliation of funds				
Total funds brought forward	40,649	22,162	3,795	66,606
Total funds carried forward	46,604	21,541	2,490	70,635

19. COMPARATIVE INFORMATION

A. ANALYSIS OF MOVEMENT IN FUNDS

Group Restricted	At 1 Oct 2022 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2023 £'000
Recovery East	22	30	(30)	-	-	22
Recovery Scotland	-	426	(391)	-	-	35
Sports Recovery	12	26	(28)	-	-	10
Psychological Wellbeing	8	81	(78)	-	-	11
Welfare and Support Hubs	22	10	(32)	-	-	-
Afghanistan Veterans	53	-	(53)	-	-	-
Prosthetics	91	20	(61)	-	-	50
Mobility Equipment	60	-	(60)	-	-	-
Headley Court	3,509	-	(1,163)	-	-	2,346
Health and Physical Wellbeing	14	-	(2)	-	-	12
Other	4	1	(1)	-	-	4
Total restricted	3,795	594	(1,899)	-	-	2,490
Designated						
Urgent Response Fund	2,000	-	-	-	-	2,000
Very Seriously Injured Fund	4,000	-	(499)	-	396	3,897
Fundraising Investment Fund	3,400	-	(503)	-	-	2,897
Sub total	9,400	-	(1,002)	-	396	8,794
Fixed assets	12,762	-	(172)	156	1	12,747
Total designated	22,162	-	(1,174)	156	397	21,541
General	40,649	21,975	(15,467)	(156)	(397)	46,604
Total funds	66,606	22,569	(18,540)	-	-	70,635

* Including gains on investments

19. COMPARATIVE INFORMATION

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group Fixed assets	Unrestricted £'000	Designated £'000	Restricted £'000	2023 Total £'000
Intangible assets	-	295	-	295
Tangible assets	-	12,452	-	12,452
Investments	36,624	8,794	-	45,418
	36,624	21,541	-	58,165
Net current assets	10,139	-	2,490	12,629
Creditors falling due after more than one year	(159)	-	-	(159)
Total net assets	46,604	21,541	2,490	70,635

20. RELATED PARTY TRANSACTIONS

TRANSACTIONS BETWEEN GROUP COMPANIES

In the normal course of operations, transactions arise between Group companies. These amounts cover donations received in the trading company, purchases settled by other Group companies, stock sold by one company on behalf of another, and VAT settled across the Group VAT registration.

The net of costs recharged between the Charity and its subsidiary, Help for Heroes Trading Limited, was £44,200 (2023: £158,300). At 30 September 2024, Help for Heroes had an intercompany debtor due from Help for Heroes Trading Limited of £544,100 (2023: £628,300). Total profits gifted to the Charity by Help for Heroes Trading Limited were Nil (2023: Nil).

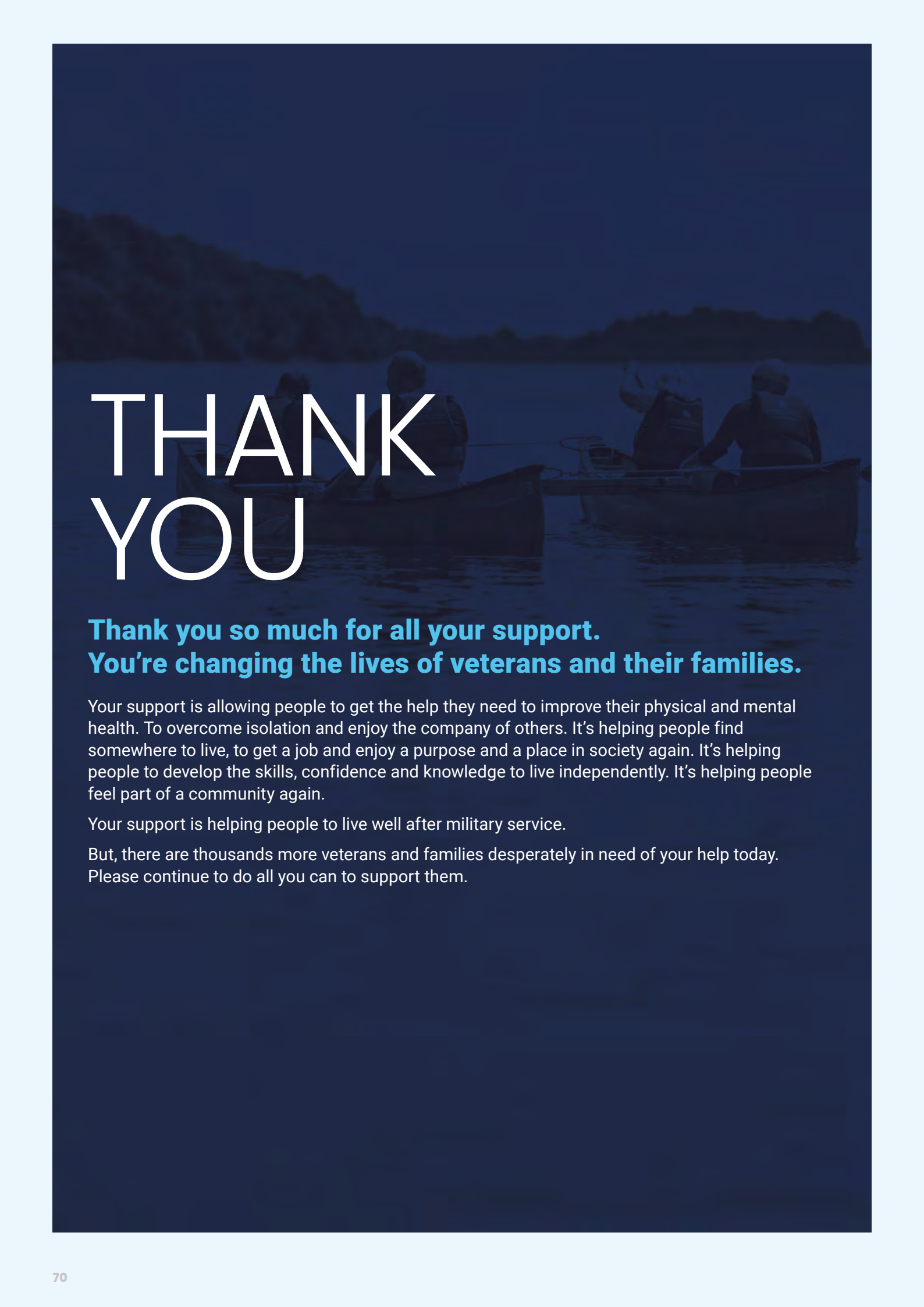
Donations of £95,900 (2023: £79,500) were received by Help for Heroes Trading Limited on behalf of the Charity and paid across in the year.

The net of costs recharged between the Charity and its subsidiary, Help for Heroes Development Company Limited, was Nil (2023: £20,000). At 30 September 2024, Help for Heroes had an intercompany debtor due from Help for Heroes Development Company Limited of Nil (2023: £26,600). Total profits gifted to the Charity by Help for Heroes Development Company Limited were £800 (2023: £700).

OTHER RELATED PARTY TRANSACTIONS

During the year, Help for Heroes was charged £240 (2023: Nil) by King's College London for meeting costs. During the year, Nicola Fear was a Trustee of Help for Heroes and an employee of King's College London.

No Trustees have been remunerated for their role as a Trustee.



THANK YOU

**Thank you so much for all your support.
You're changing the lives of veterans and their families.**

Your support is allowing people to get the help they need to improve their physical and mental health. To overcome isolation and enjoy the company of others. It's helping people find somewhere to live, to get a job and enjoy a purpose and a place in society again. It's helping people to develop the skills, confidence and knowledge to live independently. It's helping people feel part of a community again.

Your support is helping people to live well after military service.

But, there are thousands more veterans and families desperately in need of your help today. Please continue to do all you can to support them.

HELP for HEROES

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@HelpforHeroes



HelpforHeroesTV

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HELP FOR HEROES

England & Wales - Charity number 1120920

Accounts

A woman with brown hair tied back, wearing a dark blue t-shirt and black shorts, is seated in a wheelchair. She is smiling and holding a beach ball with red and white stripes. She has a large tattoo on her right leg. The wheelchair is on a polished wooden floor. In the background, there is a blue tarp and a grey wall.

**HELP for
HEROES**

**ANNUAL
REPORT**

2022–2023

Company number 6363256



TOGETHER, WE CAN HELP VETERANS AND THEIR FAMILIES LIVE WELL AFTER MILITARY SERVICE.

When a conflict ends, for some the battles don't stop – they just stop making headlines.

Veterans and their families are struggling with painful injuries, mental trauma, isolation, and more.

This is the Veterans War. A war forgotten by many.
But not by us.

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THANK YOU



In memory of our founder Bryn Parry CBE 1956-2023.

Without Bryn Parry, Help for Heroes would not exist, and more than 31,000 veterans and their families would not have received life-changing support.

He was instrumental in changing the focus of the nation and the way we regard both military service and wounded veterans. Bryn's founding principles and no-nonsense approach of doing everything humanly possible to help our heroes remain at the heart of all we do today.

Cover image: Despite having severe arthritis, Army veteran Vicki enjoys the camaraderie and the thrills and spills of our wheelchair rugby sessions.

This report covers our financial year from 1 October 2022 to 30 September 2023. Pages 4 to 37 form our Strategic and Directors' report.

MESSAGE FROM OUR CEO



“
Your help means our teams can be on the frontline with veterans and their families. In their homes and communities, providing direct and practical support.
”

Seeing the impact your support has on our Armed Forces community is a great privilege.

Those we support often find themselves in pain, and isolated. Unable to leave their homes. Maybe even feeling unable to open their curtains.

Thanks to you, our Charity can help people live well after military service.

Your help means our teams can be on the frontline with veterans and their families. In their homes and communities, providing direct and practical support. Our counsellors, sports practitioners, occupational therapists, and nurses are only able to do what they do because of your support.

When I listen to those we've helped, I often hear a similar message. That if it wasn't for Help for Heroes, they wouldn't be here. Those words never lose their potency. It's humbling to know this Charity makes that kind of difference. And I'm immensely proud of the work we do.

We must not let up though. Some veterans and their families are facing huge challenges. The cost-of-living crisis. Pressures on the NHS and social care. Growing unrest in the world. These factors combine to create a perfect storm, particularly for those living with long-term health conditions.

Veterans in need of 24-hour care, told us they'd stopped heating their homes during the peak of winter so they could power vital medical equipment. Of course, we stepped in to help.

For every person we support, I'm conscious there's another just like them. That we haven't yet reached. Stuck at home. In pain. Isolated. That's the drive which keeps us moving forwards.

On behalf of the thousands of people we've been able to support, who are now able to live life to the fullest – thank you. Without you, their stories could have been very different.

James Needham
Chief Executive Officer

MESSAGE FROM OUR CHAIR

I want to take this opportunity to thank the entire Help for Heroes family for a busy and successful year. Colleagues, volunteers, donors, fundraisers, partners and, of course, members of the Armed Forces community.

Together, we helped 3,940 people improve their lives last year. This was a 13 per cent increase on the number of people the Charity supported the year before.

In fact, every service delivery team across the organisation saw a dramatic increase in the number of people seeking help. And every team responded by helping more people than the year before.

This is an outstanding achievement. Only possible because of our tremendous supporters, whose love and respect for the Armed Forces community never wavers.

Change and sustainable growth are not easy for any organisation. But they're both necessary to meet the soaring demand for our services. And to help with the ever-increasing seriousness and complexity of people's problems.

Our teams visited veterans and families in their homes and communities in every region of the UK. This means the support we provide is now more accessible to more people than ever before.

And it's testament to the fact that life for our Armed Forces community is getting harder. Those who put their lives on the line in service of our country are being pushed to the margins of society. We are not prepared to tolerate this. And we're heartened to know that you're not either. Thank you.

Because of your support, Help for Heroes can provide services to veterans and their families that aren't available in one place anywhere else.

The help we give is carefully tailored to each individual, to cover every area of their life. Their physical and mental health. Their living arrangements. Making sure people's homes are accessible. Reducing isolation.

I want to thank colleagues at Help for Heroes for adapting, and for constantly putting veterans and their families first.

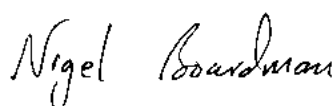
And I want to thank you, our volunteers, donors, fundraisers and partners for making all this possible.

We appointed James Needham as permanent CEO after he fulfilled the role on a temporary basis. James joined Help for Heroes as Operations Director in 2018. His energy, drive and creativity are matched by his determination to make life better for veterans and their families. Ably supported by all those around him, I know James will make a success of things.

Together, this Charity has now supported more than 31,000 people since it was formed in 2007. But there are thousands more in need of support.

And we have big ambitions to reach even more veterans with our life-changing services.

We can't do that without you. Thank you for all you've done to help our heroes. Please keep up the great work.



Sir Nigel Boardman
Chair of Trustees



“
Together, we helped 3,940 people improve their lives last year. This was a 13 per cent increase on the number of people the Charity supported the year before.
”

HOW WE SUPPORTED OUR ARMED FORCES COMMUNITY IN 2022/23

3,940

people directly supported by Help for Heroes' services



1,493

people helped to better manage their physical health



More than

£30K

provided in grants supporting very seriously injured veterans struggling to meet energy costs

1,373

veterans and family members helped by our mental health service, Hidden Wounds

95

virtual courses run by our Recovery College

454

students completed a virtual Recovery College course





718

grants issued to pay for equipment or home modifications to make people's lives easier

249

Afghan civilians who worked under the command of the UK Armed Forces, supported after fleeing the Taliban

1,770

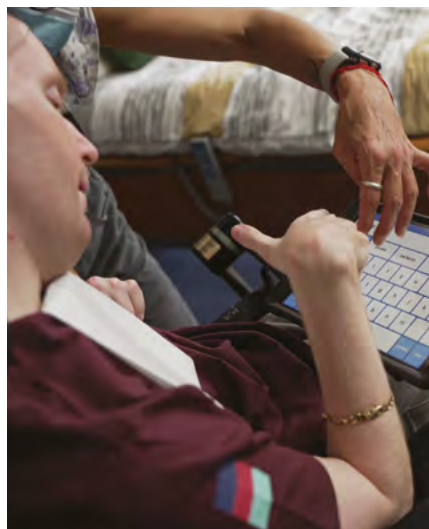
sporting and social activities held to combat loneliness and isolation



More than

4,000

people accessed our Recovery College self-help guides



1,168

people with complex needs worked with a case manager, to ensure they received tailored support

OUR VISION

A society where everyone
in the Armed Forces community
lives well after service

OUR NEW STRATEGY

The financial year of 2022/23 saw the beginning of our new 10-year strategy known as Live Well 2032.

At Help for Heroes, we seek to ensure that all members of the Armed Forces community live well after service. There are many challenges people face after a career in the military has ended. Through our Live Well 2032 Strategy we will strive to ensure that the Armed Forces community is valued, supported and recognised.

Over the next 10 years, we will focus on four main outcomes.

OUR OUTCOMES



ACCESS TO SUPPORT

Making sure that individuals and their families have access to the care and support they need.



ADAPTING AND MANAGING

Helping veterans, their families and everyone we support, manage the impact of any condition, injury, or illness they may have.



VALUED AND RECOGNISED

Striving to make sure that those who have served in the military are valued, understood, and recognised.



EQUIPPED FOR LIFE AFTER SERVICE

Working to ensure that individuals and their families can live well after service. So that people feel they belong and can manage their wellbeing.

2022/23 has proven to be a successful first year in our 10-year strategy. The impact our teams have made has enabled us to work towards these outcomes.

Throughout this report we have indicated where teams have worked to these outcomes by using the icons listed above.

OUR WORK IN ACTION

OUR FOCUS FOR SERVICE DELIVERY FOR 2022/23 WAS TO:

- Ensure our support services are responding to unmet needs and that they help members of the Armed Forces community manage their physical and mental health challenges, and welfare issues.
- Improve veterans' and family members' knowledge and understanding to greater enable self-management and independent living.
- Work collaboratively with partner organisations to ensure the people we serve have access to the most appropriate support services, and to avoid duplication of effort and resources within the sector.
- Make it easier for people to get the help they need. To do this, we will work with service users to improve our processes to request and receive support.
- Improve awareness of the support we offer.
- Reduce the stigma within the Armed Forces community around asking for help.
- Build on efforts to address social isolation and loneliness by enhancing our work to help veterans and their families be part of a connected and supported network in their community.

SPECIALIST VETERAN HEALTHCARE



The Veterans Clinical Services team saw a 54 per cent rise in new referrals in 2022/23.

Our team of nurses, occupational therapists, and administrative colleagues provide life-changing physical healthcare support to veterans within their communities nationwide.

We had 611 new referrals last year and supported a total of 1,493 people.

This is because we now support any veteran – regardless of when or how they became ill or injured. And veterans seeking our support had more serious and complex healthcare needs than we've ever seen. Pressures on the NHS across the UK, including long waiting lists, added to the increase.

As well as providing timely support, we also equip veterans and their families with knowledge and skills, so they feel empowered to wait well and live well.

Many veterans find it challenging to navigate the civilian healthcare system following military service, since their healthcare was largely managed for them while serving.

Our coaching-for-health approach empowers veterans. For example, we help veterans have the right conversation with their GP to explain their health issues clearly and get the treatment they need.

- 71 per cent of the people we support have reported improvement in their health.
- 72 per cent of people supported by our occupational therapists have shown a clinically significant increase in functional performance.

The team has improved its geographical reach by employing two new nurses and a new occupational therapist, and further recruitment is planned for next financial year.

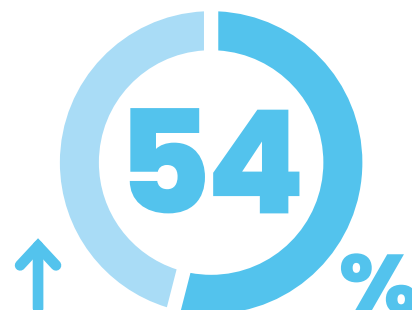
We also educate healthcare professionals to better understand veterans' needs and advise them what support is available within Help for Heroes and across the charity sector.

AWARD WINNERS

The Veterans Clinical Services team won the Royal College of Nursing 2023 award in the Community and General Practice nursing category. We were shortlisted from more than 900 applicants. Our operations manager, Jennie Rumble said:

"Everyone is so excited to have won, and to be recognised as specialist, clinical provision for veterans and their families.

"Not only are we supporting ex-serving personnel and families with some very complex – in many cases, lifelong – needs, but in doing this, we're supporting the NHS and supplementing the statutory care available too. It raises awareness that veteran healthcare is not just a military issue, it's a national one."



The Veterans Clinical Services team saw a 54 per cent rise in new referrals in 2022/23.

Our clinical team supported

1,493

people with their physical health



Our Veterans Clinical Services team and veterans celebrated winning a Royal College of Nursing award.

UNBREAKABLE BONDS

Two veterans whose lives were turned upside down by strokes have become the best of friends, having met through Help for Heroes

Former Army sergeant major, Mick, and ex-Royal Navy warrant officer, Pete, have motivated each other through specialist physiotherapy, which we've funded.

"There's this friendly rivalry between them. They spur each other on," says Pete's wife, Anne.

"I took Pete in a wheelchair for his first five funded physiotherapy sessions. Since then, he's gone from using a quad stick to a walking stick, to a walking pole.

"He then watched Mick walk without a stick and said, 'You're Army and I'm Navy, I'm not letting you beat me!' Now he doesn't use a stick at all."

Our funded sessions extended Mick and Pete's NHS physio. Mick's wife Jules explains:

"After Mick's stroke, he had six NHS physio sessions. If it wasn't for Help for Heroes, he'd have had no physio after those NHS sessions ended."

We've also provided both Mick and Pete with hearing aids.

"The stroke took the hearing in Mick's right ear," says Jules.

"He was classed as profoundly deaf. The Charity organised sponsorship for hearing aids, which has helped with both his hearing and his speech."

What's more, Jules and Anne have formed a mini support group.

"We only live a 10-minute drive away from each other. But if it wasn't for Help for Heroes we wouldn't have met," Anne said.



Left to right: Anne, Peter, Mick and Jules are close friends after we introduced them and began supporting them.

"The guys go off and do three hours of treatment, and Jules and I have formed a friendship. We support each other and can have a little moan if we need to. It's good to have someone who truly understands."

VERY SERIOUSLY INJURED VETERANS



Paul and his family received much-needed respite away from day-to-day challenges.

The Veterans Clinical Services team works with a group of people who have particularly serious and complex physical health needs.

This includes veterans who have lost limbs, become paralysed, are blind or have severe brain injuries.

We coordinate care and support, to ensure these veterans get the essential high-intensity therapies they need - such as physiotherapy, occupational therapy and neurotherapy.

This level of carefully tailored and comprehensive care and support is not available anywhere else.

In total, the team supported 30 very seriously injured veterans and their families during the year. As well as making sure they had the best possible healthcare, we strived to greatly improve their quality of life by helping them be physically and socially active,

achieve goals and spend time with their families.

For instance, veteran Paul enjoyed a holiday with his family in the Peak District, a place he enjoyed visiting before his injury. One of his favourite activities was sitting in the garden, listening to the birds. His mum explains:

"Help for Heroes has done so much for Paul and us. We could never repay what we've received from you all in a million years. The time away we had together will be forever imprinted on our lives. My family and I still say how amazing it was to be able to do it."

MENTAL HEALTH AND WELLBEING SUPPORT



Our mental health service, Hidden Wounds, had a 13 per cent rise in new referrals last year.

The team also saw an increase in the complexity of conditions veterans and family members presented with.

By carefully tailoring support, we can help people with a wide range of mental health conditions, such as depression, anxiety, difficulties with relationships, and transitioning to civilian life.

In preparation for what we expected to be a busy year, we recruited more high-intensity practitioners, who are qualified to treat complex mental health conditions.

We reformed our triage system, to provide an earlier initial assessment within two weeks of referral into our service.

This gives us a greater understanding of people on the waitlist. And allows us to support them to 'wait well' with self-help content and access to our sporting and social activities.

Where needed, we refer people to external support sooner if someone else is better placed to treat them.

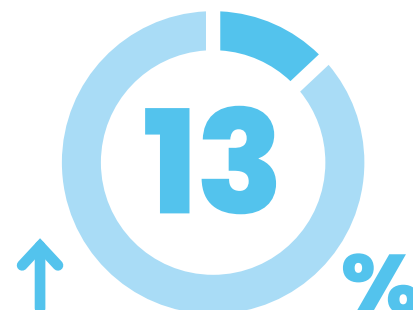
These actions led to waiting times for treatment within Hidden Wounds falling from an average of 20-25 weeks last year, to 10 weeks.

Planned recruitment next financial year is expected to reduce wait times further.

Our mental health support for veterans and families in numbers for 2022/23:

- 956 new referrals into Hidden Wounds – a rise of 13 per cent on the previous year.
- More than 7,000 hours of support provided.
- 1,045 initial triage assessments completed – up 87 per cent on the previous year.
- 505 action plans written for veterans and family members, up 13 per cent on the year before.

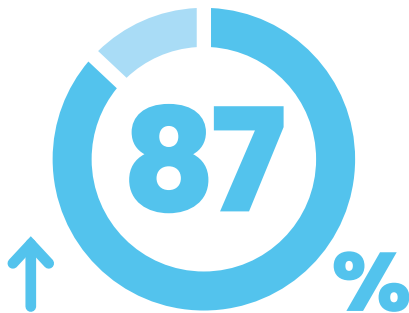
We have also maintained accreditation of the Quality Network for Veterans' Mental Health Service, which is the sector's kitemark, awarded by the Royal College of Psychiatrists.



Last year, our mental health service, Hidden Wounds, saw a 13 per cent rise in new referrals.



Struggling with PTSD, Darren's troubles felt overwhelming until he received support from our counsellor, Rose.



1,045 initial mental health triage assessments completed – up 87 per cent on the previous year.

Our mental health team supported

1,373

people in 2022/23

HEALING HIDDEN WOUNDS



Pain and a lack of mobility caused by severe osteoarthritis led to Vicki's medical discharge. After giving 22 years of her life to the Army, she was left feeling isolated and alone.

Vicki has had several operations on both knees. Her surgeon said her arthritis was caused by the physical demands of military life.

"The pain is there all the time. I have to adapt and adjust what I do. But when the pain flares up, it impacts everything. How I work, and relationships with family and friends."

Vicki has also been diagnosed with post-traumatic stress disorder (PTSD), and body dysmorphia, a mental health condition where people worry about perceived flaws in their appearance that others don't notice.

We've supported Vicki through our mental health service, Hidden Wounds.

"Help for Heroes' cognitive behavioural therapist, Alisha, is fantastic. It's good to talk to someone who understands. Therapy has made a positive impact in all areas of my life."

Vicki is also supporting both her mental and physical health through wheelchair rugby. She regularly trains with the Help for Heroes' team and plays for the Leicester Tigers.

"We once had an active family life. I coached my son's football team, and gymnastics. Then, just like that, I was literally on the sidelines watching.

"Wheelchair rugby makes me feel free again. I get lost in the game. No worries, no pain. And the team camaraderie is great."

“

It's good to talk to someone who understands. The therapy from Help for Heroes has made a positive impact in all areas of my life.

”

HELPING VETERANS WITH ESSENTIAL FINANCIAL COSTS



The cost-of-living crisis and soaring energy bills saw us award a record number of financial grants to veteran households last year.

This included helping disabled veterans who had stopped heating their homes, so they could afford to charge electric wheelchairs or power ventilators which keep them alive.

Some of these veterans have brain injuries which means they can't regulate their body temperature. If they don't stay warm during the winter, they're at risk of life-threatening infections.

In response to this crisis, we rolled out our Seriously Injured Energy Grant in January 2022.

Veterans can receive payments of up to £300 once a month for three months to help with increased bills. We paid out more than £30,000 in these grants.

In total we provided grants worth £818,000 in 2022/23, an increase of 84 per cent on the previous year.

The largest proportion of this spending was on medical wellbeing grants, at £569,000.

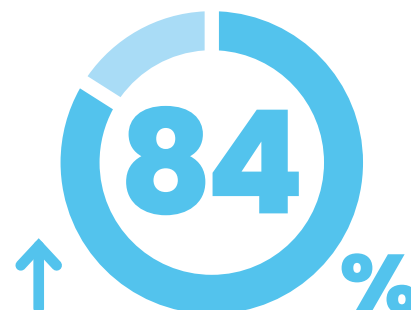
This paid for therapy, such as physiotherapy, speech and language therapy, neurotherapy and care costs for some of the country's most seriously injured veterans.

It also included grants for wheelchairs, mobility scooters, adjustable beds, walking aids, and specialist hearing aids not available on the NHS, plus daily living aids.

Daily living aids can include swivel seats to help people get in and out of a car, bath or bed, jar and tin openers and other ergonomic kitchen equipment, vital to enable people to live independently.

We also provided cost-of living support grants to the value of £112,000. These consisted mainly of food vouchers and pay-as-you-go, top-up credits for energy meters.

All these things have the power to dramatically improve people's quality of life.

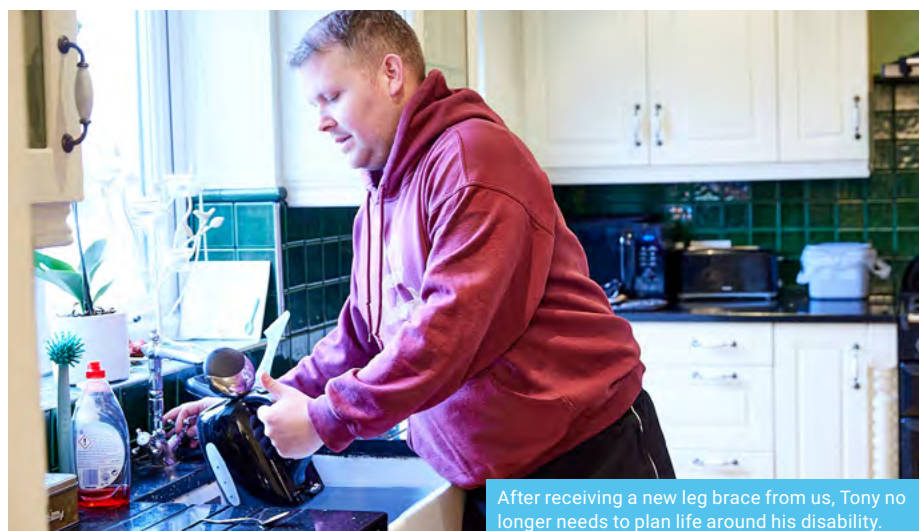


In total we provided grants worth £818,000 in 2022/23, an increase of 84 per cent on the previous year.

We paid out

718

grants to veterans and their families



After receiving a new leg brace from us, Tony no longer needs to plan life around his disability.

CASE MANAGEMENT AND WELFARE SUPPORT



Our case managers supported

1,168

people with complex or serious needs

Last year our case managers coordinated the support of 1,168 veterans and family members, where people had complex or multiple welfare needs.

This was an increase of 90 people compared with 2021/22.

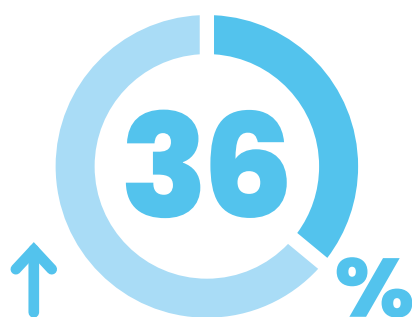
Case managers listen to a person's needs and help them identify goals they can achieve. They then work with people to create a support plan.

From here, case managers coordinate internal and external support around the veteran or family member. They help them navigate appointments, provide guidance, and connect veterans with relevant services such

as healthcare, mental health counselling, housing assistance, job training and more.

They'll meet with the veteran regularly to monitor progress on their goals and reassess their needs.

Case managers can also advise on welfare issues such as housing, employment, personal finance, and applying for benefits or the War Pension.



Our Case Management team saw a 36 per cent increase in support requests last year.

WIDENING OUR REACH

Last year, our Case Management team saw a 36 per cent increase in support requests compared with 2021/22.

Improvements to our website made it easier for people to ask for help. To meet increased demand, three new case managers were recruited in Northern Ireland, Scotland and the Home Counties.

Case managers regularly visit veterans' hubs across the UK. These are one-stop-shops where several charities and organisations who support veterans get together to give face-to-face advice. This collaborative approach

helps veterans access wraparound support from a wealth of organisations all in one space.

A recent example of this work in action helped a veteran who was having financial and mental health issues - she was also being made homeless.

The veteran left the hub that day with new accommodation arranged, access to the right benefit advice, and she had signed up for mental health support.

“

Thank you for all your amazing support in this brief time. To all the Help for Heroes team a big thank you. You have certainly helped me.

Veterans' hub user

“

You have been a constant source of reassurance, information and help ever since you came into my life.

Veteran feedback on our Case Management team

”

”

FAMILY CASE MANAGEMENT

Our two family case managers supported 65 Armed Forces families.

When a veteran is struggling, it can affect those around them too.

We can help families with a range of practical and welfare issues. From talking to a school if a child is having difficulties, to providing support and information on finance, employment, housing, benefits and more.

Adjusting to civilian life can also be hard for the family and there are often feelings of isolation. We help families build positive support networks in their new community and help them connect with other Armed Forces families.

CHILDREN'S MENTAL HEALTH SUPPORT

The waiting times nationally for NHS Child and Adolescent Mental Health Services (CAMHS) can be anything up to 18 months.

We provided access to private counselling sessions to seven young people who were finding things tough while they were on CAMHS waiting list.

We also provided access to eco-sensory therapy, which involves being in nature, and equine therapy to two young individuals.

All the therapy we provide access to is approved by the British Association for Counselling and Psychotherapy (BACP).

Last year, we also partnered with Kooth, a free online mental health and wellbeing service for children and young people.

Kooth is the only digital service of its kind accredited by the BACP. Its services have been commissioned by the NHS.

Designed for 11 to 18-year-olds, no referral is needed and there's no waiting list. People can register in a few minutes to access a safe, moderated, supportive online space.

In the first 11 months of our partnership, 64 young people from veterans' families registered. A total of 56 support hours were provided.

HELPING OUR AFGHAN ALLIES



Our case managers supported 249 Afghan civilians who worked under the command of the UK Armed Forces during the conflict. This was an increase of 74 people on the year before.

This figure includes people who were on the frontline with our troops providing lifesaving information, and who were forced to flee their homes when the Taliban came to power.

Some of these individuals have injuries from bomb blasts, have had to live in hiding, and suffer from extreme PTSD and nightmares.

These people have lived through unimaginable trauma and often need mental and physical health support. We arrange this through our Hidden Wounds service, Veterans Clinical Services, and with external providers.

Other common issues we help with include managing personal finances, housing, and grant funding. To provide the best support, we work closely with other charities, local authorities, specialist veteran recruitment services and the Department of Work and Pensions (DWP).

This support helps people overcome their challenges and settle into their new communities.

249

Afghan civilians who worked with the UK military, supported after fleeing the Taliban

BUILDING A COMMUNITY THROUGH SPORT AND SOCIAL ACTIVITIES



Last year we delivered 1,770 sport and social activities to veterans and family members, a 48 per cent increase on the year before.

Our Sport, Activity and Fellowship team provides a wide range of grass-roots sporting and social opportunities for people of all abilities, right across the UK. Activities are delivered in the community in accessible locations, and we also have a digital offering.

Our aim is to reduce loneliness and isolation for people from the Armed Forces community. And to help them improve their physical and mental wellbeing.

Last year, a total of 880 people took part in at least one of our activities.

The emphasis is on fun, participation and inclusivity.

Being fit and active is an integral part of military life. So, helping veterans get back into sport with their peers often motivates them to get their life back on track.

Among the most popular events last year were wheelchair rugby, wheelchair basketball, a virtual book club, swimming, cycling, and walking.

Other activities such as cooking, model making, photography and the Help for Heroes choir were also popular activities that brought like-minded people together.

We delivered a British Sign Language

course at the request of veterans in the Taunton area. Just one example from many of how we responded to the needs of our communities.

SUPPORT FOR FAMILIES AND CARERS

Caring for an ill or injured family member can take a huge toll on someone's physical and mental health.

That's why we delivered sporting and social activities specifically for family members and carers. These were organised monthly and held across the UK, to allow people to take crucial time for themselves.

For example, we held a wellness weekend for 12 people who support very seriously injured veterans. They're impacted daily by their loved ones' serious and complex injury or illness.

Two of the people who attended the residential event said it was the first time in four years they'd had a full night's sleep, as their partner needs turning every two hours in the night.

INCREASING OUR REACH

Throughout the year we held four Community Sport Series events. These are residential weekends where veterans and family members take part in a variety of sporting activities.

There's always a wide range of sports on offer, such as rowing, archery, sitting volleyball, powerlifting, boccia, wheelchair basketball, and swimming.

We partnered with Boccia England to support our Community Sport Series delivery through its coaching and clubs network.

We also received coaching support for our Help for Heroes volleyball club from Volleyball England. The support has helped us with Sport Series delivery,

growing a second team and a fantastic league entry.

We invite local clubs and sporting national governing bodies to give people an exciting taste of a new sport.

The aim is for veterans and family members to be inspired to take up sport in their local community. We know this is one of the best ways for people to sustain good physical and mental health in the long term.

These Community Sport Series events are also a great way for veterans to connect with their peers in a relaxed, fun and supportive setting.

It's a chance for veterans and family members to reconnect with others they may have known from their military days or from other Help for Heroes activities. And a chance to make new friends.

Spending time with others from the Armed Forces community, who have that shared experience and understanding, is so important to people's wellbeing and happiness.

We have 17 Community Sport Series events planned for 2023/24.

Our clubs proved to be a popular route back into competitive sport for veterans. The wheelchair rugby and sitting volleyball teams enjoyed particularly successful seasons.

Our team partnered with a wide range of organisations to help us deliver these activities.

We delivered
1,770
sporting and
social activities

GIVING VETERANS AND FAMILIES THE TOOLS TO LIVE WELL



Our Recovery College saw a 29 per cent rise in the number of veterans and family members taking courses that provide tools, tips and strategies to manage their wellbeing.

Last year the team delivered 95 virtual courses, covering 17 topics, such as finance, anger, pain, nutrition, sleep, anxiety, and low mood.

These courses were co-designed and co-delivered by veterans and family members with lived experience, alongside those with professional experience – our nurses, occupational therapists and counsellors.

This collaborative approach was recognised when our Recovery College was shortlisted as a finalist in the Working Together category of the Soldiering On Awards.

All our courses received 100 per cent recommendation feedback from participants.*

REACHING MORE VETERANS

Through our Veterans Moving Forwards project, we trained staff from 13 NHS Recovery Colleges to deliver our content.

Once NHS Recovery College staff have completed our training, they deliver the

course using the same model we use; an expert through lived experience working alongside an expert by training.

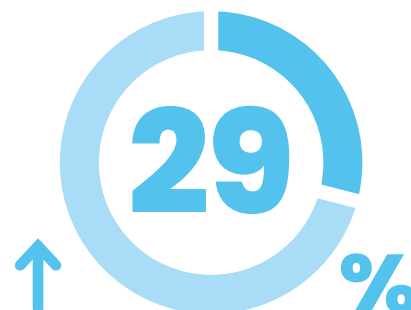
The aim of the six-week course is to enable students to gain clarity around their direction in life, with tools to help them live well after service.

A total of 17 veterans have been trained to co-facilitate the course, which has led to employment for 15 of them.

Seven further NHS Recovery Colleges are preparing to run courses from spring 2024. And talks are ongoing with a prison to deliver the course, too.

“I would strongly recommend this course to veterans. Whether someone has a mental or physical health condition, or whether they just want some direction to move forward in life, for themselves and their family”

Student, Veterans Moving Forward course.



29 per cent more veterans and family members took Recovery College courses.

454

students completed an online Recovery College course.



Our support helped Will overcome loneliness and isolation.

* Taken from the post course student questionnaire.

CREATING NEW RELEVANT COURSES

To ensure the Recovery College continues to deliver relevant content for veterans, we introduced two new courses:

Suicide Awareness: start the conversation for veterans

Created as part of 'Read Between the Lines', our Suicide Awareness and Self-Help project, this course is funded by the Armed Forces Covenant Fund Trust, as part of their 'One is Too Many' programme, which aims to reduce veteran suicides.

This course was designed in response to an increase in the number of veterans telling us they've felt suicidal.

The course helps veterans feel more comfortable and able to start a conversation about mental health.

"A fantastic course. The facilitators made you feel at ease and delivered truly meaningful sessions. With insight and practical solutions. More folk should attend."

Student, Suicide Awareness course

Living Well with Tinnitus and Hearing Loss

An estimated 300,000 UK veterans have hearing loss. This is reflected by requests to our Veterans Clinical Services' team, from veterans in need of hearing equipment and treatment

that's unavailable on the NHS. This course was developed to further support them.

It teaches veterans techniques to manage the impact of tinnitus and hearing loss on their body and mind.

"The open discussion on this course has been extremely important to me. It was also useful to hear about other people's experiences too."

Student, Living Well with Tinnitus and Hearing Loss course

Helping people improve their financial health

In response to the cost-of-living crisis, we worked with financial services company St. James's Place to create a financial wellbeing self-help guide. This course helps people understand terminology and learn ways they can better manage their personal finances.

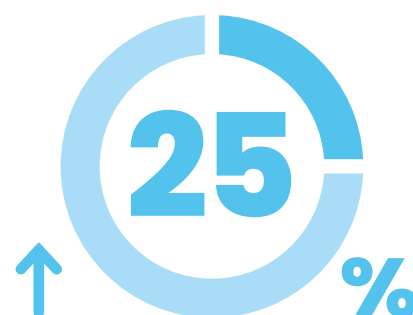
"My income is my military pension so I need my money to go as far as it can. Now I've completed the course, I feel like I've got a grip on what I have coming in and out; it's a good feeling."

Student, Financial Wellbeing course.

More than

4,000

people viewed our Recovery College self-help guides in 2022/23



We delivered 25 per cent more online Recovery College courses than the previous year.

"The learning environment was positive and supportive with a non-judgemental, welcoming peer group. The content of the course is very helpful, and the workbooks are fantastic, as they can be re-read in the future. I would recommend this course to any fellow veteran."

Student, Low Mood course

INCREASING OUR VISIBILITY IN THE COMMUNITY



April 2023 saw the launch of our new brand campaign, “The Veterans War”.

The campaign aims to raise public awareness about the struggles veterans still face today. And the fact that, although veterans’ issues are no longer in the news, their battles continue – often for life.

It also works to inform the Armed Forces community about the life-changing support we offer and encourage those in need to reach out to us.

“When a conflict ends, for some the battles don’t stop – they just stop making headlines.

“Veterans and their families are struggling with painful injuries, mental trauma, isolation, and more. This is the Veterans War. A war forgotten by many. But not by Help for Heroes.

“The Charity is at their side. Giving life-changing support. For as long as it takes.”



COMPELLING CONTENT

We used short, impactful copy within powerful storytelling to bring to life the need of our veterans and demonstrate how our support can change lives.

This has been featured on a variety of media channels, including large format, out-of-home adverts and national print and radio to grab attention.

We selected our media placement carefully, focusing on areas in the country where there is a high Armed Forces community presence.

In the areas we targeted, we saw positive uplifts in brand health metrics, fundraising and help-seeking behaviours, and hope to build on this success in 2024.



ELLA KEEPS INVITING HER DAD TO TEA. BUT HE'S STILL AT WAR.



Ella's dad served in the Armed Forces. Ever since he came home, he's been distant.

The truth is, he's been suffering from mental trauma all of Ella's life. Some days he can't get out of bed, let alone come to her tea party.

This is the Veterans War and Ella is caught in the crossfire.

Our teams are putting families' lives back together.

But we can't do this without your help.

REPORTS FROM THE FRONTLINE



To bring the Veterans War campaign to life, we featured the inspiring story of Brian, who served for 13 years in the Royal Highland Fusiliers and the Royal Scots before being medically discharged.

Following his discharge, horrific scenes from his military career played out on a constant and tormenting loop in his mind.

The aftermath of the Lockerbie air disaster, where he was sent to clear up. The fighting in the First Gulf War. The bomb blast in Northern Ireland that nearly killed him and left him severely wounded.

To cope with the memories of war and terrorism, Brian turned to alcohol.

"You're fighting a war in your head all the time. I felt alone and lost. I had PTSD, and drink was the only thing that helped me sleep through the nightmares.

"I went to the doctor, and I was told I had cirrhosis of the liver, because of

the drink. He said I had just months to live.

"I had two young sons. I didn't want to die. I wanted to see them grow up. I had to do something to get better. So, I reached out to Help for Heroes.

"The Charity got it and being understood felt like half the battle. Since then, they've been enormous in my recovery, whether it be mental, physical, or medical support.

"Every day was a struggle. It's not until you learn how to cope with those struggles, that things become a wee bit easier."

When a veteran is struggling it can affect those around them. Brian's son Kieran has been supported by one of our family case managers.



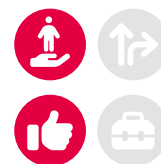
Brian says his family were his incentive to reach out for help.

“

Every day was a struggle. It's not until you learn how to cope with those struggles, that things become a wee bit easier.

”

REACHING MORE VETERANS AND SUPPORTERS



Last year we launched our Points of Presence in the Community project.

Targeting Lincolnshire and Hampshire as pilot areas because of their high veteran populations, we trialled new ways to build public support and raise our profile within the Armed Forces community.

REACHING VETERAN COMMUNITIES

We ran sports taster sessions, attended local events including a supercar rally at a shopping centre, and visited Armed Forces family days.

It was a chance to meet veterans in their communities and tell them about our support and how to access it.

We also increased our media presence in these counties by getting our message out in newspapers, and on radio, buses and billboards.

As a result, our recovery teams saw a 90 per cent increase in the number of people who reached out to us in Hampshire**. In Lincolnshire, the number of people who received support from us rose by 52 per cent**.

We successfully boosted brand awareness and have seen 65 per cent more people signing up to fundraise for us in Lincolnshire.

During 2023/24, we'll continue our work in Hampshire and Lincolnshire and beyond.

STANDING STRONG WITH SUPPORTERS

Our new regional New Business team built our supporter base with local business and sporting organisations, such as golf clubs. So far, they've secured £100,000 of newly pledged supporter fundraising.

We also improved how we communicate with our supporters, so they see the difference they make and feel more appreciated.

As ever, our supporters continue to inspire us. Like Hockey for Heroes, who raised £65,000 through their challenge #OpLastPost. This saw sportsmen and women play 54 games of hockey and undertake 457 kilometres of endurance challenges in nine days.

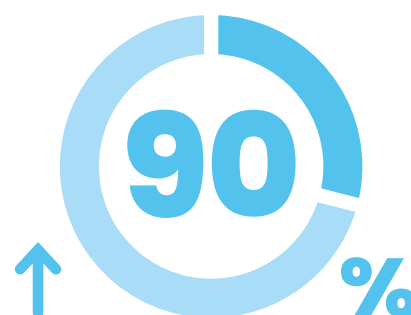
RE-ENERGISING OUR EVENTS

Last year, we reviewed our fundraising events portfolio to focus on what appeals to our supporters and what grows income.

The Big Battlefield Bike Ride marked its 16th year touring historic battlefield sites and welcomed more than 100 participants who raised over £260,000.

Our Facebook Fundraisers have set the nation all manner of exciting challenges, with burpees and weighted walks proving particularly popular with our supporters.

In 2022/23 our Facebook fundraisers engaged more than 9,000 supporters who raised more than £300,000.



Our recovery teams saw a 90 per cent increase in the number of people who reached out to us in Hampshire**



In Lincolnshire, the number of people who received support from us rose by 52 per cent**

** Compared to a control group.

CALLING FOR CHANGE



The aims of our communications and campaign work for 2022/23 were to:

- Urge the Government to carry out an independent review into the medical discharge process.
- Demand the re-establishment of funding along the lines of the Veterans' Mobility Fund - such as reinstating the Hearing Fund.
- Call on the Government to improve the rehabilitation pathways for injured veterans.
- Lobby the Government to make sure the Armed Forces Covenant covers more critical areas affecting veterans.
- Work with local authorities to make sure they're doing all they can to reduce veteran suicide rates.

Advocating for our veterans

We believe the Government should accept its responsibilities towards those who have served our country. That's why we campaign relentlessly to bring to light veterans' unmet needs and call for positive change.



Very seriously injured veteran Toby Gutteridge talks to Cabinet Minister Johnny Mercer.

We challenge public perceptions about veterans, disability, mental health and other societal issues affecting our Armed Forces community.

Last year we engaged with over 150 MPs and Peers, raised more than 50 Parliamentary Questions and were mentioned in several debates.

We had a presence at all three main party conferences and have achieved cross-party support in Parliament on several issues affecting the veteran community, including Afghan resettlement, fireworks legislation and injury compensation (War Pension and Armed Forces Compensation Scheme).

We strengthened our relationships with local authorities and the devolved administrations in Scotland, Wales and Northern Ireland to make sure veterans have a strong voice there, too.

Securing life-changing support

We campaigned successfully to reinstate the Veterans' Mobility Fund which closed in 2021. Working with Blesma, we highlighted the importance of this essential fund which helped provide veterans with specialist mobility aids.

More than 30,000 supporters signed our public petition in less than a month. Subsequently, it was announced in the Spring Budget that the Fund would be restarted.

We also secured the subsequent bid to administer this £2.52 million in partnership with Blesma, a charity that supports veterans who've suffered limb loss, or the use of a limb, an eye or sight.

This new funding means veterans with service attributable injuries can access life-changing equipment.

Reducing veteran suicide rates

We developed guidance for local authorities to include veteran communities in their suicide prevention strategies. We also met with several local authorities to further embed this guidance.



A team from Help for Heroes, including veterans, visited 10 Downing Street to speak up on behalf of our Armed Forces community.

OUR MANIFESTO

Ahead of the anticipated General Election, we launched our Manifesto, which sets out policies we want political parties to commit to. These include:

Extending the scope of the Armed Forces Covenant in law.

The Armed Forces Covenant promises, on behalf of the nation, to treat our Armed Forces community fairly. However, it only places an obligation on local authorities to make sure that veterans aren't disadvantaged when accessing their services.

We believe the Government itself, and devolved administrations, should also commit to this legal duty, and that the areas protected should include social care, employment, pensions and immigration.

Proud to support our LGBT+ veterans

We supported a campaign led by Fighting with Pride, the UK's only LGBT+ veterans' charity, to raise awareness of the impact of the historic ban on gay people serving in the military.

We will continue to fight for justice and financial compensation for the hundreds of veterans who served in the military, and who suffered substantial harm to their health, emotions and finances as a result of the ban.

Commissioning an independent review into the medical discharge process.

Many medically discharged veterans need greater and more complex support than those who leave the military for other reasons. We're commissioning an independent review of the medical discharge process, to help remove barriers to care outside of service, and reduce pressure on the NHS.



FURTHER ACTIONS FOR CHANGE OUTLINED IN OUR MANIFESTO INCLUDE:

- Fight to ensure benefits and compensation are fit for purpose for veterans, including:
 - Disregarding the War Pension and Armed Forces Compensation Scheme (AFCS) as income from benefits and pensions.
 - Ending the practice of amputees having to undergo multiple reassessments relating to work capability and personal independence payments.
 - Adding chronic pain as an additional tariff within the AFCS.
 - Establishing a compensation scheme for nuclear test veterans and their families.
 - Reinstate long-term funding for the Veterans' Hearing Loss Fund.
- Campaign to abolish application fees for indefinite leave to remain for all non-UK citizens who served under the command of the UK Armed Forces for four years, along with their dependent family members.
- Call on the Government to resettle all eligible family members of Afghan Locally Employed Civilians who've not yet arrived in the UK, by the end of 2024.
- Commit the next Government to maintain the Office for Veterans' Affairs, headed by a cabinet-attending minister.

RAISING OUR FUNDS



Our new Heroes Lottery attracted more than 1,500 players hoping to win cash prizes, while raising funds to support veterans and their families.

In response to a dramatic increase in demand for our emergency cost-of-living grants, we also launched an urgent fundraising appeal. The campaign highlighted how disabled veterans were forced to choose between heating their home and powering vital medical equipment. Our amazing supporters responded by raising £44,000 in just four weeks.

STANDING UP FOR VETERANS

Our supporter base was strengthened when more than 100,000 people signed our online petition to help make sure all veterans get the mental health support they need. Many of these supporters have gone on to donate to our work.

In July, we ran an appeal with BBC Lifeline that raised more than £18,000, showing our work on BBC One, BBC Two and iPlayer. This featured our patron, Ross Kemp, and showcased the incredible stories of veterans Liz, Derek and Gary who explained how our support has helped them take back control of their lives.



Liz was one of three veterans who shared their stories as part of our BBC Lifeline campaign.

Our key priorities for fundraising in 2022/23 included:

- Building a strong and active supporter base.
- Increasing our visibility and activity in communities.
- Driving innovation and developing new ways for supporters to engage with us.
- Continuing to increase our visibility and activity across communities.

THE HELP FOR HEROES SHOP



Our trading arm runs the Help for Heroes Shop, which sells a range of stylish clothing, accessories, homeware, gifts and more.

All profits directly support our Armed Forces community.

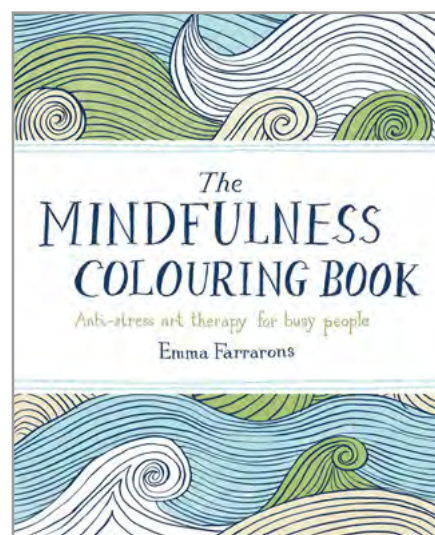
With the cost of living continuing to tighten people's belts, it's been a challenging time for the eCommerce retail sector in general. We've been developing innovative ways to grow sales.

One of the ways we achieved this was by collaborating with our Recovery colleagues to curate a wellbeing range, featuring a selection of stationery and mindfulness books, which has proven popular with our customers.

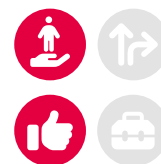
The RAF colouring book and anxiety journal were the best sellers.

Alongside this, we also supported the Charity's Heroes Lottery. Through Trading subscriber emails and promotion on the shop homepage, this helped grow the lottery player base by 54 per cent.

We've also been developing a loyalty scheme for our email subscribers, which is set to launch in 2024.



OUR PARTNERS



COTTON TRADERS

Since 2011, Cotton Traders has sold its co-branded Help for Heroes clothing range in support of veterans and their families.

Last year the iconic company donated more than £150,000. This included proceeds from their popular golf day, which raised more than £30,000.

We're thrilled that our longest-serving partner has signed a new three-year agreement with us.

ST. JAMES'S PLACE

We continue our long-term partnership with St. James's Place Wealth Management, which is funding our financial wellbeing Recovery College course.

Colleagues at St. James's Place helped create and deliver this course, which helps our Armed Forces community manage their finances and navigate the increasing cost of living. The content is extremely relevant in this current economic climate.

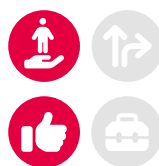
Funding from St. James's Place has also enabled us to train staff at 13 NHS

Recovery Colleges across the country. This allows veterans to learn how to live independently and improve their health and wellbeing in person in their local community.

GOLDMAN SACHS

Nearly 70 employees at global banking giant Goldman Sachs' London head office invested their time and energy in a Spinathon challenge. The super energetic colleagues racked up the miles to raise more than £40,000 for our Armed Forces community.

OUR FUNDERS



The Armed Forces Covenant Trust supported several programmes last year. This included a project tackling veteran loneliness and isolation in remote, rural communities across Mid-Wales.

Through four drop-in hubs, veterans could connect with each other and get help with social and welfare issues. A health and wellbeing course was also

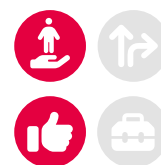
run to support families and couples. This course is delivered both in person at 'wellness days' and online through the 'life tools' self-help guide.

We also wish to thank Antioch Settlement for providing significant funding, enabling us to support even more veterans and their families across the UK.



We help veterans and families spend time together and take part in fun activities.

A LASTING LEGACY



We are deeply indebted to all our friends who choose to remember Help for Heroes in their Will. Such gifts enable us to make and keep our promise of life-long support to the veterans and families we serve.

In 2022/23, we were honoured to receive a record number of 356 legacy gifts. Together they contributed

£12.487 million of much-needed support to the Armed Forces community.

Amongst those to benefit was Army veteran John. Thanks to a gift left in a supporter's Will, John has become the fifth person in the country to receive a JACO assistive robotic arm.

Aged 60 and suffering from multiple sclerosis, the former infantryman can once again enjoy moments of independence such as feeding himself, brushing his own teeth and taking his dog out. Day-to-day things, many of us take for granted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Help for Heroes was incorporated on 6 September 2007, registered with the Charity Commission on 20 September 2007 and launched on 1 October 2007.

GOVERNANCE STRUCTURE

We currently have a board of 9 Trustees, all of whom are members of the Charity. The board met five times in the financial year. All sessions are minuted.

The Trustees, who are also directors under company law, who served during the year ending 30 September 2023 and up to the date of this report were as follows:

Sir Nigel Boardman
(Chairman)

Charles Donald CDipAF

Clive Warner FCA

Liz Rylatt
(Deputy Chair)

Philip Yates
(Deputy Chair)

Stuart Bell CBE
(Deputy Chair)

Shirley Cramer CBE

Professor Nicola Fear

Adam Brooks OBE MBA FRCS
(resigned on 30/12/23)

Emma Birchall

All Trustees are unremunerated.

As well as regular full Trustee Board meetings, a number of Trustee Committee meetings are held.

The Trustee Committees that met during the year were:

- Nominations
- Finance, Risk and Audit
- Delivery

The Nominations Committee is responsible, amongst other things, for recruiting new Trustees, the CEO and making Board appointments. One of its aims is to ensure a broad mix of skills and backgrounds, including the professions.

The Delivery Committee looks at all aspects of service delivery including associated risks.

New Trustees go through a period of induction and training, managed by the Head of Risk and Compliance, as part of the wider ongoing programme of Trustee briefings and development. The Board undertake regular assessments against the Charity Governance Code to develop high standards of governance.

MANAGEMENT STRUCTURE

The day-to-day management of the Group is conducted by the Executive Team under authority delegated to it by the Board of Trustees.

During the financial year 1 October 2022 to 30 September 2023, our Executive Team, which meets weekly, consisted of the Chief Executive and Directors.

The pay policy for Help for Heroes is approved by the Nominations Committee and applies to all colleagues, including the Executive Team. In setting overall pay levels for colleagues we take into account data from organisations of similar status to Help for Heroes. Reviews of the policy are approved by the Nominations Committee.

Chief Executive Officer

James Needham
(appointed interim CEO from 1 October 2022 and permanent CEO from 6 March 2023)

Marketing, Communications and Public Affairs Director

Beth Miles

Chief Finance and Operations Officer

Polly McGivern FCA
(from 1 June 2023, previously Chief Financial Officer)

Services Director

Lis Skeet
(resigned 2 December 2022)

Services Director

David Walker
(appointed interim Services Director from 3 December 2022 and permanent Services Director from 1 June 2023)

Commercial Director

Clare McDermott

LEGAL AND ADMINISTRATIVE DETAILS

GROUP STRUCTURE AND SUBSIDIARIES

Help for Heroes Recovery

Help for Heroes Recovery is registered in England and Wales as a charity, number 1143004, and as a company limited by guarantee, number 07647921. Help for Heroes Recovery was not active in the year.

Help for Heroes Trading Limited

Help for Heroes Trading Limited is registered in England and Wales as a private limited company, number 06380957.

The sale of merchandise and the licencing of our brand continue to be key focuses. The main aim of these activities is to provide income to Help for Heroes (the parent Charity), as well as raise awareness of its activities.

Help for Heroes Development Company Limited

Help for Heroes Development Company Limited is registered in England and Wales as a private limited company, number 07464349. The company was not active in the year.

BmyHero Limited

BmyHero Limited is registered in England and Wales as a private limited company, number 07192143. The company was not active in the year.

All subsidiary companies donate all distributable profits to Help for Heroes.

Charity Status

Help for Heroes is a public benefit entity, registered in England and Wales as a charity, number 1120920 and as a company limited by guarantee, number 06363256. Help for Heroes is also registered as a charity in Scotland, number SC044984. The Charity has no maximum permitted membership. There are currently nine members, all of whom are Trustees. Each member guarantees to contribute up to one pound sterling (£1) to the Charity's debts, liabilities and costs in the event of the Charity being wound up and for one year after ceasing to be a member. Help for Heroes is governed by its Memorandum and Articles of Association. The Annual Report is filed with the Charities Commission, Companies House and the Office of the Scottish Charity Regulator.

Registered Office

14 Parkers Close, Downton Business Centre, Salisbury, Wiltshire SP5 3RB

Company Secretary

Wilsons (Company Secretaries) Limited, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Bankers

Barclays Bank PLC, 1 Churchill Place, London E14 5HP

HSBC, 8 Canada Square, London, E14 5HQ

Lloyds Bank PLC, 25 Gresham Street, London EC2V 7HN

Nationwide, Nationwide House, Pipers Way, Swindon, SN38 1NW

Santander UK PLC, 2 Triton Square, Regent's Place, London NW1 3AN

Investment Fund Managers

Meridien Investment Management (Formerly Veritas Investment Management LLP), 90 Long Acre, London WC2E 9RA

CCLA, Senator House, 85 Queen Victoria St, London EC4V 4ET

Solicitors

Wilsons Solicitors LLP, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

PUBLIC BENEFIT STATEMENT

Help for Heroes (the Charity) works to provide practical, direct support for those physically or psychologically wounded while working under the command of the UK Armed Forces. The Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing the Charity's aims and objectives and in planning its future activities. The Trustees are satisfied that the aims of the Charity are carried out wholly in pursuit of its charitable aims for the public benefit. The Trustees consider the activities as described on pages 4 to 25 clearly demonstrate the public benefit provided by the Charity.

OUR CHARITABLE OBJECTS

Our charitable objects remain unchanged, these are:

1. To assist persons who are currently serving or who have served in the Armed Forces, and their dependants, by advancing any lawful charitable purpose at the discretion of the Trustees and in particular but not exclusively:
 - To promote and protect the health of those who have been wounded or injured while serving in the Armed Forces through the provision of facilities, equipment or services for their rehabilitation; and
 - To make grants to other charities who assist members of the Armed Forces and their dependants.
2. To promote and protect the health of those that have been wounded or injured while providing services to, or in conjunction with, and in either case under the direction of the Commander* of the Armed Forces, in an area of conflict or war and to provide benefits to the dependants of such persons who are in need.

* The Commander of His Majesty's Armed Forces, or, where relevant, of any allied military body to whom His Majesty's Armed Forces is subject during combined operations.

OUR FOUNDERS

Help for Heroes was founded in 2007 by the late Bryn Parry CBE and his wife, Emma Parry OBE, with one objective: to help the men and women of our Armed Forces who have given our nation their all.

Thanks to the couple's unwavering dedication and hard work, Help for Heroes grew in the years that followed, and without Bryn and Emma, more than 31,000 individuals wouldn't have received life-changing support today.

The couple stepped down from their roles in November 2016, passing the baton to Melanie Waters OBE, former Chief Executive of The Poppy Factory. In March 2023, James Needham became our permanent and current CEO. Prior to his appointment, James held several roles at the Charity, joining in 2018 as the Operations Director, where he was instrumental in developing our 10-year strategy, Live Well 2032.



POLICIES AND DISCLOSURES

RESERVES POLICY

Reserves or investments are held to make sure we can provide the lifetime support that veterans and their families need and deserve, even if our donations or investments fall. The Trustees have considered the guidance issued by the Charity Commission: CC19 Building Resilience and the requirements of the Charities SORP (FRS 102) when considering the reserves policy below.

A significant proportion of our funds are held in the form of the buildings of the purpose-built recovery centres*. These funds, which includes our fixed assets, including our recovery centres, are not realisable as cash reserves to support any day-to-day running costs.

Against the financial backdrop of falling income in recent years and an unpredictable external environment, Trustees continue to assess what appropriate levels of reserves are considering current needs, future need, and costs. An analysis of our funds is in the table below:

	2023 £'000	2022 £'000
Restricted funds	2,490	3,795
Designated funds		
Fixed Assets (including recovery centres)	12,747	12,762
Urgent Response Fund	2,000	2,000
Very Seriously Injured Fund	3,897	4,000
Fundraising Investment Fund	2,897	3,400
Total designated funds	21,541	22,162
General funds	46,604	40,649
Total funds	70,635	66,606

RESTRICTED FUNDS

Donations, legacies and grants received where the donor has specified that the monies should be used for a specific purpose (e.g. a specific area of recovery).

At 30 September 2023 the restricted fund was £2.5 million. It is intended to spend down restricted fund balances within five years. As these funds are required to be spent on specific parts of our activities, and so are not freely available to support all our objectives, they are excluded in determining our free reserves.

DESIGNATED FUNDS

Fixed Assets

Representing the value invested in the Help for Heroes recovery centres* and other fixed assets. These assets cannot be sold on the open market and were developed by Help for Heroes as part of our recovery delivery for wounded serving personnel, veterans and their loved ones, working with the Ministry of Defence. As the value of this fund is made up of fixed assets used for the delivery of our activities, this fund is not included in the calculation of our free reserves.

At 30 September 2023 the designated Fixed Asset Fund was £12.7 million.

Urgent Response Fund

This fund has been established to ensure we have funds available to support emerging and urgent issues as they arise. The events in Afghanistan in the summer of 2021, and the ongoing global uncertainty, highlighted that there will be times when we need to act quickly to respond to emerging needs. This fund will ensure we can respond quickly to the changing needs of our veterans. Funds totalling £2 million have been designated to the Urgent Response Fund. Although the Trustees consider the Urgent Response Fund to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced so we can support urgent needs as they arise.

* Please see note 21. POST BALANCE SHEET EVENTS.

Very Seriously Injured Fund

We have promised to be there for life for our veterans. We know that those who have been most seriously injured by their service will continue to have complex needs for the rest of their lives. We intend to raise the funds required to deliver on that promise and have set aside £3.9 million to support the overhead costs for this support programme and the costs of raising those essential funds.

Although the Trustees consider the Very Seriously Injured Fund to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced to ensure we are able to support the programme.

Fundraising Investment Fund

As part of ensuring our charity's sustainability, Help for Heroes are looking for opportunities to diversify our income and ensure we can be here to support all our veterans for the rest of their lives. As part of this strategy, we require funds to invest in innovation and new ways of fundraising. We have set aside £2.9 million to support investment in new ways of fundraising over the next three to five years. Although the Trustees consider this to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced to support the additional investment required in fundraising over the next few years.

GENERAL FUNDS

The Trustees reviewed the level of general funds appropriate to hold during the 2022/23 financial year and it was agreed that given the ongoing international conflict and the uncertain economic situation in the UK, it was appropriate to retain free reserves at a level that would support 12 to 24 months running costs to secure our stability as a charity. This will ensure that in the event that income falls or our running costs increase (owing to rising costs, inflation and increasing wages) we can meet the costs of our vital services supporting the Armed Forces community.

Based on the above parameters the general fund is expected to be approximately £41 million.

The balance in the General Fund and Help for Heroes free reserve level was £46.6 million at 30 September 2023, which was above that range.

FUTURE RESERVE LEVELS

At 30 September 2023 our reserves are above the range the Trustees consider to be optimal for Help for Heroes. The Trustees are continually monitoring the plans and performance of the Charity to assess the impact of external factors and making adjustments, where necessary, to ensure reserves will return to the target level.

The Charity has a new strategic direction and is implementing a longer-term business plan. This will impact our reserves by developing proposals to invest in innovation and development of our services. These will increase our reach and impact, and our support for veterans and their families, in a sustainable way allowing reserves to return within the range Trustees have agreed. We aim to keep our reserves within the parameters set by Trustees.

INVESTMENT POLICY

The amount held in investments and the type of investments are reviewed by Trustees in line with the reserves policy and anticipated expenditure.

Our ethical investment policy requires that investments held must be sensitive to the cause of the Charity that provides care and support for wounded British military personnel. Investments should not be held in any company or country whose intentions are contrary to those of such a charity.

The Charity's investment benchmark is Consumer Price Index (CPI) + 3 per cent annualised over a five-year period, net of all fees. The Charity's investments are managed by Meridiem Investment Management (formerly Veritas Investment Management Limited) and CCLA.

The portfolio held by Meridiem Investment Management showed a total gain net of fees of +7.9 per cent in the year to 30 September 2023 and a return net of fees of +31.2 per cent over the last five years. UK CPI + 3 per cent was +9.6 per cent and +39.8 per cent in those periods respectively.

The CCLA portfolio has only been invested with CCLA since April 2021. However, the portfolio's performance over the last 12 months was +4.5 per cent and performance since inception is +9.8 per cent (net of fees).

The Group maintains a panel of banks and aims to hold no more than two-thirds of its cash and deposits with any single institution.

RISK MANAGEMENT

The Executive Team review the Group Risk Register on a quarterly basis for prioritisation before it is presented to the Finance Risk and Audit Committee, Delivery Committee and Board for validation. Risks are prioritised according to their probability and potential impact, and then adjusted for the effect of mitigating controls.

Significant areas of risk currently include:

1 Fundraising

The priority for the Trustees and the Executive Team is to drive sustainable and secured income, as detailed in the raising our funds section on pages 24 to 25. We are focusing on enhancing our supporter journey by investing in a new CRM and alternative fundraising opportunities.

2 Safeguarding

Maintaining the highest standards for our veterans, staff and volunteers is of paramount importance. In the last year we have continued to enhance our policies and procedures to align to regulatory and best practice standards. Our Internal Safeguarding Board has provided ongoing guidance and assurance to the Executive Team and Trustees.

3 Data protection and information security

The security and protection of information is fundamental to the effective and efficient working of Help for Heroes and the maintenance of confidentiality.

We have an annual programme of external testing of our network security and provide detailed guidance and training which covers all aspects of data and information security.

Complaints handling

We aim to ensure that any concerns or complaints raised are fairly, transparently and robustly managed in line with our complaints policy, and seek to understand where improvements to service delivery can be made for the benefit of all.

Where appropriate, and led by their guidelines, we pass information about complaints or other incidents to the Charity Commission and/or the Information Commissioner's Office (ICO).

During the last year we have referred one serious incident to the Charity Commission. After providing the outcomes of our internal review, no further actions were required. The Charity works closely with the Charity Commission and is a member of the Charities Against Fraud Group.

FUNDRAISING DISCLOSURES

Help for Heroes is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice.

Whilst we fundraise in many different ways, we do not undertake door-to-door collections and all of our registered volunteers are given guidance on the expected standards. None of our staff, volunteers, professional fundraisers or commercial participators are put under pressure to raise funds on the Charity's behalf.

We employ three professional fundraising organisations (PFOs) who act on our behalf to recruit new regular donors as part of the Give As You Earn scheme via a large roster of businesses and companies which we would not, otherwise, have the resource or be permitted to approach. Each PFO is paid by results, meaning we only pay for each new supporter they sign up.

In 2022/23 we worked with one further PFO. The PFO arranges challenge events, for which Help for Heroes is a charity partner.

We have formal agreements with our professional fundraisers with specified standards of performance. We enter into these agreements to raise net funds to continue our important work.

Some individuals who sign up to our challenge events, e.g. Big Battlefield Bike Ride (BBBR), are also considered to be professional fundraisers because they receive a place on the event in return for a minimum fundraising target. They are provided with formal agreements which include fundraising standards.

The Help for Heroes group also engages with a number of corporate organisations, many of which do not fundraise for us but make a payment for use of our logo. We ensure that all of our contracts are regularly reviewed and are updated to include all regulatory requirements.

We monitor the approach of our professional fundraisers and commercial participators to protect donors, supporters and the organisation from poor practices. Monitoring includes meeting regularly with commercial participators and communicating regularly with fundraisers taking part in our challenge events such as BBBR.

During the period to 30 September 2023 we received four complaints relating to adherence to the fundraising code of practice, none of which related to professional fundraisers or the companies with whom we have a commercial participator agreements. We investigate all complaints and are satisfied that none of these complaints relate to a breach in fundraising guidelines.

STATEMENT OF COMPANY'S BUSINESS RELATIONSHIPS WITH SUPPLIERS AND OTHER STAKEHOLDERS

As a large Charitable Company, Help for Heroes is required to report on how the Trustees have discharged their duty to promote the best interests of the Charity whilst having regard to the matters in section 172(1) (a) to (f) of the Companies Act 2006, namely:

- a) the likely consequences of any decision in the long term,
- b) the interests of the company's employees,
- c) the need to foster the company's business relationships with suppliers, customers and others,
- d) the impact of the company's operations on the community and the environment,
- e) the desirability of the company maintaining a reputation for high standards of business conduct, and
- f) the need to act fairly as between members of the company.

The Trustees recognise that relationships with stakeholders are key to the success of the Charity. The table below sets out our key stakeholders, our considerations with regard to them and how we engage with them.

STAKEHOLDER MAPPING

Consideration	How we engage
Stakeholder: Ambassadors	
Our aim is to support our ambassadors to endorse and advocate for the charity. We want our ambassadors to feel engaged and well-informed. Our ambassadors play an important role in myth-busting and sharing their stories and knowledge of the Charity across their networks.	Access to all communication as any beneficiary of the charity. Direct communication: provided with updated messaging, stats and FAQs. Facebook Workplace for Ambassadors with key information and updates shared. Fortnightly conference call with the Chief Advocacy Officer and teams from across the Charity. Training in public speaking and media training
Stakeholder: Colleagues	
Our aim is to create a culture where all colleagues feel proud to work for the Charity and understand the difference they are making to the lives of those we support. Our approach to creating an inclusive culture has the following vision: Together we will develop and nurture an inclusive organisation and culture that values diversity. This will mean all employees, volunteers, beneficiaries and supporters see and experience Help for Heroes as a charity for them, somewhere they will belong and thrive. Ensuring we are transparent with opportunities for growth, training and development and that we contribute positively to a diverse, inclusive and equal workforce. Fair and appropriate remuneration, benefits and conditions	Colleagues Intranet site called The Loop Quarterly all-colleagues meetings and briefings (two virtual and two face to face) Diversity and Inclusion Working Group called the D&I Forum made up of colleague representatives. 'Huddles' - groups set up by colleagues and co-ordinated by the D&I Forum focused on specific interests or issues e.g. dyslexia, menopause, working parents etc. They are a fantastic way to network with people from all over the Charity, build contacts, share experiences, arrange events, and socialise. All-colleague surveys: Regular pulse surveys throughout the year Learning and development through our People team

STAKEHOLDER MAPPING

Consideration	How we engage
Stakeholder: Fundraisers/Supporters	
We want to drive engagement, loyalty and income, supported by a single supporter view.	Social media platforms (Facebook, Instagram, LinkedIn and X (formerly Twitter)) News and information published on Help for Heroes website All Charity Mailer sent monthly. Fundraising events and challenges throughout the year.
Stakeholder: Media	
We must protect the Charity's reputation whilst promoting news stories to engage supporters and ensure we hit fundraising targets, plus encourage anyone in the Armed Forces Community who needs support to come forward and ask for help.	Proactive media releases featuring our beneficiary or fundraiser case studies and around relevant topical issues. Providing comment or perspective on relevant topics in the media Providing a reactive response to a media enquiry.
Stakeholder: Partners	
(including but not limited to Cobseo members, Ministry of Defence, government, corporate partnerships and NHS)	
We want to build and sustain relationships with key stakeholders, partners and influencers. It is our mission to build and share our knowledge and expertise in issues affecting our veterans, and wider society – particularly mental health, the benefit of physical activity and adaptive sport, trauma-informed care, and disability. We want to use this knowledge to advise and consult on issues that affect our veterans to help them and their families live well after service. We aim to clearly communicate externally what we are fighting for and why, and increase visibility of our lobbying work.	Sharing publication of research and impact reports One-to-one engagement on relevant issues and membership of working groups with sector partners. Lobbying for change at a policy level Direct communications Joint working on case studies, issues and campaigns where appropriate.

Consideration	How we engage
Stakeholder: People we support	
Help for Heroes supports members of the Armed Forces Community who are facing challenges. The Charity has supported more than 31,000 veterans and their families since 2007. We want to make sure they understand the support they can access to ensure they live well after service. Including the voices and perspectives of the Armed Forces Community is critical to the development of the Charity. It remains a priority to continue to drive engagement and ensure veterans and their families have a clear voice to influence plans and delivery, plus increase advocacy for the Charity.	Regular newsletter – Bandstand – sent to 21,166 individuals. Facebook groups accessible to beneficiaries of the charity. Regular events, courses and activities run virtually and face-to-face in the community. We communicate these specific activities via tailored regional e mails. Beneficiary advisory panel to ensure the voice of lived experience is represented to trustees. Focus groups from the Armed Forces Community are convened to input and consult on various activities such as brand marketing campaigns, service development etc. Peer Support Trainers to develop our Recovery College courses and act as facilitators on those courses. Other channels we use include the Help for Heroes website and mainstream social media platforms (including Facebook, X (formerly Twitter) and Instagram).
Stakeholder: Volunteers	
Our aim is to ensure our fundraising volunteers feel part of the Help for Heroes family. That they are connected with the Charity and each other, encouraging positive interactions and participation. We provide content to support volunteers in their role, so they are informed about the Charity, understand the difference their contribution makes and understand the cause we support together. We want to inspire conversations and encourage accessibility to information and stories to reinforce the reasons why their support is important.	Communication platform (Workplace) for fundraising volunteers, which includes weekly posts plus months of focus, such as Recovery Delivery in the Community. Monthly volunteer newsletter. Full induction and welcome pack for new volunteers. Face-to-face regional meetings (approx. every quarter) Engagement with the Community Fundraising Team via Teams and phone calls. Dedicated point of contact within the team. Birthday calls and emails.

KEY DECISIONS IN 2022/23

The table below sets out the key decisions taken in the year to 30 September 2023 and how the interests of our stakeholders were considered when making those decisions.

Strategy Development	2022/23 represents the first year of implementation of the LiveWell strategy based on the charity's theory of change¹. The business plan for the 2022/23 financial year has been based around focused priority areas identified to work towards delivery of the key identified outcomes².	Key considerations: In implementing the Live Well strategy we worked cross-functionally across the charity to identify priorities. The key priorities identified were as follows: • Enable individuals in the Armed Forces Community (AFC) to manage their mental and physical health conditions well. • Make help seeking easier for individuals. • Increase points of presence in communities across the UK. • Work with others to increase accessibility and inclusivity for the AFC. • Improve transition for individuals in the AFC leaving service. • Reduce social isolation and loneliness across the AFC. With the following critical inputs: • Income and Investments • Knowledge and Insight • People and Culture • The business plan relating to the new strategy (for financial year 2022/23) was developed and approved by the board. • Day-to-day decisions are delegated to the Executive Management team. • Board meetings are held regularly, and the board receive regular updates on all activities.
Recovery Centres (continuing to be operated and funded by MOD)	In March 2021 we reached an agreement where all four Help for Heroes recovery centres were operated and funded by the Ministry of Defence (MOD) for the next 12 months. This agreement was extended in March 2022 and as such, they have continued to provide core recovery activities for serving personnel who are wounded, injured or sick.	Key Considerations: • Recovery Centres continue to be part of the journey for serving personnel. This honours the original purpose of the centres. • This continued agreement means we can continue to direct our funds to fully focus on supporting veterans and their families in the best way possible for them. • All services are maintained with delivery in a community location. • We continue regular communication to the armed forces community to ensure it is clear how to access support. • We have been in negotiations with the MOD around the full transfer of responsibility for these Recovery Centres to MOD longer term, as part of the Defence Recovery Capability. These negotiations concluded and the handover of the Recovery Centres took place after the year end as disclosed in note 21 on page 67.

¹ A Theory of Change defines the long-term goals/ impact that will deliver the charity purpose and links this to short- and medium-term outcomes delivered by identified activities. It also defines how we will evaluate the impact the charity has.

² 4 Key Outcomes – Adapted to and managing condition, Access to Support, Equipped for life after service and Valued & Recognised.

SUSTAINABILITY AND CARBON REPORTING

Help for Heroes is reporting energy and carbon emissions in compliance with The Companies (Directors' Report) and Limited Liability Partnership (Energy and Carbon Report) Regulations 2018.

ENERGY

2023			2022	
Source	Consumption KWh	CO2 Emissions	Consumption KWh	CO2 Emissions
Electricity	208,141	43,100	140,727	32,809
Gas	17,737	3,182	14,269	2,860
Total			35,669	

TRANSPORT

2023			2022	
Source	Consumption	CO2 Emissions	Consumption	CO2 Emissions
Fleet (diesel litres)	9,236	23,201	12,310	32,008
Fleet (petrol litres)	105	221	-	-
Hire (diesel litres)	2,426	6,094	-	-
Claims (miles)	289,544	77,757	245,811	69,815
Total			101,823	

2023		2022
Total Emissions	153,555 KgCO2e	137,492 KgCO2e
Carbon Intensity (per person)	584 KgCO2e	554 KgCO2e

METHODOLOGY

Energy consumption was obtained from monthly meter readings or energy supplier invoices. Where practical, this covers the period 1 October 2022 to 30 September 2023, but if this has not been possible (owing to invoicing dates) the nearest 12-month period available has been used.

Transport emissions have been calculated with data including:

- Quantity of fuel purchased in litres on fleet fuel cards
- Number of miles travelled for work by employees, calculated from claims submitted
- Quantity of hire fuel used taken from employee expense claims and

calculated at an average of £1.58 per litre of diesel fuel

Conversion factors used were obtained from two sources:

- www.carbontrust.com
- www.gov.uk

REVIEW OF ACTIVITIES

During the year to 30 September 2023 our energy consumption in respect of gas remained broadly the same. Our electricity use was higher due to increasing our bank of computer servers. This was essential to make a more efficient service for colleagues working from home. In addition, we continued to reduce our office space

as much as possible and continue to feel the full impact of properties disposed of in the 2021/22 financial year. Conversely, our current ways of working, which focus on delivering in the community, have led to an increase in our colleagues travelling to engage in face-to-face activities with veterans and supporters. However, due to the fact that most of our team work remotely, we are conscious that the energy they consume whilst working from home is not reflected in this data.

Transport emissions have therefore increased in the 2022/23 year compared to the 2021/22 year, during which activities and travel were restricted due to lockdowns and social distancing requirements. Overall, there has been an increase in our emissions.

FINANCIAL REVIEW

INCOME

During 2022/23 we continued to review our income strategy and look at ways of diversifying our income portfolio and invested in growing our supporter base. In some areas, such as challenges and events, this has led to a decrease in income as we look to focus on activities that generate the best returns on investment. Legacies continue to be our most significant form of income and legacy receipts were £2 million higher than in the 2021/22 financial year.

Trading experienced a difficult year, with both retail sales and commercial income from corporate partners decreasing in comparison with the previous financial year. Overall, trading income decreased from £2.6 million in 2021/22 to £1.6 million in 22/23. Investment income increased from £0.3 million to £1.1 million. This is predominantly owing to the increase in interest rates.

EXPENDITURE ON RAISING FUNDS

Increased fundraising activity has led to an increase in the cost of fundraising from £7.2 million in 2021/22 to £8.4 million in 2022/23.

We are aware this is an area we will need to focus on in the coming years as we look to invest in new ways of generating income to ensure we can support veterans and families for the long term. In 2021/22, we designated £3.4 million to develop fundraising over the next three to five years. Of this, £2.9 million remains at the end of 2022/23.

EXPENDITURE ON CHARITABLE ACTIVITIES

We have seen a decrease in expenditure on charitable activities from £11.7 million in 2021/22 to £10.1 million in 2022/23. Recovery facilities costs have been impacted in both years by accounting adjustments, including a £2.6 million depreciation charge in 2021/22 which did not occur in 2022/23.

Excluding the impact of recovery facilities, our recovery expenditure has increased from £9.8 million in 2021/22 to £10.9 million in 2022/23.

EXPENDITURE ON SUPPORT COSTS

The Group's expenditure on support costs, as set out in note 4, have continued to be carefully controlled. However, we have seen an increase from £3.1 million in 2021/22 to £3.4 million in 2022/23. Support functions continue to be a vital part of the Charity, ensuring we continue to raise funds and deliver against our charitable objects.

The needs of our veterans continue to grow and we must recruit and retain qualified individuals who can design, deliver, support and fund the recovery services we provide. We pay competitive salaries and benchmark ourselves to make sure we do this.

NET GAIN ON INVESTMENTS

During the year, our investments made unrealised gains on revaluation of £2.2 million which compares to an unrealised loss on revaluation in the previous year of £1.5 million. This was another turbulent year for investment with factors including uncertainties around inflation, the war in Ukraine and rising interest rates having an impact on the equities market, in which the majority of our investments are held (see note 11 on page 58). Trustees monitor the performance of our investments (as detailed in our investment policy section on page 31) and we consider our investments to be held for the long term.

CAPITAL EXPENDITURE

Capital expenditure continues to be low at £0.2 million (2022 £0.4 million). This reflects our ongoing focus towards delivery of direct services.

GOING CONCERN

The Board of Trustees has reviewed budgets and forecasts and considered Help for Heroes' activities, financial position and risk management policies together with likely factors affecting future development, including the impact of the current uncertain economic situation and other operating challenges on our income, cash, reserves and delivery of activities.

The Board has concluded that the existing level of free reserves and available cash, coupled with strong cost control, are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board has concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Help for Heroes for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic and Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Company and 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 (FRS102)
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK 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 Charitable Company will continue in business.

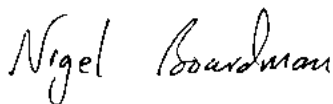
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions, disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities SORP (FRS102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and the Group, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees at the date of this report is aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- each Trustee has taken all the 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.

Approval

The Trustees' Report, incorporating the Strategic and Directors' Report, was approved by the Board of Trustees on 25/04/2024 and signed on its behalf by:



Nigel Boardman
Chairman, Help for Heroes

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF HELP FOR HEROES

Opinion

We have audited the financial statements of Help for Heroes ('the Charitable Company') and its subsidiaries ('the Group') for the year ended 30 September 2023 which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Statement of Cash Flow 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 Group's and the Charitable Company's affairs as of 30 September 2023 and of the Group's 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (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 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 Charitable Company's or the Group's ability to continue as a going concern for a period of at least 12 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 contained within the Annual Report. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Group and Charitable Company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether owing to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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 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 auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether owing 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether owing to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company and Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charitable Company's and the Group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Charitable Company and the Group for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, taxation legislation, employment legislation, health and safety regulations and general data protection regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, the fraud and serious incident logs, and reading regulatory reports and minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with chapter three of part 16 of the Companies Act 2006, and to the Charitable Company's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body and the Charitable Company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jayne Rowe
Senior Statutory Auditor

Date: 6 June 2024

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2023 (incorporating an income and expenditure account)

	Notes	2023 General funds £'000	2023 Designated funds £'000	2023 Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Income from						
Donations and legacies	2	17,042	-	594	17,636	16,022
Other trading activities		1,551	-	-	1,551	2,580
Investments		1,134	-	-	1,134	276
Other		75	-	-	75	50
Total		19,802	-	594	20,396	18,928
Expenditure on						
Raising funds	3	7,834	611	-	8,445	7,229
Charitable activities	8	7,633	563	1,899	10,095	11,674
Total		15,467	1,174	1,899	18,540	18,903
Net income/(expenditure) before gains and losses on investments		4,335	(1,174)	(1,305)	1,856	25
Net gains/(losses) on investments		2,173	-	-	2,173	(1,496)
Net income/(expenditure)	5	6,508	(1,174)	(1,305)	4,029	(1,471)
Transfers between funds	16	(553)	553	-	-	-
Net movement in funds		5,955	(621)	(1,305)	4,029	(1,471)
Reconciliation of funds						
Total funds brought forward	16	40,649	22,162	3,795	66,606	68,077
Total funds carried forward	16	46,604	21,541	2,490	70,635	66,606

CONSOLIDATED AND CHARITY BALANCE SHEETS

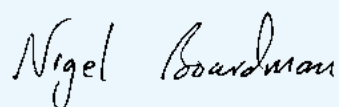
Company Number 6363256

As at 30 September 2023

	Notes	2023 Group £'000	2023 Charity £'000	2022 Group £'000	2022 Charity £'000
Fixed assets					
Intangible assets	9	295	288	350	335
Tangible assets	10	12,452	12,717	12,412	12,676
Investments	11	45,418	45,418	42,727	42,727
		58,165	58,423	55,489	55,738
Current assets					
Stock		305	-	475	-
Debtors	13	1,937	2,496	1,800	2,287
Investments		6,296	6,296	6,130	6,130
Cash at bank and in hand		6,558	6,357	6,085	5,857
Current liabilities					
Creditors: amounts falling due within one year	14	(2,467)	(2,271)	(2,382)	(2,151)
Net current assets		12,629	12,878	12,108	12,123
Total assets less current liabilities		70,794	71,301	67,597	67,861
Provision for Liabilities and charges	15	(159)	(159)	(991)	(991)
Net assets		70,635	71,142	66,606	66,870
Funds					
Restricted funds	16	2,490	2,490	3,795	3,795
Unrestricted funds					
Designated funds	16	21,541	21,799	22,162	22,411
General fund	16	46,604	46,853	40,649	40,664
Total funds		70,635	71,142	66,606	66,870

The Charity's surplus for the year was £4,272k (2022 deficit of £1,522k).

The financial statements on page 44 to 67 were approved and authorised for issue by the Trustees on 25/04/2024 and signed on their behalf by:



Sir Nigel Boardman

Chair of Trustees, Help for Heroes

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 30 September 2023

	2023 Group £'000	2022 Group £'000
Cash flows from operating activities:		
Net cash provided/(utilised) by operating activities	484	2,045
Cash flows from investing activities		
Dividends and interest from investments	311	41
Purchase of tangible and intangible assets	(156)	(397)
Purchase of investments	-	(3,000)
Transfer to short term deposits	(166)	(34)
Net cash (utilised)/provided by investing activities	(11)	(3,390)
Change in cash and cash equivalents /net debt in the reporting period	473	(1,345)
Cash and cash equivalents/net debt at the beginning of the reporting period	6,085	7,430
Cash and cash equivalents/net debt at the end of the reporting period	6,558	6,085
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	4,029	(1,471)
Adjustments for:		
Depreciation charges	168	2,735
(Gains)/losses on investments	(2,173)	1,496
Dividends and interest from investments	(1,134)	(276)
Management charges deducted from investments	272	279
Loss/(profit) on the sale of fixed assets	3	-
(Increase)/decrease in stock	170	71
(Increase)/decrease in debtors	(104)	80
Increase/(decrease) in creditors	(747)	(869)
Net cash provided/(utilised) by operating activities	484	2,045

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The Charity is a public benefit entity, its status and registered office are noted on page 59.

The Board of Trustees have reviewed budgets and forecasts and considered Help for Heroes activities, financial position and risk management policies together with likely factors affecting future development, including impact of the current cost of living and other operating challenges on income, cash, reserves and delivery of its activities.

Forecasts have been prepared and the Directors have considered plans and resources for the future. The Board has concluded that the existing level of free reserves and available cash coupled with strong cost control are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board have concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

The Group accounts have been prepared under the historical cost convention as modified by the revaluation of investments. They comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective 1 January 2019 (the SORP), together with the reporting requirements of the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) - effective 1 January 2015, the Companies Act 2006, and the Charities and Trustee Investment (Scotland) Act 2005. The Charity has adapted the Companies Act formats to reflect the SORP and special nature of the Charity's activities.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Group's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period.

Significant areas of estimate and judgement include the remaining useful life of assets, carrying value and treatment of tax connected to Help for Heroes recovery centres. The Trustees have considered the net book value of Help for Heroes recovery centres and other fixed assets and the expectations for future use in line with our strategy. The Trustees have also considered the treatment of VAT incurred on the construction of the recovery centres. A provision is recognised in respect of VAT previously saved on the construction of the recovery centres.

Other significant areas of estimate and judgement include the recognition of contract and grant income, the valuation of gifts in kind and the period in which legacy income should be recognised. In determining the recognition of contract and grant income the Trustees consider the principles of entitlement, measurement and probability of receipt.

Consideration is given to any performance conditions and the recoverability of any balances outstanding at the end of the year. Gifts in kind and donated services are recognised at the Trustees' best estimate of the value to the Charity and recorded in income and expenditure. In terms of legacy recognition, where there is no evidence that a legacy distribution was authorised by executors prior to the balance sheet date, then that distribution is recorded in the subsequent year but disclosed as a contingent asset within the legacy pipeline disclosure.

BASIS OF CONSOLIDATION

The accounts are consolidated on a line by line basis and incorporate the results of Help for Heroes (the Charity); its subsidiary undertakings Help for Heroes Trading Limited, Help for Heroes Development Company Limited and Help for Heroes Recovery. Help for Heroes Trading has one subsidiary undertaking being BMyHero Limited, also consolidated. The consolidated entity is referred to as 'the Group'. A separate Statement of Financial Activities is not presented for the Charity itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. Further details regarding subsidiaries are shown in note 12 on page 59.

FUND ACCOUNTING

General funds are funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Designated funds represent funds that have been earmarked by the Trustees for specific purposes and are therefore held separately from general unrestricted funds. Restricted Funds represent funds restricted by donors for a specific purpose. Details of designated and restricted funds are provided in the funds note 16 on page 62.

INCOME

Income from donations, grants and other sources is recognised on an accruals basis and included in the Statement of Financial Activities when the Group is entitled to the income, when receipt is probable, and when it can be measured reliably.

Legacies subject to a life interest by another party will not be recognised. Pecuniary legacies will be recognised when the legacy is received or where there is sufficient evidence that receipt is probable. Residuary legacies are recognised at the earlier of cash received or notification of an interim distribution or estate accounts having been approved by the executors.

Gifts in kind and donated services and facilities are recognised in the financial statements at fair value.

Donated services represents gifts and facilities received from third parties for use by the Charity in furtherance of its charitable activities.

In 2022/23 significant elements of donated services included services for use by veterans such as training and well-being courses and classes in addition to professional services such as legal advice provided to the Charity. These are valued at fair value. There were no material gifts in 2022/23.

Assets given for use by the Group are recognised as incoming resources and within the relevant fixed asset category of the balance sheet when received. Donated services and facilities recognised in the financial statements include those usually provided by an individual or entity as part of their trade or profession for a fee. In contrast, the contribution of volunteers is excluded from the SOFA as the value of their contribution to the Charity cannot be reasonably quantified in financial terms. Where donated services or facilities are recognised, an equivalent amount is included as expenditure under the appropriate heading in the SOFA.

Income from the sale of goods and services is recognised in the year of sale or to the extent that the service was delivered during the year. Income from dividends and interest is recognised in the financial statements during the year it is earned by the Group.

EXPENDITURE

All expenditure, including termination payments relating to former employees, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs include human resources, IT, administration and governance costs. Some finance, data and insight costs are directly attributed to the costs of raising funds or charitable activities and some are included within support costs. Marketing costs are directly attributed to the costs of raising funds and charitable activities. Support costs are allocated based on a percentage of staff time, percentages are updated annually to reflect changes in operation and staffing.

Governance Costs include costs associated with the governance arrangements of the Charity, including external audit and costs of complying with constitutional and statutory requirements, such as professional fees and Trustees' liability insurance.

Irrecoverable VAT is not separately analysed and is charged to the SOFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

EXPENDITURE ON RAISING FUNDS

Expenditure on raising funds includes all of the costs attributable to raising voluntary income, event fees, and all costs incurred in the trading subsidiaries.

EXPENDITURE ON CHARITABLE ACTIVITIES

This comprises grants made, recovery delivery and championing the wounded.

Grants made are commitments made to third parties in the furtherance of the charitable objectives of the Charity.

Single or multi-year grants are accounted for when approved by the Charity and committed to the recipient, less any awards cancelled or refunded.

Recovery delivery costs are the costs incurred in delivering services directly to veterans.

Championing the wounded costs are those costs incurred in raising awareness and representing the needs of the Armed Forces community.

Support costs are allocated to the cost of grants, recovery delivery and championing the wounded based on staff time.

STOCK

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. Year end stock is valued at the lower of cost or net realisable value.

TANGIBLE FIXED ASSETS

Tangible fixed assets are held at cost less impairment. Items in excess of £5,000 are capitalised and written off evenly over their useful economic life. The following rates are being applied:

Leasehold property improvements
Structural works are depreciated until the expiry of the lease, or the first breakpoint not at the sole discretion of the Group, or the expiry of 20 years. Non-structural works connected to bringing the leasehold property into working use are depreciated over 10 or 15 years.
Office equipment (including IT)
Five years
Plant and machinery
Five years
Vehicles
Four years

INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date.

Gains and losses arising on the disposal of fixed asset investments and the revaluation to market value are charged or credited to the SOFA in the year.

Current asset investments relate to short-term cash deposits which have a maturity of more than three months. They are included at the initial transaction value at the balance sheet date.

LEASES

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

PENSION COSTS

The Group contributes to a money purchase pension plan on behalf of employees in compliance with auto-enrolment legislation. Costs are expensed in the period in which they are incurred.

CURRENCY

The functional currency of the Group is sterling.

FINANCIAL INSTRUMENTS

The Group has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets measured at amortised cost comprise of cash at bank and in hand together with trade debtors, other debtors, and current asset investments, excluding prepayments.

Financial liabilities measured at amortised cost comprise all creditors excluding deferred income and tax and social security balances outstanding at year end.

Fixed asset investments are held at fair value at the balance sheet date with gains and losses being recognised in the SOFA.

2. DONATIONS AND LEGACIES

	2023 Total funds £'000	2022 Total funds £'000
Grants	101	116
Donations	3,954	3,882
Legacies	12,487	10,451
Challenges and events	690	1,070
Donated services and facilities	-	85
Gift Aid receivable	404	418
Total	17,636	16,022

3. EXPENDITURE ON RAISING FUNDS

	2023 Group £'000	2022 Group £'000
Cost of donations and legacies	5,267	4,090
Cost of trading activities	1,751	1,844
Investment management costs	273	279
Support costs	1,154	1,016
Total	8,445	7,229

4. ALLOCATED SUPPORT COSTS

Support costs have been allocated to SOFA categories as shown below:

A. 2023 ALLOCATED SUPPORT COSTS

		Charitable activities			
Group	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	2023 Total £'000
Administration, Legal and Management	326	10	349	33	718
Finance	148	21	152	8	329
Information technology	295	27	732	22	1,076
Human resources	254	24	632	19	929
Governance costs	131	-	144	35	310
Total	1,154	82	2,009	117	3,362

The basis of the allocation is staff time.

B. 2022 ALLOCATED SUPPORT COSTS

		Charitable activities			
Group	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	2022 Total £'000
Administration, Legal and Management	331	10	386	35	762
Finance	125	13	177	6	321
Information technology	237	20	641	20	918
Human resources	210	18	566	18	812
Governance costs	113	-	146	41	300
Total	1,016	61	1,916	120	3,113

The basis of the allocation is staff time.

5. NET INCOME FOR THE YEAR

	2023 Group £'000	2022 Group £'000
This is stated after charging:		
Depreciation for the year	67	2,692
Amortisation for the year	101	43
(Profit)/loss on disposal	3	-
Rentals payable under operating leases		
- Land and buildings	110	135
- Equipment	7	8
- Vehicles	25	41
Auditor's remuneration		
- Audit services	53	43
- Non-audit services	6	5

6. EMPLOYEE COSTS

	2023 Group £'000	2022 Group £'000
Wages and salaries	9,242	8,331
Social security	905	878
Pension	440	321
Total	10,587	9,530

The average number of employees (headcount) employed by the Group during the year was 263 (2022: 248).

The number of employees during the year whose gross pay and benefits (excluding payments in respect of leaving the Charity), fell within the following bands was:

REMUNERATION OF HIGHER PAID STAFF

	2023 Group	2022 Group
£60,001 - £70,000	7	9
£70,001 - £80,000	4	2
£80,001 - £90,000	1	1
£90,001 - £100,000	2	1
£100,001 - £110,000	1	1
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
£140,001 - £150,000	-	1

Pension contributions of £63,503 (2022: £50,349) were made on their behalf.
Taxable remuneration for the year includes benefits in kind.

During the year, the Charity made payments in respect of staff leaving the Charity totalling £36,087 (2022: £Nil), including redundancy payments. All amounts were accounted for in the year.

The key management personnel of Help for Heroes comprise the Trustees and the Executive Team. The total remuneration including benefits in kind, employers pension contributions, employers National Insurance contributions and termination payments paid to and on behalf of the Executive Team amounted to £611,068 (2022: £635,368).

7. GOVERNANCE COSTS

	2023 Group £'000	2022 Group £'000
External and internal audit	53	43
Company secretarial, finance and accounts production	54	39
Strategy (including apportionment of staff time)	27	36
Executive Team (apportionment of staff time)	108	127
Other	68	55
Total	310	300

The Group reimbursed travel expenses of £36 (2022: £236) to 1 (2022: 1) Trustees. Of this Nil (2022: Nil) remained outstanding at year end.

The Group has in place Trustee indemnity insurance. This is part of a wider policy and not separately charged.

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023 Group £'000	2022 Group £'000
Grants made		
Institutional grants	12	7
Individual grants	806	481
Other grant costs	242	217
Total grant expenditure	1,060	705
Services	9,340	8,585
Recovery facilities*	(830)	1,922
Championing the wounded	525	462
Total costs of charitable activities	10,095	11,674

* Recovery facilities mainly relates to the costs associated with our recovery centres, which we no longer operate (see note 21). The cost in 2021/22 included £2.6 million of recovery centre depreciation, partly off-set by a credit from the release of the VAT provision. The recovery centres were fully depreciated in 2021/22. The credit in 2022/23 predominantly relates to the release of the VAT provision described in note 15.

9. INTANGIBLE FIXED ASSETS

COMPUTER SOFTWARE	Group £'000	Charity £'000
Cost or valuation		
At 1 October 2022	944	902
Additions during the year	46	46
Disposals during the year	(1)	(1)
At 30 September 2023	989	947
Amortisation		
At 1 October 2022	(594)	(567)
Charge for the year	(101)	(93)
Disposals for the year	1	1
At 30 September 2023	(694)	(659)
Net book value at 30 September 2023	295	288
Net book value at 1 October 2022	350	335

10. TANGIBLE FIXED ASSETS

GROUP	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
Cost					
At 1 October 2022	64,570	5,802	648	127	71,147
Additions during the year	17	93	-	-	110
Disposals during the year	-	(30)	-	-	(30)
At 30 September 2023	64,587	5,865	648	127	71,227
Depreciation					
At 1 October 2022	(52,301)	(5,672)	(636)	(126)	(58,735)
Charge for the year	(21)	(45)	(1)	-	(67)
Disposals for the year	-	27	-	-	27
At 30 September 2023	(52,322)	(5,690)	(637)	(126)	(58,775)
Net book value at 30 September 2023	12,265	175	11	1	12,452
Net book value at 1 October 2022	12,269	130	12	1	12,412

CHARITY	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
Cost					
At 1 October 2022	65,828	5,897	649	127	72,501
Additions during the year	17	93	-	-	110
Disposals during the year	-	(30)	-	-	(30)
At 30 September 2023	65,845	5,960	649	127	72,581
Depreciation					
At 1 October 2022	(53,293)	(5,769)	(637)	(126)	(59,825)
Charge for the year	(21)	(44)	(1)	-	(66)
Disposals for the year	-	27	-	-	27
At 30 September 2023	(53,314)	(5,786)	(638)	(126)	(59,864)
Net book value at 30 September 2023	12,531	174	11	1	12,717
Net book value at 1 October 2022	12,535	128	12	1	12,676

11. INVESTMENTS: GROUP AND CHARITY

	2023 £'000	2022 £'000
Market value at 1 October	42,727	41,267
Add: additions to investments at cost	-	3,000
Add: Dividends and interest received and reinvested	790	235
Add: net gain / (loss) on revaluation	2,173	(1,496)
Investment charges deducted from gain	(272)	(279)
Market value at 30 September	45,418	42,727

Historic cost as at 30 September	35,558	35,558

Market value at 30 September	2023 £'000	2022 £'000
Equities	31,496	28,058
Fixed interest	7,991	6,752
Infrastructure and operating assets	1,711	1,858
Cash	1,931	3,806
Property	679	870
Other	1,610	1,383
Total	45,418	42,727

12. INVESTMENTS IN SUBSIDIARIES

Name	Control	Charity interest	Other Group companies Interest	Registered number	Activities
Help for Heroes Trading Ltd	Share capital	100%	-	06380957	Retail and corporate licensing
Help for Heroes Recovery	Deemed	100%	-	07647921	Non-trading
Help for Heroes Development Company Ltd	Share capital	100%	-	07464349	Design and build
BMY Hero Ltd	Share capital	-	100%	07192143	Non-trading

The results of consolidated trading entities are stated prior to any consolidation adjustments.

The registered office address of all subsidiaries is 14 Parkers Close, Downton Business Centre, Downton, Salisbury, Wiltshire, SP5 3RB.

Help for Heroes Recovery and BMY Hero Ltd are dormant and have no assets or liabilities.

	2023 Help for Heroes Trading £'000	2023 DevCo £'000	2022 Help for Heroes Trading £'000	2022 DevCo £'000
Turnover	1,506	-	2,580	-
Expenditure	(1,749)	-	(2,580)	-
Net expenditure	(243)	-	-	-

Balance sheets of the consolidated trading entities

	2023 Help for Heroes Trading £'000	2023 DevCo £'000	2022 Help for Heroes Trading £'000	2022 DevCo £'000
Assets	581	27	866	26
Liabilities	(823)	(27)	(865)	(26)
Net assets/(liabilities)	(242)	-	1	-

13. DEBTORS

	2023 Group £'000	2023 Charity £'000	2022 Group £'000	2022 Charity £'000
Trade debtors	68	6	65	2
Other debtors	369	369	336	227
Amounts owed from Group undertakings	-	655	-	728
Prepayments and accrued income	1,500	1,466	1,399	1,330
Total	1,937	2,496	1,800	2,287

The estimated value of legacies notified but neither received nor included in income is £10,840,694 (2022: £9,497,851). This amount has been treated as a contingent asset, which is not recognised in debtors above.

Help for Heroes have provided grants to individuals to enable them to purchase or adapt housing. Should the properties be disposed of in the future Help for Heroes is entitled to the granted funds being returned. This amount has been treated as a contingent asset, which is not recognised in debtors above.

The balance which may be returned is £1,585,000 (2022 - £1,660,000).

14. CREDITORS

Amounts falling due within one year	2023 Group £'000	2023 Charity £'000	2022 Group £'000	2022 Charity £'000
Grants payable	153	153	122	122
Trade creditors	721	684	528	415
Other creditors	916	895	921	920
Other taxes and social security	261	221	259	255
Accruals	416	318	552	439
Total	2,467	2,271	2,382	2,151

15. PROVISION FOR LIABILITIES AND CHARGES

	2023 Group £'000	2023 Charity £'000	2022 Group £'000	2022 Charity £'000
Balance at 1 October	991	991	1,697	1,697
Amount provided in the year	(832)	(832)	(706)	(706)
Balance at 30 September	159	159	991	991

This provision is in respect of VAT previously saved on the construction of the recovery centres under zero rating relief. The provision has been updated in the year to reflect the latest best estimate of the potential liability

16. FUNDS

A. ANALYSIS OF MOVEMENT IN FUNDS

Group Restricted	At 1 Oct 2022 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2023 £'000
Recovery East	22	30	(30)	-	-	22
Recovery Scotland	-	426	(391)	-	-	35
Sports Recovery	12	26	(28)	-	-	10
Psychological Wellbeing	8	81	(78)	-	-	11
Welfare and Support Hubs	22	10	(32)	-	-	-
Afganistan Veterans	53	-	(53)	-	-	-
Prosthetics	91	20	(61)	-	-	50
Mobility Equipment	60	-	(60)	-	-	-
Headley Court	3,509	-	(1,163)	-	-	2,346
Health and Physical Wellbeing	14	-	(2)	-	-	12
Other	4	1	(1)	-	-	4
Total restricted	3,795	594	(1,899)	-	-	2,490
Designated						
Urgent Response Fund	2,000	-	-	-	-	2,000
Very Seriously Injured Fund	4,000	-	(499)	-	396	3,897
Fundraising Investment Fund	3,400	-	(503)	-	-	2,897
Sub total	9,400	-	(1,002)	-	396	8,794
Fixed assets	12,762	-	(172)	156	1	12,747
Total designated	22,162	-	(1,174)	156	397	21,541
General	40,649	21,975	(15,467)	(156)	(397)	46,604
Total funds	66,606	22,569	(18,540)	-	-	70,635

* Including gains on investments

At the year end the Trustees consider the required level of funds in line with the reserves policy (described on page 30) and anticipated future running costs and other spending. Changes are made to each designated reserve as appropriate.

The nature and purpose of each fund and the rationale for significant transfers is explained on pages 30 and 31. Our fund accounting policy is described in note one on page 48.

16. FUNDS

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted £'000	Designated £'000	Restricted £'000	2023 Total £'000
Fixed assets				
Intangible assets	-	295	-	295
Tangible assets	-	12,452	-	12,452
Investments	36,624	8,794	-	45,418
Net fixed assets	36,624	21,541	-	58,165
Net current assets	10,139	-	2,490	12,629
Provision for Liabilities and charges	(159)	-	-	(159)
Total net assets	46,604	21,541	2,490	70,635

17. OPERATING LEASES

At 30 September 2023 the Group had future minimum operating lease commitments under non-cancellable operating leases:

	2023 Group £'000	2022 Group £'000
Land and buildings		
Within one year	48	56
Between one and five years	55	-
Total	103	56

	2023 Group £'000	2022 Group £'000
Equipment		
Within one year	6	5
Between one and five years	4	-
Total	10	5

	2023 Group £'000	2022 Group £'000
Vehicles		
Within one year	1	24
Between one and five years	-	2
Total	1	26

18. COMPARATIVE INFORMATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	2022 General funds £000	2022 Designated funds £000	2022 Restricted funds £000	2022 Total funds £000
Income from				
Donations and legacies	15,598	-	424	16,022
Other trading activities	2,580	-	-	2,580
Investments	276	-	-	276
Other	50	-	-	50
Total	18,504	-	424	18,928
Expenditure on				
Raising funds	7,173	56	-	7,229
Charitable activities	7,176	2,679	1,819	11,674
Total	14,349	2,735	1,819	18,903
Net income/(expenditure) before gains and losses on investments	4,155	(2,735)	(1,395)	25
Net gains/(losses) on investments	(1,496)	-	-	(1,496)
Net income/(expenditure)	2,659	(2,735)	(1,395)	(1,471)
Transfers between funds	15,758	(15,703)	(55)	-
Net movement in funds	18,417	(18,438)	(1,450)	(1,471)
Reconciliation of funds				
Total funds brought forward	22,232	40,600	5,245	68,077
Total funds carried forward	40,649	22,162	3,795	66,606

19. COMPARATIVE INFORMATION

A. ANALYSIS OF MOVEMENT IN FUNDS

Group	At 1 Oct 2021 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2022 £'000
Restricted						
Recovery North	-	7	(7)	-	-	-
Recovery East	22	-	-	-	-	22
Recovery South	-	11	(11)	-	-	-
Recovery West	-	1	(1)	-	-	-
Sports Recovery	27	1	(16)	-	-	12
Very Seriously Injured (LIBOR)	301	20	(321)	-	-	-
Psychological Well-being	86	25	(65)	-	(38)	8
Welfare and Support Hubs	326	-	(304)	-	-	22
Afghanistan Veterans	-	160	(107)	-	-	53
Prosthetics	100	2	(11)	-	-	91
Mobility Equipment	-	61	(1)	-	-	60
Headley Court	4,339	-	(830)	-	-	3,509
Health and Physical Wellbeing	35	4	(8)	-	(17)	14
Invictus Games	3	120	(123)	-	-	-
Other	6	12	(14)	-	-	4
Total restricted	5,245	424	(1,819)	-	(55)	3,795
Designated						
Recovery Fund	17,000	-	-	-	(17,000)	-
Capital Fund	6,500	-	-	-	(6,500)	-
Urgent Response Fund	2,000	-	-	-	-	2,000
Very Seriously Injured Fund	-	-	-	-	4,000	4,000
Fundraising Investment Fund	-	-	-	-	3,400	3,400
Sub total	25,500	-	-	-	(16,100)	9,400
Fixed assets	15,100	-	(2,735)	397	-	12,762
Total designated	40,600	-	(2,735)	397	(16,100)	22,162
General	22,232	17,008	(14,349)	(397)	16,155	40,649
Total funds	68,077	17,432	(18,903)	-	-	66,606
* Including gains on investments						

19. COMPARATIVE INFORMATION

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group Fixed assets	Unrestricted £'000	Designated £'000	Restricted £'000	2022 Total £'000
Intangible assets	-	350	-	350
Tangible assets	-	12,412	-	12,412
Investments	33,327	9,400	-	42,727
	33,327	22,162	-	55,489
Net current assets	8,313	-	3,795	12,108
Provisions for liabilities and charges	(991)	-	-	(991)
Total net assets	40,649	22,162	3,795	66,606

20. RELATED PARTY TRANSACTIONS

TRANSACTIONS BETWEEN GROUP COMPANIES

In the normal course of operations, transactions arise between Group companies. These amounts cover donations received in the trading company, purchases settled by other Group companies, stock sold by one company on behalf of another, and VAT settled across the Group VAT registration.

- The net of costs recharged between the Charity and its subsidiary, Help for Heroes Trading Limited, was £158,300 (2022: £148,500). At 30 September 2023, Help for Heroes had an intercompany debtor due from Help for Heroes Trading Limited of £628,300 (2022: £722,100). Total profits gifted to the Charity by Help for Heroes Trading Limited were Nil (2022: £736,600).
- Donations of £79,500 (2022: £83,500) were received by Help for Heroes Trading Limited on behalf of the Charity and paid across in the year.
- The net of costs recharged between the Charity and its subsidiary, Help for Heroes Development Company Limited, was £20,000 (2022: Nil). At 30 September 2023, Help for Heroes had an intercompany debtor due from Help for Heroes Development Company Limited of £26,600 (2022: £5,900). Total profits gifted to the Charity by Help for Heroes Development Company Limited were £700 (2022: £Nil).

OTHER RELATED PARTY TRANSACTIONS

No Trustees have been remunerated for their role as a Trustee in either the 2022/23 or 2021/22 years.

During the year to 30 September 2023 there were no related party transactions.

During the year to 30 September 2022 Help for Heroes was charged an annual subscription of £10,650 by COBSEO - The Confederation of Service Charities. During that year Mel Waters was both the CEO of Help for Heroes and a director of COBSEO.

During the 2022 year, Help for Heroes was charged £49,200 by ARX Partners Limited for the provision of a mental health assessment platform. One of the directors of ARX Partners Limited is the partner of Mel Waters.

21. POST BALANCE SHEET EVENT

During the Covid-19 restrictions, we reviewed our ways of working and made the decision to cease to operate out of our recovery centres. We reached an agreement that the MOD would operate and fund them and this agreement continued for several years. Since the 30 September 2023 we have now agreed with the MOD that they will permanently run the recovery centres and our interests in the building have been transferred to the MOD in exchange for their accounting value.

THANK YOU

Thank you so much for all your support. You're changing the lives of veterans and their families.

Your support is allowing people to get the help they need to improve their physical and mental health. To overcome isolation and enjoy the company of others. It's helping people find somewhere to live, to get a job and enjoy a purpose and a place in society again. It's helping people to develop the skills, confidence and knowledge to live independently. It's helping people feel part of a community again.

Your support is helping people to live well after military service.

But, there are thousands more veterans and families desperately in need of your help today. Please continue to do all you can to support them.



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 @HelpforHeroes

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 HelpforHeroesTV

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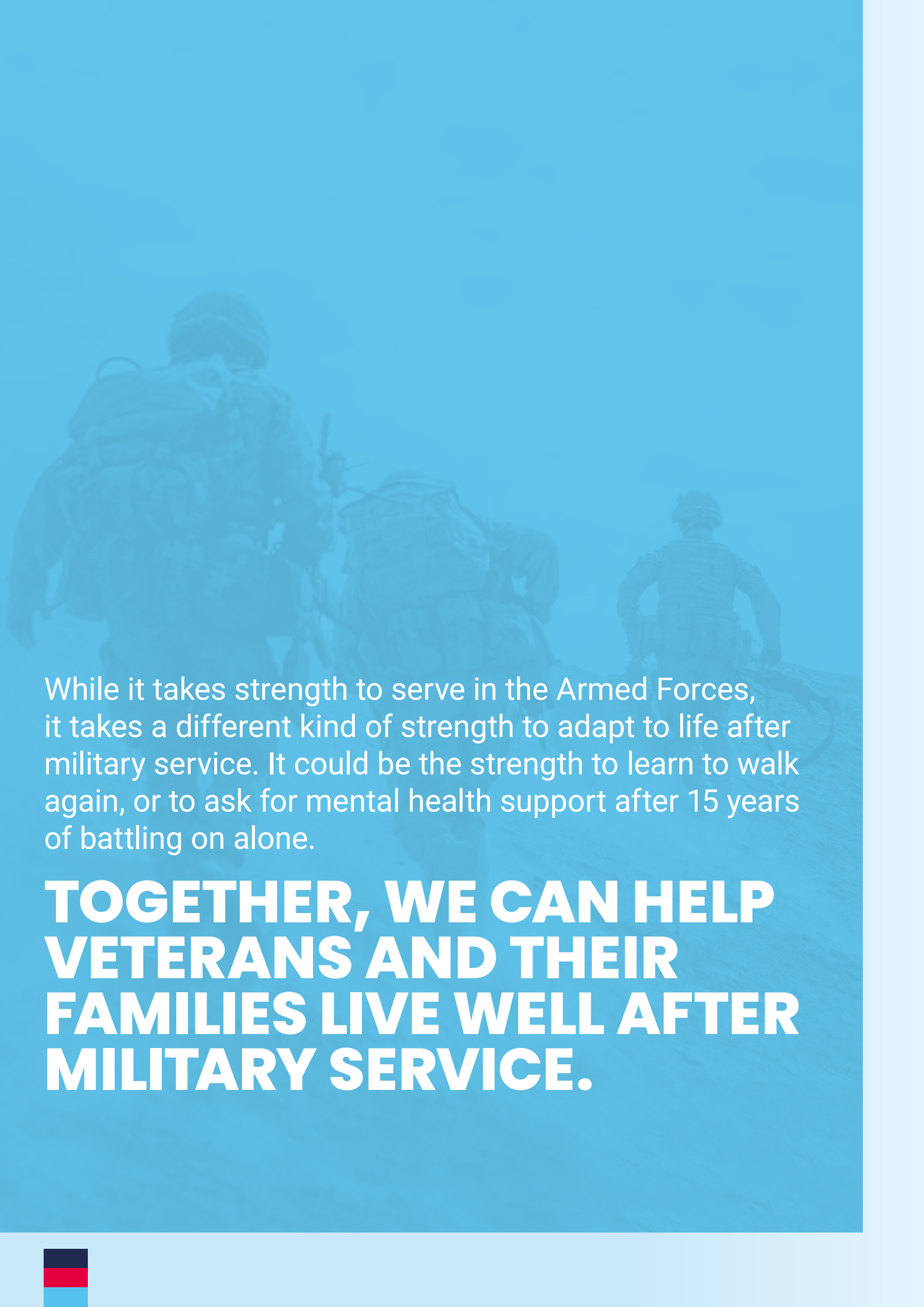
Accounts



**HLP for
HEROES**

**ANNUAL
REPORT**

2021–2022



While it takes strength to serve in the Armed Forces, it takes a different kind of strength to adapt to life after military service. It could be the strength to learn to walk again, or to ask for mental health support after 15 years of battling on alone.

**TOGETHER, WE CAN HELP
VETERANS AND THEIR
FAMILIES LIVE WELL AFTER
MILITARY SERVICE.**



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MESSAGE FROM OUR CEO



“
Our support is now available in all four corners of the UK. And in every town, city and hamlet in between. It is easier than ever before for people to get the help they need from us.”

The commitment of the Help for Heroes team to provide the best possible support to our Armed Forces community amazes me.

And I'm equally amazed by the passion of our supporters who enable us to do this critical work.

Every day our team of dedicated healthcare professionals and support workers visit the homes and communities of veterans and their families.

Our support is now available in all four corners of the UK. And in every town, city and hamlet in between. It's easier than ever before for people to get the help they need from us.

This approach is working. It's helping people who had felt that all hope was lost, see and enjoy the world around them again.

Such as when we took a very seriously injured veteran to the top of a mountain, so he could make memories that will last a lifetime.

His Mum said that Help for Heroes 'makes the impossible, possible'. But that's only because we have you – our donors, fundraisers and partners – by our side every step of the way.

Your support allows us to deliver creative solutions to very serious problems.

Last year we launched a project to provide life-saving suicide awareness training. We provided life-changing support to Afghan interpreters who served on the frontline with British troops and have since had to flee the Taliban. And we helped veterans and their families pay food and heating bills.

Just three examples of how we continue to be in tune with the needs of the Armed Forces community. And how our response to unmet needs transforms lives.

Providing this vital support is only half the story.

The way this country treats the Armed Forces community needs to drastically improve. That's why we make sure that veterans' voices are heard loudly and clearly in the corridors of power.

Because of your ongoing support, we've made progress. For example, the Armed Forces Covenant is now enshrined in law. This important promise on behalf of the nation to those who served has more authority and meaning. For example, local authorities now have a legal obligation to make sure that veterans aren't disadvantaged in terms of access to public services.

But so much more needs to be done.

We will hold ministers to account over their worthy pledge to make the UK the best place in the world to be a veteran. We're not there yet, but with you by our side this ambitious goal is achievable.

Thank you for all you've done to help veterans and their families. Together, we're making a real difference.

Please keep doing all you can, the mission is far from over.

A handwritten signature in white ink that reads 'James Needham'.

James Needham
Chief Executive Officer

MESSAGE FROM OUR CHAIR

Last year saw us reach our 15th anniversary.

In October 2007 a small group of friends realised more had to be done to help injured service personnel returning from the wars in Iraq and Afghanistan. So, Help for Heroes was born.

Led by husband and wife team Bryn Parry CBE and Emma Parry OBE, they were armed simply with the will to succeed. And they did succeed. They started a charity that would quickly have the attention and support of an entire nation.

Roll on 15 years, this Charity is needed now more than ever. Thanks to you, Help for Heroes continues to provide holistic support services carefully tailored to each individual. Support that simply isn't available anywhere else.

As a result, more than 28,500 veterans and family members have received life-changing and life-saving support.

Thousands more veterans and families are in desperate need of help right now. Just ask anyone who is medically discharged from the Armed Forces. And that's an average of four people every day in the UK¹.

When a career in the Armed Forces comes to an end, overnight you lose your job, your home, your way of life, and a support network that's like your family.

It can seem so easy to shut yourself off from the world. It can seem so easy to give up.

But thanks to your support, our team of dedicated and caring professionals ensure that veterans and their families have the bright future they deserve.

Your support means that people can reconnect with their local community and enjoy friendship, hobbies, get a job, take part in physical activity and sport. The value of a supportive and positive community can't be understated. It can be the difference between a long and lasting recovery, and further suffering.

In September 2022, we lost Her Majesty Queen Elizabeth. The Queen personified the principle of leading by example. And that's why, among the Armed Forces community she was very genuinely and quite simply referred to as The Boss.

The welfare of military veterans was a cause that was always extremely close to Her Majesty's heart. Her remarkable legacy will live on for a very long time.

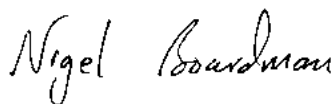
The past financial year saw Mel Waters OBE step down as our Chief Executive after five years of also leading by example. I'd like to take this opportunity to thank Mel and her team, for their excellent work steering Help for Heroes through the pandemic. Their stoicism and hard work, as well as their brave and astute decision making means this Charity is on firm foundations.

I am extremely confident that our new Chief Executive James has the ideas, passion and commitment to make sure that Help for Heroes has an exciting future.

From the bottom of my heart, I'd like to thank you, our supporters, donors, fundraisers and partners. We receive next to no Government funding, so none of this would be possible without you.

What you do means that veterans and families can access support that makes life worth living again.

Right now, across the UK, thousands more veterans and their families desperately need you. So, please continue to be a vital part of the Help for Heroes community.



Sir Nigel Boardman
Chair of Trustees



“
Thanks to you, Help for Heroes continues to provide holistic support services carefully tailored to each individual. Support that simply isn't available anywhere else.”

¹ Ministry of Defence. Annual Medical Discharges in the UK Regular Armed Forces. 1 April 2017 to 31 March 2022.

WHAT WE DID IN 2021/22

HOW WE SUPPORTED OUR ARMED FORCES COMMUNITY

3,481

people supported
by Help for Heroes

1,311

people supported on
their physical health
recovery journey



1,130

veterans and family
members supported
by our mental
health service,
Hidden Wounds



175

Afghan civilians
who worked with
the UK military,
supported after
fleeing the Taliban

1,078

people worked with
a case manager, to
ensure their support
was tailored for their
individual needs

244

Recovery College
sessions delivered,
helping people
develop skills to
live independently



376

grants issued to pay for equipment or home modifications to make people's lives easier

1,195

sporting, recreational and social activities held to fight loneliness and isolation

£28K

in cost of living support to help those finding it difficult to pay for food or to heat their homes

3,179

people accessed our free online suicide awareness training



6,500

website views for our online Recovery College self-help guides



62

online Choir rehearsals, eight face-to-face rehearsals and three performances

OUR IMPACT

OUR AIMS FOR OUR RECOVERY SUPPORT SERVICES FOR 2021/22 WERE TO:

- Embed our integrated recovery model, consolidating delivery changes introduced in 2020/21.
- Offer credible solutions to need, increasing accessibility of services and support.
- Champion continuous improvement, ensuring that veterans and their families help shape service development to drive quality and user experience.
- Evidence service impact and work towards demonstrating social value, with transparency.
- Be collaborative in our approach by forming effective strategic partnerships.

We supported

3,481

people in 2021/22



MAKING LIFE-CHANGING SUPPORT ACCESSIBLE TO ALL

Throughout the year we worked hard to make it easier for people to ask for and receive our help. We supported 3,481 people in 2021/22, an increase of eight per cent on the previous year.

In order to be as accessible to as many people as possible, we have been embedding our integrated recovery model. This means our support services are delivered through a mixture of community activities and home visits, as well as online appointments.

We brought veterans and families together in person in their local area. And we gave people from across the UK the chance to meet up and support one another virtually. By offering both digital and face-to-face activities, we are able to reach further into our

communities and reach those who face barriers to accessing support.

Our support is carefully tailored to each individual's needs. It covers many important areas of people's lives. We help people with their physical and mental health, living arrangements, managing money, helping people find a job or somewhere to live, improving family relationships, tackling isolation. Each of these impact on one another. For someone to have a full and lasting recovery and to live well, we need to make sure each of those areas are healthy.

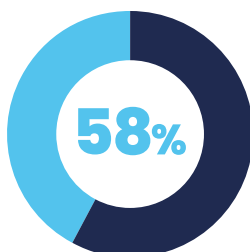


HEALTHCARE SUPPORT

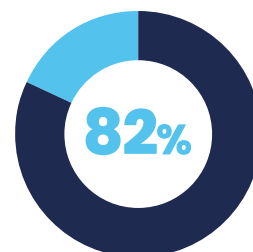
The Charity's nurses, occupational therapists and medical advisers helped 1,311 people with their physical healthcare needs in 2021/22. An increase of eight per cent on the previous year.

The team helped people understand their medical conditions, made sure they were on the right treatment, improved their pain management, sleep, mobility, and more.

We've been advising GPs and key staff in hospitals so they can better serve members of the Armed Forces community.



- 58 per cent of those who received support from our veterans clinical services team experienced an improvement in at least one area of health¹. The most common areas of improvement were pain and discomfort, anxiety, and depression.



- 82 per cent of people supported by our occupational therapists had a significant improvement in the satisfaction of how they feel they're managing their condition

¹ Measured by the EQ-5D Healthcare Questionnaire, n:171

“Help for Heroes paid for an automatic front door so I could leave my house on my own. I no longer feel like a prisoner in my home.”



JOHN'S STORY

We provided Army veteran John with an automatic front door, so he can leave his house on his own.

John has multiple sclerosis and is now dependent on a wheelchair to get around. He needs the support of others to do some of the most basic of human tasks, including eating.

Being able to leave the house independently means everything to John.

“Having spent so much time indoors unable to go out, unless someone lets me out, felt like being in prison. I now have freedom again. That’s euphoric.

“If I could, I’d do cartwheels I am that happy at being able to go out my front door whenever I want to.

“My support dog Casper and I sometimes get the bus into town. Or we’ll go to the park. I throw the ball and Casper chases after it. He’ll bring it back all slobbery, but I don’t care one bit about that. It’s just so wonderful being out in the fresh air. I can visit friends and family and go to appointments on my own. I can help my partner Claire with shopping.

“And when I get home wet and cold, I can just let myself in. I love having my independence again”.

376

Grants to veterans
and families

MAKING PEOPLE'S LIVES EASIER

In 2021/22 we paid out 376 grants to veterans and families. These helped with difficulties to people's daily lives caused by injury, illness, financial hardship, and a range of other circumstances.

Just some of the examples of support we can pay for includes modifications to people's homes so they can get into and around their property. Or, equipment so they can cook and wash independently. Specialised furniture so people can sleep and rest comfortably. And we can pay for wheelchairs, leg braces and other medical equipment.

The cost-of-living crisis and the fear surrounding it has hit veterans and their families hard. That's why in 2021/22 we paid out £28,665 in 80 additional needs grants to help people pay for food and to heat their homes.

MENTAL HEALTH AND WELLBEING SUPPORT

Our bespoke mental health service, Hidden Wounds, helped 1,130 people last year. This was up 16 per cent on the year before, after we expanded this service by increasing the number of staff.

The team can provide a mix of counselling, psychology sessions, talking therapy and psychological education.

We help people with a wide range of mental health conditions, including anger, grief, depression, anxiety, alcohol use, phobias, post-traumatic stress disorder and obsessive-compulsive disorder. Support is carefully tailored to each individual's needs.



OUR HIDDEN WOUNDS TEAM RECEIVES NATIONAL KITEMARK

We became one of the first charities to be awarded a quality kite mark for the high standard of care and support the Hidden Wounds team provides. This is a great example of how we are continuously striving for improvements to make sure we deliver high quality services and improve the user experience.

The Quality Network for Veterans Mental Health Services was set up in 2020 by the Royal College of

Psychiatrists, in partnership with military charities and the NHS.

We were judged to be hitting 100 per cent of all the 120 service areas we were assessed on.

Service areas covered included wait times, the process for referring people into our service, the standard of care and treatment provided, accessibility of our services, and how we share information with people we support.



TACKLING LONELINESS AND ISOLATION

Our wide range of free sporting, recreational and social activities tackle loneliness and isolation. Last year, we ran 1,195 of these activities across the UK and online.

This allows veterans and their families to meet up with others who have been through similar experiences. It gives people the chance to be active, take up new hobbies or interests, or simply enjoy a brew and a chat. Being active, especially with others, can have a huge impact on people's health, happiness and self-confidence.

Sabrina Sheikh said: "The choir was a real game changer for me. I was struggling socially and I had low confidence. I used to hide behind my hair. It was difficult to speak in front of people without bursting into tears. Everyone involved in the Help for Heroes Choir is so kind and caring. That safe space has allowed me to grow my confidence to the point where I am now even doing public speaking."

Last year, Jason joined our book club for veterans and families in Wales. He said: "I had very little confidence. As an avid reader, the book club appealed to me as a way of helping me overcome some of my anxieties and difficulties.

It is a friendly and supportive environment.

"The book club gave me the inspiration and desire to get back into education.

"In September I became a full-time undergraduate student at the University of Salford on a politics and history course."



Our Choir gave Sabrina the confidence to do public speaking.

GIVING PEOPLE THE SKILLS TO LIVE WELL

As well as supporting people through their immediate difficulties, we help people develop skills, knowledge and confidence so they can have a full and lasting recovery and live independently.

Through our Recovery College, we offer a wide range of free online self-guided and group courses for veterans and families. Topics include nutrition, pain management, anxiety, anger, depression, managing money, and sleep. These are written and facilitated by a professional with expertise in the subject matter as well as a veteran with lived experience.

- We delivered 244 Recovery College sessions in 2021/22.
- 98 per cent of people who took one of the courses and completed a survey said they would recommend the course to others.

Last year saw the return of our flagship Pathfinder Experience. This in-person residential course has a strong emphasis on group work, being in nature and physical activity. It allows veterans to better understand and develop who they are as a person. It's delivered to veterans over 11 days within a three-month period. Five of these courses were run last year.

At the end of their course, 91 per cent of survey respondents said they felt more confident to be able to move their lives forward in a positive way. And 100 per cent said the course had improved their knowledge and understanding to manage their wellbeing.

A veteran said: "Out of everything I've done previously, the Pathfinder has been pivotal in moving me onto the next phase of my recovery."

Emily and Nicola have been supported by one of our family case managers.



NICOLA'S STORY

Nicola's husband served in the Army for 19 years. The couple have a 14-year-old daughter Emily. Life has been tough for them all since leaving the military.

Nicola credits her Help for Heroes case manager Amy for keeping their family together after her husband was medically discharged with a back injury and PTSD.

"Amy has helped me personally and us as a family with so much. I come off every call with her feeling positive. Her calmness and knowledge are incredible.

"When Amy said we'd be eligible for the Help for Heroes immediate needs grant I was overwhelmed with relief. I'd been unable to work for six months. The cost-of-living crisis is scary and has given me sleepless nights.

"I was able to make this grant stretch. I could put food in the freezer, and buy toiletries, clothes and cleaning products. When Amy said 'it's ok to buy Christmas presents if you want' I burst into tears, as I hadn't been sure how I was going to get my daughter a present.

"When my daughter wasn't getting the help she needed at school for her additional educational needs, Amy chaired meetings and liaised with the school.

"Amy helped me get mental health support through Hidden Wounds. That has helped me massively. It's totally non-judgemental and it normalises what I've been through and what I'm feeling.

"I have trauma after seeing my husband wake with terror in a cold sweat, having flashbacks. He couldn't help that and he is getting therapy, but I have to process it too.

"It doesn't stop with the veteran. I've got to be in a good place to be able to support my husband.

"We're not asking for a lot. We're just asking for time to be a family. Without Amy, I'm not sure we'd still be together."

"It doesn't stop with the veteran. I've got to be in a good place to be able to support my husband."

WELFARE SUPPORT THROUGH CASE MANAGEMENT

A total of 1,078 individuals with complex or serious needs worked alongside one of our case managers last year. As well as overseeing and co-ordinating all the different elements of people's support package, our case managers help veterans and their families with a wide range of welfare issues.

They can provide support and guidance in many areas including housing, applying for benefits, managing money, applying for the War Pension, helping people get a job, liaising with schools if a child is having problems with their education, and re-introducing people to their local communities.

Case managers work with veterans, and with their families. Because we know that when a veteran is struggling, life can get tough for the family too.

Our family case managers rolled out the Strength in the Families project last year. This offers bespoke mental health support to children and young people, and positive parenting information and support through the Nurturing Programme.

Our case managers supported

1,078

individuals with complex or serious needs



Chloe, centre, enjoying a rugby match with one of our support workers Emma, left and Ian, who is also a veteran.

CHLOE'S STORY

Army veteran of 22 years Chloe says Help for Heroes has made her feel that 'life is worth living again'.

After leaving the Armed Forces because of bullying and complex PTSD, civilian life soon became increasingly tough.

Chloe suffered one cruel blow after another. Her mental health declined as she experienced depression and sensory overload. She found basic daily tasks difficult.

"I struggled to get out of bed. I didn't want to shower or leave the house. I didn't want to live."

Her father then passed away and Chloe split from her partner.

"I felt worthless and lost all my self-confidence and belief. I was alone in the world with no family, only my dog and my closest friends who live on the other side of the world or are still serving.

"I was suicidal, and I didn't know where to turn.

"I called Help for Heroes and was put in touch with their team in Scotland, where I live. They have given me so much support, guidance, and encouragement. I was assigned a case manager and referred to Hidden Wounds for support with my mental health. My psychologist was absolutely amazing. As was the support from my case manager Jock, and my clinical lead, Fletch, who helps with my physical healthcare. They made regular calls to check in on me and encouraged me to attend virtual

get-togethers and the Recovery College, all of which really helped.

"The weekly virtual get togethers have given me a social life. I have enjoyed walks, kayaking, archery and segway sessions, which were hilarious. I took part in some online paint by numbers sessions. We went to rugby games in Edinburgh. It really built up my social skills again, being back in big crowds.

"I took part in a Recovery College course on nutrition which I really enjoyed and learned a lot from. So, I did more of them. The courses have really helped me understand me and where I was at.

"The Mind, Mood and Body course was brilliant at explaining how breaking a negative cycle in one of those areas improves all three areas.

"Combining the different sport and social activities, Recovery College courses and Hidden Wounds support has put me back together and helped me believe in myself again.

"This Charity has given me my life back. It's given me the support and strength to move forward and carry on living. I now work full-time, and I know I have the support of the team behind me. I try to attend as many activities as I can. Being among fellow veterans and the Help for Heroes team allows me to discuss things others in the civilian world may not understand."

MAKING IT EASIER FOR PEOPLE TO ASK FOR HELP ONLINE

This year we launched a new website and started a major project to improve the online process for people to ask for our help.

We want to remove any barriers people may have that prevents them from asking for our help. This is a wide-ranging piece of work, looking at all relevant factors, including veterans' reluctance to ask for help.

We're making sure all our processes are easy to understand and follow. Last year, we simplified our online 'Get help' form. We reduced the number of questions and made the language as easy to understand as possible.

Once someone has contacted us through the form, they can immediately access self-help content to start their recovery journey. They will be able to access this content on their own My Recovery portal. This is a private, closed online area which people will log on to.

This concept was a direct response to what veterans and family members asked for, and they helped us design and create it.

In time, we will be adding to what people can do in their My Recovery portal, such as book appointments with our support staff, as well as places on our sporting and social activities.

NEW WEBSITE

Veterans, their families and Charity supporters helped us revamp our website to make it more accessible and easier to use.

The overarching aim was for anyone visiting our website to find the information they need as easily as possible.

We're continuing to seek the views of website visitors to make ongoing improvements.



As of September 2022

3,179

people had accessed our online
suicide awareness training

SUICIDE AWARENESS AND SELF-HELP CAMPAIGN

The number of veterans telling us they've been feeling suicidal or have attempted suicide increased year-on-year for the past three years.

In response, we launched a Suicide Awareness and Self-Help project.

The aim was to get life-saving training out to veterans and those around them, to create suicide-safer communities.

We developed a free 30-minute online course, in partnership with Zero Suicide Alliance (ZSA). This was launched on January 31, 2022. By September 30 of that year, our online training had been accessed 3,179 times. This collaborative working with ZSA has been a very effective strategic partnership.

This runs alongside online group courses specifically for veterans and families. These are facilitated by mental health professionals and veterans with lived experience.

The courses teach people how to spot the subtle, but critical signs that someone might be feeling suicidal. And they give people the skills and confidence so that if they think someone is at risk, they know how to have a conversation to keep them safe, and how to get them professional help.

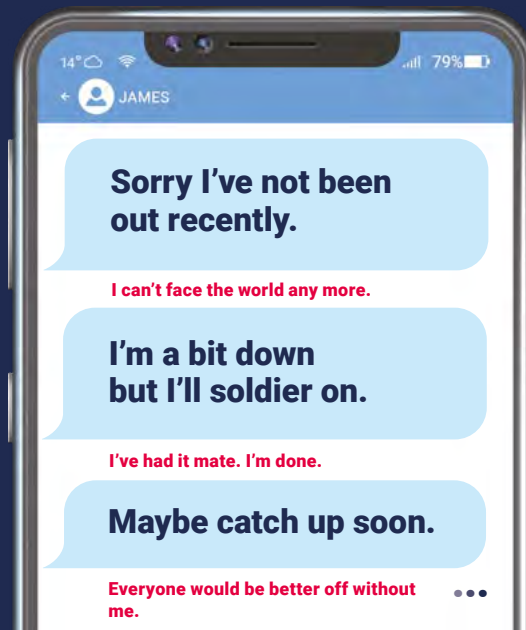
The project will run over two years. It's funded by the Armed Forces Covenant Fund Trust, as part of their 'One is Too Many' programme, which aims to reduce veteran suicides.

“

Before I started with Help for Heroes there were times when I thought my only option was suicide. Now, I've got everything in my life I want and need. Mentally, I've never been stronger.”

READ
between the
LINES

1 in 3 veterans have felt suicidal.*



Could you read between the lines?

**We're on a mission to create
suicide-safer communities for veterans.**

Take our free 30-minute suicide awareness training.
Visit helpforheroes.org.uk



**HELP for
HEROES**

*31.8% of veterans have felt suicidal at some point in their life. Research conducted by YouGov Plc into mental health and suicide in GB adults and the Armed Forces Community. July 2022, total sample size of 8346 adults, including 455 veterans.

“Help for Heroes have been brilliant. They understand there’s no time limit on how long your injury will last.”

VERY SERIOUSLY INJURED VETERANS PROGRAMME

We supported 28 people within our very seriously injured veterans programme in 2021/22.

Some of these veterans are paralysed. Some have catastrophic brain injuries. Some have lost their eyesight. Some have lost limbs. All will be deeply affected by their injuries for the rest of their lives. Their families will be too.

Thanks to your support we’re making sure these veterans get essential round-the-clock care and support every day. This helps them with the most

basic of human tasks. Eating, washing, walking, and leaving the home.

This programme provides these veterans with the highest possible standard of holistic support, carefully tailored to meet each individual’s complex needs.

And they will all need this support for the rest of their lives.

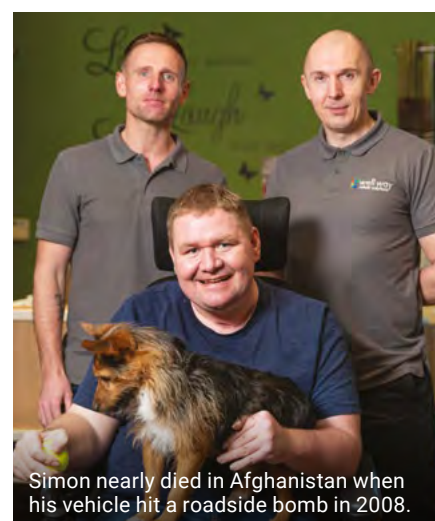
We’re here for their families too, supporting their mental health and easing the pressure.

Janet’s son James suffered a serious brain injury during his Royal Marines training. She said: “Help for Heroes makes the impossible, possible.

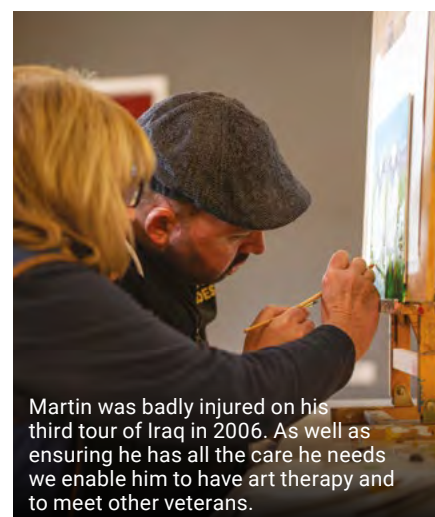
“Their support has given James opportunities that we didn’t think possible, and it’s enabled him to get closer to the life that he would have otherwise had.”



James (fourth from left front row) and a team from Help for Heroes climbed to the top of Pen y Fan mountain in South Wales.



Simon nearly died in Afghanistan when his vehicle hit a roadside bomb in 2008.



Martin was badly injured on his third tour of Iraq in 2006. As well as ensuring he has all the care he needs we enable him to have art therapy and to meet other veterans.

PROJECT SOLIDARITY

Project solidarity is our programme to support Afghan civilians who have come to the UK following the war in Afghanistan. These are people who worked alongside the UK military during the conflict, providing life-saving information to our troops. Many have sustained injuries from bomb blasts, lived underground in fear of the Taliban, and suffered extreme PTSD and nightmares.

We are providing them with tailored and holistic support that they simply would not receive elsewhere.

The team has had to be incredibly flexible, understanding, resourceful and compassionate to deliver support to these traumatised people, who are living in a different country with varied and complex needs. In the financial year 2021/22 we supported 175 people through this project.

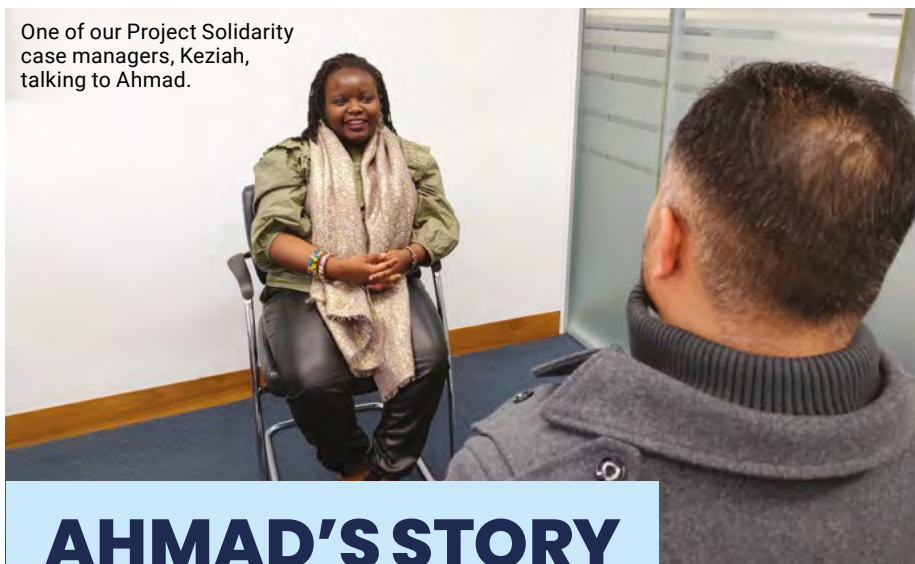
The team works collaboratively with other charities and statutory organisations to ensure that support is joined up. By doing this, we're able to reach more people and offer our services wider.

We supported

175

people through
Project Solidarity

One of our Project Solidarity case managers, Keziah, talking to Ahmad.



AHMAD'S STORY

Ahmad had slept on a park bench in the cold and rain for three nights. He had no plan, no money, and no friends. He was starting to lose hope.

"At that moment, Keziah appeared in my life like an angel."

Keziah is a case manager in the Help for Heroes Project Solidarity team.

As an interpreter on the frontline in the war, Ahmad saved British soldiers' lives.

If the Taliban had found him it's unlikely they'd have shown any mercy.

Ahmad arrived in the UK confused, alone and penniless, but alive.

He was entitled to a place to live as he qualified for support under the Government's Afghan Relocation and Assistance Policy (Arap) scheme.

At his most vulnerable and just when he needed a slice of good fortune, Ahmad was duped into modern slavery.

For two months he was forced to live in unsanitary and unbearable conditions. Made to work 10-hour days, every day with no break and for no pay. He was manipulated and threatened with violence.

He escaped. But with nowhere to go and no-one to turn to, he ended up homeless.

Thankfully, Ahmad remembered he had a number for Help for Heroes. He'd been told the Charity supported people from Afghanistan who had served with the British Armed Forces.

"When I spoke to Keziah, I said 'please help me or send me back to

Afghanistan. If I go back to Afghanistan I will die once. Here I am dying a thousand times a day'.

"Living on the streets thousands of miles from home when I was cold and hungry was the toughest thing I've ever had to do.

"Keziah said 'Don't worry, it will all be ok. I will get you a hotel room for tonight'. She told me to keep warm and safe by walking around supermarkets and she'd call me back.

"Within hours Keziah had got me a hotel room. She said 'go to the hotel, have a shower. Eat something, rest and get some sleep. I will call you in the morning'. It was wonderful. I felt alive again.

"Within days I was living in a nice room in a nice house.

"Keziah worked so hard for me, she went above and beyond. She helped me apply for jobs, got me GP appointments, and helped with my mental health.

"My life has completely turned around. I now have a job as an employment advisor helping other Afghan refugees in the UK who are in desperate situations. I am so happy to be able to help people who are going through what I went through.

"I tell them, 'It will be ok. There are people who can help. I know because they've helped me, and now I will help you'."

LOOKING AHEAD

OUR FOCUS FOR SERVICE DELIVERY FOR 2022/23 IS:

Ensuring our services are shaped and delivered in the best way to help members of the Armed Forces community live well after service, with particular attention on increasing awareness of the support we offer, reaching more people, and delivering impact. In particular, we aim to:

- Ensure our support services are responding to unmet needs and that they help members of the Armed Forces community manage their physical and mental health challenges, and welfare issues.
- Improve veterans' and family members' knowledge and understanding to greater enable self-management and independent living.
- Work collaboratively with partner organisations to ensure the people we serve have access to the most appropriate support services, and to avoid duplication of effort and resources within the sector.
- Make it easier for people to get the help they need. To do this, we will work with service users to improve our processes to request and receive support.
- Improve awareness of the support we offer.
- Reduce the stigma within the Armed Forces community around asking for help.
- Build on efforts to address social isolation and loneliness by enhancing our work to help veterans and their families be part of a connected and supported network in their community.



“When there are charities like Help for Heroes that really understand, it’s like somebody shows you the route-map to get to the next chapter of your life.”

David, veteran

CALLING FOR CHANGE

OUR AIMS FOR 2021/22 WITH OUR COMMUNICATIONS AND CAMPAIGNING WORK WERE TO:

- Grow the Charity's reputation as a leading and trusted authority on wounded veterans and their families.
- Address Government policy gaps through campaigning and collaboration.
- Ensure veterans and their families have a clear voice to influence plans and service delivery, as well as increasing advocacy for the Charity.
- Be a more inclusive brand and organisation, which truly values diversity.

FIGHTING VETERAN INJUSTICE

As well as delivering life-changing support services, we campaign relentlessly and passionately to bring to light veterans' needs that aren't being met by governments and other decision makers.

It's an injustice that people don't get a fair deal from the country they risked everything for.

We won't stop until those who served to keep us safe, get the support they deserve.

We're proud to have brought about positive change.

Last year, we helped shape measures in the Armed Forces Act to strengthen the Armed Forces Covenant in law.

The Armed Forces Covenant is a promise on behalf of the nation to treat those who served in the Armed Forces – and their families – fairly.

It now places a legal obligation on local authorities to make sure that veterans aren't being disadvantaged when accessing public services, particularly with regards to housing, healthcare and education.

We ensured that the Government committed to carrying out a yearly review of the Covenant to monitor if it is truly benefitting members of our Armed Forces community.

We remain part of a working group with the Ministry of Defence to shape how the Covenant works in practice. This gives us the opportunity to shape future legislation and make sure it's delivering positive change for veterans and families.

We've helped create guidance for local councils to make sure they know how they can and should be meeting the aims of the Covenant.



CHAMPIONING INCLUSIVITY AND DIVERSITY

Through our internal equity, diversity and inclusivity forum we looked at the language we use in external communications, to make sure it's always as inclusive, positive and progressive as it can be. This is especially, but not exclusively, with regards to how we talk about the challenges people with disabilities face. We worked in partnership with the charity Celebrating Disability, who delivered two internal training sessions in this important area.

“

When I left the Army as a disabled person there was no support to help me transition to civilian life.”

OUR FOCUS FOR CAMPAIGNING IN 2022/23

We will:

- Urge the Government to carry out an independent review into the medical discharge process to highlight where improvements are needed. In a recent study commissioned by Help for Heroes, we found that almost 70 per cent of medically discharged veterans supported by us had a negative or very negative experience of transition into the civilian world.
- Demand the re-establishment of funding along the lines of the Veterans Mobility Fund. This Government funding stream was making a huge difference to the lives of veterans with serious physical injuries, but funding for it ended in February 2021.
- Call on the Government to improve the rehabilitation pathways for injured veterans.
- Lobby the Government further to make sure that the Armed Forces Covenant covers more critical areas affecting veterans' lives.
- Work with local authorities to make sure they're doing all they can to reduce veteran suicide rates.

OUR INCOME

AIMS FOR 2021/22

- Deepen supporters' connection to veterans' needs and demonstrate how their support allows us to make a difference.
- Find new ways to inspire supporters in our work.
- Motivate new supporters, philanthropists, and strategic partnerships to give, so we can continue supporting wounded veterans.

GETTING PEOPLE ON BOARD

During the year, we reached out to and engaged with supporters and potential supporters and provided them with more ways to get involved in our mission.

This included increasing our digital presence. During the year we signed up 6,000 new active supporters to our database. We revamped our fundraising appeals, to clearly show supporters how crucial their donations are to ensuring that veterans and families receive the life-changing and life-saving services that they need.

INSPIRING SUPPORTERS

After a lull during the Covid pandemic, our fundraising teams and volunteers were able to get out and about in person to do what they do best.

An army of 333 dedicated volunteers took to their collecting stations at 270 Tesco stores for our annual national collection weekend in June.

Thanks to our amazing volunteers, the generosity of the British public, and Tesco's hospitality, we raised £144,000 from the weekend's collection.



Our challenge and events income increased to **£1.1 million** in 2021/22 compared to £0.6 million in 2020/21. We also saw an **increase** in our legacy income from £9.5 million in 2020/21 to **£10.5 million** in 2021/22.



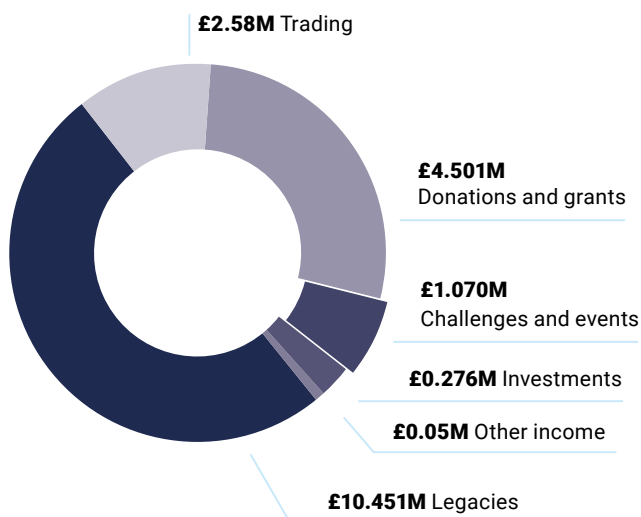
The Charity's iconic fundraising event, the Big Battlefield Bike Ride, was back after a two-year break. A total of 130 cyclists took on the five-day challenge across northern France, raising more than £500,000.

We evolved ways for people to participate in our fundraising events and challenges with new Facebook virtual fundraisers and JustGiving campaigns. The Heroes Lottery was developed as a new and fun way for people to support our work.

“
On the Big Battlefield Bike Ride we all become great friends. It's a terrific chance to raise money, have fun, challenge yourself, and ride with amazing people.
”

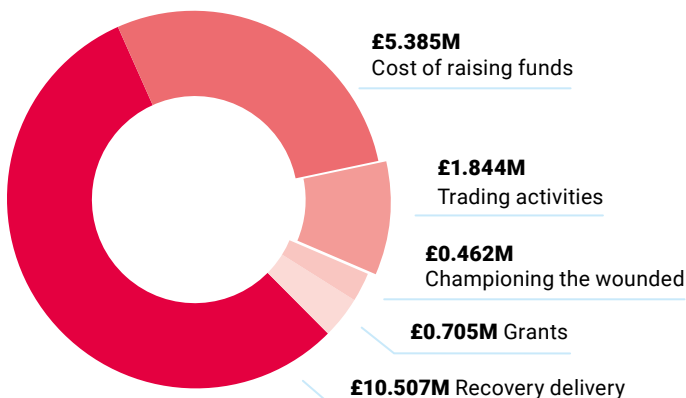
WHERE OUR INCOME COMES FROM:

Total group income £18.928M



HOW WE SPEND OUR MONEY:

Total Group spend £18.903M



OUR AMAZING PARTNERS

St James's Place

We were thrilled that St James's Place signed a new three-year partnership agreement with our Recovery College and donated £150,000.

Colleagues at St James's Place shared their expertise by delivering a financial wellbeing course to veterans and families. They also helped co-produce self-help materials for our website, to help members of the Armed Forces community learn more about money management.

During 2022, the investment management company extended its support to us even further by providing financial awareness and advice sessions for colleagues.

Cotton Traders

Cotton Traders held its first charity golf day since the pandemic and raised £31,500. With online and in-store donations and royalties, the iconic clothing brand donated over £153,000 to us during 2022.

This means the company has donated an incredible £1.6 million in total to Help for Heroes in the 11 years it has been supporting us.

Moto in the Community

Moto in the Community presented us with a cheque for £200,000 at its 2022 conference. This is the charitable arm of the motorway service station company.

This incredible donation means the company has contributed a staggering £1.3 million to Help for Heroes in 10 years. It was a fitting way to sign off this wonderful partnership.

We were delighted to welcome a team from Moto on our Big Battlefield Bike Ride in France. Their staff also helped at our Tesco collections and ran fundraisers at their sites during Easter and over the Jubilee Weekend.

OUR INCOME OBJECTIVES FOR 2022/23

To continue to help members of the Armed Forces community live well after service, we have developed a three-year strategy to build our sustainable income and engage significantly more people in our work. We will do this by:

- Building a strong and active supporter base.
- Increasing our visibility and activity in communities.
- Driving innovation and developing new ways for supporters to engage with us.
- Building stronger and longer-term partnerships with corporates, trusts and foundations.
- Launching a major gift appeal to be able to support very seriously injured veterans for their lifetime.



Alex Berezynskyj, the founder of Combat Fuel, one of our 'Veteran Ventures' range of products. Photo by Alex Morris.

TRADING

OBJECTIVES FOR 2021/22

- Optimise existing online retail trading business through further product development, enhanced website user experience and retention activities.
- Develop new methods to gather donations through our retail site.
- Increase our retail and commercial income.

We increased the number of products available under our 'Veteran Ventures' range. These are products made or designed by members of the Armed Forces community.

We also looked at new product areas and widened our gifting offer across different price points.

During the year, we improved on-site experience across search, filtering and upselling options. We also launched a function to email customers when a particular product is back in stock.

By launching Google Shopping (now PMax) in September 2021, this allowed us to test out a number of Google ads

messages and mechanisms across different media.

We enhanced the donation mechanisms across the site and the checkout. For example, we brought in a 'Donate £X for free delivery' at the checkout. We also provided more information to show people how their donations will help veterans and their families. And we worked with our customer service team to instruct them how to have conversations with customers that could encourage donations.



TRADING OBJECTIVES FOR 2022/2023

- Review our product offer to optimise our sales and develop new product areas especially those that support our mission.
- Focus on acquiring new customers for the Charity.
- Develop the ways we communicate with existing customers with enhanced retention activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Help for Heroes was incorporated on 6 September 2007, registered with the Charity Commission on 20 September 2007 and launched on 1 October 2007.

GOVERNANCE STRUCTURE

We currently have a board of ten Trustees, all of whom are members of the Charity. The Board met five times in the financial year. All sessions are minuted.

The Trustees, who are also directors under company law, who served during the year ending 30 September 2022 and up to the date of this report were as follows:

Sir Nigel Boardman
(Chairman)

Charles Donald CDipAF

Clive Warner FCA

Liz Rylatt

Manroop Khela
(resigned 31 December 2021)

Oliver Gregson
(resigned 31 January 2022)

Philip Yates
(Vice Chairman from 2 September 2020)

Stuart Bell CBE

Shirley Cramer CBE
(appointed 10 March 2022)

Professor Nicola Fear
(appointed 1 April 2022)

Adam Brooks OBE MBA FRCS
(appointed 1 April 2022)

Emma Birchall
(appointed 30 September 2022)

All Trustees are unremunerated.

As well as regular full Trustee Board meetings, a number of Trustee Committee meetings are held.

During the year the Committees were restructured with the Audit and Risk Committee and Finance and Investment Committee being replaced with a Finance, Risk and Audit Committee. A Delivery Committee was also formed to look at all aspects of service delivery including associated risks. The Trustee Committees that met during the year were:

Until 31 May 2021

- Nominations
- Audit and Risk
- Finance and Investment

After 1 June 2021

- Nominations
- Finance, Risk and Audit
- Delivery

The Nominations Committee is responsible, amongst other things, for recruiting new Trustees, the CEO and making Board appointments. One of its aims is to ensure a broad mix of skills and backgrounds and, as a minimum, the board would include representation from the Armed Forces community and the professions.

New Trustees go through a period of induction and training, managed by the Head of Risk and Compliance, as part of the wider ongoing programme of Trustee briefings and development. The Board undertake regular assessments against the Charity Governance Code to develop high standards of governance.

MANAGEMENT STRUCTURE

The day-to-day management of the Group is conducted by the Executive Team under authority delegated to it by the Board of Trustees.

During the financial year 1 October 2021 to 30 September 2022, our Executive Team, which meets weekly,

consisted of the Chief Executive and Directors.

The pay policy for Help for Heroes is approved by the Nominations Committee and applies to all colleagues, including the Executive Team. In setting overall pay levels for colleagues we take into account data from organisations of similar status to Help for Heroes. Reviews of the policy are approved by the Nominations Committee.

Chief Executive Officer
Melanie Waters OBE
(resigned 30 September 2022)

Chief Executive Officer
James Needham
(appointed interim CEO from 1 October 2022 and permanent CEO from 6 March 2023)

Marketing, Communications and Public Affairs Director
Beth Miles

Chief Financial Officer
Polly McGivern FCA

Chief Operating Officer
James Needham
(until 6 March 2023)

Services Director
Lis Skeet
(resigned 2 December 2022)

Interim Services Director
David Walker
(appointed 3 December 2022)

Commercial Director
Clare McDermott
(appointed 21 March 2022)

LEGAL AND ADMINISTRATIVE DETAILS

GROUP STRUCTURE AND SUBSIDIARIES

Help for Heroes Recovery

Help for Heroes Recovery is registered in England and Wales as a charity, number 1143004, and as a company limited by guarantee, number 07647921. Help for Heroes Recovery was not active in the year.

Help for Heroes Trading Limited

Help for Heroes Trading Limited is registered in England and Wales as a private limited company, number 06380957.

The sale of merchandise and the licencing of our brand continue to be key focuses. The main aim of these activities is to provide income to Help for Heroes (the parent Charity), as well as raise awareness of its activities.

Help for Heroes Development Company Limited

Help for Heroes Development Company Limited is registered in England and Wales as a private limited company, number 07464349. The company was not active in the year.

BmyHero Limited

BmyHero Limited is registered in England and Wales as a private limited company, number 07192143. The company was not active in the year.

All subsidiary companies donate all distributable profits to Help for Heroes.

Charity Status

Help for Heroes is a public benefit entity, registered in England and Wales as a charity, number 1120920 and as a company limited by guarantee, number 06363256. Help for Heroes is also registered as a charity in Scotland, number SC044984. The Charity has no maximum permitted membership and membership is open to any individual interested in promoting the objects of the Charity. There are currently ten members, all of whom are Trustees. Each member guarantees to contribute up to one pound sterling (£1) to the Charity's debts, liabilities and costs in the event of the Charity being wound up and for one year after ceasing to be a member. Help for Heroes is governed by its Memorandum and Articles of Association. The Annual Report is filed with the Charities Commission, Companies House and the Office of the Scottish Charity Regulator.

Registered Office

14 Parkers Close, Downton Business Centre, Salisbury, Wiltshire SP5 3RB

Company Secretary

Wilsons (Company Secretaries) Limited, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Bankers

Barclays Bank PLC, 1 Churchill Place, London E14 5HP

HSBC, 8 Canada Square, London, E14 5HQ

Lloyds Bank PLC, 25 Gresham Street, London EC2V 7HN

Nationwide, Nationwide House, Pipers Way, Swindon, SN38 1NW

Santander UK PLC, 2 Triton Square, Regent's Place, London NW1 3AN

Investment Fund Managers

Veritas Investment Management LLP, 90 Long Acre, London WC2E 9RA

CCLA, Senator House, 85 Queen Victoria St, London EC4V 4ET

Solicitors

Wilsons Solicitors LLP, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

PUBLIC BENEFIT STATEMENT

Help for Heroes (the Charity) works to provide practical, direct support for those physically or psychologically wounded while serving in the UK Armed Forces. The Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing the Charity's aims and objectives and in planning its future activities. The Trustees are satisfied that the aims of the Charity are carried out wholly in pursuit of its charitable aims for the public benefit. The Trustees consider the activities as described on pages 4 to 19 clearly demonstrate the public benefit provided by the Charity.

OUR CHARITABLE OBJECTS

Our charitable objects remain unchanged, these are:

1. To assist persons who are currently serving or who have served in the Armed Forces, and their dependants, by advancing any lawful charitable purpose at the discretion of the Trustees and in particular but not exclusively:
 - To promote and protect the health of those who have been wounded or injured while serving in the Armed Forces through the provision of facilities, equipment or services for their rehabilitation; and
 - To make grants to other charities who assist members of the Armed Forces and their dependants.
2. To promote and protect the health of those that have been wounded or injured while providing services to, or in conjunction with, and in either case under the direction of the Commander* of the Armed Forces, in an area of conflict or war and to provide benefits to the dependants of such persons who are in need.

* The Commander of His Majesty's Armed Forces, or, where relevant, of any allied military body to whom His Majesty's Armed Forces is subject during combined operations.

OUR FOUNDERS

Everyone at Help for Heroes is deeply saddened by the death of our co-founder Bryn Parry CBE. Without Bryn, this Charity wouldn't be here. Bryn was instrumental in changing the focus of the nation and the way we regard both military service and wounded veterans.

Help for Heroes was founded in 2007 by Bryn and his wife Emma Parry OBE with one objective: to help the men and the women of our Armed Forces who have given our nation their all.

In the years that followed, and thanks to the couple's drive and commitment, Help for Heroes grew. To date, more than 28,500* individuals have received support to help them live well after service.

The couple stepped down in November 2016, passing the baton to Melanie Waters OBE, former Chief Executive of The Poppy Factory. Melanie spent five years in post and has left the Charity to take up another exciting job.

We've recently appointed James Needham as our CEO. James has been at the Charity for five years in several roles and has previously worked in operations management at Starbucks and Greene King.



*as of 30 September 2022

POLICIES AND DISCLOSURES

RESERVES POLICY

Reserves are held to make sure we can provide the lifetime support that veterans and their families need and deserve, even if our donations fall. The Trustees have considered the guidance issued by the Charity Commission: CC19 Building Resilience and the requirements of the Charities SORP (FRS 102) when considering the reserves policy below.

A significant proportion of our funds are held in the form of the buildings of the purpose-built recovery centres. These funds, which includes our fixed assets, including our recovery centres, are not realisable as cash reserves to support any day-to-day running costs.

Against the financial backdrop of falling income in recent years and an unpredictable external environment, Trustees continue to assess what appropriate levels of reserves are considering current needs, future need, and costs. An analysis of our funds is in the table below:

	2022 £'000	2021 £'000
Restricted funds	3,795	5,245
Designated funds		
Fixed Assets (including recovery centres)	12,762	15,100
Capital Fund	-	6,500
Urgent Response Fund	2,000	2,000
Recovery Fund (two years' running costs)	-	17,000
Very Seriously Injured Fund	4,000	
Fundraising Investment Fund	3,400	
Total designated funds	22,162	40,600
General funds	40,649	22,232
Total funds	66,606	68,077

RESTRICTED FUNDS

Donations, legacies and grants received where the donor has specified that the monies should be used for a specific purpose (e.g. a specific area of recovery).

At 30 September 2022 the restricted fund was £3.8 million. It is intended to spend down restricted fund balances within five years. As these funds are required to be spent on specific parts of our activities, and so are not freely available to support all our objectives, they are excluded in determining our reserves.

DESIGNATED FUNDS

Fixed Assets

Representing the value invested in the Help for Heroes recovery centres and other fixed assets. These assets cannot be sold on the open market and were developed by Help for Heroes as part of our recovery delivery for wounded serving personnel, veterans and their loved ones, working with the Ministry of Defence. As the value of this fund is made up of fixed assets used for the delivery of our activities, this fund is not included in the calculation of our reserves.

At 30 September 2022 the designated Fixed Asset Fund was £12.8 million.

Very Seriously Injured Fund

We have promised to be there for life for our beneficiaries. We know that those who have been most seriously injured by their service will continue to have complex needs for the rest of their lives. We intend to raise the funds required to deliver on that promise and have set aside £4 million to support the overhead costs for this support programme and the costs of raising those essential funds. Although the Trustees consider the Very Seriously Injured Fund to be part of Help for

Heroes reserves, we believe that this fund should be ring-fenced to ensure we are able to support the programme.

Fundraising Investment Fund

As part of ensuring our charity's sustainability, Help for Heroes are looking for opportunities to diversify our income and ensure we can be here to support all our beneficiaries for the rest of their lives. As part of this strategy, we require funds to invest in innovation and new ways of fundraising. We have set aside £3.4 million to support investment in new ways of fundraising over the next three to five years. Although the Trustees consider this to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced to support the additional investment required in fundraising over the next few years.

Urgent Response Fund

This fund has been established to ensure we have funds available to support emerging and urgent issues as they arise. The events in Afghanistan in the summer of 2021, and the ongoing global uncertainty, highlighted that there will be times when we need to act quickly to respond to emerging needs. This fund will ensure we can respond quickly to the changing needs of our beneficiaries. Funds totalling £2 million have been designated to the Urgent Response Fund. Although the Trustees consider the Urgent Response Fund to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced so we can support urgent needs as they arise.

GENERAL FUNDS

The Trustees reviewed the level of general funds appropriate to hold during the 2021/22 financial year and it was agreed that given the ongoing impact of Covid-19, international conflict and the uncertain economic situation in the UK, it was appropriate to retain reserves at a level that would support 12 to 24 months running costs to secure our stability as a charity. This will ensure that in the event that income remains significantly lower than in previous years or our running costs increase (due to rising costs, inflation and increasing wages) we can meet the costs of our vital services supporting the Armed Forces community, essential support, such as IT, Governance, Finance and Communication and fundraising as well during that period.

Based on the above parameters the general fund is expected to be approximately £38 million.

The balance in the General Fund and Help for Heroes reserve level (excluding the Very Seriously Injured Fund, the Fundraising Investment Fund and the Urgent Response Fund) was £40.6 million at 30 September 2022, which was above that range.

FUTURE RESERVE LEVELS

At 30 September 2022 our reserves are above the range the Trustees consider to be optimal for Help for Heroes. The Trustees are continually monitoring the plans and performance of the Charity to assess the impact of external factors and making adjustments, where necessary, to ensure reserves will return to the target level.

The Charity has a new strategic direction and is implementing a longer term business plan. This will impact our reserves by developing proposals to invest in innovation and development of our services. These will increase our reach and impact, and our support for veterans and their families, in a sustainable way allowing reserves to return within the range Trustees have agreed. We aim to keep our reserves within the parameters set by Trustees.

INVESTMENT POLICY

The amount held in investments and the type of investments is reviewed by Trustees in line with the reserves policy and anticipated expenditure.

Our ethical investment policy requires that investments held must be sensitive to the cause of the Charity that provides care and support for wounded British military personnel. Investments should not be held in any company or country whose intentions are contrary to those of such a charity.

The Charity's investment benchmark is Consumer Price Index (CPI) + 3 per cent annualised over a five-year period, net of all fees. The Charity's investments are managed by Veritas Investment Management Limited and CCLA.

The portfolio held by Veritas showed a total loss net of fees of -9.7 per cent in the year to 30 September 2022 and a return net of fees of +29.7 per cent over the last five years. UK CPI + 3 per cent was +10.0 per cent and +35.1 per cent in those periods respectively.

The CCLA portfolio has only been invested with CCLA since April 2021. However, the portfolio's performance over the last twelve months was -4.2 per cent and performance since inception is +5.1 per cent.

Whilst both portfolios have suffered losses in the past financial year and not performed in line with the benchmark, this has been a turbulent year for investments. The majority of our investments are held in equities which have been impacted significantly by uncertainties around inflation, the war in Ukraine and rising interest rates.

The Group maintains a panel of banks and aims to hold no more than two-thirds of its cash and deposits with any single institution.

RISK MANAGEMENT

The Executive Team review the Group Risk Register on a quarterly basis for prioritisation before it is presented to the Trustee Finance Risk and Audit Committee, Delivery Committee and Board for validation. Risks are prioritised according to their probability and potential impact, and then adjusted for the effect of mitigating controls.

Significant areas of risk currently include:

1 Fundraising

The priority for the Trustees and the Leadership Team is to drive sustainable and secured income, as detailed in the Our Income section on pages 20 to 23. We are focusing on enhancing our supporter journey by investing in a new CRM and alternative fundraising opportunities.

2 Safeguarding

Maintaining the highest standards for our beneficiaries, staff and volunteers is of paramount importance. In the last year we have continued to enhance our policies and procedures to align to regulatory and best practice standards. Our Internal Safeguarding Board has provided ongoing guidance and assurance to the Executive Team and Trustees.

3 Data protection and information security

The security and protection of information is fundamental to the effective and efficient working of Help for Heroes and the maintenance of confidentiality.

In the last year we have conducted further external testing of our network security and moved to remote working, implementing guidance and training which covers all aspects of data and information security.

We have strong internal controls, an Income Protection Team, and we outsource Internal Audit where required, to prevent financial loss and reputational damage. Any suspicious or inappropriate activity is promptly investigated, and the relevant actions taken.

Complaints handling

We aim to ensure that any concerns or complaints raised are fairly, transparently and robustly managed in line with our complaints policy, and seek to understand where improvements to service delivery can be made for the benefit of all.

Where appropriate, and led by their guidelines, we pass information about complaints or other incidents to the Charity Commission and/or the Information Commissioner's Office (ICO).

During the last year we have referred one serious incident to the Charity Commission. After providing the outcomes of our internal review, no further actions were required. The Charity works closely with the Charity Commission and is a member of the Charities Against Fraud Group.

FUNDRAISING DISCLOSURES

Help for Heroes is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice.

Whilst we fundraise in many different ways, we do not undertake door-to-door collections and all of our registered volunteers are given guidance on the expected standards. None of our staff, volunteers, professional fundraisers or commercial participators are put under pressure to raise funds on the Charity's behalf.

We employ three professional fundraising organisations (PFOs) who act on our behalf to recruit new regular donors as part of the Give As You Earn scheme via a large roster of businesses and companies which we would not, otherwise, have the resource or be permitted to approach. Each PFO is paid by results, meaning we only pay for each new supporter they sign up.

In 2021/22 we worked with one further PFO. The PFO arranges challenge events, for which Help for Heroes is a charity partner.

We have formal agreements with our professional fundraisers with specified standards of performance. We enter into these agreements to raise net funds to continue our important work.

Some individuals who sign up to our challenge events, e.g. Big Battlefield Bike Ride (BBBR), are also considered to be professional fundraisers because they receive a place on the event in return for a minimum fundraising target. They are provided with formal agreements which include fundraising standards.

The Help for Heroes group also engages with a number of corporate organisations, many of which do not fundraise for us but make a payment for use of our logo. We are ensuring that all of our contracts are regularly reviewed and are being updated to include all regulatory requirements.

We monitor the approach of our professional fundraisers and commercial participators to protect donors, supporters and the organisation from poor practices. Monitoring includes meeting regularly with commercial participators and communicating regularly with fundraisers taking part in our challenge events such as BBBR.

During the period to 30 September 2022 we received sixteen complaints relating to fundraising, none of which related to professional fundraisers or the companies with whom we have a commercial participator agreements. We investigate all complaints and are satisfied that none of these complaints relate to a breach in fundraising guidelines.

STATEMENT OF COMPANY'S BUSINESS RELATIONSHIPS WITH SUPPLIERS AND OTHER STAKEHOLDERS

As a large Charitable Company, Help for Heroes is required to report on how the Trustees have discharged their duty to promote the best interests of the Charity whilst having regard to the matters in section 172(1) (a) to (f) of the Companies Act 2006, namely:

- a) the likely consequences of any decision in the long term,
- b) the interests of the company's employees,
- c) the need to foster the company's business relationships with suppliers, customers and others,
- d) the impact of the company's operations on the community and the environment,
- e) the desirability of the company maintaining a reputation for high standards of business conduct, and
- f) the need to act fairly as between members of the company.

The Trustees recognise that relationships with stakeholders are key to the success of the Charity. The table below sets out our key stakeholders, our considerations with regard to them and how we engage with them.

STAKEHOLDER MAPPING

Stakeholder	Consideration	How we engage
Veterans and their Loved Ones (Beneficiaries)	Help for Heroes has supported more than 28,000 veterans and their loved ones. We want to make sure they understand the difference our support can make to their recovery and what is on offer. Including the voices and perspectives of our beneficiaries is critical to the development of the Charity and we want to ensure all beneficiaries have the opportunity to be part of the conversation, are able to give feedback and feel confident that the Charity is championing their needs. It remains a priority to continue to drive beneficiary engagement and ensure veterans and their families have a clear voice to influence plans and delivery plus increase advocacy for the Charity.	Monthly newsletter (Bandstand) and closed Facebook groups for our fellowship members. Regular events, courses and activities run virtually and face-to-face in the community. We communicate these specific activities via tailored regional emails. We ran our third annual Veterans and Families Survey and held focus groups on various topics to provide input and guidance to the Charity. Beneficiary advisory panel to ensure the voice of lived experience is represented to Trustees. Other channels we use include the Help for Heroes website and mainstream social media platforms (including Facebook, Twitter and Instagram).
Colleagues	Our aim is to create a culture where all colleagues feel proud to work for the Charity and understand the difference they are making to the lives of those we support. Our approach to creating an inclusive culture has the following vision - Together we will develop and nurture an inclusive organisation and culture which values diversity. This will mean all employees, volunteers, beneficiaries and supporters see and experience Help for Heroes as a charity for them, somewhere they will belong and thrive. Ensuring we are transparent with opportunities for growth, training and development and that we contribute positively to a diverse, inclusive and equal workforce. Fair and appropriate remuneration, benefits and conditions.	Staff intranet site called The Loop. Quarterly all-staff meetings and briefings (2 virtual and 2 face to face). We receive feedback and seek to implement positive change through our team of employee 'Super Connectors'. Diversity and Inclusion Working Group called The Forum made up of colleague representatives. All colleague surveys: regular pulse surveys throughout the year. Learning and development through our People team.

STAKEHOLDER MAPPING

Stakeholder	Consideration	How we engage
Volunteers	Our aim is to ensure our fundraising volunteers feel part of the Help for Heroes family. That they are connected with the Charity and each other, encouraging positive interactions and participation. We provide content to support volunteers in their role so that they are informed about the Charity, understand the difference their contribution makes and understand the cause we support together. We want to inspire conversations and encourage accessibility to information and stories to reinforce the reasons why their support is important.	Volunteer intranet (Workplace) weekly posts, plus months of focus such as Recovery Delivery in the Community. Monthly volunteer newsletter. Full induction and welcome pack for new volunteers. Face-to-Face regional meetings (approx. every quarter). Engagement with the Community Fundraising Team via Teams and phone calls. Dedicated point of contact within the team. Birthday calls and emails.
Partners (including but not limited to Cobseo members, Ministry of Defence, government, corporate partnerships and NHS)	We want to build and sustain relationships with key stakeholders and influencers. It is our mission to build and share our knowledge and expertise in issues affecting our veterans, and wider society – particularly mental health, the benefit of physical activity and adaptive sport, trauma-informed care and disability. We want to use this knowledge to advise and consult on issues that affect our veterans to help them and their families live well after service. We aim to clearly communicate externally what we are fighting for and why and increase visibility of our lobbying work	Sharing publication of research and impact reports. One-to-one engagement on relevant issues and membership of working groups with sector partners. Lobbying for change at a policy level. Direct communications. Joint working on case studies, issues and campaigns, where appropriate.
Ambassadors	Our aim is to support our ambassadors to endorse and advocate for the charity. We want our ambassadors to feel engaged and well-informed. Our ambassadors play an important role in sharing their stories, myth busting and sharing their knowledge of the Charity across their networks.	Receive communication as per beneficiary cohort. Direct communication: provided with updated messaging, stats and FAQs. Facebook Workplace for Ambassadors with key information and updates shared. Monthly conference call with Chief Advocacy Officer and teams from across the Charity. Training to speak to the public and media.
Media	We must protect the Charity's reputation whilst promoting news stories to engage supporters and ensure we hit fundraising targets. We must also encourage veterans and families who need support to come forward and ask for help.	Proactive media releases featuring our beneficiary or fundraiser case studies around relevant topical issues. Provide comment or perspective on relevant topics in the media. Provide a reactive response to media enquiries.
Fundraisers/Supporters	We want to drive engagement, loyalty and income, supported by a single supporter view.	Social media platforms (Facebook, Instagram, LinkedIn and Twitter). News and information published on Help for Heroes website. All Charity Mailer sent monthly. Fundraising events and challenges throughout the year.

KEY DECISIONS IN 2021/22

The table below sets out the key decisions taken in the year to 30 September 2022 and how the interests of our stakeholders were considered when making those decisions.

Strategy Development	2021/22 was a transition year where we focused on developing a refreshed long-term strategy for the Charity and a new theory of change ¹ . The strategy was based on a range of inputs and key issues identified, leading to a refreshed vision and purpose.	Key considerations: In developing a new strategy, a range of inputs were considered including: • Literature review of needs within the Armed Forces community • Sector analysis and understanding Help for Heroes positioning within the sector • Foresight summary • Impact Review • Impact and outcome data • Internal Performance Review • Beneficiary Focus groups • Colleague Workshops • Sector and Partner Interviews • Supporter research. • The refreshed Vision and Purpose and Theory of Change was reviewed and approved by the Board. • The business plan relating to the new strategy (for financial year 2022/23) was developed and approved by the Board. • Day-to-day decisions are delegated to the Executive Management team. • Board meetings are held regularly, and the Board receive regular updates on all activities.
Recovery Centres (continuing to be operated and funded by MOD)	We reached an agreement where all four Help for Heroes recovery centres, were operated and funded by the MOD for the next 12 months. This agreement was extended in March 2022 and, as such, they continue to provide core recovery activities for serving personnel who are wounded, injured or sick.	Key Considerations: • Recovery centres continue to be part of the journey for serving personnel. This honours the original purpose of the centres. • This continued agreement means we can continue to direct our funds to fully focus on supporting veterans and their families in the best way possible for them. • All services continue, with those that were delivered at a recovery centre continuing in a community location. • We continued regular beneficiary communication to ensure it is clear how to access support. • We are continuing negotiations with the MOD around the full transfer of responsibility for these recovery centres to MOD longer term, as part of the Defence Recovery Capability.

¹ A Theory of Change defines the long-term goals/ impact that will deliver the Charity purpose and links this to short- and medium-term outcomes delivered by identified activities. It also defines how we will evaluate the impact the Charity has.

Decision to move to remote and hybrid working	In 2021/22 we continued to work with a remote / hybrid model having vacated our London office space in April 2021 and served notice on one office space in Downton, which we vacated in the 2021/22 financial year.	Key considerations: • All employees continued to work from home with options to use office space in Downton or arrange locations to meet face to face as required. • Wellbeing of employees remained a priority. • Surrendering of leases meant those funds could be redirected into ensuring sustainability of the Charity and service delivery.
Continuation of community-based service delivery for all services	The COVID 19 pandemic and ending of Charity-led operations from recovery centres accelerated a move from a mixed model of service delivery (virtual, community and centres based) to a community-based model. We further embedded that approach in 2021/22. We know that the best outcomes happen when individuals can take control of their own wellbeing, gain the knowledge and tools to manage their condition and create a strong support network within their local community. All of the direct support we give is accessible either digitally, by phone or face to face close to where the individual lives, in their community.	Key Considerations: • Wellbeing of colleagues and beneficiaries remains a priority. • Local and regional partnerships and relationships were developed and built to enable and enhance delivery of services. • Accessibility considerations remain central to delivery decisions, ensuring all can access the support needed. • Relevant platforms to support delivery were considered, and we launched Just Go as our activity management platform in October 2021. • We made it easier to access our own services through a simplified 'Get Help' process.

SUSTAINABILITY AND CARBON REPORTING

Help for Heroes is reporting energy and carbon emissions in compliance with The Companies (Directors' Report) and Limited Liability Partnership (Energy and Carbon Report) Regulations 2018.

ENERGY

2022			2021	
Source	Consumption KWh	CO2 Emissions	Consumption KWh	CO2 Emissions
Electricity	140,727	32,809	186,848	43,562
Gas	14,269	2,860	379,173	70,249
Total			113,811	

TRANSPORT

2022			2021	
Source	Consumption	CO2 Emissions	Consumption	CO2 Emissions
Fleet (diesel litres)	12,310	32,008	3,595	9,348
Claims (miles)	245,811	69,815	40,880	11,611
Total			20,959	

	2022	2021
Total Emissions	137,492 KgCO2e	134,770 KgCO2e
Carbon Intensity (per person)	554 KgCO2e	537 KgCO2e

METHODOLOGY

Energy consumption was obtained from monthly meter readings or energy supplier invoices. Where practical, this covers the period 1 October 2021 to 30 September 2022, but if this has not been possible (due to invoicing dates) the nearest 12 month period available has been used.

Transport emissions have been calculated with data including:

- Quantity of fuel purchased in litres on fleet fuel cards
- Number of miles travelled for work by employees, calculated from claims submitted at £0.45 per mile (average conversion figure for diesel and petrol was used)
- Quantity of fuel used from employee expense claims and calculated at an average of £1.30 per litre of diesel fuel

Conversion factors used were obtained from two sources:

- www.carbontrust.com
- www.carbon-calculator.org.uk

RENEW OF ACTIVITIES

During the year to 30 September 2022 our energy consumption in respect of electricity and gas reduced. We did not operate any of our recovery centres in the year. In addition, we continued to reduce our office space as much as possible and felt the full impact of properties disposed of in the 2020/21 financial year. Conversely, our current ways of working, which focus on delivering in the community, have led to an increase in our colleagues travelling to engage in face-to-face activities with beneficiaries and supporters. Transport emissions have therefore increased

significantly in the 2021/22 year compared to the 2020/21 year, during which activities and travel were restricted due to lockdowns and social distancing requirements. Overall, there has been an increase in our emissions.

FINANCIAL REVIEW

INCOME

During 2021/22 we resumed a higher level of face-to-face activity in the community following two years of postponed or cancelled activities due to Covid-19 restrictions.

We were finally able to run our main challenge event the Big Battlefield Bike Ride, as well as other challenge events. Our challenge and events income increased to £1.1 million in 2021/22 compared to £0.6 million in 2020/21.

We also saw an increase in our legacy income from £9.5 million in 2020/21 to £10.5 million in 2021/22.

Other areas of fundraising have seen decreases with both grant income and general donations being lower than the previous year.

EXPENDITURE ON RAISING FUNDS

Increased fundraising activity has led to, an increase in the cost of fundraising from £6.8 million in 2020/21 to £7.2 million in 2021/22. We are aware this is an area we will need to focus on in the coming years as we look to invest in new ways of generating income to ensure we can support veterans and families for the long term. For this reason, we have designated £3.4 million to develop fundraising over the next three to five years.

EXPENDITURE ON CHARITABLE ACTIVITIES

In the 2020/21 financial year we reviewed the carrying value of our recovery centres. As a result, an impairment of £17.2 million was recognised as a cost on charitable activities. Consequently, the expenditure in 2021/22 is considerably lower at £11.7 million, compared to the prior year cost of £29.6 million. Adjusting for the impact of the £17.2 million impairment, the comparative figure was £12.4 million.

We have therefore seen a slight reduction in the cost of ongoing charitable activities, excluding the impairment. This is a combination of increased costs of delivering services to our beneficiaries with further savings in our recovery facilities costs as we continue to increase our activities in delivering in the communities of those we support.

EXPENDITURE ON SUPPORT COSTS

The Group's expenditure on support costs, as set out in note 4, have continued to be carefully controlled and overall have reduced in comparison to the previous year from £3.5 million to £3.1 million. Support functions continue to be a vital part of the Charity, ensuring we continue to raise funds and deliver against our charitable objects.

The needs of our veterans continue to grow and we must recruit and retain qualified individuals who can design, deliver, support and fund the recovery services we provide. We pay competitive salaries and benchmark ourselves to make sure we do this.

NET LOSS ON INVESTMENTS

During the year, our investments made losses on revaluation of £1.5 million which compares to a gain on revaluation in the previous year of £3.8 million. This was another turbulent year for investment with factors including uncertainties around inflation, the war in Ukraine and rising interest rates having an impact on the equities market, in which the majority of our investments are held (see note 11 on page 56). Trustees monitor the performance of our investments (as detailed in our investment policy section on page 29) and we consider our investments to be held for the long term. We are therefore optimistic that any decrease in the value of our investments will be reversed before any investments are disposed of.

CAPITAL EXPENDITURE

Capital expenditure continues to be low at £0.4 million (2021 £0.1 million). This reflects our ongoing focus towards delivery of direct services.

GOING CONCERN

The Board of Trustees has reviewed budgets and forecasts and considered Help for Heroes' activities, financial position and risk management policies together with likely factors affecting future development, including the impact of the current uncertain economic situation and other operating challenges on our income, cash, reserves and delivery of activities.

The Board has concluded that the existing level of free reserves and available cash, coupled with strong cost control, are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board has concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Help for Heroes for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic and Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Company and 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 (FRS102)
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK 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 Charitable Company will continue in business.

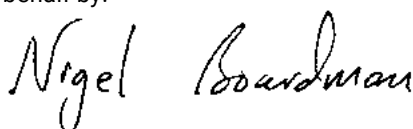
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions, disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities SORP (FRS102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and the Group, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees at the date of this report is aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- each Trustee has taken all the 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.

Approval

The Trustees' Report, incorporating the Strategic and Directors' Report, was approved by the Board of Trustees on 27/04/2023 and signed on its behalf by:



Nigel Boardman
Chairman, Help for Heroes

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF HELP FOR HEROES

Opinion

We have audited the financial statements of Help for Heroes ('the Charitable Company') and its subsidiaries ('the Group') for the year ended 30 September 2022 which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Statement of Cash Flow 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 Group's and the Charitable Company's affairs as of 30 September 2022 and of the Group's 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (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 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 Charitable Company's or the Group's ability to continue as a going concern for a period of at least 12 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 contained within the Annual Report. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Group and Charitable Company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of 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 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 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 auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company and Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charitable Company's and the Group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Charitable Company and the Group for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, taxation legislation, employment legislation, health and safety regulations and general data protection regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

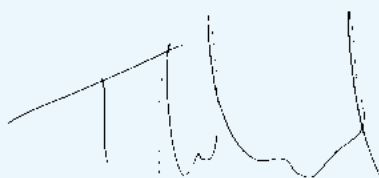
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, the fraud and serious incident logs, and reading regulatory reports and minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with chapter three of part 16 of the Companies Act 2006, and to the Charitable Company's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body and the Charitable Company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood
Senior Statutory Auditor

Date: 5 June 2023

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2022 (incorporating an income and expenditure account)

		2022 General funds	2022 Designated funds	2022 Restricted funds	2022 Total funds	2021 Total funds
	Notes	£'000	£'000	£'000	£'000	£'000
Income from						
Donations and legacies	2	15,598	-	424	16,022	15,721
Other trading activities		2,580	-	-	2,580	2,487
Investments		276	-	-	276	329
Other		50	-	-	50	-
Total		18,504	-	424	18,928	18,537
Expenditure on						
Raising funds	3	7,173	56	-	7,229	6,781
Charitable activities	8	7,176	2,679	1,819	11,674	29,564
Total		14,349	2,735	1,819	18,903	36,345
Net income/(expenditure) before gains and losses on investments		4,155	(2,735)	(1,395)	25	(17,808)
Net gains/(losses) on investments		(1,496)	-	-	(1,496)	3,763
Net income/(expenditure)	5	2,659	(2,735)	(1,395)	(1,471)	(14,045)
Transfers between funds	16	15,758	(15,703)	(55)	-	-
Net movement in funds		18,417	(18,438)	(1,450)	(1,471)	(14,045)
Reconciliation of funds						
Total funds brought forward	16	22,232	40,600	5,245	68,077	82,122
Total funds carried forward	16	40,649	22,162	3,795	66,606	68,077

CONSOLIDATED AND CHARITY BALANCE SHEETS

Company Number 6363256

As at 30 September 2022

	Notes	2022 Group £'000	2022 Charity £'000	2021 Group £'000	2021 Charity £'000
Fixed assets					
Intangible assets	9	350	335	128	104
Tangible assets	10	12,412	12,676	14,972	15,286
Investments	11	42,727	42,727	41,267	41,267
		55,489	55,738	56,367	56,657
Current assets					
Stock		475	-	546	-
Debtors	13	1,800	2,287	1,880	2,338
Investments		6,130	6,130	6,096	6,096
Cash at bank and in hand		6,085	5,857	7,430	6,897
Current liabilities					
Creditors: amounts falling due within one year	14	(2,382)	(2,151)	(2,545)	(1,899)
Net current assets		12,108	12,123	13,407	13,432
Total assets less current liabilities		67,597	67,861	69,774	70,089
Provision for Liabilities and charges	15	(991)	(991)	(1,697)	(1,697)
Net assets		66,606	66,870	68,077	68,392
Funds					
Restricted funds	16	3,795	3,795	5,245	5,245
Unrestricted funds					
Designated funds	16	22,162	22,411	40,600	40,890
General fund	16	40,649	40,664	22,232	22,257
Total funds		66,606	66,870	68,077	68,392

The Charity's deficit for the year was £1,522k (2021 £14,489k).

The financial statements on page 42 to 65 were approved and authorised for issue by the Trustees on 27/04/2023 and signed on their behalf by:

Nigel Boardman

Sir Nigel Boardman

Chair of Trustees, Help for Heroes

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 30 September 2022

	2022 Group £'000	2021 Group £'000
Cash flows from operating activities:		
Net cash provided/(utilised) by operating activities	2,045	(1,279)
Cash flows from investing activities		
Dividends and interest from investments	41	64
Proceeds from the sale of property, plant and equipment	-	10
Purchase of tangible and intangible assets	(397)	(66)
Proceeds from sale of investments	-	11,014
Purchase of investments	(3,000)	(20,456)
Transfer (to)/from short term deposits	(34)	8,955
Net cash (utilised)/provided by investing activities	(3,390)	(479)
Change in cash and cash equivalents /net debt in the reporting period	(1,345)	(1,758)
Cash and cash equivalents/net debt at the beginning of the reporting period	7,430	9,188
Cash and cash equivalents/net debt at the end of the reporting period	6,085	7,430
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net expenditure for the reporting period (as per the statement of financial activities)	(1,471)	(14,045)
Adjustments for:		
Depreciation charges	2,735	4,044
Impairment of assets	-	17,239
(Gains)/losses on investments	1,496	(3,763)
Dividends and interest from investments	(276)	(329)
Management charges deducted from investments	279	235
Loss/(profit) on the sale of fixed assets	-	30
(Increase)/decrease in stock	71	(196)
(Increase)/decrease in debtors	80	230
Increase/(decrease) in creditors	(869)	(4,724)
Net cash provided/(utilised) by operating activities	2,045	(1,279)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The Charity is a public benefit entity, its status and registered office are noted on page 25.

The Board of Trustees have reviewed budgets and forecasts and considered Help for Heroes activities, financial position and risk management policies together with likely factors affecting future development, including impact of the current cost of living and other operating challenges on income, cash, reserves and delivery of its activities.

Forecasts have been prepared and the Directors have considered plans and resources for the future. The Board has concluded that the existing level of free reserves and available cash coupled with strong cost control are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board have concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

The Group accounts have been prepared under the historical cost convention as modified by the revaluation of investments. They comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective 1 January 2019 (the SORP), together with the reporting requirements of the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) - effective 1 January 2015, the Companies Act 2006, and the Charities and Trustee Investment (Scotland) Act 2005. The Charity has adapted the Companies Act formats to reflect the SORP and special nature of the Charity's activities.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Group's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period.

Significant areas of estimate and judgement include the remaining useful life of assets, carrying value and treatment of tax connected to Help for Heroes recovery centres. The Trustees have considered the net book value of Help for Heroes recovery centres and other fixed assets and the expectations for future use in line with our strategy. The Trustees have also considered the treatment of VAT incurred on the construction of the recovery centres. A provision is recognised in respect of VAT previously saved on the construction of the recovery centres.

Other significant areas of estimate and judgement include the recognition of contract and grant income, the valuation of gifts in kind, the period in which legacy income should be recognised. In determining the recognition of contract and grant income the Trustees consider the principles of entitlement, measurement and probability of receipt.

Consideration is given to any performance conditions and the recoverability of any balances outstanding at the end of the year. Gifts in kind and donated services are recognised at the Trustees' best estimate of the value to the Charity and recorded in income and expenditure. In terms of legacy recognition, where there is no evidence that a legacy distribution was authorised by executors prior to the balance sheet date, then that distribution is recorded in the subsequent year but disclosed as a contingent asset within the legacy pipeline disclosure.

BASIS OF CONSOLIDATION

The accounts are consolidated on a line by line basis and incorporate the results of Help for Heroes (the Charity); its subsidiary undertakings Help for Heroes Trading Limited, Help for Heroes Development Company Limited and Help for Heroes Recovery. Help for Heroes Trading has one subsidiary undertaking being BMyHero Limited, also consolidated. The consolidated entity is referred to as 'the Group'. A separate Statement of Financial Activities (SOFA) is not presented for the Charity itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. Further details regarding subsidiaries are shown in note 12 on page 57.

FUND ACCOUNTING

General funds are funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Designated funds represent funds that have been earmarked by the Trustees for specific purposes and are therefore held separately from general unrestricted funds. Restricted Funds represent funds restricted by donors for a specific purpose. Details of designated and restricted funds are provided in the funds note 16 on page 61.

INCOME

Income from donations, grants and other sources is recognised on an accruals basis and included in the Statement of Financial Activities when the Group is entitled to the income, when receipt is probable, and when it can be measured reliably.

Legacies subject to a life interest by another party will not be recognised. Pecuniary legacies will be recognised when the legacy is received or where there is sufficient evidence that receipt is probable. Residuary legacies are recognised at the earlier of cash received or notification of an interim distribution or estate accounts having been approved by the executors.

Gifts in kind and donated services and facilities are recognised in the financial statements at fair value.

Donated services represent gifts and facilities received from third parties for use by the Charity in furtherance of its charitable activities.

In 2021/22 significant elements of donated services included services for use by beneficiaries, such as training and wellbeing courses and classes, in addition to professional services such as legal advice provided to the Charity. These are valued at fair value.

Assets given for use by the Group are recognised as incoming resources and within the relevant fixed asset category of the balance sheet when received. Donated services and facilities recognised in the financial statements include those usually provided by an individual or entity as part of their trade or profession for a fee. In contrast, the contribution of volunteers is excluded from the SOFA as the value of their contribution to the Charity cannot be reasonably quantified in financial terms. Where donated services or facilities are recognised, an equivalent amount is included as expenditure under the appropriate heading in the SOFA.

Income from the sale of goods and services is recognised in the year of sale or to the extent that the service was delivered during the year. Income from dividends and interest is recognised in the financial

statements during the year it is earned by the Group.

EXPENDITURE

All expenditure, including termination payments relating to former employees, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are allocated on the basis of staff time and include finance, human resources, IT, administration, and governance costs. Marketing costs are directly attributed to the costs of raising funds and charitable activities. Support costs are allocated based on a percentage of staff time, percentages are updated annually to reflect changes in operation and staffing.

Governance costs include costs associated with the governance arrangements of the Charity, including external audit and costs of complying with constitutional and statutory requirements, such as professional fees and Trustees' liability insurance.

Irrecoverable VAT is not separately analysed and is charged to the SOFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

EXPENDITURE ON RAISING FUNDS

Expenditure on raising funds includes all of the costs attributable to raising voluntary income, event fees, and all costs incurred in the trading subsidiaries.

EXPENDITURE ON CHARITABLE ACTIVITIES

This comprises grants made, recovery delivery and championing the wounded.

Grants made are commitments made to third parties in the furtherance of the charitable objectives of the Charity.

Single or multi-year grants are accounted for when approved by the Charity and committed to the recipient, less any awards cancelled or refunded.

Recovery delivery costs are the costs incurred in delivering services directly to beneficiaries.

Championing the wounded costs are those costs incurred in raising awareness and representing the needs of the Armed Forces community.

Support costs are allocated to the cost of grants, recovery delivery and championing the wounded based on staff time.

STOCK

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. Year-end stock is valued at the lower of cost or net realisable value.

TANGIBLE FIXED ASSETS

Tangible fixed assets are held at cost less impairment. Items in excess of £5,000 are capitalised and written off evenly over their useful economic life. The following rates are being applied:

Leasehold property improvements
Structural works are depreciated until the expiry of the lease, or the first breakpoint not at the sole discretion of the Group, or the expiry of 20 years.
Non-structural works connected to bringing the leasehold property into working use are depreciated over 10 or 15 years.
Office equipment (including IT)
Five years
Plant and machinery
Five years
Vehicles
Four years

INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date.

Gains and losses arising on the disposal of fixed asset investments and the revaluation to market value are charged or credited to the SOFA in the year.

Current asset investments relate to short-term cash deposits which have a maturity of more than three months. They are included at the initial transaction value at the balance sheet date.

LEASES

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

PENSION COSTS

The Group contributes to a money purchase pension plan on behalf of employees in compliance with auto-enrolment legislation. Costs are expensed in the period in which they are incurred.

CURRENCY

The functional currency of the Group is sterling.

FINANCIAL INSTRUMENTS

The Group has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets measured at amortised cost comprise of cash at bank and in hand together with trade debtors, other debtors, and current asset investments, excluding prepayments.

Financial liabilities measured at amortised cost comprise all creditors excluding deferred income and tax and social security balances outstanding at year end.

Fixed asset investments are held at fair value at the balance sheet date with gains and losses being recognised in the SOFA.

2. DONATIONS AND LEGACIES

	2022 Total funds £'000	2021 Total funds £'000
Grants	116	1,183
Donations	3,882	4,011
Legacies	10,451	9,498
Challenges and events	1,070	605
Donated services and facilities	85	20
Gift Aid receivable	418	404
Total	16,022	15,721

The value for grants in 2021 includes £165k in respect of the Government's job retention scheme

3. EXPENDITURE ON RAISING FUNDS

	2022 Group £'000	2021 Group £'000
Cost of donations and legacies	4,090	3,291
Cost of trading activities	1,844	2,081
Investment management costs	279	236
Support costs	1,016	1,173
Total	7,229	6,781

4. ALLOCATED SUPPORT COSTS

Support costs have been allocated to SOFA categories as shown below:

A. 2022 ALLOCATED SUPPORT COSTS

		Charitable activities			
Group	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	2022 Total £'000
Administration, Legal and Management	331	10	386	35	762
Finance	125	13	177	6	321
Information technology	237	20	641	20	918
Human resources	210	18	566	18	812
Governance costs	113	-	146	41	300
Total	1,016	61	1,916	120	3,113

B. 2021 ALLOCATED SUPPORT COSTS

		Charitable activities			
Group	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	2021 Total £'000
Administration, Legal and Management	494	13	627	34	1,168
Finance	120	14	203	7	344
Information technology	265	22	700	23	1,010
Human resources	166	14	438	14	632
Governance costs	128	-	195	47	370
Total	1,173	63	2,163	125	3,524

The basis of the allocation is staff time.

5. NET INCOME FOR THE YEAR

	2022 Group £'000	2021 Group £'000
This is stated after charging:		
Depreciation for the year	2,692	4,006
Amortisation for the year	43	38
(Profit)/loss on disposal	-	30
Impairment for the year	-	17,239
Rentals payable under operating leases		
- Land and buildings	135	322
- Equipment	8	20
- Vehicles	41	49
Auditor's remuneration		
- Audit services	43	41
- Non-audit services	5	6

6. EMPLOYEE COSTS

	2022 Group £'000	2021 Group £'000
Wages and salaries	8,331	8,084
Social security	878	800
Pension	321	321
Total	9,530	9,205

The average number of employees (headcount) employed by the Group during the year was 248 (2021: 251).

The number of employees during the year whose gross pay and benefits (excluding payments in respect of leaving the Charity), fell within the following bands was:

REMUNERATION OF HIGHER PAID STAFF

	2022 Group	2021 Group
£60,001 - £70,000	9	7
£70,001 - £80,000	2	2
£80,001 - £90,000	1	2
£90,001 - £100,000	1	1
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
£140,001 - £150,000	1	-

Pension contributions of £50,349 (2021: £43,270) were made on their behalf. Taxable remuneration for the year includes benefits in kind.

During the year, the Charity made payments in respect of staff leaving the Charity totalling Nil (2021: £34,241), including redundancy payments. All amounts were accounted for in the year.

The key management personnel of Help for Heroes comprise the Trustees and the Executive Team. The total remuneration including benefits in kind, employers, pension contributions, employers, National Insurance contributions and termination payments paid to and on behalf of the Executive Team amounted to £635,368 (2021: £606,792).

7. GOVERNANCE COSTS

	2022 Group £'000	2021 Group £'000
External and internal audit	43	40
Company secretarial, finance and accounts production	39	38
Strategy (including apportionment of staff time)	36	118
Executive Team (apportionment of staff time)	127	126
Other	55	48
Total	300	370

The Group reimbursed travel expenses of £236 (2021: £Nil) to 1 (2021: Nil) Trustees. Of this Nil (2021: Nil) remained outstanding at year end.

The Group has in place Trustee indemnity insurance. This is part of a wider policy and not separately charged.

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	2022 Group £'000	2021 Group £'000
Grants made		
Institutional grants	7	(48)
Individual grants	481	414
Other grant costs	217	299
Total grant expenditure	705	665
Services	8,585	6,805
Recovery facilities	1,922	21,610
Championing the wounded	462	484
Total costs of charitable activities	11,674	29,564

Recovery facilities for the prior year includes a £17.2 million impairment in the recoverable amount of our recovery centres.

9. INTANGIBLE FIXED ASSETS

COMPUTER SOFTWARE	Group £'000	Charity £'000
Cost or valuation		
At 1 October 2021	679	637
Additions during the year	265	265
At 30 September 2022	944	902
Amortisation		
At 1 October 2021	(551)	(533)
Charge for the year	(43)	(34)
At 30 September 2022	(594)	(567)
Net book value at 30 September 2022	350	335
Net book value at 1 October 2021	128	104

10. TANGIBLE FIXED ASSETS

GROUP	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
Cost					
At 1 October 2021	64,570	5,670	648	127	71,015
Additions during the year	-	132	-	-	132
At 30 September 2022	64,570	5,802	648	127	71,147
Depreciation					
At 1 October 2021	(49,698)	(5,625)	(595)	(125)	(56,043)
Charge for the year	(2,603)	(47)	(41)	(1)	(2,692)
At 30 September 2022	(52,301)	(5,672)	(636)	(126)	(58,735)
Net book value at 30 September 2022	12,269	130	12	1	12,412
Net book value at 1 October 2021	14,872	45	53	2	14,972

CHARITY	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
Cost					
At 1 October 2021	65,828	5,765	649	127	72,369
Additions during the year	-	132	-	-	132
At 30 September 2022	65,828	5,897	649	127	72,501
Depreciation					
At 1 October 2021	(50,640)	(5,722)	(596)	(125)	(57,083)
Charge for the year	(2,653)	(47)	(41)	(1)	(2,742)
At 30 September 2022	(53,293)	(5,769)	(637)	(126)	(59,825)
Net book value at 30 September 2022	12,535	128	12	1	12,676
Net book value at 1 October 2021	15,188	43	53	2	15,286

11. INVESTMENTS: GROUP AND CHARITY

	2022 £'000	2021 £'000
Market value at 1 October	41,267	27,939
Add: additions to investments at cost	3,000	20,456
Add: Dividends and interest received and reinvested	235	358
Less: sales proceeds	-	(11,014)
Add: net (loss) / gain on revaluation	(1,496)	3,763
Investment charges deducted from gain	(279)	(235)
Market value at 30 September	42,727	41,267
Historic cost as at 30 September	35,558	32,558
Market value at 30 September	2022 £'000	2021 £'000
Equities	28,058	30,142
Fixed interest	6,752	5,691
Infrastructure and operating assets	1,858	1,453
Cash	3,806	2,116
Property	870	950
Other	1,383	915
Total	42,727	41,267

12. INVESTMENTS IN SUBSIDIARIES

Name	Control	Charity interest	Other Group companies interest	Registered number	Activities
Help for Heroes Trading Ltd	Share capital	100%	-	06380957	Retail and corporate licensing
Help for Heroes Recovery	Deemed	100%	-	07647921	Non-trading
Help for Heroes Development Company Ltd	Share capital	100%	-	07464349	Design and build
BMV Hero Ltd	Share capital	-	100%	07192143	Non-trading

The results of consolidated trading entities are stated prior to any consolidation adjustments.

The registered office address of all subsidiaries is 14 Parkers Close, Downton Business Centre, Downton, Salisbury, Wiltshire, SP5 3RB.

Help for Heroes Recovery and BMV Hero Ltd are dormant and have no assets or liabilities.

	2022 Help for Heroes Trading £'000	2022 DevCo £'000	2021 Help for Heroes Trading £'000	2021 DevCo £'000
Turnover	2,580	-	2,487	-
Expenditure and Gift Aid	(2,580)	-	(2,487)	-
Net income	-	-	-	-

Balance sheets of the consolidated trading entities

	2022 Help for Heroes Trading £'000	2022 DevCo £'000	2021 Help for Heroes Trading £'000	2021 DevCo £'000
Assets	866	26	1,257	26
Liabilities	(865)	(26)	(1,256)	(26)
Net assets	1	-	1	-

13. DEBTORS

	2022 Group £'000	2022 Charity £'000	2021 Group £'000	2021 Charity £'000
Trade debtors	65	2	490	431
Other debtors	336	227	133	105
Amounts owed from Group undertakings	-	728	-	603
Prepayments and accrued income	1,399	1,330	1,257	1,199
Total	1,800	2,287	1,880	2,338

The estimated value of legacies notified but neither received nor included in income is £9,497,851 (2021: £5,806,193). This amount has been treated as a contingent asset, which is not recognised in debtors above.

Help for Heroes has provided grants to individuals to enable them to purchase or adapt housing. Should the properties be disposed of in the future Help for Heroes is entitled to the granted funds being returned. This amount has been treated as a contingent asset, which is not recognised in debtors above.

The balance which may be returned is £1,660,000 (2021 - £1,710,000).

14. CREDITORS

Amounts falling due within one year	2022 Group £'000	2022 Charity £'000	2021 Group £'000	2021 Charity £'000
Grants payable	122	122	37	37
Trade creditors	528	415	347	255
Other creditors	921	920	768	767
Other taxes and social security	259	255	183	194
Accruals	552	439	1,210	646
Total	2,382	2,151	2,545	1,899

15. PROVISION FOR LIABILITIES AND CHARGES

	2022 Group £'000	2022 Charity £'000	2021 Group £'000	2021 Charity £'000
Balance at 1 October	1,697	1,697	-	-
Amount provided in the year	(706)	(706)	1,697	1,697
Balance at 30 September	991	991	1,697	1,697

This provision is in respect of VAT previously saved on the construction of the recovery centres under zero rating relief. The provision has been updated in the year to reflect the latest best estimate of the potential liability.

16. FUNDS

A. ANALYSIS OF MOVEMENT IN FUNDS

Group	At 1 Oct 2021 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2022 £'000
Restricted						
Recovery North	-	7	(7)	-	-	-
Recovery East	22	-	-	-	-	22
Recovery South	-	11	(11)	-	-	-
Recovery West	-	1	(1)	-	-	-
Sports Recovery	27	1	(16)	-	-	12
Very Seriously Injured (LIBOR)	301	20	(321)	-	-	-
Psychological Well-being	86	25	(65)	-	(38)	8
Welfare and Support Hubs	326	-	(304)	-	-	22
Afganistan Veterans	-	160	(107)	-	-	53
Prosthetics	100	2	(11)	-	-	91
Mobility Equipment	-	61	(1)	-	-	60
Headley Court	4,339	-	(830)	-	-	3,509
Health and Physical Wellbeing	35	4	(8)	-	(17)	14
Invictus Games	3	120	(123)	-	-	-
Other	6	12	(14)	-	-	4
Total restricted	5,245	424	(1,819)	-	(55)	3,795
Designated						
Recovery Fund	17,000	-	-	-	(17,000)	-
Capital Fund	6,500	-	-	-	(6,500)	-
Urgent Response Fund	2,000	-	-	-	-	2,000
Very Seriously Injured Fund	-	-	-	-	4,000	4,000
Fundraising Investment Fund	-	-	-	-	3,400	3,400
Sub total	25,500	-	-	-	(16,100)	9,400
Fixed assets	15,100	-	(2,735)	397	-	12,762
Total designated	40,600	-	(2,735)	397	(16,100)	22,162
General	22,232	17,008	(14,349)	(397)	16,155	40,649
Total funds	68,077	17,432	(18,903)	-	-	66,606

At the year end the Trustees consider the required level of funds in line with the reserves policy (described on page 27) and anticipated future running costs and other spending. Changes are made to each designated reserve as appropriate.

The nature and purpose of each fund is explained on pages 27 and 28. Our fund accounting policy is described in note one on page 46.

The Headley Court restricted fund relates to funds received from the Headley Court Charity restricted to provide advice and support in communities across the UK over a five-year period.

* Including losses on investments.

16. FUNDS

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted £'000	Designated £'000	Restricted £'000	2022 Total £'000
Fixed assets				
Intangible assets	-	350	-	350
Tangible assets	-	12,412	-	12,412
Investments	33,327	9,400	-	42,727
Net fixed assets	33,327	22,162	-	55,489
Net current assets	8,313	-	3,795	12,108
Provision for Liabilities and charges	(991)	-	-	(991)
Total net assets	40,649	22,162	3,795	66,606

17. OPERATING LEASES

At 30 September 2022 the Group had future minimum operating lease commitments under non-cancellable operating leases:

	2022 Group £'000	2021 Group £'000
Land and buildings		
Within one year	56	85
Between one and five years	-	28
Total	56	113
Equipment		
Within one year	5	10
Between one and five years	-	8
Total	5	18
Vehicles		
Within one year	24	42
Between one and five years	2	3
Total	26	45

18. COMPARATIVE INFORMATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	2021 General funds	2021 Designated funds	2021 Restricted funds	2021 Total funds
	£'000	£'000	£'000	£'000
Income from				
Donations and legacies	14,024	-	1,697	15,721
Charitable activities	-	-	-	-
Other trading activities	2,487	-	-	2,487
Investments	329	-	-	329
Other	-	-	-	-
Total	16,840	-	1,697	18,537
Expenditure on				
Raising funds	6,720	61	-	6,781
Charitable activities	6,085	21,252	2,227	29,564
Total	12,805	21,313	2,227	36,345
Net income/(expenditure) before gains and losses on investments	4,035	(21,313)	(530)	(17,808)
Net gains/(losses) on investments	3,763	-	-	3,763
Net income/(expenditure)	7,798	(21,313)	(530)	(14,045)
Transfers between funds	(3,056)	3,056	-	-
Net movement in funds	4,742	(18,257)	(530)	(14,045)
Reconciliation of funds				
Total funds brought forward	17,490	58,857	5,775	82,122
Total funds carried forward	22,232	40,600	5,245	68,077

19. COMPARATIVE INFORMATION

A. ANALYSIS OF MOVEMENT IN FUNDS

Group	At 1 Oct 2020	Incoming resources*	Operating expenditure	Capital expenditure	Transfers	At 30 Sep 2021
Restricted	£'000	£'000	£'000	£'000	£'000	£'000
Catterick Recovery Centre / Recovery North	-	179	(179)	-	-	-
Colchester Recovery Centre / Recovery East	22	5	(5)	-	-	22
Tedworth Recovery Centre / Recovery South	-	103	(103)	-	-	-
Plymouth Recovery Centre / Recovery West	-	118	(118)	-	-	-
Sports Recovery	131	-	(104)	-	-	27
Very Seriously Injured (LIBOR)	589	50	(338)	-	-	301
Psychological Well-being	67	143	(124)	-	-	86
Covid-19 Impact	-	396	(396)	-	-	-
Welfare and Support Hubs	-	370	(44)	-	-	326
Afganistan Veterans	-	136	(136)	-	-	-
Prosthetics	-	100	-	-	-	100
Headley Court	4,908	-	(569)	-	-	4,339
Other	58	97	(111)	-	-	44
Total restricted	5,775	1,697	(2,227)	-	-	5,245
Designated						
Recovery Fund	16,000	-	-	-	1,000	17,000
Capital Fund	6,500	-	-	-	-	6,500
Urgent Response Fund	-	-	-	-	2,000	2,000
Sub total	22,500	-	-	-	3,000	25,500
Fixed assets	36,357	-	(21,313)	66	(10)	15,100
Total designated	58,857	-	(21,313)	66	2,990	40,600
General	17,490	20,603	(12,805)	(66)	(2,990)	22,232
Total funds	82,122	22,300	(36,345)	-	-	68,077

* Including gains on investments.

19. COMPARATIVE INFORMATION

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted	Designated	Restricted	2021 Total
Fixed assets	£'000	£'000	£'000	£'000
Intangible assets	-	128	-	128
Tangible assets	-	14,972	-	14,972
Investments	15,767	25,500	-	41,267
	15,767	40,600	-	56,367
Net current assets	8,162	-	5,245	13,407
Provisions for liabilities and charges	(1,697)	-	-	(1,697)
Total net assets	22,232	40,600	5,245	68,077

20. RELATED PARTY TRANSACTIONS

TRANSACTIONS BETWEEN GROUP COMPANIES

In the normal course of operations, transactions arise between Group companies. These amounts cover donations received in the trading companies, purchases settled by other Group companies, stock sold by one company on behalf of another, and VAT settled across the Group VAT registration.

The net of costs recharged between the Charity and its subsidiary, Help for Heroes Trading Limited, was £148,500 (2021: £369,400). At 30 September 2022, Help for Heroes had an intercompany debtor due from Help for Heroes Trading Limited of £722,100 (2021: £597,200). Total profits gifted to the Charity by Help for Heroes Trading Limited were £736,600 (2021: £407,100). Donations of £83,500 (2021: £126,200) were received by Help for Heroes Trading Limited on behalf of the Charity and paid across in the year.

At 30 September 2022, Help for Heroes had an intercompany debtor due from Help for Heroes Development Company Limited of £5,900 (2021: £5,900). Total profits gifted to the Charity by Help for Heroes Development Company Limited were Nil (2021: Nil).

OTHER RELATED PARTY TRANSACTIONS

No Trustees have been remunerated for their role as a Trustee.

As a charity, Help for Heroes cannot recover VAT and the costs of related party transactions therefore include irrecoverable VAT where appropriate. The sales value to the related party may therefore be less.

During the year Help for Heroes was charged an annual subscription of £10,650 (2021: £9,950) by COBSEO - The Confederation of Service Charities (COBSEO). During the year Mel Waters was both the CEO of Help for Heroes and a director of COBSEO.

During the year Help for Heroes was charged £49,200 (2021: £6,000) by ARX Partners Limited for the provision of a mental health assessment platform. One of the directors of ARX Partners Limited is the partner of Mel Waters.

During the year ended 30 September 2021 Help for Heroes commissioned a research report from Picker Institute Europe. The cost to Help for Heroes in the current year was Nil (2021: £26,880). During the year ended 30 September 2021 Charles Stuart Bell was a Trustee of Help for Heroes and a Patron of Pickers Institute Europe.

During the year ended Help for Heroes was charged Nil (2021: £44,350) by Obhanrose Consulting Limited. During the year ended 30 September 2021 Marion Rose was both the commercial director of Help for Heroes and a shareholder and director of Obhanrose Consulting Limited.

THANK YOU

Thank you so much for all your support. You're changing the lives of veterans and their families.

Your support is allowing people to get the help they need to improve their physical and mental health. To overcome isolation and enjoy the company of others. It's helping people find somewhere to live, to get a job and enjoy a purpose and a place in society again. It's helping people to develop the skills, confidence and knowledge to live independently. It's helping people feel part of a community again.

Your support is helping people to live well after military service.

But, there are thousands more veterans and families desperately in need of your help today. Please continue to do all you can to support them.



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Accounts

ANNUAL REPORT

2020-2021



H  **LP for
HEROES**
SUPPORT FOR OUR WOUNDED

**WHILE IT TAKES STRENGTH
TO SERVE IN THE ARMED
FORCES, IT TAKES A DIFFERENT
KIND OF STRENGTH TO LIVE LIFE
BEYOND INJURY. WE BELIEVE
ANYONE AFFECTED BY THEIR
MILITARY SERVICE DESERVES
TO LIVE A SECURE AND HEALTHY
LIFE WITH PURPOSE.**

**TOGETHER, WE CAN HELP
OUR WOUNDED VETERANS
OVERCOME THEIR DAILY
BATTLES AND THRIVE.**



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This report covers our financial year from 1 October 2020 to 30 September 2021. The sections reshaping recovery through to our structure, governance and management form our Strategic and Directors' report.

MESSAGE FROM OUR CHAIR



Looking back on my first full year as Chair of Help for Heroes, I am incredibly proud of the tremendous hard work that has allowed this Charity to continue to provide vital support to veterans and their families.

It has been another difficult and transformative 12 months, but there has been huge progress with important work to change how we reach people. Our dedicated colleagues have been bold and creative and are now providing care, support and social activities to our heroes in communities across the UK and online. In total, we supported 3,289 people in the year.

We can now respond to anyone who needs us in a more agile manner, and we have extra resilience to future-proof our services. I am convinced we have put ourselves in a position to be able to help more veterans than ever before.

Change is never easy, and what makes the success of this past year all the more remarkable, is that these changes were made at scale, pace, and despite the many difficulties posed by the pandemic.

The team rose to the challenge and I have been in awe of the hard work, dedication and expertise of volunteers, colleagues and leadership that made this transition period so smooth and seamless.

I am incredibly humbled by and grateful for the invaluable and ongoing support of the UK public and our partners. It has meant that when our veterans needed us most, during a very difficult year, we were there for them.

The year provided a vivid reminder to the country of the sacrifices and challenges people face when they sign up to join our Armed Forces.

In the summer of 2021, Afghanistan once again took centre stage in the media spotlight, as UK troops helped with the emergency withdrawal.

Colleagues across the Charity immediately understood the impact this would have on people who had served in the conflict, as well as on their families, and the wider veteran community. As expected, we saw an increase in veterans requesting help for their mental health, and our brilliant psychological support team was ready and waiting.

We advised the media on the importance of reporting sensitively, and to recognise the impact the situation was

having on veterans' mental health. I'm proud that we led the call to say that those who served in Afghanistan are still our heroes, and always will be. Through their selfless and courageous service, members of the UK Armed Forces made people's lives better and that is what this Charity now strives to do for veterans.

One of the major concerns veterans had during the Afghan crisis was for the safety and well-being of those they worked alongside during the conflict. And we are very proud to be supporting Afghan interpreters who have come to the UK.

We spent the year listening to veterans and making sure they influence major decisions about the Charity's work and priorities. This is one of the many reasons why veterans and their families tell us that our colleagues understand their needs.

One of my most powerful observations from the year is how well everyone who works and volunteers for the Charity supports one another. All our colleagues at Help for Heroes have been affected by the pandemic as much as anyone, and have had to adapt to new ways of working. Their great teamwork is a big part of why we have been able to achieve so much in the past year.

We will be looking back to learn from the changes we've made – what went well and areas for development.

With crises can come opportunities, if you're brave and willing to do what it takes. That's what the Help for Heroes team did last year and I know they will continue to rise to challenges and take the Charity forward.

That can-do spirit, hard work and togetherness will lead to new ways to deliver life-changing and life-saving services, innovative fundraising drives, and hard-hitting public awareness campaigns. All with a view to provide veterans with the best possible care and help.

Thank you to everyone who worked so hard for Help for Heroes in 2020/21 and who supported our work; I am very excited to see what we all achieve together next.

Nigel Boardman
Chair of Trustees

“We spent the year listening to veterans and making sure they influence major decisions about the Charity's work and priorities.”

MESSAGE FROM OUR CEO



In years to come, we will be able to look back and say with immense pride that throughout the Covid-19 pandemic Help for Heroes provided uninterrupted care and support to veterans and their families. This huge feat is testimony to the great work and sacrifices of many people.

The pandemic has further highlighted the vital need for the work we do in several important ways. The NHS and social care providers continue to face unprecedented and overwhelming pressures.

Lockdowns and reduced access to healthcare professionals have hit those we serve particularly hard. Social isolation and the impact on mental health was a major concern for our community even before the pandemic. That's why it was imperative we continued to offer people the lifelines of social contact and support.

In its first full year our Recovery College provided a rich range of education courses online, to equip people with the knowledge, understanding, tools and techniques to help them on their recovery journey.

The number of singers in our choir increased by one third in 2020/21 – just one of many great examples of how Help for Heroes offers veterans the chance to meet up with people who have been through similar situations. The importance of this cannot be over-stated.

As soon as we could get back out into the community safely in 2021, we did, offering people the chance to meet up with others with shared experiences, taking part in a wide range of activities from dragon boat racing and craft activities to wheelchair rugby and cookery courses – or simply for a cup of coffee and a chat with someone who 'gets it'.

Our dedicated teams have the expertise and experience to understand the physical and mental health needs of veterans, as well as the uniqueness of this very special community.

People we serve have life-long, complex, and sometimes unpredictable needs; we will have to be there for many veterans and families for the rest of their lives.

Over the past couple of years, we have made some tough but necessary financial decisions to ensure our long-term sustainability. Unfortunately, some colleagues left Help for Heroes as part of a restructure. I would like to take this further opportunity to thank them for their hard work and dedication, and wish them well for the future.

We made changes to our operating model to ensure that finite funds are focused on expert professionals and clinical equipment to give people more independence and a better quality of life. These measures have helped, especially as we've endured 12 months of cancelled fundraising events.

However, we must be under no illusion, these remain difficult and uncertain times for charities. We await to see what further economic impact Covid-19 might have and how hard inflation will hit people's ability to support charities.

The vast majority of our funding is due to the generosity of the UK public, businesses and our partners. Without this support we would not be able to carry out our work.

I was recently contacted by a colleague from another military charity. A veteran had told him that if it wasn't for the support of Help for Heroes, he would have chosen to end his life. He urged us to keep doing what we're doing. A powerful reminder of the importance of what we do and the difference we make.

Colleagues, volunteers and those who lead our Charity are fully on board with the importance of the cause we fight for. However, more needs to be done to ensure that even more people in Government and society as a whole share this appreciation. That is why we are gearing up our campaign work to fight for the rights of veterans and to raise even greater awareness of the issues they face every day.

Great steps have been made in this area, but there is more to be done. We will be relentless in our crusade to ensure Government fulfils its duty to those individuals who have been injured or fallen ill as a result of serving their country.

In 2021/22 we will launch our first ever policy and public affairs manifesto, with five demands we will be taking to the heart of Government.

One of those demands is for the Armed Forces Covenant to include public health and social affairs provision where it may affect veterans. The Covenant is designed to ensure that those who served our country are treated fairly. When enshrined in law, it should reflect or exceed its original intent. We want the public to get fully behind our manifesto launch and show decision makers the strength of admiration for our veterans, and the shared passion that injustices towards them must no longer be tolerated. We are confident they will.

With the help of our partners and supporters, our team of colleagues and volunteers have given so much in the past 12 months to fulfil our pledge to those we serve. We will not stop until our job is done.

The indomitable spirit of all those in the Help for Heroes family fills me with great pride and hope for the future.

A handwritten signature in black ink that reads "Melanie Waters". The script is fluid and cursive.

Melanie Waters OBE
Chief Executive Officer

RESHAPING RECOVERY

OUR AIMS FOR 2020/21 WERE:

- To develop the way we deliver our Recovery Services so that we can reach more veterans and their families in the community.
- To build the co-created curriculum of our Recovery College, giving veterans and their families access to a wide range of courses designed to help them achieve their recovery and life goals.
- To make case management central to our recovery model, ensuring central to our operating model, ensuring we can carry out robust needs assessment and deliver personalised recovery plans.

Last year we restructured our Recovery Services to deliver more care and support in communities across the UK and online. The effects of Covid-19 led us to accelerate changes we had planned to make more gradually. However, this means we are now in a strong position to provide quality services throughout and beyond the pandemic, in ways that can reach more people than ever before.

We responded pragmatically to the impact that Covid-19 had on veterans, their families, and those who have worked

with UK Armed Forces. Our priority was to ensure ongoing and effective access to health and welfare support, as well as leisure activities and social opportunities, based on what people told us they needed.

We made preparations to resume in-person community activity as soon as was feasible and responsible, starting in England in April 2021. At the same time, we improved ways for veterans to use our services and engage with us online.

This approach meant we maintained uninterrupted provision of services to veterans during the pandemic. It has also provided greater choice for the people we serve and means that our service delivery structure is now more resilient and agile.

We redesigned our cost model, by re-directing money previously spent on buildings and estates to invest in experienced staff who deliver life-changing and life-saving services.

We were able to retain and, in some cases, grow our skilled and experienced specialist teams, who are essential when providing complex, and often long-term, rehabilitation and recovery for wounded veterans.





We benchmark and align with external quality frameworks wherever possible, for example:

- Our Hidden Wounds Service has been peer reviewed within the Quality Network for Veterans Mental Health Services (Royal College of Psychiatrists) framework and is on track for accreditation in 2021/22.
- Our Clinical and Medical Services Team follows the Care Quality Commission, the Nursing and Midwifery Council, and the Health and Care Professions Council standards.
- The Help for Heroes Recovery College is guided by the RECOLLECT Checklist and Fidelity Measure for Recovery Colleges.
- Our Case Management Service is guided by specialist standards defined by working principles and practices set by the Case Management Society UK.



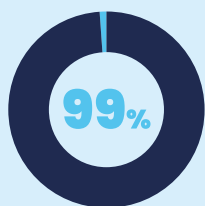
TAKING REHABILITATION TO VETERANS

With significant investment from the Headley Court Charity, we scaled up our Clinical and Medical Services to provide advice and support in communities across the UK, in veterans' homes and through online appointments. This became an even greater priority as veterans and families struggled to access the NHS, which faced severe pressure during the pandemic.

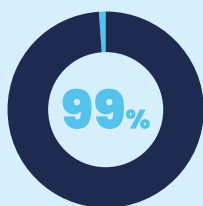
We are proud to have brought together a fantastic skill mix of veteran clinical advisors, community nurses and occupational therapists. Where necessary, veterans also have access to physiotherapy sessions. We recruited eight more Clinical and Medical Services colleagues in 2020/21.

We had 549 referrals for 429 veterans for community rehabilitation in the year and, with additional colleagues in post, we were able to bring caseloads down to more manageable numbers. Our health professionals offer a high standard of clinical support and use health coaching approaches to give veterans and families the knowledge, skills and confidence to become more active in their care, maximising personal well-being and overall health.

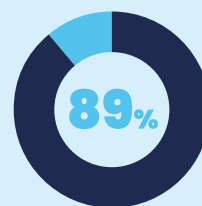
A total of 1,218 veterans were supported by the Clinical and Medical Services Team in 2020/21, and they described their health in the following ways:



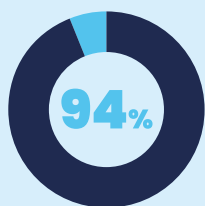
had pain or discomfort



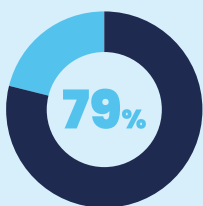
had problems doing everyday activities



were anxious or depressed



had problems walking



needed support for self-care

1,218
veterans supported by the
Clinical and Medical
Services Teams



WAR INJURIES CLINIC

We have worked hard and flexibly to continue to deliver the War Injuries Clinic, in collaboration with Salisbury Hospital. This work is supported by our Veterans Clinical Advisors. These registered nurses attend clinic in person or online, to work with veterans and in some cases their families. This enables people to get the most out of their time with their surgeon and local NHS team. For those who need repeat surgery over a long period of time, receiving continuity of care from our nurses and developing strong relationships with them, proves incredibly beneficial.

While UK Armed Forces have not been involved in a conflict on the scale of Afghanistan or Iraq in recent years, casualties from those operations will need care and treatment for the rest of their lives. In addition, there will be further casualties from humanitarian and disaster relief missions, as well as from training exercises. This has been demonstrated by repeat appointments at the War Injuries Clinic.

1,143

people were supported
by the Hidden Wounds
team in 2020/21

SUPPORT FOR OUR VERY SERIOUSLY INJURED

The last financial year saw the conclusion of funding from LIBOR rate fixing fines, which allowed us to provide intensive care and rehabilitation to a cohort of Very Seriously Injured (VSI) veterans. We supported 22 people with these needs in 2020/21. We funded the appropriate equipment, therapies and care to help these veterans to remain as independent as possible, enabling an improved quality of life for them and their families. Care we provided or organised included physiotherapy, speech and language therapy, and access to dietitians. We also sourced specialist adaptive equipment such as wheelchairs, cough assistance machines and furniture, which is not always available for them through the NHS or statutory services.

Due to the nature of their injuries, the majority of this group have had to self-isolate during the pandemic. Therefore, it has been more important than ever to maintain contact and find creative solutions to help improve the quality of life for this group of veterans. We funded travel for one veteran to a remote part of Scotland so he could be cared for by his family. We provided electrical equipment including tablets and headsets with microphones, to enable a veteran to participate in valuable courses while self-isolating. We also provided access to courses on health, nutrition, mindfulness, physical exercise, adaptive training and



psychological support to all this group and their families, by phone and digitally.

Many people we support have or will develop other medical conditions due to their injuries. We are working hard to ensure we can deliver additional support according to clinical need, and funding for this will be vital.

HIDDEN WOUNDS SERVICE

The past year was tough psychologically for many veterans. The ongoing impact of the pandemic has made the existing problem of isolation worse for some people, and the dramatic scenes from Afghanistan caused a lot of distress.

In 2020/21, among new people seeking support from the Charity, a greater proportion of individuals asked for help for their psychological well-being than for any other area of need.



Hidden Wounds, the Charity's mental health service, has been proactive and resilient during these challenging times.

For example, we invested in additional training for our team so they can provide the best possible support to people feeling the impact of psychological and physical trauma on their mental health and well-being. In total, the Hidden Wounds team supported 1,143 people in 2020/21.

We also saw an increase in the complexity of psychological issues because people often had multiple needs across different areas of their lives. For example, as well as needing help with their mental health, people may have had issues with their physical health, pain, finances, and relationships. These needs often compounded one another and required the involvement of colleagues from across the Charity's services.

We have a range of highly qualified mental health professionals who work collaboratively to provide the best blend of assessment and evidence-based treatment specifically tailored for each individual. The service employs a rich skill mix of psychological well-being practitioners, counsellors, psychotherapists and psychologists.

All our clinicians are working at full capacity, delivering individual psychological talking therapies, and psycho-educational groups through our Recovery College.

There is a waiting list of veterans, families and carers in need of our support. Waiting times for the Hidden Wounds Service were between two and eight weeks for individual psychological talking therapies through 2020/21. This compares to waits of between six and 24 months for veterans to see NHS psychological services, depending on regional variations.

During the summer of 2021, media coverage of the emergency withdrawal from Afghanistan triggered serious psychological problems for many veterans.

We worked with those who served in the UK Armed Forces with visible and hidden wounds from Afghanistan, and other conflicts, to support and guide them with tools to manage their well-being

We expect there to be a significant mental health need in the future as a result of these events in Afghanistan.

We have been advocating best practice for mental health services for veterans. We continue to be involved in the Contact Group, which is a collaboration of charity, academic and professional organisations working to improve mental health support to the UK Armed Forces community. Through this, we were foundational influencers of the Royal College of Psychiatrists' accreditation scheme for Veterans Mental Health Services in the UK, which was established in 2020.

Veterans and their families helped us tailor a version of a digital platform, called JustGo, for service users to book and manage their support activities. It was important for us that veterans were involved in a meaningful way in the launch of this platform so that it is helpful and accessible to as many people as possible.

In 2020/21 the team delivered more than 900 events. The events included: wheelchair rugby, virtual get-togethers, drop-in support sessions, surfing, diving, virtual sporting challenges, paddle boarding, kayaking, crafts and creative ventures, cycling, archery, multi-activity days, cultural visits, survival courses, cookery, webinars with guest speakers, digital education programmes, virtual training sessions, strength and conditioning work, book clubs, walking groups, photography, open water swimming, family days, model making, chair yoga and Pilates.

The team strives to ensure that activities are inclusive and adaptive to support all veterans with their health and physical needs.



SPORT, ACTIVITY AND FELLOWSHIP

This year saw the creation of Sport, Activity and Fellowship as one team, bringing together the very best of the Charity's offerings around sport recovery, peer support and activities that promote long-term positive health and well-being. We have a regional delivery structure for these services across the four nations.

The wide range of supportive and adaptive activities are designed to help veterans and their families return to sport, engage in physical activity, and connect with like-minded people. Depending on individual needs, we can provide one-to-one bespoke interventions or larger mutual support groups.

As family members play a key role in veterans' recovery, we also offer joint and 'loved ones only' social support opportunities.





We've enjoyed seeing people return to our face-to-face activities.

John, who served as an infantry soldier for 34 years, and his partner Claire took to the water at one of our activity events after thinking they'd never be able to sail together again.

John has multiple sclerosis and is now struggling to use his hands. He said: "People take the simplest things for granted, being able to stand, talking to people face to face, a proper hug. Help for Heroes came along and I can do all those things again. We both love sailing so to be in a dinghy together on the lake was awesome. There was also great camaraderie just being with other veterans again. After all we've been through this past year it's given me a real boost and I can't wait for the next event."

We launched a trial of our new Coaching Academy in 2020/21, which was open to 15 veterans who had been injured in service.

This is a great life skill and qualification for people to achieve. Sports coaches make a difference by helping individuals learn new skills, become and stay active, build confidence and connect with others. Initially, this is a one-year sports coaching development programme in partnership with UK Coaching. Pending evaluation of impact and with necessary funding, we aspire to extend the initiative to a greater number of people in the future.



The Help for Heroes Choir increased its active membership by one third this year, from 47 to 62.

Our Choir also provides mutual support beyond the singing experience, for example during the lockdowns, they ran quiz nights, ukulele groups, cook-along classes, and breathing for relaxation sessions.

Of the 45 members of our choir who replied to a survey during 2020/21, which asked them how they felt throughout the year, 47 per cent said that they maintained their optimism about the future and a further 27 per cent felt more optimistic about the future.

8,200

views of our online
self-help guides

RECOVERY COLLEGE

Our Recovery College creates knowledge and understanding for veterans and family members, either through structured online courses with our facilitators, or by people working through our self-help guides.

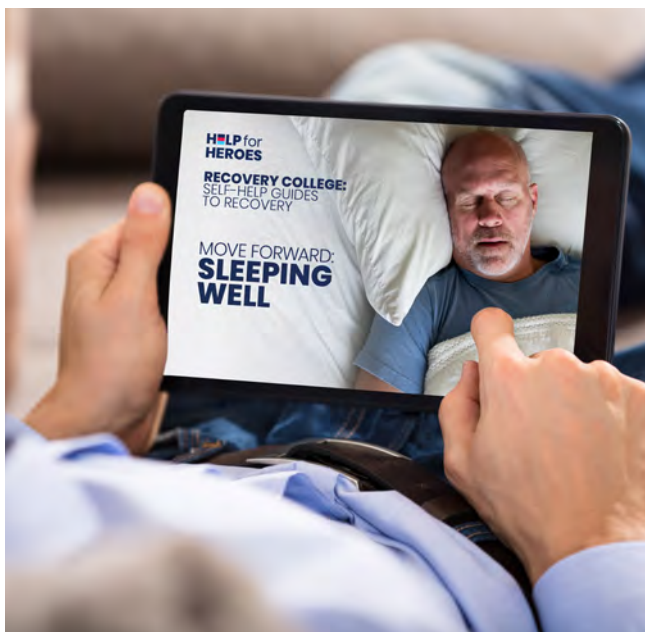
Topics include nutrition, sleep, managing anxiety, and setting achievable and realistic goals as part of someone's recovery journey.

In 2020, we prioritised transforming face-to-face course content into engaging digital formats. This included up-skilling colleagues to deliver live sessions in a virtual world.

We added six new facilitated virtual courses, which veterans and family members had a crucial role in designing. This took our total number of courses to 14. Across the year we delivered 11 of these courses, and on average each was delivered five times. A total of 124 students attended courses.

Our online self-help guides attracted 8,200 website views, a higher number than anticipated.

This is good progress, and we are working closely with veterans who are engaged with all our services to encourage people to complete the most relevant courses at the most appropriate points in their recovery journey.



Collaboration is at the heart of the Recovery College model. Veterans and family members help to produce content to make sure it is as accessible, relevant and helpful as possible. We also work with external organisations with specialist expertise. For example, with St James's Place Wealth Management on the Financial Well-being – Taking Back Control course; and the British Tinnitus Association on the Tinnitus and Hearing Loss course.

In 2020/21, 93 per cent of veterans and families who took part in at least one course and completed an evaluation questionnaire, reported that taking part in a course or multiple courses had helped improve their knowledge and understanding to manage their well-being.

CASE MANAGEMENT

We formally introduced Case Management to our service delivery in February 2021. Case management practice now sits at the heart of our Recovery Services to increase the likelihood that veterans and families will achieve measurable progress and sustained positive outcomes.

Over 1,100 people were supported by a Help for Heroes Case Manager in 2020/21. A Case Manager is the main point of contact for a veteran who needs support in relation to more than one area of their health and welfare, or if their needs are complex. Having this overview improves co-ordination and communication between services within the Charity.

The Case Manager works with the veteran and their family to form a realistic action plan and monitor its progress. This provides a personalised approach so that we best understand a veteran's needs, and commit to identifying, valuing, and building on, existing strengths during their recovery. This is dependent on building solid relationships based on collaboration and trust.

£414K
in Grants supporting
193
individuals

One of the main concerns of veterans of the Afghanistan conflict was for the safety of people they worked alongside.

We are proud that since 2016, Help for Heroes has been supporting Afghan interpreters who came to the UK and who experienced injury, disability and ill health associated with their time working alongside UK Armed Forces. In 2020/21 we worked with 21 Afghan interpreters. Even before the emergency withdrawal from Afghanistan in August 2021, the number of requests for support had steadily increased in the year.

GRANT FUNDING

Integral to our support offering is Grant funding. This provides essential financial support to veterans and their families in response to welfare and medical well-being needs, including specialist equipment and adaptations, such as to the home or car, to support Recovery goals and improve quality of life. During 2020/21, like other grant funders in the sector, we experienced around 30 per cent fewer requests for support, while also observing a growth in more complex requirements.

In 2020/21 payments totalling £414,000 were paid to 193 individuals, through 281 Grants. An example of a grant we provided for a veteran in 2020/21 was £200 for food. This case was categorised as addressing an immediate and priority welfare for this veteran and his family. He later told our Grants team: "I've started my new job and it seems to be going well. I think I'll be fine from now on. The financial support Help for Heroes provided was invaluable. I am very appreciative of the support."

OUR AIMS FOR 2021/22 ARE TO:

- Embed our integrated recovery model, consolidating delivery changes introduced in 2020/21.
- Become more systematic in developing relevant ways to help, that offer credible solutions to need, increasing accessibility of services and support.
- Champion continuous improvement, ensuring that veterans and their families help shape service development to drive quality and user experience.
- Evidence service impact and work towards demonstrating social value, with transparency.
- Be collaborative in our approach, forming effective strategic partnerships and scoping a skills-based volunteer programme to help us succeed.

For more examples of some of the veterans and family members we supported in 2020/21, and the difference our work made, see our Impact Report 2020/21.

CHAMPIONING THE WOUNDED

OUR 2020/21 AIMS WERE TO:

- Continue to build our reputation as an authority on the experiences and needs of wounded veterans.
- Increase our level of influence in addressing policy gaps through our campaigning and public affairs activity.

ADDRESSING POLICY GAPS

We continue to campaign relentlessly to bring to light veterans' needs that are not being met by the Government, the NHS and other statutory bodies. We also work to gain increased public support for our veterans, and raise awareness of disability, mental health and other societal issues affecting our Armed Forces community.

We regularly contribute to Government reviews, Parliamentary Committee inquiries, and respond to a wide variety of consultations. We also work in partnership with other organisations to ensure that the needs of wounded veterans and their families are heard as loudly and as clearly as possible.

Progress is being made and we remain actively engaged with the Office for Veterans' Affairs (OVA), the Ministry of Defence, and relevant NHS departments to address vital gaps in care provision for wounded veterans and their families. However, demand for our services remains high, and the impact of the Covid-19 pandemic and the withdrawal of troops from Afghanistan further highlights that critical and complex needs remain unmet.

Many of our wounded need long-term care and support. We must continue to champion those needs to bring about the necessary systemic changes that will allow our veterans and their families to live happy and fulfilled lives.

In 2020/21 we focused our attentions where there are pronounced gaps in the provision of care and support, and where change will be most impactful.

We want all veterans to have access to the best possible care and ongoing specialist rehabilitation treatment, which is currently only available at the point of injury and to serving personnel. That's why last year we established a multi-agency working group to identify gaps in provision and to start addressing them. We are now working closely with the Government, NHS England and NHS Improvement to identify and improve pathways of care for those with complex rehabilitation needs, and to create consistency across the UK.



“It is the Government’s duty to do right by the people who have given their service to this country.”



“Many veterans don’t ask for much, are fiercely independent, and too often put up with the disadvantages their circumstances leave them with as a result of their service. There is already a great disparity in the health and social care provision available to them, and a lack of understanding of pathways and organisations with the right skills and expertise to support, in some cases, complex needs.

“What is currently proposed is a hollow shadow of the Veterans Pledge, and if it is not fully realised then that feels like a betrayal. There is a chance now to level up the playing field and give our veterans the care they deserve.”

David, veteran

We are calling for the Veterans Mobility Fund (VMF) to be reinstated. This was a £3 million, five-year commitment from HM Treasury created in 2015, using income generated from LIBOR rate fixing fines. This money paid for specialist and high-specification mobility equipment for veterans who have been seriously physically injured during service. Mobility issues are among the biggest challenges faced by our injured veterans.¹

Up until the funding ended in February 2021, the VMF had supported 219 veterans through 275 separate awards. However, based on our projections with our partners Blesma, The Limbless Veterans charity, we estimate that an additional 400 separate awards will be needed over the next five years, due to the severity and complexity of veterans’ needs. The Government is yet to commit to any continuation of the programme. It is unsustainable for the Government to expect military charities to continue to pick up the cost of life-changing mobility equipment, as they have been since the Fund closed.

We have submitted a business case to HM Treasury and the OVA, outlining why and how we think the Government should continue the VMF.

Following our Veterans Pledge campaign in 2019, the Prime Minister promised to enshrine the Armed Forces Covenant into law. The Covenant is a promise by the nation to ensure that those who serve or have served in the Armed Forces, and their families, are treated fairly. The Armed Forces Bill is currently being considered by the UK Parliament and, while we welcome the fact that it creates a new legal duty for public bodies to consider the Covenant, the legislation needs to go further. This year, we have been working with others in the sector to call for the

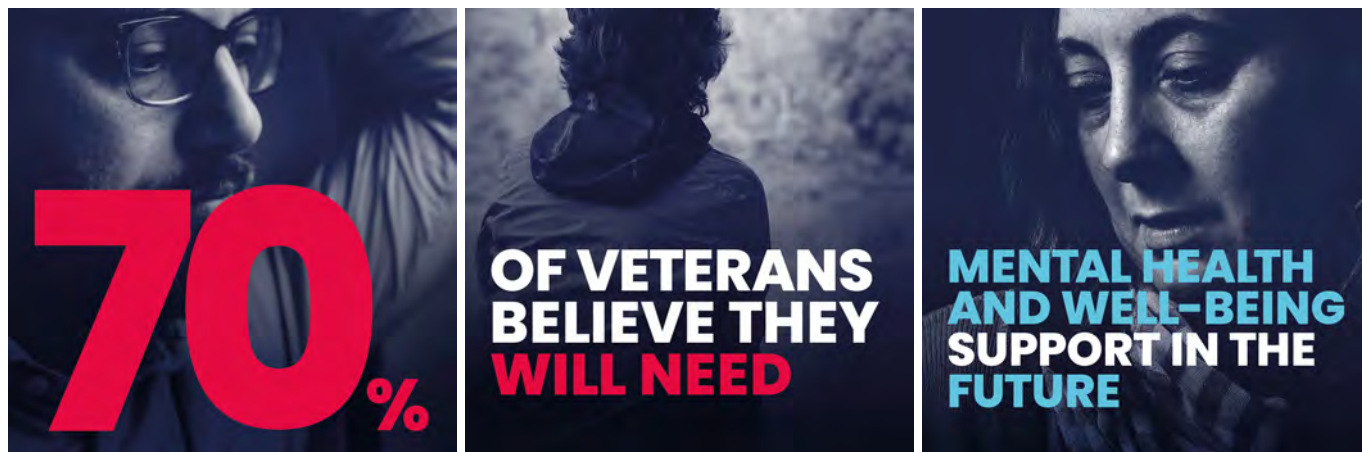
scope of the legislation to be widened, for it to apply to national and local government and to include provision for enforcement, evaluation and review.

Other causes we continue to champion include calling on the Government to address gaps in care and improve procedures when people are medically discharged from the Armed Forces.

VETERANS’ VOICES

To effectively champion the needs of those we support and ensure our services make a difference, it is essential that veterans and families have a voice. Having learned from our first extensive survey in 2019/20, we ran an even larger survey in 2020/21 to ask veterans, serving personnel, families and carers to tell us about their health and well-being, ambitions, concerns, and experiences of accessing support². Veterans and family members helped develop the survey questions to make sure they were relevant, inclusive and accessible.

We had 2,540 responses to our 2021 survey, of which 82 per cent were from veterans, four per cent were from serving personnel and 13 per cent were from families, friends and carers.



KEY FINDINGS OF THE 2021 VETERANS AND FAMILIES SURVEY

- We heard how veterans believe they will need support in the future for their mental (70 per cent) and physical health (65 per cent).
- Veterans and serving personnel with long-term health conditions³ told us about daily challenges they face with their health and well-being: 73 per cent are living with long-term pain, 73 per cent have problems with their mental health, 82 per cent are unable to get sufficient sleep, and 67 per cent struggle to make meaningful connections in the community.
- Families, friends and carers⁴ told us of challenges they face while supporting their loved one who is a veteran – 45 per cent have a long-term health condition and 77 per cent struggle to sleep.
- Eighty per cent of veterans and serving personnel with long-term health conditions rely on the support of loved ones or charities as well as, or instead of, statutory services.

The survey also revealed that more than half of families, friends and carers would like to be better able to recognise the signs that a loved one is struggling with their mental health and know how to encourage them to seek support. This aligns with work we are doing in 2021/22 to raise awareness about the increased risk some veterans are at from suicide, and to provide suicide prevention training to families and friends.

We secured widespread national and regional media coverage of these statistics, to demonstrate the issues faced by veterans and their families, and the need for ongoing support. We are also using the survey results to help inform our service development and planning.

¹ Ministry of Defence Medical discharges among UK service personnel statistics, financial year 2020/21: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1001267/UK_service_personnel_medical_discharges__financial_year_2020_21.pdf

² 2,201 veterans and serving personnel and 339 family members, friends and carers responded to a survey conducted by Help for Heroes from 3–18 June 2021 sent to over 15,000 wounded, injured and sick veterans, serving personnel and family members, and open to the wider veteran community via social media channels and partner communications, to understand their support needs.

³ Of the 2,540 survey responses, 1,741 were from veterans and serving personnel with self-declared long-term health conditions, defined as those that create an impairment or illness that has a substantial effect on a person's ability to do normal daily activities.

⁴ Of the 2,540 survey responses, 339 were from family, friends and carers of veterans and serving personnel.

STILL OUR HEROES

We are proud of our proactive and agile response to the withdrawal of UK Armed Forces from Afghanistan in the summer of 2021. We briefed the media and our spokespeople took to the airwaves to comment on how the situation was affecting veterans; we developed media guidelines to promote sensitive reporting; and shared well-being tips to support veterans. This was alongside additional work our mental health services did with veterans.

We launched a public campaign, #StillOurHeroes, to show our veterans that their service is valued. This was referenced in the national media and promoted by high-profile celebrities and politicians. Our understanding, positioning and compassion on this sensitive news story meant we were regularly called on by the media for comment.

Former RAF officer, Michelle, who served in three tours of Afghanistan with the medical emergency response team said:

“For people already psychologically affected by their time serving in Afghanistan, some of the footage could have been triggering. It was also upsetting for families who lost someone over there being reminded in that way.

“There were people in the media who were questioning whether our service in the country had been worth it, and that was difficult to hear. I went to Afghanistan to help people who were injured, and I am proud of what my colleagues and I achieved. Those of us who serve have to leave the politics to those behind comfy desks.

“It was very important to know that Help for Heroes was saying to the media ‘please be careful with how you report this story’ and that they were encouraging the media and the public at large to continue to respect and appreciate what our Armed Forces did. More than 150,000 people from the UK put their lives on the line in service to their country in Afghanistan over those 20 years.

“It was also really important that Help for Heroes came out strongly to say that their support services were available to anyone who needed them.”



“It was very important to know that Help for Heroes was saying to the media ‘please be careful with how you report this story’.”

STRONG MADE STRONGER

We rely on the UK public, businesses, and our partners for the vast majority of our funding. Therefore, we must ensure that the public is aware of the needs of veterans and their families, and understand the difference Help for Heroes support makes.

In 2020, we launched our Strong Made Stronger campaign to highlight the strength it takes to live life beyond injury and illness.

This brings to light the daily battles our veterans face, the strength it takes to overcome them, and the invaluable role Help for Heroes plays in their recovery journey, by giving them the physical and mental health support they need, for as long as they need it.

With the support of the public and our partners, we will fight to make sure veterans get treated fairly and have the assistance, care and support they need to overcome their daily battles and thrive.

DEREK AND ANA'S STORY

Derek was serving in Afghanistan in 2007 when his vehicle hit a roadside bomb. When he awoke from a coma nine days later, he knew that life for him and his wife Ana had changed forever.

"I grew up in a Fijian village, hearing stories about heroic Fijians who had joined the British Armed Forces. It is what inspired me to join.

"Although adjusting to UK life wasn't easy, especially the weather, I really enjoyed my time in the military and I visited a lot of places.

"It was my second tour of Afghanistan in 2007 that changed everything. The vehicle I was in went over an improvised explosive device. It ripped our Land Rover apart and it took both my legs with it.

"I vividly remember seeing my shattered legs whilst lying motionless on a bed of rocks, after I had been thrown from the vehicle during the massive explosion. But the impact didn't really hit me until I awoke from a coma, nine days





later. I saw my wife, Ana, standing by my bed and I asked her what she was doing there. I thought I was still in Afghanistan. Ana showed me a picture of myself lying in the hospital bed, without my legs.

"It sounds awkward, but what really got to me was asking to use the toilet and being told I couldn't. I remember staring at the ceiling and trying so hard to hold back my emotions and be strong.

"Adjusting to life without my legs was difficult and very traumatic for both of us. I was told I'd be in a wheelchair for the rest of my life, that I'd never walk again.

"When I stood on my bare stumps for the first time, a month later, it was a huge moment for me. To get to that point was all thanks to the medics and the physios and I knew at that point that I would walk again. And that's where Help for Heroes came in. They got me involved in sport as part of my rehabilitation, and they even funded the prosthetic legs that took me to the London 2012 Paralympics. Competing at the Games was one of the proudest moments of my life.

"I've had so many opportunities through Help for Heroes. Ana and I have met some wonderful people through the Band of Brothers and Sisters Fellowship groups, other injured veterans and their families. We share experiences and learn from one another.

"Even after 14 years, I still suffer with phantom limb pain. My prosthetic leg sockets can cause blisters on my stumps, and I suffer with lower back pain, as having artificial limbs affects my posture. I still suffer with mental trauma too – I have post-traumatic stress disorder and I still experience flashbacks. And sometimes my injury stops



"Adjusting to life without my legs was difficult and very traumatic for both of us. I was told I'd be in a wheelchair for the rest of my life, that I'd never walk again."

me from doing the simplest of things, like visiting family and friends – something we loved to do before.

"Life has changed so much, but all the support we've had has had such a positive impact and we will be forever thankful for that. It hasn't just helped me physically, it has helped both of us mentally too, to adapt and to overcome any challenges that come our way. Help for Heroes and its amazing supporters, alongside all the wonderful support we've had from family and friends, have made that happen. They have such a special place in our hearts."

OUR AIMS FOR 2021/22 ARE TO:

- Grow the Charity's reputation as a leading and trusted authority on wounded veterans and their families.
- Address Government policy gaps through campaigning and collaboration.
- Ensure veterans and their families have a clear voice to influence plans and service delivery, as well as increasing advocacy for the Charity.
- Be a more inclusive brand and organisation, which truly values diversity.

FUNDING THE CAUSE

OUR AIMS FOR 2020/21 WERE TO:

- Drive growth in our income by engaging in new strategic partnerships and with philanthropists.
- Invest in our individual giving proposition, where we believe there to be exciting opportunities for growth.
- Continue to develop a more strategic approach to fundraising, investing in areas of fundraising and the support infrastructures behind them.
- Continue to diversify and balance income.

The pandemic had a huge impact on the Charity's fundraising efforts. We are immensely grateful to all our partners and supporters during this difficult time. Our experiences in 2020/21 reinforced the need to diversify our income profile, so we can continue supporting veterans and their loved ones.

We rely on the generosity of the UK public for over 90 per cent of our income. With the majority of planned face-to-face fundraising events in 2020/21 cancelled or postponed, we had to be innovative in how we raised funds. We tested different ways to inspire supporters, and we will be building on some encouraging successes in the coming year.

We launched an urgent fundraising appeal in October 2020 and the response was overwhelming. We received donations of more than £150,000.

Regular Giving remains crucial, and income from this funding stream was stable during the year, reflecting the loyalty of individual donors, many of whom have supported the Charity for several years.

Gifts left in people's wills contributed over half of the Charity's income in 2020/21 and we remain reliant upon legacies until other income streams recover from the effects of pandemic, and new income streams build.

Our Trusts and Foundations team had a successful year developing new relationships with potential funders and building on existing partnerships.

Reacting to the changing recovery needs of veterans and their families, we secured various grants restricted to specific projects. This includes a grant from NHS England to support our Hidden Wounds Service to help veterans with their mental health.

We also received significant multi-year grants from the Armed Forces Covenant Fund Trust, including a two-year grant of £70,000 from the Tackling Loneliness programme. This will enable us to establish community hubs to tackle social isolation among veterans and their families in North and Mid Wales, where geographical remoteness adds another dimension on top of physical injuries, poor health, and the pandemic. In addition, we secured a two-year grant of £300,000 to develop a suicide awareness and prevention training programme, which will empower families and peers to help save the lives of veterans at risk of suicide.

Since the Charity was founded, we have secured the long-standing support of various trusts and foundations. In 2020/21 these donors continued to support us despite the financial uncertainty and many challenges caused by the pandemic. It is due to the strength of these relationships that we have been able to continue to meet our financial targets as well as embed the community and digital delivery of our Recovery Services.

IN GOOD COMPANY

Our Partnerships Team nurtured and grew our existing partnerships and developed exciting new ones. Moto in the Community (MITC), our largest corporate partner, raised £100,000, bringing the total raised over the course of the partnership to £2.9 million. We also celebrated our 10-year anniversary with our partner Cotton Traders.

We continued to work in partnership with The Royal British Legion and Ministry of Defence to deliver the Invictus UK programme. The 2021 Invictus Games were postponed to 2022 because of the pandemic, and BAE Systems, our presenting partner of Invictus UK, kindly funded additional virtual training for the Invictus UK team.

Help for Heroes was a beneficiary of the ICAP Charity Day in December 2020. ICAP's donation enabled us to fund three psychological well-being practitioners in the south of England for the year.

We developed a new commercial relationship with Aqua Pura (Roxane UK), from which we received proceeds through the sale of multipacks of water, raising £30,000.

The team has been building a partnerships portfolio within the gaming industry. A highlight was in November 2020 when we partnered with World of Warships for a Remembrance Day Charity Bundle set. Gamers could purchase exclusive in-game items, including a Remembrance flag and patch. A total of £33,373 was raised across 70 countries, including the UK, Germany, Australia and Canada.

A new partnership with watchmakers Dartmouth Brands was marked with the launch of a range of six watches that represent UK Armed Forces. Each watch tells a moving story of recovery from a veteran. Since their launch on 11 November 2020, five of the range of watches have sold out. Once all have been sold, the partnership will have raised £25,000 for Help for Heroes.

In March 2021, Harry Ramsden's, along with its parent company, Deep Blue Restaurants, pledged to aim to raise £25,000 for us. In addition, Deep Blue Restaurants and Harry Ramsden's are donating 15p from the sale of every haddock product, which are known as the 'Home Comforts' range.

Our commitment to improving the efficiency and effectiveness of our fundraising has created a sustainable portfolio of fundraising products able to drive widespread grassroots engagement. Despite the devastating impact the pandemic has had on community and events fundraising, our supporters and volunteers continue to demonstrate their commitment to supporting veterans and their loved ones. We are incredibly grateful for their continued energy and dedication.

The future is financially uncertain for charities and therefore it is paramount that we establish new secure funding streams and protect existing ones.



One of the dedicated friends we received a legacy gift from last year was Ursula, who sadly died aged 96.

Having survived the Allied bombing of Berlin and being held captive by Soviet troops during World War II, Ursula knew the horrors of war only too well.

It was in the aftermath of the war, in the autumn of 1945, that 21-year-old Ursula met Sgt William Bain of the Royal Signals. Ursula couldn't speak a word of English but, aided by a German-English dictionary, she and William soon became friends and married in 1948.

Ursula accompanied William on postings to Hong Kong, Scotland, Northern Ireland, Singapore and Catterick, where she volunteered in the Garrison thrift shop. Ursula loved the North Yorkshire countryside and it was there she settled after William died.

An Army wife to the end, and understanding the heavy price paid by those who serve, Ursula kindly left a gift in her will to help her Armed Forces family one last time.

Ursula's friend and executor, David Walker, told us: "Help for Heroes was very close to Ursula's heart. I know she'd want us to do whatever we can to support the charity."

OUR AIMS FOR 2021/22 ARE TO:

- Deepen supporters' connection to veterans' needs and demonstrate how their support allows us to make a difference.
- Find new ways to inspire supporters in our work.
- Motivate new supporters, philanthropists and strategic partnerships to give, so we can continue supporting wounded veterans.

OUR AIMS FOR 2020/21 WERE TO:

- Improve retail sales by developing our product range and offer.
- Improve the experience for supporters visiting our website.
- Explore new ways to develop retail and commercial income.

In 2020/21 the Help for Heroes Trading arm delivered strong sales from new and existing customers. A combination of successfully demonstrating the ongoing critical need to support veterans and an attractive product offer helped us achieve higher-than-expected profits, up considerably on the previous year.

In a year when the wider retail industry was adversely affected by the pandemic and national and global supply chain problems, we converted an increase in website visitors into sales.

The performance in the run up to Christmas was strong, particularly sales of Christmas cards.

We were insulated from initial global supply chain problems thanks to our strong link to UK suppliers. However, throughout the year we experienced supply issues along with many other UK retailers.

With a new On Demand print option at our disposal, we widened our offer with a kids' clothing collection, a wider women's range, and we tested more men's clothing lines. We capitalised on the requirement for face masks to be worn, with strong sales of Help for Heroes face masks. We were also pleased with sales of new lines in stationery, phone covers and bags.

Other product areas were tested throughout the year to inform our future product strategy.

We carefully managed product cost and selling prices to maximise product margins and protect ourselves against raw material price rises.

Our website improvements led to an increase in our average order values and ratio of site visitors to sales. We aimed to reduce friction points and to enhance the user experience across all devices.

Through our website and retail marketing channels we echoed the Charity's marketing campaign Strong Made Stronger, highlighting the need of our beneficiaries now and in the future. We showcased the people we support proudly wearing our clothing and telling their personal stories to our customers, under the banner 'Inspired by Heroes'.





We continue to work with veterans who use art as part of their recovery. Their artwork featured on clothing, accessories and Christmas cards. These products are shown under the banner 'Designed by Heroes'.

This year we expanded our range of products from businesses run by veterans. This has been developed as 'Veteran Ventures'. We are pleased to show how veterans have moved on after their service, and we are proud to support their businesses by selling their products in our online shop.

Customers donated generously at the checkout stage. We also made amendments to our stewardship journey, so that after customers donated we could tell them how their money would help veterans.

During the year we secured a new licensing agreement which we hope will lead to new products in stores in 2022. This was as part of our strategy to secure new retail and commercial income.



OUR AIMS FOR 2021/22 ARE TO:

- Optimise existing online retail trading business through further product development, enhanced website user experience and retention activities.
- Develop new methods to gather donations through our retail site.
- Increase our retail and commercial income.

OUR RESPONSIBILITY

We take our responsibility to deliver on our promise seriously, by raising sufficient funds and using resources wisely.

PUBLIC BENEFIT STATEMENT

Help for Heroes (the Charity) works to provide practical, direct support for those physically or psychologically wounded while serving in the UK Armed Forces. The Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing the Charity's aims and objectives and in planning its future activities. The Trustees are satisfied that the aims of the Charity are carried out wholly in pursuit of its charitable aims for the public benefit. The Trustees consider the activities as described on pages 4 to 21 clearly demonstrate the public benefit provided by the Charity.

OUR CHARITABLE OBJECTS

Our charitable objects remain unchanged, these are:

1. To assist persons who are currently serving or who have served in the Armed Forces, and their dependants, by advancing any lawful charitable purpose at the discretion of the Trustees and in particular but not exclusively:
 - To promote and protect the health of those who have been wounded or injured while serving in the Armed Forces through the provision of facilities, equipment or services for their rehabilitation; and
 - To make grants to other charities who assist members of the Armed Forces and their dependants.
2. To promote and protect the health of those that have been wounded or injured while providing services to, or in conjunction with, and in either case under the direction of the Commander* of the Armed Forces, in an area of conflict or war and to provide benefits to the dependants of such persons who are in need.

* The Commander of Her Majesty's Armed Forces, or, where relevant, of any allied military body to whom Her Majesty's Armed Forces is subject during combined operations.

OUR FOUNDERS

Help for Heroes was founded in 2007 by Bryn Parry OBE and Emma Parry OBE with one objective: to help those who put their lives on the line for us by joining our Armed Forces.

In the years that followed, and thanks to the couple's drive and commitment, Help For Heroes grew. To date, more than 26,745* individuals have received help to recover from physical and psychological wounds and get on with their lives. The couple stepped down in November 2016, passing the baton to Melanie Waters, former Chief Executive of The Poppy Factory and our current CEO.

*as of 30 September 2021



OUR STRUCTURE, GOVERNANCE AND MANAGEMENT

Help for Heroes was incorporated on 6 September 2007, registered with the Charity Commission on 20 September 2007 and launched on 1 October 2007.

GOVERNANCE STRUCTURE

We currently have a board of eight Trustees, all of whom are members of the Charity. The Board met six times in the financial year. All sessions are minuted.

The Trustees, who are also directors under company law, who served during the year ending 30 September 2021 and up to the date of this report were as follows:

Nigel Boardman
(Chairman)

Charles Donald CDipAF

Clive Warner FCA

Major General (retd) David Hook CBE
Royal Marines
(resigned 18 November 2020)

Liz Rylatt

Manroop Khela
(resigned 31 December 2021)

Oliver Gregson
(resigned 31 January 2022)

Philip Yates
(Vice Chairman from 2 September 2020)

Robert Watsham
(resigned 10 December 2020)

Roderick Dunn MB DS DMCC FRCS
(resigned 19 November 2020)

Stuart Bell CBE

Thomas Wright
(resigned 10 December 2020)

Tony Schofield
(resigned 23 November 2020)

Professor Veronica Hope Hailey, BA, MSc, Ph.D., MCIPD
(resigned 1 January 2021)

Shirley Cramer CBE
(appointed 10 March 2022)

Professor Nicola Fear
(appointed 1 April 2022)

Adam Brooks OBE MBA FRCS
(appointed 1 April 2022)

All Trustees are unremunerated.

As well as regular full Trustee Board meetings, the Trustee Committees that met during the year were:

- Nominations
- Audit and Risk
- Finance and Investment

The Nominations Committee is responsible, amongst other things, for recruiting new Trustees and making board appointments. One of its aims is to ensure a broad mix of skills and backgrounds and, as a minimum, the board would include representation from the Armed Forces community and the professions.

New Trustees go through a period of induction and training, managed by the Head of Risk and Compliance, as part of the wider ongoing programme of Trustee briefings and development. The Board undertake regular assessments against the Charity Governance Code to develop high standards of governance.

MANAGEMENT STRUCTURE

The day-to-day management of the Group is conducted by the Executive Team under authority delegated to it by the Board of Trustees.

During the financial year 1 October 2020 to 30 September 2021, our Executive Team, which meets weekly, consisted of the Chief Executive and Directors:

The pay policy for Help for Heroes is approved by the Nominations Committee and applies to all colleagues, including the Executive Team. In setting overall pay levels for colleagues we take into account data from organisations of similar status to Help for Heroes. Reviews of the policy are approved by the Nominations Committee.

Chief Executive Officer
Melanie Waters OBE

Marketing, Communications and Public Affairs Director
Beth Miles

Chief Financial Officer
Polly McGivern FCA

Chief Operating Officer
James Needham

Services Director
Lis Skeet

Interim Commercial Director
Marion Rose
(from 4 October 2020 to 2 July 2021)

LEGAL AND ADMINISTRATIVE DETAILS

GROUP STRUCTURE AND SUBSIDIARIES

Help for Heroes Recovery

Help for Heroes Recovery is registered in England and Wales as a charity, number 1143004, and as a company limited by guarantee, number 07647921. Help for Heroes Recovery was not active in the year.

Help for Heroes Trading Limited

Help for Heroes Trading Limited is registered in England and Wales as a private limited company, number 06380957.

The sale of merchandise and the licencing of our brand continue to be key focuses. The main aim of these activities is to provide income to Help for Heroes (the parent Charity), as well as raise awareness of its activities.

Help for Heroes Development Company Limited

Help for Heroes Development Company Limited is registered in England and Wales as a private limited company, number 07464349. The company was not active in the year.

BmyHero Limited

BmyHero Limited is registered in England and Wales as a private limited company, number 07192143. The company was not active in the year.

All subsidiary companies donate all distributable profits to Help for Heroes.

Charity Status

Help for Heroes is a public benefit entity, registered in England and Wales as a charity, number 1120920 and as a company limited by guarantee, number 06363256. Help for Heroes is also registered as a charity in Scotland, number SC044984. The Charity has no maximum permitted membership and membership is open to any individual interested in promoting the objects of the Charity. There are currently eight members, all of whom are Trustees. Each member guarantees to contribute up to one pound sterling (£1) to the Charity's debts, liabilities and costs in the event of the Charity being wound up and for one year after ceasing to be a member. Help for Heroes is governed by its Memorandum and Articles of Association. The Annual Report is filed with the Charities Commission, Companies House and the Office of the Scottish Charity Regulator.

Registered Office

14 Parkers Close, Downton Business Centre, Salisbury, Wiltshire SP5 3RB

Company Secretary

Wilsons (Company Secretaries) Limited, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Bankers

Barclays Bank PLC, 1 Churchill Place, London E14 5HP

HSBC, 8 Canada Square, London, E14 5HQ

Lloyds Bank PLC, 25 Gresham Street, London EC2V 7HN

Nationwide, Nationwide House, Pipers Way, Swindon, SN38 1NW

Santander UK PLC, 2 Triton Square, Regent's Place, London NW1 3AN

Investment Fund Managers

Ruffer LLP, 80 Victoria Street, London SW1E 5JL

Veritas Investment Management LLP, 90 Long Acre, London WC2E 9RA

CCLA, Senator House, 85 Queen Victoria St, London EC4V 4ET

Solicitors

Wilsons Solicitors LLP, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

POLICIES AND DISCLOSURES

RESERVES POLICY

Reserves are held to make sure we can deliver on our promises to our wounded and their loved ones. It would be wrong to promise long-term support if we were not certain we could provide it. The Trustees have considered the guidance issued by the Charity Commission: CC19 Building Resilience and the requirements of the Charities SORP (FRS 102) when considering the reserves policy below.

It is essential to appreciate that a significant proportion of our funds are held in the form of the building of the purpose-built recovery centres. These funds, which includes our fixed assets, including our recovery centres, are not realisable as cash reserves to support any day-to-day running costs.

Against the financial backdrop of falling income in recent years and an unpredictable external environment, Trustees continue to assess how much of our reserves should be spent and how much should be retained. An analysis of our funds is shown in the table below.

	2021 £'000	2020 £'000
Restricted funds	5,245	5,775
Designated funds		
Fixed Assets (including recovery centres)	15,100	36,357
Capital Fund	6,500	6,500
Urgent Response Fund	2,000	-
Recovery Fund (two years' running costs)	17,000	16,000
Total designated funds	40,600	58,857
General funds	22,232	17,490
Total funds	68,077	82,122

RESTRICTED FUNDS

Donations, legacies and grants received where the donor has specified that the monies should be used for a specific purpose (e.g. a specific area of recovery).

At 30 September 2021 the restricted fund was £5.2 million. It is intended to spend down restricted fund balances within five years. As these funds are required to be spent on specific parts of our activities, and so are not freely available to support all our objectives, they are excluded in determining our reserves.

DESIGNATED FUNDS

Fixed Assets

Representing the value invested in the Help for Heroes recovery centres and other fixed assets. These assets cannot be sold on the open market and were developed by Help for Heroes as part of our recovery delivery for wounded serving personnel, veterans and their loved ones, working with the MOD. As the value of this fund is made up of fixed assets used for the delivery of our activities, this fund is not included in the calculation of our reserves. At 30 September 2021 the designated Fixed Asset Fund was £15.1 million.

Capital Fund

Funds needed to meet future major repair and maintenance projects (expected to be incurred within the next 10 years), plus one to two years' forward capital spend.

At 30 September 2021 the designated Capital Fund was £6.5 million. Most of this fund is expected to be held for more than three years and, as this fund is set aside for future capital and maintenance projects, the fund has been excluded when determining the level of reserves held.

Recovery Fund

This fund is set at two years' running costs for our recovery service delivery. This is to ensure that, should we no longer have the income to run our recovery services, we can continue to provide recovery support to our beneficiaries whilst we look to transfer our services to other providers.

At 30 September 2021 the Recovery Fund was £17 million. Although the Trustees consider the Recovery Fund to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced to ensure that we would never be in a position where we would be forced to rush closure of our recovery activities, as this would cause our beneficiaries to be unable to obtain the support they need.

Urgent Response Fund

This fund has been established to ensure we have funds available to support emerging and urgent issues as they arise. The events in Afghanistan in the summer of 2021, and the ongoing uncertainty globally highlighted that there will be times when we need to act quickly to respond to emerging needs. This fund will ensure that we have money set aside to be able to respond quickly to the changing needs of our beneficiaries. Funds totalling £2 million have been designated to the Urgent Response Fund.

Although the Trustees consider the Urgent Response Fund to be part of Help for Heroes reserves, we believe that this fund should be ring-fenced to ensure that we are able to support urgent needs as they arise.

GENERAL FUNDS

Given the impact of Covid-19 and the restructure of the charity, the Trustees reviewed the level of general funds it thought appropriate to hold during the 2019/20 financial year. Following that review it was decided that the general funds should be held at a level that would support 12 to 24 months of non-recovery running costs to help maintain our stability as a charity. This was considered again in 2020/21 and it was agreed that given the ongoing impact of Covid-19, and the uncertain economic situation in the UK, it was appropriate to retain reserves at a level between 12 to 24 months of non-recovery running costs. This will ensure that in the event that income remains significantly lower than in previous years or our running costs increase (due to rising costs, inflation and increasing wages) we can meet the costs of fundraising and essential support, such as IT, Governance, Finance and Communication, during that period. Should this position not be reversible in that period, we would look to utilise our Recovery Fund to ensure we can continue to meet the costs of delivering our essential recovery services to our beneficiaries whilst we look to transfer our services to another provider.

Based on the above parameters, this general fund is expected to be between £10.4 million and £20.8 million. The balance in the General Fund and Help for Heroes reserve level (excluding the Recovery Fund and Urgent Response Fund) was £22.2 million at 30 September 2021, which was above that range. This is mostly due to the fact that our investments have performed better than we originally forecast. This allows us to consider how we can re-invest into recovery activities in subsequent financial years and return reserves to within the range Trustees have agreed.

FUTURE RESERVE LEVELS

At 30 September 2021 our reserves are above the range the Trustees consider to be optimal for Help for Heroes.

The Trustees are continually monitoring the plans and performance of the Charity to assess the continuing impact of Covid-19 and making adjustments, where necessary, to ensure reserves will return to the target level.

The Trustees will be reviewing the strategy of the Charity during 2021/22, this will lead to a new five-year business plan. It is likely this will impact our reserves by identifying areas for investment, innovation and development across the Charity to enable us to increase our support for veterans and their families. We aim to keep our reserves within the parameters set by Trustees.

INVESTMENT POLICY

The amount held in investments and the type of investments is reviewed by Trustees in line with the reserves policy and anticipated expenditure.

Our ethical investment policy requires that investments held must be sensitive to the cause of the Charity that provides care and support for wounded British military personnel. Investments should not be held in any company or country whose intentions are contrary to those of such a charity.

A review of investment managers commenced in the 2019/20 financial year and has concluded following a tender process in the 2020/21 financial year.

Following the review it was agreed that it was now appropriate to take a less conservative approach to risk and capital preservation. The previous three year benchmark of Retail Price Index (RPI) + 1 per cent was increased to Consumer Price Index (CPI) + 3 per cent annualised over a five-year period, net of all fees.

Following the review, a decision was made to retain Veritas Investment Management Limited and to appoint CCLA. Investments previously managed by Ruffer LLP were sold and the funds transferred to CCLA. Further funds were also released from cash at bank and invested during the year.

The portfolio held by Veritas showed a total return net of fees of 11.6 per cent in the year to 30 September 2021 and 41.9 per cent over the last five years. UK CPI + 3 per cent was 5.9 per cent and 27 per cent in those periods respectively.

Funds were transferred to CCLA during the year and have not yet been held by them for a full year. However, in the period since inception to 30 September 2021 our portfolio managed by CCLA increased in value by 9.7 per cent.

The Group maintains a panel of banks and aims to hold no more than two-thirds of its cash and deposits with any single institution.

RISK MANAGEMENT

The Executive Team review the Group Risk Register on a quarterly basis for prioritisation before it is presented to the Trustee Audit and Risk Committee and Board for validation. Risks are prioritised according to their probability and potential impact, and then adjusted for the effect of mitigating controls.

Significant areas of risk currently include:

1 Fundraising

The priority for the Trustees and the Leadership Team is to drive sustainable and secured income, as detailed in the Funding the Cause section on pages 18 to 19. We are focusing on enhancing our supporter journey by investing in a new CRM and alternative fundraising opportunities.

2 Safeguarding

Maintaining the highest standards for our beneficiaries, staff and volunteers is of paramount importance. In the last year we have continued to enhance our policies and procedures to align to regulatory and best practice standards. Our Internal Safeguarding Board has provided ongoing guidance and assurance to the Executive Team and Trustees.

3 Data protection and information security

The security and protection of information is fundamental to the effective and efficient working of Help for Heroes and the maintenance of confidentiality. In the last year we have conducted further external testing of our network security and moved to remote working, implementing guidance and training which covers all aspects of data and information security.

4 The ongoing pandemic

In 2020/21 all areas of activity have been impacted by the on-going Covid-19 pandemic.

We have carefully monitored latest Government advice and a working group has met regularly throughout the year, and continue to meet in 2021/22, to make key decisions around the impact of Covid-19 and any mitigating actions that we need to take to minimise the risks to the Charity, its beneficiaries, supporters and staff.

We have strong internal controls, an Income Protection Team and we outsource Internal Audit where required, to prevent financial loss and reputational damage. Any suspicious or inappropriate activity is promptly investigated, and the relevant actions taken.

Complaints handling

We aim to ensure that any concerns or complaints raised are fairly, transparently and robustly managed in line with our complaints policy, and seek to understand where improvements to service delivery can be made for the benefit of all.

Where appropriate, and led by their guidelines, we pass information about complaints or other incidents to the Charity Commission and/or the Information Commissioner's Office (ICO).

During the last year we have referred four serious incidents to the Charity Commission. In all cases, after providing the outcomes of our internal reviews, no further actions were required. The Charity works closely with the Charity Commission and is a member of the Charities Against Fraud Group.

FUNDRAISING DISCLOSURES

Help for Heroes is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice.

Whilst we fundraise in many different ways, we do not undertake door-to-door collections and all of our registered volunteers are given guidance on the expected standards. None of our staff, volunteers, professional fundraisers or commercial participators are put under pressure to raise funds on the Charity's behalf.

We employ three professional fundraising organisations (PFOs) who act on our behalf to recruit new regular donors as part of the Give As You Earn scheme via a large roster of businesses and companies which we would not, otherwise, have the resource or be permitted to approach. Each PFO is paid by results, meaning we only pay for each new supporter they sign up.

In 2020/21 we worked with one further PFO. The PFO arranges challenge events, for which Help for Heroes is a Charity partner.

We have formal agreements with our professional fundraisers with specified standards of performance. We enter into these agreements to raise net funds to continue our important work.

Some individuals who sign up to our challenge events, e.g. Big Battlefield Bike Ride (BBBR), are also considered to be professional fundraisers because they receive a place on the event in return for a minimum fundraising target. They are provided with formal agreements which include fundraising standards.

The Help for Heroes group also engages with a number of corporate organisations, many of which do not fundraise for us but make a payment for use of our logo. We are ensuring that all of our contracts are regularly reviewed and are being updated to include all regulatory requirements.

We monitor the approach of our professional fundraisers and commercial participators to protect donors, supporters and the organisation from poor practices. Monitoring includes meeting regularly with commercial participators and communicating regularly with fundraisers taking part in our challenge events such as BBBR.

During the period to 30 September 2021 we received eight complaints relating to fundraising, none of which related to professional fundraisers or the companies with whom we have a commercial participator agreement. We investigate all complaints and are satisfied that none of these complaints relate to a breach in fundraising guidelines.

STATEMENT OF COMPANY'S BUSINESS RELATIONSHIPS WITH SUPPLIERS AND OTHER STAKEHOLDERS

As a large charitable company, Help for Heroes is required to report on how the Trustees have discharged their duty to promote the best interests of the Charity whilst having regard to the matters in section 172(1) (a) to (f) of the Companies Act 2006, namely:

- a) the likely consequences of any decision in the long term,
- b) the interests of the company's employees,
- c) the need to foster the company's business relationships with suppliers, customers and others,
- d) the impact of the company's operations on the community and the environment,
- e) the desirability of the company maintaining a reputation for high standards of business conduct, and
- f) the need to act fairly as between members of the company.

The Trustees recognise that relationships with stakeholders are key to the success of the Charity.

The table below sets out our key stakeholders, our considerations with regard to them and how we engage with them.

STAKEHOLDER MAPPING

Stakeholder	Consideration	How we engage
Veterans and their loved ones (beneficiaries)	Help for Heroes has supported almost 27,000 veterans and family members. We want to make sure they, and all eligible veterans and families yet to engage, understand the difference our support can make to their recovery and what is on offer. Including the voices and perspectives of our beneficiaries is critical to the development of the Charity and we want to ensure all beneficiaries have the opportunity to be part of the conversation, are able to give feedback and feel confident that the Charity is championing their needs. It remains a priority for 2021/22 to continue to drive beneficiary engagement and ensure veterans and their families influence the Charity's plans and delivery, as well as help the Charity advocate successfully for veterans.	Direct communications, including a fortnightly newsletter (Bandstand) and closed Facebook groups for our Fellowship members. Over the past year, we held virtual get togethers over Microsoft Teams and added face-to-face activities as Covid restrictions allowed. Veteran events, courses and activities have continued to run virtually and face-to-face in the community as restrictions have allowed. We communicate these specific activities via tailored regional emails. We ran our second annual Veterans and Families Survey with over 2,500 individuals participating. Other channels we use include the Help for Heroes website and mainstream social media platforms, including Facebook, Twitter and Instagram.
Employees	Our aim is to create a culture where all colleagues feel proud to work for the Charity and understand the difference they are making to the lives of those we support. Our approach to creating an inclusive culture has the following vision: Together we will develop and nurture an inclusive organisation and culture which values diversity. This will mean all employees as well as volunteers, beneficiaries and supporters see and experience Help for Heroes as a Charity for them, somewhere they belong and thrive. We must ensure we are transparent with opportunities for growth, training and development and that we contribute positively to a diverse, inclusive and equal workforce. We provide fair and appropriate remuneration, benefits and conditions.	Staff Intranet site called The Loop. Regular emails from CEO and others within the Executive Team. Quarterly all-staff meetings and briefings, which are currently all virtual. We receive feedback and seek to implement positive change through our team of employee Super Connectors. Employee represented Diversity and Inclusion Working Group called The Forum. Employee surveys, including well-being surveys and ways of working proposals. Learning and development through our People team.

STAKEHOLDER MAPPING

Stakeholder	Consideration	How we engage
Volunteers	Our aim is to ensure volunteers are connected with the Charity and each other, encouraging positive interactions and participation. We provide content to support volunteers in their role so that they are engaged and confident. We supply Charity news that drives volunteer contribution and reinforces the reasons why they support Help for Heroes. We want to inspire conversations and encourage accessibility to information and stories.	Volunteer Intranet (workplace). Monthly meetings (joined by a member of the Executive Team). A monthly 'Audience with a Help for Heroes Ambassador' session. Newsletters. Personalised phone calls. Face-to-face engagement with the Community Fundraising Team, as and when restrictions allow.
Partners (including but not limited to Cobseo members, Ministry of Defence, Government, Corporate Partnerships and NHS)	We want to build and sustain relationships with key stakeholders and influencers. It is our mission to demonstrate our knowledge and expertise in issues affecting veterans, and wider society – particularly mental health, sport, trauma-informed recovery and disability. We want to use this knowledge to advise and consult on issues that affect our veterans. We aim to clearly communicate externally what we are fighting for and why, and increase visibility of our lobbying work.	Sharing publication of research and impact reports. One-to-one engagement on relevant issues and membership of working groups with sector partners. Lobbying for change at a policy level. Direct communications. Joint working on case studies, where appropriate.
Ambassadors	We want our ambassadors to feel engaged and well-communicated with so they can endorse and advocate for the Charity across their networks and help myth-bust if necessary.	Receive communications as per beneficiary cohort. Direct communication: provided with updated messaging, statistics and FAQs. Facebook Workplace group for Ambassadors, with key information and updates shared. Monthly conference call with Chief Advocacy Officer and Communications.
Media	The need to protect the Charity's reputation whilst promoting positive news stories to ensure we hit fundraising targets and that eligible veterans come forward for support.	Proactive media releases featuring our beneficiary or fundraiser case studies and around relevant topical issues. Providing reactive responses to media enquiries.
Fundraisers and supporters	Our aim is to drive engagement, loyalty and income, supported by a single supporter view.	Social media platforms (Facebook, Instagram, LinkedIn and Twitter). News and information published on Help for Heroes website. Monthly All Charity Mailer. Fundraising events and challenges throughout the year. Some virtual ones have run in place of face-to-face events due to Covid restrictions.

KEY DECISIONS IN 2020/21

The table below sets out the key decisions taken in the year to 30 September 2021 and how the interests of our stakeholders were considered when making those decisions.

Existing strategy management	2020/21 was the third year of a three-year business plan which focused on closing the gap between the Charity's income and expenditure. The main pillars of the strategy were Reshape Recovery, Champion the Wounded and Fund the Cause, all underpinned by the premise of 'making it happen'.	Key considerations: In considering which projects and work were pursued within the three-year business plan, a delivery plan was developed outlining the key milestones and strategic projects prioritised in order to deliver the plan. • This business plan was reviewed and updated each year throughout the three-year plan and approved by the Board of Trustees. • The overall business plan was approved by the Board prior to its launch. • Day-to-day decisions were delegated to the Charity's Executive Team. • High value, key projects, income and key partnerships were considered, and if appropriate, approved by the Board with regards to: • The use of charitable funds. • Assessment against both object and strategic alignment. • Compliance with the ethical fundraising policy. • Compliance with the Charity Commission regulations, and where appropriate, Office of the Scottish Charity Regulator, Financial Conduct Authority, and Information Commissioner's Office • Board meetings were held regularly, and the Board received regular updates on all activities.
Managing through Covid-19	The impact of the Covid-19 pandemic continued into the 2020/21 financial year. There was a second national lockdown in November and a further lockdown from January to March 2021. This continued to affect operations and necessitated continued use of measures that had been put in place in 2019/20.	Key Considerations: As it became clear the impact of the pandemic would continue to affect the UK significantly, we maintained the cross functional working group that we had established in 2019. This group continued to manage impact on the day-to-day running of the Charity and make decisions in line with the rapidly changing situation. The working group met regularly to review Government guidance and issue direction to the employees of the Charity. • Decisions were taken to continue with digital and virtual service delivery and not return to face-to-face service delivery until restrictions allowed. • All employees continued to work from home with a move to a hybrid model from September 2020. • All face-to-face fundraising was ceased until guidance allowed with a return in June 2021. • The Board were kept informed of all developments. • Well-being of employees and beneficiaries remained a priority. • Charity business plan was adapted to change deliverables in line with the situation.

Transferring operation of the Recovery Centres	In September 2020 we made the decision to not operate out of three of the Recovery Centres for the foreseeable future, while intending to trial a return to face-to-face delivery at Tedworth House when Covid-19 restrictions allowed. We entered negotiations with the MOD and, in March 2021, reached an agreement where all four Help for Heroes Recovery Centres will be operated and funded by the MOD for the following 12 months	Key considerations: • Recovery Centres continue to be part of the journey for wounded serving personnel, improving their recovery pathway, as the MOD takes on responsibility for the centres. This honours the original purpose of the centres. • This agreement means we can direct our funds to fully focus on supporting veterans and their families in the best way possible for them. • All our services and support priorities remain the same, to enable recovery progression, choice and independence for wounded veterans. • All services continue, with those that were delivered at a Recovery Centre changing to a community location. • Change management and the impact on employees, volunteers and beneficiaries were carefully considered. • We ensured clear communication of the change to colleagues, beneficiaries and volunteers. • We continued regular beneficiary communication to ensure they were informed and knew how to continue to access support. • We engaged with stakeholders to ensure clarity and control of message. • We are continuing negotiations with the MOD around the full transfer of responsibility for these Recovery Centres to MOD longer term, as part of the Defence Recovery Capability.
Work on a new long-term strategy for the Charity.	The Board and Executive Team have been working together to develop a new long-term strategy for the Charity.	Key Considerations: • Wide ranging exploration and analysis of information, inputs and insights to help inform direction. • Review of internal data and Veterans and Families Survey data as key inputs. • A broad direction was agreed between the Board and Executive Team which has led to two further workstreams – one developing the theory of change¹ and another focused on building internal culture. We place significant value on our people and recognise that it will be through our people we achieve success in implementing our new strategy. We also recognise that there has been significant change to the way we work over the past year and want to ensure we continue to support and develop our people through building the culture of the Charity together. These will continue into the next financial year with the full and final strategy being shared in 2021/22.

¹ Theory of change defines the long-term impact that the Charity will aim for and how the Charity will deliver that impact over the short, medium and long-term. It also defines how we will evaluate the impact the Charity has.

SUSTAINABILITY AND CARBON REPORTING

Help for Heroes is reporting energy and carbon emissions in compliance with The Companies (Director's Report) and Limited Liability Partnership (Energy and Carbon Report) Regulations 2018.

ENERGY

Source	2021		2020	
	Consumption KWh	CO2 Emissions	Consumption KWh	CO2 Emissions
Electricity	186,848	43,562	531,871	124,000
Gas	379,173	70,249	1,119,754	207,835
Total		113,811		331,835

TRANSPORT

Source	2021		2020	
	Consumption	CO2 Emissions	Consumption	CO2 Emissions
Fleet (diesel litres)	3,595	9,348	15,528	40,375
Fleet (petrol litres)	-	-	118	259
Hire (diesel litres)	-	-	250	650
Claims (miles)	40,880	11,611	158,808	45,105
Total		20,959		86,389

	2021	2020
Total Emissions	134,770 KgCO2e	418,224 KgCO2e
Carbon Intensity (per person)	537 KgCO2e	1,504 KgCO2e

METHODOLOGY

Energy consumption was obtained from monthly meter readings or energy supplier invoices. Where practical, this covers the period 1 October 2020 to 30 September 2021, but if this has not been possible (due to invoicing dates) the nearest 12 month period available has been used.

Transport emissions have been calculated with data including:

- Quantity of fuel purchased in litres on fleet fuel cards
- Number of miles travelled for work by employees, calculated from claims submitted at £0.30/45 per mile (average conversion figure for diesel and petrol was used)
- Quantity of fuel used from employee expense claims and calculated at an average of £1.30 per litre of diesel fuel

Conversion factors used were obtained from two sources:

- www.carbontrust.com
- www.carbon-calculator.org.uk

RENEW OF ACTIVITIES

During the year to 30 September 2021 our energy consumption and emissions fell substantially. This was due to the impact of Covid-19 which changed our ways of working. Less of our team were able to travel and to engage in face-to-face activities and we were unable to operate out of our recovery centres.

FINANCIAL REVIEW

Following another year significantly impacted by Covid-19, the Charity has made a deficit of £14 million. This is substantially because our charitable costs increased significantly due to an impairment in the carrying value of our fixed asset recovery centres. In addition our fundraising efforts were hampered by lockdown restrictions and those restrictions also reduced our ability to undertake planned activities in all areas. The reduced activities did generate some cost savings and we also saw significant gains on our investments, however not enough to offset the increase in costs. The Trustees are committed to ensuring the Charity's long term sustainability and will be reviewing the Charity's strategy and developing a new five-year business plan in 2021/22.

INCOME

As explained on page 18, the Charity's fundraising efforts were again impacted by the Covid-19 restrictions. This both reduced face-to-face charity collections and meant that a number of our fundraising events and challenges had to be postponed, reducing the income for the 2021 financial year. Our grant income at £1.2 million was also significantly behind the £8.3 million received in 2020. This was driven by two main factors. Firstly, in 2020 we received £5.1 million from Headley Court Trust which was restricted over a five-year period. Secondly, in 2020 we received £1.4 million from the Government's job retention scheme, in 2021 only £165,000 was claimed. However, legacies income was substantially higher at £9.5 million in 2021 compared to £6.7 million in 2020.

EXPENDITURE ON RAISING FUNDS

Total costs of raising funds for the year were £6.8 million (2020: £8.7 million) which reflect ongoing efforts to reduce costs as outlined in the three-year business plan, which commenced in 2018/19. However, some of the savings realised in this year unfortunately reflect the reduced level of activity, as Covid-19 lockdowns and social distancing restrictions continued to make our fundraising activities much more difficult to undertake.

EXPENDITURE ON CHARITABLE ACTIVITIES

Our recovery expenditure increased in 2020/21 from £22.1 million to £29.6 million. As with other areas, our recovery services were impacted by the Covid-19 restrictions. We made the decision not to operate out of our recovery centres and reached an agreement with the MOD that they would operate and fund them for the 12 months to March 2022. Whilst this reduced our operating costs on charitable activities, we have also reviewed our future use of recovery centres in line with our strategy. Following this review, we have recognised an impairment in the recoverable amount of our recovery centres and an impairment of £17.2 million has been included in charitable activities expenditure as a result of this.

EXPENDITURE ON SUPPORT COSTS

The Group's support costs, as set out in note four on page 47, have remained reasonably consistent with prior years. This partly reflects the fact that the Charity had made efficiencies and savings in all support areas in previous years. Support functions continue to be a vital part of the Charity, ensuring we can continue to raise funds and deliver against our charitable objects.

The needs of our wounded veterans and their families continue to grow and we must recruit and retain qualified individuals who can design, deliver, support and fund the recovery services we provide. We pay competitive salaries and benchmark ourselves to make sure we do this.

NET GAINS ON INVESTMENT

Net gains on investment at £3.8 million are £1.8 million above those of the 2019/20 financial year. This was a turbulent year for investments with significant fluctuations in values as the impact of Covid-19 was felt around the world. Trustees monitor investment performance throughout the year and investment performance is reviewed in more detail on page 27.

CAPITAL EXPENDITURE

Capital expenditure continues to be low at £0.1 million (2020: £0.1 million). This reflects our ongoing focus towards delivery of direct services.

GOING CONCERN

The Board of Trustees have reviewed budgets and forecasts and considered Help for Heroes activities, financial position and risk management policies together with likely factors affecting future development, including impact of the pandemic, the uncertain economic situation and other operating challenges on income, cash, reserves and delivery of its activities.

The Board has concluded that the existing level of free reserves and available cash, coupled with strong cost control, are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board have concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Help for Heroes for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic and Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 company and 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 Charity's SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK 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 charitable company will continue in business.

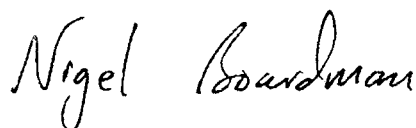
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities SORP 2015, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and the Group, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees at the date of this report is aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- each Trustee has taken all the 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.

Approval

The Trustees' Report, incorporating the Strategic and Directors' Report, was approved by the Board of Trustees on 28 April 2022 and signed on its behalf by:



Nigel Boardman
Chairman, Help for Heroes

Date 28 April 2022

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF HELP FOR HEROES

Opinion

We have audited the financial statements of Help for Heroes ('the charitable company') and its subsidiaries ('the group') for the year ended 30 September 2021 which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Statement of Cash Flow 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 Group's and the charitable company's affairs as of 30 September 2021 and of the Group's 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (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 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 charitable company's or the Group's ability to continue as a going concern for a period of at least 12 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 contained within the Annual Report. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of 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 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 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 auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the Group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the Group for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, taxation legislation, employment legislation, Health and Safety regulations and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

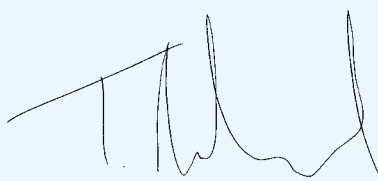
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, the fraud and serious incident logs, and reading regulatory reports and minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with chapter three of part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood
Senior Statutory Auditor

Date: 16 June 2022

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2021 (incorporating an income and expenditure account)

	Notes	2021 General funds £'000	2021 Designated funds £'000	2021 Restricted funds £'000	2021 Total funds £'000	2020 Total funds £'000
Income from						
Donations and legacies	2	14,024	-	1,697	15,721	21,559
Charitable activities		-	-	-	-	106
Other trading activities		2,487	-	-	2,487	2,111
Investments		329	-	-	329	492
Other		-	-	-	-	150
Total		16,840	-	1,697	18,537	24,418
Expenditure on						
Raising funds	3	6,720	61	-	6,781	8,689
Charitable activities	8	6,085	21,252	2,227	29,564	22,114
Total		12,805	21,313	2,227	36,345	30,803
Net income/(expenditure) before gains and losses on investments		4,035	(21,313)	(530)	(17,808)	(6,385)
Net gains/(losses) on investments		3,763	-	-	3,763	2,044
Net income/(expenditure)	5	7,798	(21,313)	(530)	(14,045)	(4,341)
Transfers between funds	16	(3,056)	3,056	-	-	-
Net movement in funds		4,742	(18,257)	(530)	(14,045)	(4,341)
Reconciliation of funds						
Total funds brought forward	16	17,490	58,857	5,775	82,122	86,463
Total funds carried forward	16	22,232	40,600	5,245	68,077	82,122

CONSOLIDATED AND CHARITY BALANCE SHEETS

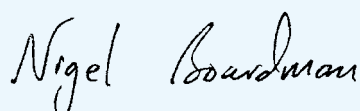
Company Number 6363256

As at 30 September 2021

	Notes	2021 Group £'000	2021 Charity £'000	2020 Group £'000	2020 Charity £'000
Fixed assets					
Intangible assets	9	128	104	101	68
Tangible assets	10	14,972	15,286	36,256	37,013
Investments	11	41,267	41,267	27,939	27,939
		56,367	56,657	64,296	65,020
Current assets					
Stock		546	-	350	-
Debtors	13	1,880	2,338	2,203	2,454
Investments		6,096	6,096	15,051	15,051
Cash at bank and in hand		7,430	6,897	9,188	8,626
Current liabilities					
Creditors: amounts falling due within one year	14	(2,545)	(1,899)	(8,224)	(7,967)
Net current assets		13,407	13,432	18,568	18,164
Total assets less current liabilities		69,774	70,089	82,864	83,184
Creditors: amounts falling due after more than one year	14	-	-	(742)	(302)
Provisions for liabilities and charges	15	(1,697)	(1,697)	-	-
Net assets		68,077	68,392	82,122	82,882
Funds					
Restricted funds	16	5,245	5,245	5,775	5,775
Unrestricted funds					
Designated funds	16	40,600	40,890	58,857	59,581
General fund	16	22,232	22,257	17,490	17,526
Total funds		68,077	68,392	82,122	82,882

The Charity's deficit for the year was £14,489k

The financial statements on pages 40 to 63 were approved and authorised for issue by the Trustees on 28 April 2022 and signed on their behalf by:



Nigel Boardman,
Chair of Trustees, Help for Heroes

Date: 28.04.2022

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 30 September 2021

	2021 Group £'000	2020 Group £'000
Cash flows from operating activities:		
Net cash provided/(utilised) by operating activities	(1,279)	2,353
Cash flows from investing activities		
Dividends and interest from investments	64	245
Proceeds from the sale of property, plant and equipment	10	14
Purchase of tangible and intangible assets	(66)	(71)
Proceeds from sale of investments	11,014	-
Purchase of investments	(20,456)	-
Transfer (to)/from short term deposits	8,955	(15,051)
Net cash (utilised)/provided by investing activities	(479)	(14,863)
Change in cash and cash equivalents/net debt in the reporting period	(1,758)	(12,510)
Cash and cash equivalents/net debt at the beginning of the reporting period	9,188	21,698
Cash and cash equivalents/net debt at the end of the reporting period	7,430	9,188
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net expenditure for the reporting period (as per the statement of financial activities)	(14,045)	(4,341)
Adjustments for:		
Depreciation charges	4,044	3,993
(Gains)/losses on investments	(3,763)	(2,044)
Impairment of assets	17,239	-
Dividends and interest from investments	(329)	(492)
Management charges deducted from investments	235	250
Loss/(profit) on the sale of fixed assets	30	(14)
(Increase)/decrease in stock	(196)	118
(Increase)/decrease in debtors	230	71
Increase/(decrease) in creditors	(4,724)	4,812
Net cash provided/(utilised) in operating activities	(1,279)	2,353

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The Charity is a public benefit entity, its status and registered office are noted on page 24.

The Board of Trustees have reviewed budgets and forecasts and considered Help for Heroes activities, financial position and risk management policies together with likely factors affecting future development, including impact of the pandemic and other operating challenges on income, cash, reserves and delivery of its activities.

Forecasts have been prepared and the directors have considered plans and resources for the future. The Board has concluded that the existing level of free reserves and available cash coupled with strong cost control are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board have concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

The Group accounts have been prepared under the historical cost convention as modified by the revaluation of investments. They comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective 1 January 2015 (the SORP), together with the reporting requirements of the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) – effective 1 January 2015, the Companies Act 2006, and the Charities and Trustee Investment (Scotland) Act 2005. The Charity has adapted the Companies Act formats to reflect the SORP and special nature of the Charity's activities

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Group's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period.

Significant areas of estimate and judgement include the remaining useful life of assets, carrying value and treatment of tax connected to Help for Heroes recovery centres. The Trustees have considered the net book value of Help for Heroes recovery centres and other fixed assets and the expectations for future use in line with our strategy. Within this it has become apparent that the recoverable amount of the buildings was lower than the carrying values and therefore the Trustees have made an impairment of the carrying values of the recovery centres to reflect this.

The Trustees have also considered the treatment of VAT incurred on the construction of the recovery centres. In 2019/20 a liability was recognised as a creditor within other taxes and social security. This was in respect of VAT previously saved on the construction of the recovery centres. During 2020/21, following the Trustees review of the future use of the recovery centres, a greater level of uncertainty about the continued zero-rating of these sites arose. The creditor recognised in 2019/20 has been reclassified as a provision and updated for the latest best estimate of any potential liability.

Other significant areas of estimate and judgement include the recognition of contract and grant income, the valuation of gifts in kind, the period in which legacy income should be recognised and the period in which a liability for termination payments should be made. In determining the recognition of contract and grant income the Trustees consider the principles of entitlement, measurement and probability of receipt. Consideration is given to any performance conditions and the recoverability of any balances outstanding at the end of the year. Gifts in kind and donated services are recognised at the Trustees' best estimate of the value to the Charity and recorded in income and expenditure. In terms of legacy recognition, where there is no evidence that a legacy distribution was authorised by executors prior to the balance sheet date, then that distribution is recorded in the subsequent year but disclosed as a contingent asset within the legacy pipeline disclosure. A liability for termination payments is recognised taking into consideration the date and form of any connected announcement.

BASIS OF CONSOLIDATION

The accounts are consolidated on a line by line basis and incorporate the results of Help for Heroes (the Charity); its subsidiary undertakings Help for Heroes Trading Limited, Help for Heroes Development Company Limited and Help for Heroes Recovery. Help for Heroes Trading has one subsidiary undertaking being BMyHero Limited, also consolidated. The consolidated entity is referred to as 'the Group'. A separate Statement of Financial Activities (SOFA) is not presented for the Charity itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. Further details regarding subsidiaries are shown in note 12 on page 55.

FUND ACCOUNTING

General funds are funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charities. Designated funds represent funds that have been earmarked by the Trustees for specific purposes and are therefore held separately from general unrestricted funds. Details of designated funds are provided in the funds note 15 on page 57.

INCOME

Income from donations, grants and other sources is recognised on an accruals basis and included in the Statement of Financial Activities when the Group is entitled to the income, when receipt is probable, and when it can be measured reliably.

Legacies subject to a life interest by another party will not be recognised. Pecuniary legacies will be recognised when the legacy is received or where there is sufficient evidence that receipt is probable. Residuary legacies are recognised at the earlier of cash received or notification of an interim distribution or estate accounts having been approved by the executors.

Gifts in kind and donated services and facilities are recognised in the financial statements at fair value.

Donated services represents gifts and facilities received from third parties for use by the Charity in furtherance of its charitable activities.

In 2020/21 significant elements of donated services included services for use by beneficiaries, such as training and well-being courses and classes, in addition to professional services such as legal advice provided to the Charity. These are valued at fair value.

Assets given for use by the Group are recognised as incoming resources and within the relevant fixed asset category of the balance sheet when received. Donated services and facilities recognised in the financial statements include those usually provided by an individual or entity as part of their trade or profession for a fee. In contrast, the contribution of volunteers is excluded from the SOFA as the value of their contribution to the Charity cannot be reasonably quantified in financial terms. Where donated services or facilities are recognised, an equivalent amount is included as expenditure under the appropriate heading in the SOFA.

Income from the sale of goods and services is recognised in the year of sale or to the extent that the service was delivered during the year. Income from dividends and interest

is recognised in the financial statements during the year it is earned by the Group.

EXPENDITURE

All expenditure, including termination payments relating to former employees, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are allocated on the basis of staff time and include finance, human resources, IT, administration, and governance costs. During the 2020/21 year it was decided that marketing costs, previously included as a support cost, should be directly attributed to the costs of raising funds and charitable activities. The comparative figures have been restated appropriately. Support costs are allocated based on a percentage of staff time, percentages are updated annually to reflect changes in operation and staffing.

Governance costs include costs associated with the governance arrangements of the Charity, including external audit and costs of complying with constitutional and statutory requirements, such as professional fees and Trustees' liability insurance.

Irrecoverable VAT is not separately analysed and is charged to the SOFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

EXPENDITURE ON RAISING FUNDS

Expenditure on raising funds includes all of the costs attributable to raising voluntary income, event fees, and all costs incurred in the trading subsidiaries.

EXPENDITURE ON CHARITABLE ACTIVITIES

This comprises grants made, recovery delivery and championing the wounded.

Grants made are commitments made to third parties in the furtherance of the charitable objectives of the Charity.

Single or multi-year grants are accounted for when approved by the Charity and committed to the recipient, less any awards cancelled or refunded.

Recovery delivery costs are the costs incurred in delivering services directly to beneficiaries.

Championing the wounded costs are those costs incurred in raising awareness and representing the needs of the wounded, injured and sick.

Support costs are allocated to the cost of grants, recovery delivery and championing the wounded based on staff time.

STOCK

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. Year-end stock is valued at the lower of cost or net realisable value.

TANGIBLE FIXED ASSETS

Tangible fixed assets are held at cost. Items in excess of £5,000 are capitalised and written off evenly over their useful economic life. The following rates are being applied:

Leasehold property improvements
Structural works are depreciated until the expiry of the lease, or the first breakpoint not at the sole discretion of the Group, or the expiry of 20 years.
Non-structural works connected to bringing the leasehold property into working use are depreciated over 10 or 15 years.
Office equipment (including IT)
Five years
Plant and machinery
Five years
Vehicles
Four years

INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date.

Gains and losses arising on the disposal of fixed asset investments and the revaluation to market value are charged or credited to the SOFA in the year.

Current asset investments relate to short-term cash deposits which have a maturity of more than three months. They are included at the initial transaction value at the balance sheet date.

LEASES

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

PENSION COSTS

The Group contributes to a money purchase pension plan on behalf of employees in compliance with auto-enrolment legislation. Costs are expensed in the period in which they are incurred.

CURRENCY

The functional currency of the Group is sterling.

FINANCIAL INSTRUMENTS

The Group has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets measured at amortised cost comprise of cash at bank and in hand together with trade debtors, other debtors, and current asset investments, excluding prepayments.

Financial liabilities measured at amortised cost comprise all creditors excluding deferred income and tax and social security balances outstanding at year end.

Fixed asset investments are held at fair value at the balance sheet date with gains and losses being recognised in the SOFA.

2. DONATIONS AND LEGACIES

	2021 Total funds £'000	2020 Total funds £'000
Grants*	1,183	8,270
Donations	4,011	4,832
Legacies	9,498	6,686
Challenges and events	605	835
Donated services and facilities	20	630
Gift Aid receivable	404	306
Total	15,721	21,559

* The value for grants includes £165k in respect of the Government's job retention scheme

3. EXPENDITURE ON RAISING FUNDS

		As restated
	2021 Group £'000	2020 Group £'000
Cost of donations and legacies	3,291	4,961
Cost of trading activities	2,081	1,955
Investment management costs	236	314
Support costs	1,173	1,459
Total	6,781	8,689

4. ALLOCATED SUPPORT COSTS

Support costs have been allocated to SOFA categories as shown below

A. 2021 ALLOCATED SUPPORT COSTS

	Charitable activities				2021 Total £'000
	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	
Administration, legal and management	494	13	627	34	1,168
Finance	120	14	203	7	344
Information technology	265	22	700	23	1,010
Human resources	166	14	438	14	632
Governance costs	128	-	195	47	370
Total	1,173	63	2,163	125	3,524

B. 2020 ALLOCATED SUPPORT COSTS (AS RESTATED)

	Charitable activities				2020 Total £'000
	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	
Administration, legal and management	500	5	661	91	1,257
Finance	170	17	179	-	366
Information technology	508	12	555	21	1,096
Human resources	210	32	392	-	634
Governance costs	71	-	71	59	201
Total	1,459	66	1,858	171	3,554

The basis of the allocation is staff time.

Restatement of comparative

For the year ended 30 September 2021, Marketing costs, which were previously included within Administration, legal and management, are no longer treated as support costs.

These have now been directly attributed to costs of Raising funds and charitable activities.

The values for the year ended 30 September 2020 have been restated to reflect this change.

5. NET INCOME FOR THE YEAR

	2021 Group £'000	2020 Group £'000
This is stated after charging:		
Depreciation for the year	4,006	3,963
Amortisation for the year	38	30
(Profit)/loss on disposal	30	(14)
Impairment for the year	17,239	-
Rentals payable under operating leases		
- Land and buildings	322	372
- Equipment	20	22
- Vehicles	49	64
Auditor's remuneration		
- Audit services	41	40
- Non-audit services	6	5

6. EMPLOYEE COSTS

	2021 Group £'000	2020 Group £'000
Wages and salaries	8,084	11,670
Social security	800	1,140
Pension	321	416
Total	9,205	13,226

The average number of employees (headcount) employed by the Group during the year was 251 (2020: 331).

The number of employees during the year whose gross pay and benefits (excluding payments in respect of leaving the Charity) fell within the following bands:

REMUNERATION OF HIGHER PAID STAFF

	2021 Group	2020 Group
£60,001 - £70,000	7	6
£70,001 - £80,000	2	6
£80,001 - £90,000	2	-
£90,001 - £100,000	1	2
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1

Pension contributions of £43,270 (2020: £48,255) were made on their behalf. Taxable remuneration for the year includes benefits in kind.

During the year, the Charity made payments in respect of staff leaving the Charity totalling £34,241 (2020: £1,060,768), including redundancy payments. All amounts were accounted for in the year.

The key management personnel of Help for Heroes comprise the Trustees and the Executive Team. The total remuneration including benefits in kind, employers pension contributions, employers National Insurance contributions and termination payments paid to and on behalf of the Executive Team amounted to £606,792 (2020: £879,060).

No Trustees have been remunerated or received any other employee benefits for their role as Trustees in this year or the prior period.

7. GOVERNANCE COSTS

	2021 Group £'000	2020 Group £'000
External and internal audit	40	82
Recruitment	-	29
Company secretarial, finance and accounts production	36	60
Trustees' liability insurance	2	2
Strategy (including apportionment of staff time)	118	3
Executive Team (apportionment of staff time)	126	-
Other	48	25
Total	370	201

The Group reimbursed travel expenses of Nil (2020: £1,034) to Nil (2020: 1) Trustees for attendance at Trustee meetings. Of this Nil (2020: Nil) remained outstanding at year end.

The Group has in place Trustee indemnity insurance. This is part of a wider policy and not separately charged.

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	As restated	
	2021 Group £'000	2020 Group £'000
Grants made		
Institutional grants		
SBSA (to contribute towards building a purpose-built recovery centre in Poole)	-	2,500
Other institutional grants	(48)	(175)
Total institutional grants	(48)	2,325
Individual grants	414	496
Other grant costs	299	386
Total grant expenditure	665	3,207
Services	6,805	11,766
Recovery facilities	21,610	6,074
Championing the wounded	484	1,067
Total costs of charitable activities	29,564	22,114

Recovery facilities includes a £17.2 million impairment in the recoverable amount of our recovery centres as explained in the Financial Review on page 34.

9. INTANGIBLE FIXED ASSETS

COMPUTER SOFTWARE

	Group £'000	Charity £'000
Cost or valuation		
At 1 October 2020	613	571
Additions during the year	66	66
At 30 September 2021	679	637
Amortisation		
At 1 October 2020	(512)	(503)
Charge for the year	(38)	(29)
Impairment*	(1)	(1)
At 30 September 2021	(551)	(533)
Net book value at 30 September 2021	128	104
Net book value at 1 October 2020	101	68

* see note 8

10. TANGIBLE FIXED ASSETS

GROUP

Cost

	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
At 1 October 2020	64,673	5,733	657	139	71,202
Disposals during the year	(103)	(63)	(9)	(12)	(187)
At 30 September 2021	64,570	5,670	648	127	71,015

Depreciation

At 1 October 2020	(28,721)	(5,618)	(481)	(126)	(34,946)
Charge for the year	(3,894)	(46)	(62)	(4)	(4,006)
Disposals for the year	75	60	4	8	147
Impairment*	(17,158)	(21)	(56)	(3)	(17,238)
At 30 September 2021	(49,698)	(5,625)	(595)	(125)	(56,043)

Net book value at 30 September 2021

	14,872	45	53	2	14,972

Net book value at 1 October 2020

	35,952	115	176	13	36,256

CHARITY

Cost

	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
At 1 October 2020	65,931	5,828	658	139	72,556
Disposals during the year	(103)	(63)	(9)	(12)	(187)
At 30 September 2021	65,828	5,765	649	127	72,369

Depreciation

At 1 October 2020	(29,219)	(5,716)	(482)	(126)	(35,543)
Charge for the year	(3,970)	(45)	(61)	(4)	(4,080)
Disposals for the year	74	60	4	8	146
Impairment	(17,525)	(21)	(57)	(3)	(17,606)
At 30 September 2021	(50,640)	(5,722)	(596)	(125)	(57,083)

Net book value at 30 September 2021

	15,188	43	53	2	15,286

Net book value at 1 October 2020

	36,712	112	176	13	37,013

* see note 8

11. INVESTMENTS: GROUP AND CHARITY

	2021 £'000	2020 £'000
Market value at 1 October	27,939	25,831
Add: additions to investments at cost	20,456	-
Add: dividends and interest received and reinvested	358	314
Less: sales proceeds	(11,014)	-
Add: net gain on revaluation	3,763	2,044
Investment charges deducted from gain	(235)	(250)
Market value at 30 September	41,267	27,939
Historic cost as at 30 September	32,558	23,850
Market value at 30 September	2021 £'000	2020 £'000
Equities	30,142	13,802
Fixed interest	5,691	12,215
Infrastructure and operating assets	1,453	-
Cash	2,116	1,722
Property	950	-
Other	915	200
Total	41,267	27,939

12. INVESTMENTS IN SUBSIDIARIES

Name	Control	Charity interest	Other Group companies interest	Registered number	Activities
Help for Heroes Trading Ltd	Share capital	100%	-	06380957	Retail and corporate licensing
Help for Heroes Recovery	Deemed	100%	-	07647921	Non-trading
Help for Heroes Development Company Ltd	Share capital	100%	-	07464349	Design and build
BMY Hero Ltd	Share capital	-	100%	07192143	Non-trading

The results of consolidated trading entities are stated prior to any consolidation adjustments.

The registered office address of all subsidiaries is 14 Parkers Close, Downton Business Centre, Downton, Salisbury, Wiltshire SP5 3RB.

Help for Heroes Recovery and BMY Hero Ltd are dormant and have no assets or liabilities.

	2021 Help for Heroes Trading £'000	2021 DevCo £'000	2020 Help for Heroes Trading £'000	2020 DevCo £'000
Turnover	2,487	-	2,111	-
Expenditure	(2,487)	-	(2,111)	-
Net income	-	-	-	-

Balance sheets of the consolidated trading entities

	2021 Help for Heroes Trading £'000	2021 DevCo £'000	2020 Help for Heroes Trading £'000	2020 DevCo £'000
Assets	1,257	26	1,024	26
Liabilities	(1,256)	(26)	(1,023)	(26)
Net assets	1	-	1	-

13. DEBTORS

	2021 Group £'000	2021 Charity £'000	2020 Group £'000	2020 Charity £'000
Trade debtors	490	431	451	423
Other debtors	133	105	545	496
Amounts owed from Group undertakings	-	603	-	353
Prepayments and accrued income	1,257	1,199	1,207	1,182
Total	1,880	2,338	2,203	2,454

The estimated value of legacies notified but neither received nor included in income is £5,806,193 (2020: £5,162,592). This amount has been treated as a contingent asset, which is not recognised in debtors above.

Help for Heroes has provided grants to individuals to enable them to purchase or adapt housing. Should the properties be disposed of in the future Help for Heroes is entitled to the granted funds being returned. This amount has been treated as a contingent asset, which is not recognised in debtors above.

The balance which may be returned is £1,710,000 (2020 - £1,710,000).

14. CREDITORS

Amounts falling due within one year	2021 Group £'000	2021 Charity £'000	2020 Group £'000	2020 Charity £'000
Grants payable	37	37	2,745	2,745
Trade creditors	347	255	407	221
Other creditors	768	767	784	782
Other taxes and social security	183	194	2,375	2,366
Accruals	1,210	646	1,913	1,853
Total	2,545	1,899	8,224	7,967

Amounts falling due after more than one year	2021 Group £'000	2021 Charity £'000	2020 Group £'000	2020 Charity £'000
Grants payable	-	-	56	56
Accruals	-	-	686	246
Total	-	-	742	302

15. PROVISION FOR LIABILITIES AND CHARGES

	2021 Group £'000	2021 Charity £'000	2020 Group £'000	2020 Charity £'000
Balance at 1 October	-	-	-	-
Amount provided in the year	1,697	1,697	-	-
Balance at 30 September	1,697	1,697	-	-

In 2019/20 a liability was recognised as a creditor within other taxes and social security. This was in respect of VAT previously saved on the construction of the recovery centres. During 2020/21, following the Trustees review of the future use of the recovery centres, a greater level of uncertainty about the continued zero-rating of these sites arose. The creditor recognised in 2019/20 has been reclassified as a provision and updated for the latest best estimate of any potential liability.

16. FUNDS

A. ANALYSIS OF MOVEMENT IN FUNDS

Group Restricted	At 1 Oct 2020 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2021 £'000
Catterick Recovery Centre / Recovery North	-	179	(179)	-	-	-
Colchester Recovery Centre / Recovery East	22	5	(5)	-	-	22
Tedworth Recovery Centre / Recovery South	-	103	(103)	-	-	-
Plymouth Recovery Centre / Recovery West	-	118	(118)	-	-	-
Sports Recovery	131	-	(104)	-	-	27
Very Seriously Injured (LIBOR)	589	50	(338)	-	-	301
Psychological Well-being	67	143	(124)	-	-	86
Covid-19 Impact	-	396	(396)	-	-	-
Welfare and Support Hubs	-	370	(44)	-	-	326
Afghanistan Veterans	-	136	(136)	-	-	-
Prosthetics	-	100	-	-	-	100
Headley Court	4,908	-	(569)	-	-	4,339
Other	58	97	(111)	-	-	44
Total restricted	5,775	1,697	(2,227)	-	-	5,245
Designated						
Recovery Fund	16,000	-	-	-	1,000	17,000
Capital Fund	6,500	-	-	-	-	6,500
Urgent Response Fund	-	-	-	-	2,000	2,000
Sub total	22,500	-	-	-	3,000	25,500
Fixed assets	36,357	-	(21,313)	66	(10)	15,100
Total designated	58,857	-	(21,313)	66	2,990	40,600
General	17,490	20,603	(12,805)	(66)	(2,990)	22,232
Total funds	82,122	22,300	(36,345)	-	-	68,077

At the year end, the Trustees consider the required level of funds in line with the reserves policy (described on page 25) and anticipated future running costs and other spending. Changes are made to each designated reserve as appropriate. The nature and purpose of each fund and the rationale for significant transfers is explained on page 25. Our fund accounting policy is described in note one on page 44.

The Headley Court restricted fund relates to funds received from the Headley Court Charity restricted to provide advice and support in communities across the UK over a five-year period.

* Including gains on investments

16. FUNDS

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP

	Unrestricted £'000	Designated £'000	Restricted £'000	2021 Total £'000
Fixed assets				
Intangible assets	-	128	-	128
Tangible assets	-	14,972	-	14,972
Investments	15,767	25,500	-	41,267
	15,767	40,600	-	56,367
Net current assets	8,162	-	5,245	13,407
Provisions for liabilities and charges	(1,697)	-	-	(1,697)
Total net assets	22,232	40,600	5,245	68,077

17. OPERATING LEASES

At 30 September 2021 the Group had future minimum operating lease commitments under non-cancellable operating leases.

	2021 Group £'000	2020 Group £'000
Land and buildings		
Within one year	85	237
Between one and five years	28	-
Total	113	237
	2021 Group £'000	2020 Group £'000
Equipment		
Within one year	10	18
Between one and five years	8	-
Total	18	18
	2021 Group £'000	2020 Group £'000
Vehicles		
Within one year	42	49
Between one and five years	3	45
Total	45	94

18. COMPARATIVE INFORMATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	2020 General funds	2020 Designated funds	2020 Restricted funds	2020 Total funds
	£000	£000	£000	£000
Income from				
Donations and legacies	13,757	-	7,802	21,559
Charitable activities	106	-	-	106
Other trading activities	2,111	-	-	2,111
Investments	492	-	-	492
Other	150	-	-	150
Total	16,616	-	7,802	24,418
Expenditure on				
Raising funds	8,629	60	-	8,689
Charitable activities	13,123	6,420	2,571	22,114
Total	21,752	6,480	2,571	30,803
Net income/(expenditure) before gains and losses on investments	(5,136)	(6,480)	5,231	(6,385)
Net gains/(losses) on investments	2,044	-	-	2,044
Net income/(expenditure)	(3,092)	(6,480)	5,231	(4,341)
Transfers between funds	8,442	(8,442)	-	-
Net movement in funds	5,350	(14,922)	5,231	(4,341)
Reconciliation of funds				
Total funds brought forward	12,140	73,779	544	86,463
Total funds carried forward	17,490	58,857	5,775	82,122

19. COMPARATIVE INFORMATION

A. ANALYSIS OF MOVEMENT IN FUNDS

GROUP

Restricted

	At 1 Oct 2019 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2020 £'000
Catterick Recovery Centre	71	820	(891)	-	-	-
Colchester Recovery Centre	22	3	(3)	-	-	22
Tedworth House Recovery Centre	24	405	(429)	-	-	-
Plymouth Recovery Centre	-	404	(404)	-	-	-
Sports Recovery	31	110	(10)	-	-	131
Hidden Wounds	-	150	(150)	-	-	-
Very Seriously Injured (LIBOR)	371	568	(350)	-	-	589
Psychological Well-being	-	67	-	-	-	67
Headley Court	-	5,119	(211)	-	-	4,908
Other	25	156	(123)	-	-	58
Total restricted	544	7,802	(2,571)	-	-	5,775

Designated

Recovery Fund	24,000	-	-	-	(8,000)	16,000
Capital Fund	6,500	-	-	-	-	6,500
Recovery Projects	3,000	-	(2,500)	-	(500)	-
Sub total	33,500	-	(2,500)	-	(8,500)	22,500
Fixed assets	40,279	-	(3,980)	71	(13)	36,357
Total designated	73,779	-	(6,480)	71	(8,513)	58,857

General

General	12,140	18,660	(21,752)	(71)	8,513	17,490
Total funds	86,463	26,462	(30,803)	-	-	82,122

* Including gains on investments.

19. COMPARATIVE INFORMATION

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP

Fixed assets

	Unrestricted £'000	Designated £'000	Restricted £'000	2020 Total £'000
Intangible assets	-	101	-	101
Tangible assets	-	36,256	-	36,256
Investments	5,439	22,500	-	27,939
	5,439	58,857	-	64,296
Net current assets	12,793	-	5,775	18,568
Creditors falling due after more than one year	(742)	-	-	(742)
Total net assets	17,490	58,857	5,775	82,122

20. RELATED PARTY TRANSACTIONS

TRANSACTIONS BETWEEN GROUP COMPANIES

In the normal course of operations, transactions arise between Group companies. These amounts cover donations received in the trading companies, purchases settled by other Group companies, stock sold by one company on behalf of another, and VAT settled across the Group VAT registration.

The net of costs recharged between the Charity and its subsidiary, Help for Heroes Trading Limited, was £369,400 (2020: £30,300). At 30 September 2021, Help for Heroes had an intercompany debtor due from Help for Heroes Trading Limited of £597,200 (2020: £346,600). Total profits gifted to the Charity by Help for Heroes Trading Limited were £407,100 (2020: £163,500). Donations of £126,200 were received by Help for Heroes Trading Limited on behalf of the Charity and paid across in the year (2020: £156,800). The net of costs recharged between the Charity and its subsidiary, Help for Heroes Development Company Limited, was Nil (2020: Nil). At 30 September 2021, Help for Heroes had an intercompany debtor due from Help for Heroes Development Company Limited of £5,900 (2020: £6,100). Total profits gifted to the Charity by Help for Heroes Development Company Limited were Nil (2020: £200).

OTHER RELATED PARTY TRANSACTIONS

No Trustees have been remunerated or received any other employee benefits for their role as Trustees in this year or the prior period.

As a charity, Help for Heroes cannot recover VAT and the costs of related party transactions therefore include irrecoverable VAT where appropriate. The sales value to the related party may therefore be less.

During the year, Help for Heroes was charged an annual subscription of £9,950 (2020: £9,950) by COBSEO - The Confederation of Service Charities (COBSEO). During the year, Mel Waters was both the CEO of Help for Heroes and a director of COBSEO.

During the year, Help for Heroes was charged £6,000 (2020: £35,700) by ARL Partners Limited for the provision of a mental health assessment platform. One of the directors of ARL Partners Limited is the partner of Mel Waters.

During the year ended 30 September 2020, Help for Heroes issued a grant of £2.5 million to Special Boat Service Association (SBSA). At 30 September 2021, the Group owed nil (2020: £2.5 million) in respect of this grant. During the year ended 30 September 2020, Roderick Dunn was a Trustee of both Help for Heroes and SBSA. Due to the conflict of interest he did not take part in meetings or votes where this grant was discussed and agreed.

During the year ended 30 September 2021, Help for Heroes commissioned a research report from Picker Institute Europe. The cost to Help for Heroes was £26,880 (2020: nil). During the year ended 30 September 2021, Charles Stuart Bell was a Trustee of Help for Heroes and a patron of Pickers Institute Europe. He did not have any involvement with the transaction.

During the year ended 30 September 2021, Help for Heroes was charged £44,350 (2020: nil) by Obhanrose Consulting Limited. During the year, Marion Rose was both the commercial director of Help for Heroes and a shareholder and director of Obhanrose Consulting Limited.

THANK YOU

Thank you so much for all the generous philanthropic support from our individual donors, corporate partners and trusts and foundations.

Corporate Partnerships

5G Communications Limited

ACS Clothing

Alf Turner

Amazon Smile

BAE Systems

Combat Fuel

Cotton Traders

Dartmouth Brands Ltd

Debenhams

Deep Blue Restaurants

Harry Ramsden's

ICAP plc

Kinly

Kinnerton Confectionery Ltd

Lovell Sports Ltd

Mace Military Network

Mastek UK Ltd

Moto in the Community

Otter House Ltd

Palantir

Polypipe

Roxane UK Ltd

Speedo

St James's Place Wealth Management

Stonegate Pub Company

Superdry

Tate & Lyle PLC

Team Army Sports Foundation

Team Ethos

Tesco PLC

Tetra Tech

Vodafone UK Limited

Wargaming Group Ltd

WHSmith

Trusts, Foundations and Philanthropic Partnerships

Armed Forces Covenant Fund Trust

Charles Wolfson Charitable Trust

Harris Family Charitable Trust

Headley Court Charity

Intrepid Relief Fund

Inverforth Charitable Trust

James Milner Foundation

JMCMRJ Sorrell Foundation

Moodie Charitable Trust

Moorview Charitable Trust

NHS England

Penelope Martin Charitable Trust

Plowright Charitable Trust

Stratton No. 2 Charitable Fund

The Treasury (using LIBOR Funds)

The Hermitage Trust

The Invictus Games Foundation – Endeavour Fund



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Accounts

ANNUAL REPORT

2019/2020

**NO MATTER
WHEN OR WHERE
SOMEONE
SERVED, WE
BELIEVE ANYONE
AFFECTED BY
MILITARY SERVICE
DESERVES
A FAIR DEAL
AFTERWARDS.**

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Thank You

MESSAGE FROM OUR CHAIRMAN

When Help for Heroes was founded in 2007, we made a promise to be here for our wounded and their families, for life. And I am proud to be able to say that more than 13 years later, we have transformed the lives of more than 26,500 men and women.

Our cause is one I hold close to my own heart and it was a privilege to be elected Chairman in 2020. I would firstly like to thank all our Trustees for their support and guidance since my arrival. I would especially like to mention Sir Philip Trousell and Veronica Hope-Hailey, both of whom stepped up to be Chairs at short notice; and Rod Dunn, David Hook, Tony Schofield, Robert Watsham and Tom Wright who left the Board with an impressive combined service of more than 30 years.

We know 2020 was a difficult year for so many charities and Help for Heroes is no exception. The worldwide pandemic has provided us with many challenges and obstacles to overcome, and we had to make decisions which although extremely difficult, were necessary to ensure we could keep our promise to our wounded and their loved ones.

During this financial year, we supported 2,779 individuals and I was incredibly proud with how quickly we adapted our services to ensure our world class support was still available during the height of the pandemic. It has been difficult to weather this storm, but our outstanding Leadership Team has not only managed to do this, but also strategise for the future to ensure the Charity continues making huge strides in its ability to make a difference for our veterans.

Looking ahead, our short-term focus will be on rebuilding lost income and conserving expenditure following the significant impact of Covid-19. In the

longer-term, focus will be on continuing to evolve, alongside others in the sector, to meet the changing needs of our heroes and their families.

Progress is already being made with our added emphasis this year on the delivery of community-led and digitally-based recovery services, as we try to reach as many veterans as possible in a more cost-effective way. This will remain a priority for us in 2021-22, increasing our ability to offer services remotely and in the community. We will continue to review our strategic direction, being ambitious and innovative in meeting the needs of veterans and their families now and in the future, as well as investing strategically to ensure we can keep our promise for years to come.

In 2007, our co-founders Bryn Parry OBE and Emma Parry OBE created a truly magnificent organisation, which has changed the public's perception of the sacrifices our Armed Forces make on our behalf, and of the duty we owe to those who suffer so that we can lead our lives in peace. As these heroes move through their lives, their needs do not diminish, and nor should our gratitude to them. I am determined that Help for Heroes keeps the promise Bryn and Emma made on behalf of all of us and that our wounded continue to receive the support they both need and deserve.



I would like to take this opportunity to thank not only the Help for Heroes staff, who demonstrate a relentless commitment to delivering first class recovery services to our veterans, but also our supporters, who walked the difficult path of 2020 alongside us every step of the way. We will continue to need their support more than ever in 2021, as we continue our mission to give back to the heroes who have given so much for us.

A handwritten signature in black ink that reads "Nigel Boardman".

Nigel Boardman, Chair of Trustees

“During this financial year, we supported 2,779 individuals and I was incredibly proud with how quickly we adapted our services to ensure our world class support was still available during the height of the pandemic.”

MESSAGE FROM OUR CEO

When I cast my mind back to the beginning of this financial year, we had much to be positive about. Our mission is to give our nation's heroes one less battle to fight and to enable them to live secure and healthy lives with purpose, and we were focused on delivering against three priorities; Reshaping Recovery, Championing the Wounded and Funding the Cause. We were working hard to simplify and join up our range of recovery services and were particularly excited to be planning the launch of our unique Recovery College in September 2020.

When the pandemic arrived we, like charities the world over, had to rapidly adapt. Our immediate priority was of course to support our wounded and their families, many of whom felt the impact of the first lockdown almost immediately. Loneliness, low mood and anxiety are all common issues faced by those we support, and with all of these heightened, we saw a 33 per cent increase in the number coming to us for mental health support between April and September.

With our recovery centres closed, our team worked tirelessly and in difficult circumstances to keep our wounded, and their loved ones, feeling safe and connected during unusual times. I have always been proud of the resilience and work ethic of our Help for Heroes team, and it was thanks to their dedication that we were able to adapt quickly and begin delivering all mental health support over the phone, provide virtual health coaching facilities and arrange virtual meet ups to help those feeling alone or struggling with a lack of routine. I cannot thank them enough for the way in which they selflessly rallied in support of our wounded veterans and their families.

For our most seriously injured veterans, our Clinical Team continued

to deliver vital face-to-face support in the home where they could, and at the War Injuries Clinic at Salisbury Hospital in Wiltshire. And we were also able to make our grants application process shorter and simpler to help support urgent cases of financial need resulting from the coronavirus crisis.

None of these timely adaptations to our services in the face of a crisis would have been possible without the enduring support of the Great British Public, upon whom we rely heavily for our income. With nearly all our planned face-to-face fundraising activities and events since April 2020 either cancelled or postponed, our income in this financial year has fallen significantly. But our dedicated fundraisers, undeterred, continued to show their incredible support in other ways – signing up to take part in some of our virtual fundraising events and responding so kindly to our urgent cash appeal in May. We know this was a tough year for everyone, and we remain humbled by their efforts to join us in making a difference to the lives of our wounded veterans and their families.

In planning for the future, we will continually adapt our services to best meet the needs of our wounded. Our methods may have changed but our purpose hasn't and we remain focussed on our mission. The launch of our Recovery College, the first of its kind developed specifically to meet the recovery needs of veterans and their families, didn't quite go ahead as planned in September, but we were able to develop and launch a series of online self-help guides to recovery as a gateway to its full launch in 2021.

It was always our ambition to blend the way we deliver our recovery services, using different approaches to reach more wounded veterans around the UK. We were already



focussed on delivering more face-to-face support in the community, as well as increasing digital access to our services. The pandemic has provided us with an opportunity to accelerate the need for this change. We will continue on this path, working with community partners to extend our reach to the many more who we know still need our help. We will also continue to champion their cause right to the heart of Government.

Much as it is difficult to predict the future, we know our wounded and their families need us as much as ever, and with the support of the public, our partners, our volunteers and the commitment of our dedicated Help for Heroes team, we will remain agile in order to keep our promise to those we exist to serve.

A handwritten signature in black ink that reads 'Melanie Waters'.

Melanie Waters OBE,
Chief Executive Officer

OUR PROMISE

We exist to give our nation's heroes one less battle to fight.
To enable them to live secure and healthy lives with purpose.
We make this promise because it's what they and their families deserve.





The sections How We Deliver On Our Promise and Our Responsibility form Our Strategic and Directors' Report.



HOW WE DELIVER ON OUR PROMISE

OUR RECOVERY SERVICES

The events of 2020 mean we have had to adapt the way in which we deliver many of our recovery services, whilst remaining committed to helping those we support to live secure, healthy and purposeful lives.

Our aims for 2019/20 were to:

- Build our Recovery College, focusing on integrating specialist knowledge and planning for the future evolution of services
- Develop our psychological wellbeing services and give more clarity on the support we offer
- Design and test refined ways of working with our beneficiaries, so that we can continue to meet their needs in the best possible way.

How we delivered on these aims:

Building our Recovery College

In September 2019 we tested our Recovery College model with a pilot term at our Tedworth House Recovery Centre in Wiltshire.

The first of its kind, our Recovery College has been specifically developed to meet the recovery needs of veterans and their families.

We originally planned to roll out our college model across two of our recovery centres in 2020. But when we closed our centres in March due to the coronavirus pandemic, we started to develop a full and varied online curriculum of courses and launched our digital Recovery College in September. Here, veterans and their families could complete courses in their own homes, regardless of where they lived. Alongside this, we also developed a series of online self-help guides to recovery.

All our Recovery College courses are designed to enable veterans and their families to move forward in their lives with confidence and to help develop the knowledge and skills they need to manage their own physical and mental wellbeing. They have been co-created by our recovery staff and veterans who have first-hand experience of the recovery process.



Developing our psychological wellbeing services

We strive to continually evolve and improve our recovery services, so that we can be confident our wounded and their families receive the very best level of care.

This year, we made some changes to the way we deliver psychological and wellbeing support to veterans and their loved ones, in order to meet this aim.

We adopted a 'Stepped Care' model of psychological support which follows guidelines set out by the National Institute for Health and Care Excellence (NICE) and is in line with NHS services that offer the same approach to mental health care. This has enabled better joint working and co-operation between agencies and ensures each veteran's treatment plan is appropriate for their needs and respectful of their choices, whilst assuring the highest quality of psychological service provision.

We also added to our team of mental health clinicians. The team is made up of Psychologists, Senior Counsellors, Accredited Counsellors and Psychological Wellbeing Practitioners, who work alongside a team of non-clinical staff and who are committed to maintaining the highest quality and consistency of mental health support for our wounded.

This year we also unified our portfolio of psychological wellbeing services under our 'Hidden Wounds' name. Previously, our Hidden Wounds service specifically helped those struggling with anxiety, depression, anger and those wishing to change their drinking habits. The term 'Hidden Wounds' resonates well with those we support, hence our decision to bring our complete range of



psychological wellbeing services under this name.

Finally, this year we were part of the Quality Network for Veterans' Mental Health Services (QNVNHS) pilot to achieve accreditation for Veteran's Mental Health Services in the UK, facilitated by Royal College of Psychiatrists.

Meeting the needs of our wounded

In 2020 we introduced Case Management. Designed following the Case Management Society UK's practices and standards, our approach ensures veterans receive effective support and feel empowered to take control of their own recoveries.

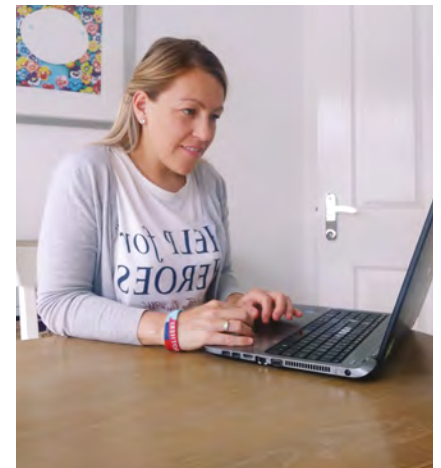
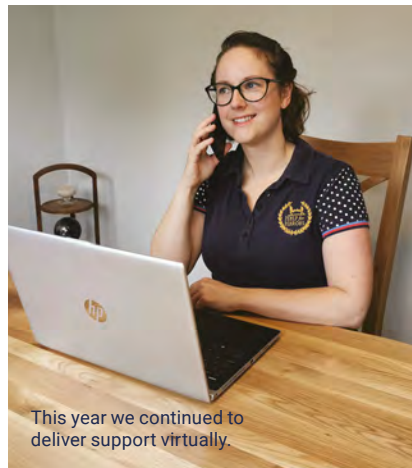
Veterans with multiple or complex support needs are now given their own Case Manager who assesses, plans, monitors and evaluates which services will meet their ongoing requirements.

Case Managers encourage and support veterans to achieve independence through coaching, encouraging them to look to their own strengths and build their own 'box of tools' to help them react to future challenges.

Expanding our reach in the community

Our Clinical Team of nurses have been engaging with NHS and social care providers to identify some of the most significant and on-going needs our wounded face, particularly when it comes to issues with mobility and managing pain. So that we can address these needs, in 2019 we developed a proposal for the creation of a Community Rehabilitation Team and were delighted to receive funding for this from the Headley Court Charity in January 2020.

This funding is allowing us to expand our Clinical Team – made up of Veterans' Community Nurses and Occupational Therapists – and commission physiotherapists, all of which enables us to reach more veterans and their families in the community. Because of the pandemic, it is taking longer than we had originally anticipated to have the full team in place but we hope to have achieved this by the spring of 2021.



Support for our most seriously injured

2020 marked the second year of our Very Seriously Injured (VSI) programme, which aims to provide holistic support and improve the quality of life for those with life-limiting injuries. Some would call these veterans “unexpected survivors”. Thankfully, their lives were saved due to advances in modern medicine.

Our VSI programme is designed to help VSI veterans regain a sense of self-worth, so they can live a purposeful and meaningful life. It also supports their family members with their mental health and wellbeing.

To date we have supported 20 veterans in this way, enabling access to appropriate support such as speech and language therapy, financial assistance with carer costs and specialist equipment. As we move into the next phase of the programme, we will evaluate our successes and the challenges we have faced. This will shape how we deliver support to our VSI veterans in the future. One of our key aims as we look to the future is to secure additional funding specifically to support our VSI programme.

Grants awarded

During the financial year we received almost 1,300 requests for financial support with welfare needs, of which 62 per cent were accepted for consideration (the remaining 38 per cent were out of scope). 416 unique individuals were supported by grants awarded during the year. Payments totalling £496K were paid to individuals, including those supported through our VSI programme.

At the onset of the pandemic, we made our grants application process shorter

and simpler to help support urgent cases. Where appropriate we worked together with our Confederation of Service Charities (COBSEO) partners, to prioritise needs and ease immediate financial hardship.

Adapting services during Covid-19

When our recovery centres closed in March 2020 due to the pandemic, we were quick to adapt many of our face-to-face support services so that they could be delivered virtually. For our most seriously injured cohort of veterans, we continued to deliver face-to-face support in the home where necessary (following NHS and government guidelines). Our clinicians also continued to provide vital support and reassurance to wounded veterans undergoing life-changing surgical procedures at the War Injuries Clinic at Salisbury Hospital.

At the height of the pandemic we worked with veterans using a technique called ‘health coaching’, whereby we focussed on giving them the knowledge, skills and confidence they needed to become more active guardians of their own care. Evidence shows that health coaching can reduce the number of hospital visits an individual requires and helps them to manage long-term conditions.

As well as launching our virtual Recovery College, we delivered online sleep management support and our Hidden Wounds therapy sessions were successfully delivered by phone and video conference. We also hosted virtual coffee mornings and developed an online sports and physical wellbeing activity schedule, as well as Q&A sessions to motivate and engage veterans and family members.

We also undertook a survey to better understand how the pandemic was

affecting those we support and to understand their priority concerns. You can read more about this on page 18.

The devastating impact of Covid-19 forced us develop cost reduction measures, including reducing the number of staff that work for the Charity, to protect our life-changing services. We furloughed almost 40% of staff for seven months in 2020 and put in place a recruitment freeze. The significant loss of income, coupled with a projected 30% reduction in regular income over the coming years as a result of the pandemic and economic recession, also forced us to significantly review our operating practices and the way we delivered our services. This led to the difficult decision to put 143 roles at risk, of which 89 were made redundant.

Part of our strategic plan was to blend the way we deliver services using different approaches to reach more wounded veterans around the UK and empower them to live secure and healthy lives with purpose. The focus of this was on increasing delivery of face-to-face support in the community, as well as increasing digital access to the Charity’s services. The pandemic accelerated the need for this change and continued COVID restrictions meant that wounded veterans had a great need for support closer to home, in their communities and online. The impact and reach that we saw from this model drove our decision not to operate out of three of our Recovery Centres for the foreseeable future (Catterick, Colchester and Plymouth). We work closely with MoD to ensure that all centres will continue to provide core recovery activities for wounded, injured or sick service personnel.

STEPHANIE'S STORY

Lack of sleep can have a huge impact on physical and mental health, and at the height of the pandemic nearly half the veterans we support struggled with sleep issues. Stephanie Shaw was one of them.

"I already found sleeping difficult. Lockdown made it worse, as there was no escape when my work and home life blended together."

Medically discharged from the RAF 15 years ago, Stephanie reached out to us during the first lockdown, when the sudden change in routine negatively impacted her ability to switch off at the end of the day.

Serving in Poland in 2002, a serious road traffic accident marked the beginning of the end of Stephanie's RAF career. The former Air Traffic Control Officer was left with multiple broken bones, internal wounds and a head injury. Following six separate recovery sessions at Headley Court, she was medically discharged in 2005.

When the pandemic hit, sleep became a problem. In need of support, Stephanie reached out to us.

"I already found sleeping difficult. Lockdown made it worse, as there was no escape when my work and home life blended together," she says.

Referred to our Occupational Therapy Team, Stephanie received remote support using our online sleep course.



Stephanie reached out for support during the first lockdown.

"It was delivered by a wonderful teacher who helped me make sense of the anxieties associated with sleep. I am now sleeping much better as a result - which made lockdown much easier," Stephanie explains.

"The pandemic has been awful, especially for those suffering with poor mental health. Lack of personal interaction has caused further harm to many whose lives are already fragile. Thank goodness for Help for Heroes who are always on hand to help."

42%
of our beneficiaries
said the hardest part
of lockdown involved
difficulty sleeping

ANTHONY AND SHELLEY'S STORY

Former Kingsman Anthony Cooper's life changed forever when he was injured by a roadside bomb at the age of 22. He lost both legs above the knee and suffered significant injuries to his brain and hands. At one point he wasn't expected to survive. Now, he's defying the odds.



Anthony with his mum, Shelley.



Trying out for the Invictus Games.

“Without Help for Heroes, I'd be lost. Coming forward for support is probably the best thing you can do. I'm blind and I've got a head injury, but the support network through Help for Heroes is the best.”

Anthony was deployed to Afghanistan and in 2010 was on foot patrol in Helmand Province when an Improvised Explosive Device (IED) went off beneath him. He was medically evacuated back to the UK and put in an induced coma. Doctors told his family not to hold out hope and within days, his organs began shutting down.

But, despite losing his right eye in the explosion and suffering the worst brain injury his doctors had seen in 25 years, Anthony pulled through.

As a double amputee with other catastrophic injuries, Anthony faced many obstacles ahead. His family visited him in hospital in Birmingham, then made regular trips to Headley Court where his rehabilitation began. Anthony's mum Shelley sat with him for weeks, helping him learn how to speak again.

But it wasn't just his physical injuries he battled with.

“After I was injured, I felt like I was in hell. I attempted suicide maybe four or five times. It was a cry for help. I didn't know what else to do,” says Anthony.

With our support Anthony, now 32, is discovering that there's light at the end of the tunnel.

“People were telling me that I can't do sport because I'm blind, missing limbs, and missing the fingers on one hand. But Help for Heroes really encouraged me, and I even tried out for the 2020 Invictus Games.

“Without Help for Heroes, I'd be lost. Coming forward for support is probably the best thing you can do. I'm blind and I've got a head injury, but the support network through Help for Heroes is the best.”

The lockdown mission

During the pandemic, and as the Government issued its 'Stay at Home' order, we organised for Anthony to move temporarily from his home in Chorley, Lancashire, to where his mum Shelley lives on the Isle of Lewis, so that he could isolate with his family around him.

A patio area was built in Shelley's garden out of pallets and a wooden board so he could take his racing wheelchair and rollers outside to train in the fresh air.

Although Anthony and Shelley were grateful to be reunited, the lockdown wasn't without its struggles, as Anthony missed the independence his specially adapted house afforded him.

“My mental state was deteriorating because I felt even though we did the right thing getting him here to shield, I had taken away his independence,” explains Shelley.

And so we stepped in to give Shelley some extra support herself through our Hidden Wounds service during this difficult time.

In July, once lockdown had lifted and it was deemed safe for him to travel, we helped Anthony get back into his own home. Now, he continues to have regular contact with his Case Manager.

“Wounded veterans like my Anthony may not be fighting wars any more, but they are still fighting. It's a battle that will continue for the rest of their lives – and it's a battle they simply mustn't fight alone,” says Shelley.

“Help for Heroes has always been there for us.”

RECOVERY IN NUMBERS

In the financial year:

Nearly

3,000

veterans and their family members came forward for support

.....

2,023

veterans and their families were supported by our Hidden Wounds Team

.....

1,209

veterans and their families were supported by our Welfare Team

.....

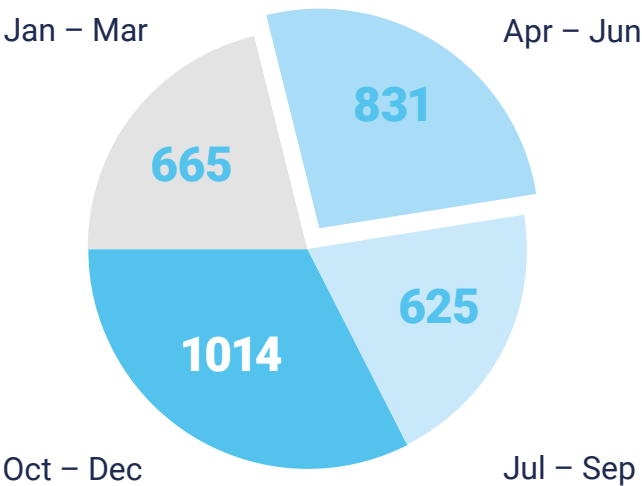
1,092

veterans were supported by Our Veterans' Clinical Service

We supported

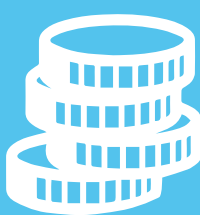
2,779

individuals



£496,000

in grants supporting

 **416**

individuals



We ran

197

online Help for Heroes
Choir activities for
63 people...

120

weekday rehearsals

60

virtual get togethers

691 new
members

joined our Help for Heroes
Fellowship programme

There are now **12,776**

members in our Band of Brothers
and Band of Sisters Fellowships

We ran

68

virtual
Fellowship
get togethers

for

343

Band of Brothers
and Band of
Sisters members



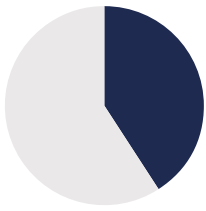
We ran an online sports activity schedule for our Invictus Games athletes, delivering two sessions per month, per sport

(Archery, athletics-track, athletics-field, swimming, indoor rowing, powerlifting, sitting volleyball, wheelchair rugby, wheelchair basketball and cycling).

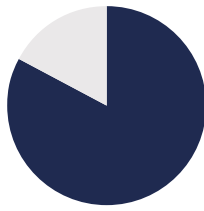
Between January and March 2020, our **Recovery College** ran two concurrent terms at our Tedworth House Recovery Centre in Wiltshire and our Phoenix House Recovery Centre in Catterick for 42 students, delivering seven courses to equip veterans and their families with a range of skills and tools to self-manage their wellbeing.

After the first lockdown began, seven courses were converted for digital delivery, including What is Recovery?, Preparing to Take Positive Action, Sleeping Well, Managing Anxiety, Setting SMART Goals, Making a Wellness Action Plan and Nutrition. In addition, 10 self-help guides were added to our website.

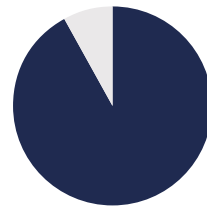
THE POSITIVE IMPACT OF RECOVERY ON VETERANS' WELLBEING



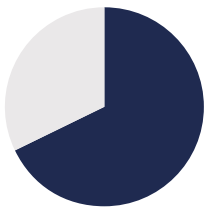
41% of members of our Band of Brothers/ Band of Sisters Fellowship groups say they felt less isolated.



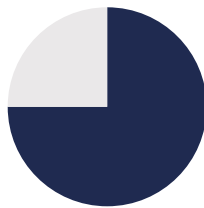
83% of veterans who engaged with our Health and Physical Wellbeing services say their wellbeing improved.



92% of veterans who engaged with our Sports Recovery services say their wellbeing improved.

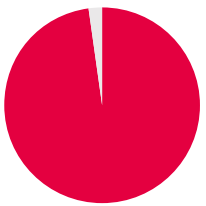


68% of veterans who received assistance from our Grants Team say their wellbeing improved.



75% of veterans who engaged with our Welfare Service reported positive change in one or more areas of their life (finances, housing, activities, physical health, mental health, social life).

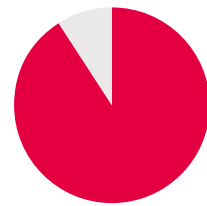
Of the veterans who received support with physical health challenges from our Clinical Team:



98% reported issues with pain and discomfort.



97% asked for help undertaking everyday activities.



91% reported mobility issues.



90% reported issues with anxiety and depression.



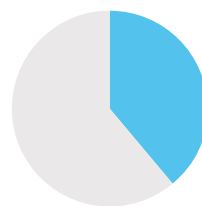
73% asked for help to improve their ability to self-care.

Of the veterans who received support with physical health challenges from our Clinical Team:

69%
reported
improvements
in one or more
of these areas:



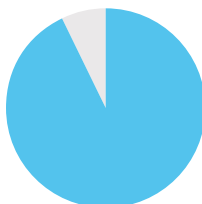
47% reported significant improvements in being able to undertake everyday activities.



39% reported significant improvements in their levels of anxiety or depression.



36% reported significant improvements in their levels of pain or discomfort.



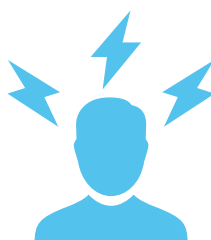
Of the **42** veterans who attended our Recovery College courses in January and February:

93% said doing so had improved their wellbeing.

Of those who accessed support from our Hidden Wounds Team between October 2019 and March 2020, on average:



Depression scores reduced by 24%
from 14.52 (moderately severe) to 7.96 (mild).



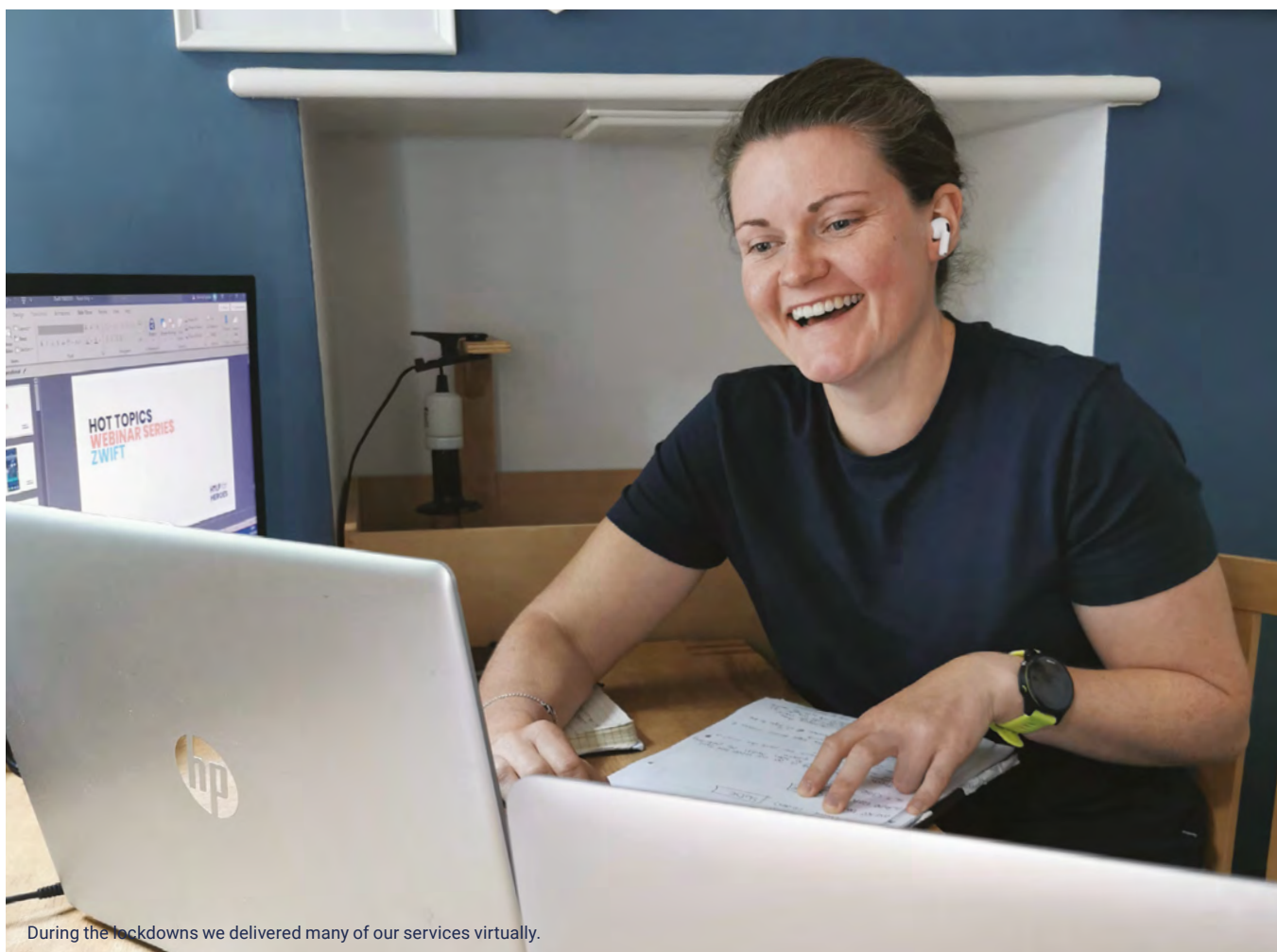
Anxiety scores decreased by 27%
from 12.86 (moderate) to 7.10 (mild).



Ability to perform day to day tasks improved by 19%
from 19.93 (moderately severe to severe functional impairment) to 12.15 (mild-to-moderate impairment in functioning).



Anger symptom scores reduced by 27%
from 26.55 (moderate acuity) to 19.68 (low acuity).



During the lockdowns we delivered many of our services virtually.

Our community reach

793

activities delivered by our Sports Recovery, Fellowship and Health and Physical Wellbeing teams

With a focus on delivering more activities in the community, the first six months of the financial year saw 793 face-to-face activities delivered by our Sports Recovery, Fellowship and Health and Physical Wellbeing teams.

Of these, almost 50 per cent (386 activities in total) were run in the community.

This marks a 26 per cent rise in the number of community-based activities we ran compared to the previous financial year – in which 665 activities were delivered, 306 in the community.

Our aims for 2020/21:

- To develop the way we deliver our recovery services so that we can reach more veterans and their families in the community.
- To build the co-created curriculum of our Recovery College, giving veterans and their families access to a wide range of courses designed to help them achieve their recovery and life goals.
- Case management will be central to our operating model, ensuring we can carry out robust needs assessment and deliver personalised recovery plans.

CHAMPIONING THE WOUNDED

We use our voice to be bold and strong in championing the needs of our wounded and their families, to accelerate change and give them the futures they deserve.

Our aims for 2019/20 were to:

- Develop relationships with influencers who can help us champion the wounded
- Use our insight on beneficiary needs and supporters to champion effectively.

How we delivered on these aims:

Developing relationships

This year we continued to work closely with key stakeholders within the Government and NHS, to identify and improve care pathways for veterans with ongoing complex rehabilitation needs as a result of operational injury.

We strongly believe that the care needs of veterans are not currently being met. The expertise and facilities on offer for injured service personnel at The Defence and National Rehabilitation Centre (DMRC) Stanford Hall is unparalleled yet is currently only accessible to those still serving.

We believe a small number of veterans should have the same access to ongoing rehabilitation support for traumatic injuries. In August we therefore brought together experts from NHS England, the Ministry of Defence (MOD), DMRC Stanford Hall, the Department of Health and Social Care (DHSC) and the Office for Veterans' Affairs in a virtual round table to understand how we can ensure those veterans with complex needs are able to access the level of care they need. In the coming year we will establish a working group to review existing care pathways and collaborate on improved access to specialist care for the ongoing rehabilitation of traumatic injuries.

This year we also continued to cement strategic relationships with politicians, the MOD, NHS, civil servants, other charities and those with influence in

delivering meaningful change for veterans around the UK. We are becoming a stronger voice on behalf of those we support in raising awareness of our cause, highlighting policy gaps, collaborating on effective solutions and demanding that the fair deal our veterans deserve is delivered.

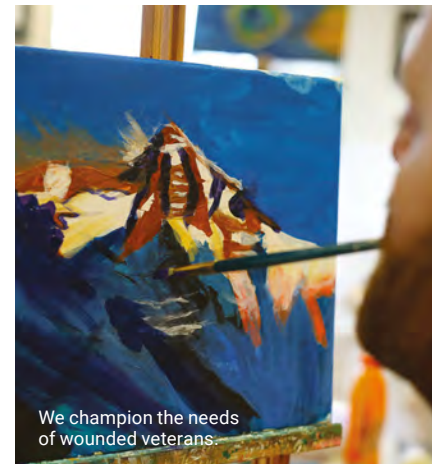
Understanding veterans' needs

We aim to represent the voices of our veterans on the issues that matter to them, and so conducted a large-scale wellbeing survey to understand how the pandemic was affecting them and their families, to ensure their needs were being met.

The survey revealed:

- A 50 per cent increase in the number of veterans and serving personnel who felt they weren't managing their mental health well compared to before the pandemic started
- A 48 per cent increase in the number of veterans and serving personnel who felt they weren't managing their physical health well compared to before the pandemic started
- 40 per cent of veterans reporting a delay in accessing NHS services and treatments
- 46 per cent feeling their recovery needs will change as a result of Covid-19.

These results shaped our communications and are informing



the focus of our services throughout the pandemic and beyond - ensuring our wounded continue to receive the support and information they need.

The survey was so effective, we now plan to develop regular surveys across a range of topics to increase our understanding of the challenges facing wounded veterans and families, and ensure our campaigns remain relevant to their needs.

Calling on the Government to do more

Nearly 40,000 men and women were medically discharged from the British Armed Forces between 1999 and 2019. We believe too many continue to fall through significant gaps in statutory support.

In October 2019, we launched an ask on the Government to commission an independent review and audit of the medical discharge process, to ensure those forced to leave the military as a result of injury or illness are provided with the best possible opportunity to transition into civilian life.



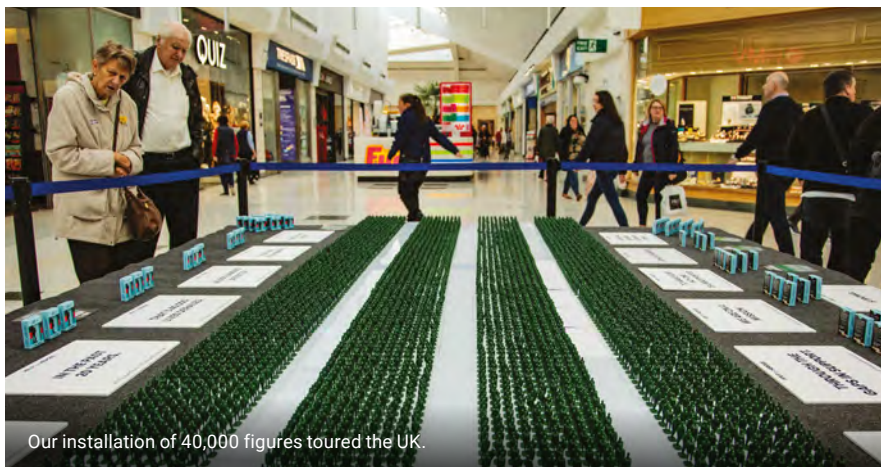
Dom Lovett is one of 20 Very Seriously Injured (VSI) veterans we have supported through our VSI programme.

“Help for Heroes has helped no end with my mental and physical wellbeing. The equipment they’ve been able to supply me with has made me a lot more independent. I’m unbelievably grateful, they’ve managed to just completely change my life around”.

Dom Lovett, VSI veteran



The seven veterans who each bravely shared their story as part of our 40,000 Strong campaign.



Our installation of 40,000 figures toured the UK.

- The time given to transition after medical discharge varies hugely between services and individuals
- Compensation awards are often not being disclosed until after service personnel have left the military
- Those medically discharged often do not receive their full medical history documents for many months after leaving the military.

To highlight these issues, and to give a voice to many struggling in silence, we launched our 40,000 Strong campaign.

We took an installation of 40,000 figures around the UK, and to show that behind every figure is a story, seven of our veterans bravely chose to share their own. You can read Carl's story on page 22.

Within the 40,000 medically discharged, there is a small group of Very Seriously Injured (VSI) veterans who require round the clock care. Last year, for the first time, we also shone a light on their needs.

Our Never Say Never campaign championed the way these individuals have repeatedly defied the odds. Having been told they would never



Behind every figure is a story.

Through conversations with wounded veterans, their families and our staff experts, we identified that:

- Men and women are being medically discharged with a physical injury before receiving a full diagnosis for mental health conditions
- There is little mental health support through transition for those being discharged
- Those being discharged are not being properly signposted to the support available to help them



walk, talk or play sport again we showed how, with our support, VSI veterans should “never say never”.

As a result of their injuries and care needs, these individuals are considered particularly hard to reach. Our campaign brought forward two new VSI veterans who are now receiving specialist support to improve their quality of life, through Help for Heroes.

Our Veterans’ Pledge campaign

The results of our Veterans’ Pledge campaign came to life this year. Run in conjunction with The Sun newspaper in the summer of 2019, the pledge called on the next Prime Minister to prioritise veterans’ needs.

From this, The Office for Veterans Affairs (OVA) was born, and recently marked its one-year anniversary. We look forward to working closely with the OVA over the coming year to drive strategic change for our wounded.

We also joined a MOD-led working group to advise on proposed legislation to enshrine the



Annual Covenant in Law, another result of the Veterans Pledge campaign. We are working closely with the MOD and others in the sector to ensure the legislation is as effective as possible and benefits wounded veterans and families.

The Help for Heroes Field Guide

As the pandemic forced the UK into lockdown and NHS staff became the new frontline, we knew we had to do our bit.

Healthcare professionals were facing intense and traumatic situations, similar to those our veterans face in conflict. With this in mind we created our Field Guide to Self-Care – an online resource for our healthcare heroes using some of the tips and tools our recovery teams deliver to those we support.

We also took part in media activity to raise awareness of the challenges that might face health care professionals in the aftermath of the pandemic. Through this, we delivered more than 300 pieces of media coverage.

“Help for Heroes was instrumental in linking its experts and sharing their experience, which could be incorporated into a rapidly evolving NHS response to support its staff during the pandemic.”

James Calder, Nightingale Hospital Clinical Lead (May 2020)

Our aims for 2020/21:

1. To continue to build our reputation as an authority on the experiences and needs of wounded veterans
2. To increase our level of influence in addressing policy gaps through our campaigning and public affairs activity.

CARL'S STORY

Carl was one of the veterans whose story we told as part of our 40,000 Strong campaign, which you can read more about on page 20.

“Everything I’ve done through Help for Heroes has been so good for my mind, body and soul and helped me to move forward with my life.”

During his first tour of Afghanistan in 2007 with the Grenadier Guards, Carl Shadrake suffered a brain injury when a suicide bomber detonated metres from him.

In 2012, after making a full recovery, he found himself back in Afghanistan. Tragedy struck again when, during a Taliban chase, a colleague stood on an Improvised Explosive Device (IED) and lost both legs. Carl had shrapnel embedded in his face, arms and stomach from the blast and was left with long term nerve damage in his shoulder.

As he recovered, Carl was told his brother had been shot and killed in action. Overcome with grief and knowing his own career was at an end, he struggled psychologically but tried to carry on and be strong for his family.

It wasn't until Carl came into contact with us that he realised both he and



Carl was injured twice in Afghanistan.

his wife needed support. They joined our Fellowship programme and started spending time at our recovery centres.

“I can’t stress how good it was to spend time with like-minded people in a calm environment, where it felt safe to talk about our issues,” says Carl.

We also introduced Carl to our Sports Recovery programme, which helped him to find motivation and purpose once again.

“Everything I’ve done through Help for Heroes has been so good for my mind, body and soul and helped me to move

forward with my life. It’s helped my wife too; she’s been on respite weekends, nutritional courses and had counselling. At one point I thought our marriage may not have survived due to the mental state we were both in. The support we’ve received has had such a positive impact on us both.”

SIMON'S STORY

At the start of the lockdown, the number of veterans struggling with their mental health rose by 50 per cent. When Simon's Post-Traumatic Stress Disorder (PTSD) began to worsen, we stepped in to offer the support he needed.

"When the pandemic hit I felt chaotic and scared. Some days I'd stay inside and I wouldn't even get washed or dressed. I know it was hurting my wife to see me like that."

Former Army Private Simon Nicholson suffers with Post-Traumatic Stress Disorder (PTSD). As the lockdown took hold, his mental health took a downward turn.

"Before the pandemic, I was suffering with sleep problems and anxiety," explains Simon. "I was starting to cope, but when the pandemic hit I felt like I had gone back to the start."

Simon's panic attacks, which he'd suffered with since having a breakdown five years ago, got worse. Some, he says, were triggered by watching people panic buying in supermarkets. On top of his mental health struggles, Simon was also having to manage pain in his back, after a planned procedure to ease the agony caused by two slipped discs was cancelled.

Simon told us that, at first, he "didn't feel worthy" of asking for help. But we're glad he did. He told us that photography always helped to relax



Photography helps Simon manage his PTSD.

and distract him whenever he felt anxious or low, and that he'd often head out on walks and take pictures of wildlife using his mobile phone. And so our Grants Team, who offer financial support to veterans to ease the distress caused by an injury or illness, quickly organised funding for a proper camera for Simon. And it's had a big impact on his wellbeing.

"The camera gave me a reason to be outdoors which has helped my mental health hugely. Without it, I'd have stayed locked inside and my anxiety levels would be through the roof.

"At the start of the pandemic, I wanted to keep away from everybody and my anxiety started to peak. But gradually I'd take my camera and I'd go outside while the streets were quieter and there were no cars and no queues. I'd take my dog with me too and the whole thing was a breath of fresh air for me, literally.

"Help for Heroes really has helped me get through this pandemic and I know that is possible because of the public's support. I am so grateful."

FUNDING THE CAUSE

Like most charities, the pandemic has had a devastating impact on our fundraising efforts and from March onwards we had to make rapid changes to our strategy and plan. Despite this, we remain determined and focused on building on the opportunities we have and being innovative and resourceful to continue to drive our income.

Our aims for 2019/20 were to:

- Use data to improve supporter journeys and deliver effective marketing messages
- Develop strong cases for support across our funding propositions, that outline our three-year vision and demonstrate strong evidence of the ongoing need.

How we delivered on these aims

We started the financial year in a positive position. Our income had grown year-on-year and our fundraising strategy was continuing to drive secure and repeatable income.

Engaging our supporters

Over the past year we have gained a deeper understanding of our supporters and have identified new growth audiences to engage with. We've refined our supporter engagement strategy and tested different approaches in our communications so that when our supporters hear from us, they receive content that actively demonstrates the difference their donations make.

We will build further on this strategy in the coming year, to ensure we continually improve on the way we welcome new supporters and fundraisers and to keep them engaged with us as a Charity.

Our volunteers are incredibly valuable members of our family and in late 2019 we launched a dedicated hub, just for them, via Workplace from Facebook. The hub enables us to regularly interact with our volunteers, and ensure they receive the latest news and updates about the wounded veterans and family members they so generously support.

Developing our cases for support

Our Fundraising, Marketing and Recovery teams worked closely this year to begin developing compelling 'case for support' materials - produced to showcase the services we deliver, the ongoing needs of our wounded and our vision for the next three years. These were designed specifically to help us drive deeper levels of engagement with our corporate partners and philanthropists.

When the pandemic hit, we had to make rapid changes to the way we deliver our services, putting the finalisation of these materials on hold. We continue to develop them to reflect the ongoing changes to the way we operate and completing them will remain a key aim in the forthcoming year.

Our Partnerships Team also nurtured and grew existing relationships and developed new ones. A highlight was the relationship we built with Lyle's Golden Syrup to mark the 75th anniversary of VE Day in May. We worked with them to design a special edition VE Day Limited Edition tin, with 5p from every tin sold donated in support of our heroes, which raised over £25,000.

This year we continued to work in partnership with The Royal British Legion (RBL) and Ministry of Defence (MOD), to deliver the Invictus UK programme. A huge thank you to our Presenting Partner of Invictus UK, BAE Systems, for their unwavering commitment to Team UK, with

a particular mention to the fantastic ongoing support from its employees.

Over the past six years Debenhams has raised over £2.3 million for Help for Heroes through staff and customer fundraising, clothing ranges and challenge events. Debenhams also participated in our 40,000 Strong campaign by featuring "live" mannequins in its Manchester flagship store window displays – including veteran amputees and fashion influencers. You can read more about our 40,000 Strong campaign on pages 18–20.

We are also extremely proud to continue our partnership with Moto in the Community (MITC) and received an exceptional donation of £500,000 in 2020, taking the total raised since the partnership began in 2012 to £2.8 million. The long-term commitment of MITC has made a life-changing difference to our wounded veterans and their loved ones. We continue to be inspired by the commitment and fundraising efforts of Moto staff, customers and suppliers and remain extremely grateful for their ongoing support.

Boosting our fundraising efforts

In the first half of the year we invested in our community fundraising efforts and saw some good growth in this area, developing new community fundraising events and partnerships and running successful national collections in partnership with Tesco and Transport for London (TfL).

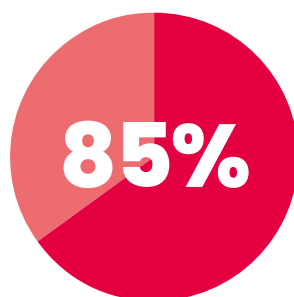
When the pandemic hit, many of our planned community events unfortunately had to be cancelled. Next year we hope, restrictions allowing, that we can continue to evaluate and bolster our efforts in a Covid-safe way.

Our events portfolio continued to deliver good engagement; we had a great number of signs ups for our flagship fundraising event, the Big Battlefield Bike Ride (BBBR) in June – although sadly we had to cancel the event itself due to the pandemic – and we launched a new gaming proposition – ‘Hero Up’ in March.

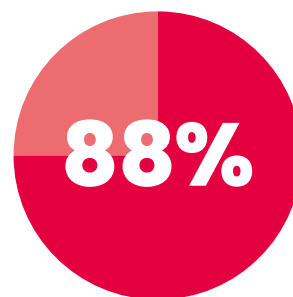
In February, we were also fortunate to receive a significant grant from the Headley Court Trust to develop our Community Rehabilitation Teams which, although restricted over five years, has made a significant difference to our income in this financial year.

The impact of the pandemic

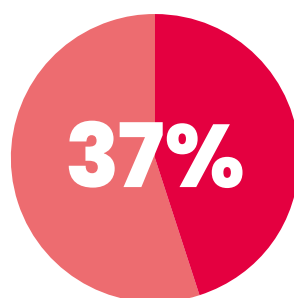
Like most charities, the pandemic has had a huge impact on our ability to fundraise. In March, we were forced to cancel all planned face-to-face fundraising activities and performance turned from growth in the first half of the year to decline in the second.



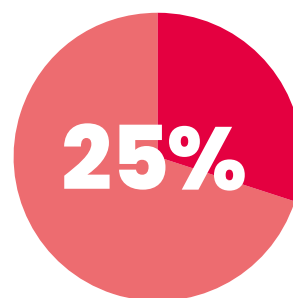
Events income



National collections income



Community fundraising income



In memory of income

Our fundraising efforts suffered across the board, with the most significant drops in income seen across our events and national collections portfolios. It is anticipated that we've experienced losses in the region of:

- Events income: down 85%
- National collections income: down 88%
- Community fundraising income: down 37%
- In memory of income: down 25%

In reaction to this, we focused our efforts on delivering what was possible, putting more behind our gaming product 'Hero Up' and launching a new virtual event – 'Step2It'. We also launched two cash appeals in November 2019 and June 2020, which combined raised a total of £139K.

Our aims for 2020/21:

- To drive growth in our income by engaging in new strategic partnerships and with philanthropists
- To invest in our individual giving proposition, where we believe there to be exciting opportunities for growth
- To continue to develop a more strategic approach to fundraising, investing in areas of fundraising as well as the support infrastructures behind it
- To continue to diversify and balance income across fundraising.

TRADING

Our Trading company, which runs the Help for Heroes online shop, gifts all its profits to the Charity to help provide support for our wounded and their families.



Our range of branded clothing and merchandise has always been popular with our supporters, and we're incredibly grateful to those who choose to wear their support.

At the beginning of the year our online shop played a key role in the delivery of our 40,000 Strong campaign, by providing a way for supporters to donate and receive one of our 40,000 strong boxed figures. We also developed products in support of some of our other key marketing campaigns such as the Never Say Never campaign we ran in December and January to highlight the needs of our Very Seriously Injured (VSI) veterans. You can read more about both campaigns on pages 18-21.

Throughout the year, those we support helped design many of our products – from Christmas cards to seasonal clothing ranges. Many of our veterans undertake art therapy as part of their

recovery journey and by using their designs we were able to tell some of the moving stories behind their creations. We also used our retail channel to tell stories about how we support our wounded, and to inform supporters of some of the partner organisations we work with to develop some of our ranges.





Veteran John Gedon with his WiSP Balm.

Total clothing items sold:

92K

Website visits:

1.3M

Total donations through our shop:

£157K



One of our partners, and someone we were delighted to work with this year was bee keeper and Army veteran John Gedon. John developed WiSP Balm, a beeswax-based product designed to soothe dry or irritated skin, and for every tin sold he kindly gifted £1 to us.

Fortunately we were able to maintain our merchandise operation through the pandemic, working closely with our logistics partner to manage any delays in product delivery. We also reviewed some of our key carriage costs and made changes to our supplier base.

Next year, we hope to introduce some new product lines to our merchandise collection, including childrenswear and several new lines in womenswear. We also plan to review and improve the way we gather donations via our shop.



OUR PRIORITIES FOR 2021 AND BEYOND



Our mission

We fight for those who fought for us

No matter when or where someone served, we believe anyone affected by military service deserves a fair deal afterwards. Those we support deserve to live a secure and healthy life with purpose.

We are thought leaders driving positive change

We will continue to influence positive change, as the recognised thought leader in the experiences and needs of wounded veterans. We will use our world-class knowledge to best support and champion their needs.

Our brand compels people to act

Our brand will be recognised and valued everywhere, and it will compel people to act in support. We will continue to build trust in our brand through cause related campaigning and insight, stimulating positive action from supporters and partners, no matter the political climate and external challenges facing the sector.

We are providers of world class support to veterans and their families

We will continue to reshape our services to ensure we give our veterans and their families relevant,

responsive and effective support, delivered to externally recognised quality standards. This includes continuing to build and develop our Recovery College – giving veterans and their families access to focused learning opportunities which complement clinical and other interventions for physical and psychological health and wellbeing. Our work will be underpinned by robust Case Management. We will involve veterans and families in service design, ensuring their voice is heard. We will ensure support is more accessible by expanding our community and digital delivery.

We are one team, making things happen

We will continue to be a team that makes things happen. An agile team, working efficiently and effectively. Our people will feel engaged and inspired, connected to our cause, clear on our purpose and committed to continually delivering excellence. Together, we will create and sustain a great working environment, building a community in which we thrive and perform to our best.

We are keepers of our promise

We promise to fight for those who fought for us. We will be here for as long as they need us. We will protect the future of our Charity for our veterans and their families, making bold decisions to ensure sustainability. We will develop a balanced and profitable income portfolio.

We will make good use of our investments and will nurture innovation. We will test higher risk income without risk to our sustainability. We will be able to evidence the scale and impact of all that we do as we continue to demonstrate our value.

Our strategic objectives

Covid-19 has had a devastating impact across the Charity, impacting our veterans and their families, our supporters and income, and our colleagues and resources. Our strategic objectives remain unchanged and our work to balance income and expenditure remains crucial.

We will work to continue to meet our promise, providing life-long support for those most in need. Our services and support will enable recovery progression, choice and independence for our veterans and their families.

KEY FIGURES

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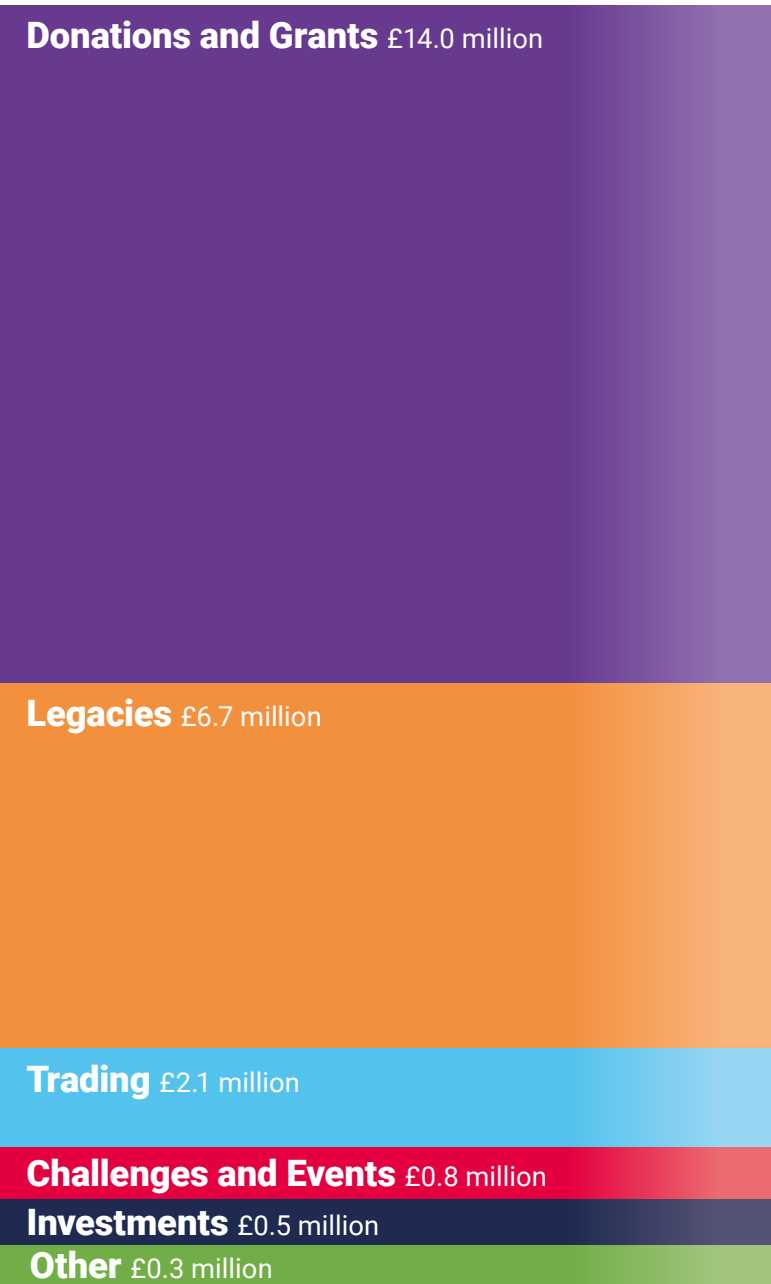
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OUR INCOME

£24.4M



OUR EXPENDITURE

£30.8M

Recovery Delivery

£17.8 million

Cost of Raising Funds

£6.4 million
(Excluding trading activities)

Grants

£3.2 million

Trading Activities

£2.0 million

Championing the Wounded

£1.4 million

This year, whilst our deficit reduced compared to the previous year, our recurring income has fallen considerably due to the impact of Covid-19. Our total income at £24.4 million is £2.4 million less than that of 2018/19, despite the fact that we received a non-recurring £5.1 million grant from the Headley Court Charity to support a community delivery programme over the next five years.

OUR RESPONSIBILITY

We take seriously our responsibility to deliver on our promise, by raising sufficient funds and using resources wisely.

Public Benefit Statement

Help for Heroes (the Charity) works to provide practical, direct support for those physically or psychologically wounded while serving in the British Armed Forces. The Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing the Charity's aims and objectives and in planning its future activities. The Trustees are satisfied that the aims of the Charity are carried out wholly in pursuit of its charitable aims for the public benefit. The Trustees consider the activities as described on pages 7 to 23 clearly demonstrate the public benefit provided by the Charity.

Our Charitable Objects

Our charitable objects remain unchanged, these are:

1. To assist persons who are currently serving or who have served in the Armed Forces, and their dependents, by advancing any lawful charitable purpose at the discretion of the Trustees and in particular but not exclusively:
 - To promote and protect the health of those who have been wounded or injured while serving in the Armed Forces through the provision of facilities, equipment or services for their rehabilitation; and
 - To make grants to other charities who assist members of the Armed Forces and their dependants.
2. To promote and protect the health of those that have been wounded or injured while providing services to, or in conjunction with, and in either case under the direction of the Commander* of the Armed Forces, in an area of conflict or war and to provide benefits to the dependants of such persons who are in need.

* The Commander of Her Majesty's Armed Forces and his officers, or, where relevant, of any allied military body with whom Her Majesty's Armed Forces are working during combined operations.

OUR STRUCTURE, GOVERNANCE AND MANAGEMENT

Help for Heroes was incorporated on 6 September 2007, registered with the Charity Commission on 20 September 2007 and launched on 1 October 2007.

Governance structure

We currently have a board of eight Trustees, all of whom are members of the Charity. The Board meets at least four times a year, however due to the impact of Covid they met ten times during the 2019/20 year. All sessions are minuted.

The Trustees, who are also directors under company law, who served during the year ending 30 September 2020 and up to the date of this report were as follows:

Nigel Boardman
(Chairman, appointed 1 September 2020)

Charles Donald

Charles Michael Lake CBE
(resigned as Chairman and Trustee
15 December 2019)

Clive Warner
(appointed 23 July 2020)

**Major General (RETD) David Hook CBE
Royal Marines**
(resigned 18 November 2020)

Liz Rylatt

Manroop Khela

Oliver Gregson

**Lieutenant General
Sir Philip Trousdell KBE CB**
(Chairman 15 December 2019 –
17 May 2020, resigned 17 May 2020)

Philip Yates
(Vice Chairman from 2 September 2020)

Robert Watsham
(resigned 10 December 2020)

Roderick Dunn MB DS DMCC FRCS
(resigned 19 November 2020)

Stuart Bell CBE

Thomas Wright
(resigned 10 December 2020)

Tony Schofield
(resigned 23 November 2020)

**Professor Veronica Hope Hailey, BA,
MSc, Ph.D., MCIPD**
(Chairman 17 May 2020 – 1 September
2020, resigned 1 January 2021)

**General The Lord Dannatt
GCB CBE MC DL**
(retired as the Charity's Honorary
President, 21 November 2019)

All Trustees are unremunerated.

As well as regular full Trustee Board meetings, the Trustee Committees that met during the year were:

- Nominations
- Audit and Risk

During the year a Finance and Investment Committee was established which met once during the 2019/20 year and will meet at least four times a year going forward.

The Nominations Committee, amongst other things, is responsible for recruiting new Trustees and making board appointments. One of its aims is to ensure a broad mix of skills and backgrounds and, as a minimum, would include representation from the Armed Forces Services and the professions.

New Trustees are going through a period of induction and training, managed by the Head of Risk and Compliance, as part of the wider ongoing programme of Trustee briefings and development. The Board are undertaking regular assessments against the Charity Governance Code to develop high standards of governance.

Management structure

The day-to-day management of the Group is conducted by the Executive Team under authority delegated to it by the Board of Trustees. In this financial year, our Executive Team reduced from nine employees to five. The new structure was designed around our Business Plan; providing world class recovery services, championing the needs of our wounded and funding our cause. Through these changes we have established a more agile and focused team, while also aiding our intention to cut Charity costs.

During the financial year 1 October 2019–30 September 2020, our Executive Team, which meets weekly, consisted of the Chief Executive and Directors:

Chief Executive Officer

Melanie Waters OBE

**Marketing, Communications
and Public Affairs Director**

Beth Miles

(previously Marketing
and Fundraising Director)

Chief Financial Officer

Polly McGivern FCA

(from 1 June 2020)

Chief Financial Officer

Clive Emerson FCA

(until 29 February 2020)

Chief Operating Officer

James Needham

(formerly Operations Director)

Services Director

Lis Skeet

**Strategy, Innovation
and Partnerships Director**

Kevin Rennie

(until 31 December 2019)

Performance Director

Peter Smith

(until 27 May 2020)

Fundraising Director

Polly Shute

(from 1 June 2020 to 15 September
2020)

People Director

Susan Turnbull

(until 31 December 2019)

Chief Information Officer

Tim Bird

(until 31 January 2020)



OUR FOUNDERS

Help for Heroes was founded in 2007 by Bryn Parry OBE and Emma Parry OBE with one objective, to help those who put their lives on the line for us by joining our Armed Forces.

In the years that followed and thanks to the couple's drive and commitment, Help For Heroes grew. To date, and thanks largely to Emma and Bryn's unrelenting work, more than 26,500 individuals have received help to recover from physical and psychological wounds and get on with their lives. The couple stepped down in November 2016, passing the baton to Melanie Waters, former Chief Executive of The Poppy Factory and our now-CEO.

LEGAL AND ADMINISTRATIVE DETAILS

Group structure and subsidiaries

Help for Heroes Recovery

Help for Heroes Recovery is registered in England and Wales as a charity, number 1143004, and as a company limited by guarantee, number 07647921. Help for Heroes Recovery was not active in the year.

Help for Heroes Trading Limited

Help for Heroes Trading Limited is registered in England and Wales as a private limited company, number 06380957.

The sale of merchandise and the licencing of our brand continue to be key focuses. The main aim of these activities is to provide income to Help for Heroes (the parent Charity), as well as raise awareness of its activities.

Help for Heroes Development Company Limited

Help for Heroes Development Company Limited is registered in England and Wales as a private limited company, number 07464349. The company was not active during the year.

BmyHero Limited

BmyHero Limited is registered in England and Wales as a private limited company, number 07192143. The company was not active in the year.

All subsidiary companies donate all distributable profits to Help for Heroes.

Charity Status

Help for Heroes is a public benefit entity, registered in England and Wales as a charity, number 1120920 and as a company limited by guarantee, number 6363256. Help for Heroes is also registered as a charity in Scotland, number SC044984. The Charity has no maximum permitted membership and membership is open to any individual interested in promoting the objects of the Charity. There are currently eight members, all of whom are Trustees. Each member guarantees to contribute up to one pound sterling (£1) to the Charity's debts, liabilities and costs in the event of the Charity being wound up and for one year after ceasing to be a member. Help for Heroes is governed by its Memorandum and Articles of Association. The Annual Report is filed with the Charities Commission, Companies House and the Office of the Scottish Charity Regulator.

Registered Office

14 Parkers Close, Downton Business Centre, Salisbury, Wiltshire SP5 3RB

Company Secretary

Wilsons Solicitors LLP, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Bankers

Barclays Bank PLC, 1 Churchill Place, London E14 5HP

HSBC, 8 Canada Square, London, E14 5HQ

Lloyds Bank PLC, 25 Gresham Street, London EC2V 7HN

Nationwide, Nationwide House, Pipers Way, Swindon, SN38 1NW

Santander UK PLC, 2 Triton Square, Regent's Place, London NW1 3AN

Investment Fund Managers

Ruffer LLP, 80 Victoria Street, London SW1E 5JL

Veritas Investment Management LLP, 90 Long Acre, London WC2E 9RA

Solicitors

Wilsons Solicitors LLP, Alexandra House, St John's Street, Salisbury, Wiltshire SP1 2SB

POLICIES AND DISCLOSURES

Reserves policy

Reserves are held to make sure we can deliver on our promises to our wounded and their loved ones. It would be wrong to promise long-term support if we were not sure we could provide it.

The Trustees have considered the guidance issued by the Charity Commission: CC19 Building Resilience and the requirements of the Charities SORP (FRS 102) when considering the reserves policy below.

It is essential to appreciate that a significant proportion of our funds are held in the form of our purpose built recovery centres. The funds, which comprise our fixed assets, including our recovery centres, are not realisable as cash reserves to support any day to day running costs.

Against the financial backdrop of falling income in recent years, Trustees continue to assess how much of our reserves should be spent and how much should be retained. An analysis of our funds is shown in the table to the right.

Restricted funds

Donations, legacies and grants received where the donor has specified that the monies should be used for a specific purpose (e.g. a specific centre or area of recovery).

At the 30 September 2020 the restricted fund was £5.8 million. It is intended to spend down restricted fund balances within five years. As these funds are required to be spent on specific parts of our activities and so are not freely available to support all our objectives they are excluded in determining our reserves.

Designated funds

Fixed Assets

Representing the value invested in our Help for Heroes recovery centres and other fixed assets. These assets

	2020 £'000	2019 £'000
Restricted funds	5,775	544
Designated funds		
Fixed Assets (including recovery centres)	36,357	40,279
Capital Fund	6,500	6,500
Recovery Projects	-	3,000
Recovery Fund (two years' running costs)	16,000	24,000
Total designated funds	58,857	73,779
General funds	17,490	12,140
Total funds	82,122	86,463

cannot be sold and are held as part of our capability to deliver on our promise to provide recovery services for our veterans, their loved ones and serving personnel. As the value of this fund is made up of fixed assets used for the delivery of our activities, this fund is not included in the calculation of our reserves. At 30 September 2020 the designated Fixed Asset Fund was £36.4 million.

Capital Fund

Funds needed to meet future major repair and maintenance projects (expected to be incurred within the next 10 years), plus one to two years' forward capital spend.

At 30 September 2020 the designated Capital Fund was £6.5 million. Most of this fund is expected to be held for more than three years and as this fund is set aside for future capital and maintenance projects the fund has been excluded when determining the level of reserves held.

Recovery Projects

Funding for major projects whose expenditure cannot be met from a single year's income alone and is not covered by any other fund.

A major project was expensed in the year to 30 September 2020 and no further major projects which require a designation of funds are currently anticipated.

Recovery Fund

This fund is set at two years' running costs for our recovery provision. This is to ensure that, should we no longer have the income to run our recovery services, we can continue to provide recovery support to our beneficiaries whilst we look to transfer our services to other providers.

At 30 September 2020 the Recovery Fund was £16 million. Although the Trustees consider the Recovery Fund to be part of Help for Heroes reserves

we believe that this fund should be ring fenced to ensure that we would never be in a position where a rushed closure of our recovery activities would cause our beneficiaries to be unable to obtain the support they need.

General funds

Given the ongoing impact of Covid-19, the Trustees have reviewed the appropriate level of general funds it is thought appropriate to hold. Following that review it was decided that the general funds should be held at a level which would support 12 to 24 months of non-recovery running costs. This is an increase from last year when it was considered appropriate to hold between six and 12 months of such costs. This will ensure that in the event that income remains significantly lower than in previous years we can meet the costs of fundraising and support during that period. Should this position not be reversible in that period then we would look to utilise our Recovery Fund to ensure we can continue to meet the costs of delivering our essential services to our beneficiaries whilst we look to transfer our services to another provider.

Based on the above parameters, this fund is expected to be between £9.8 million and £19.6 million. The balance in the General Fund and Help for Heroes reserve level (excluding the Recovery Fund) was £17.5 million at 30 September 2020 which is within that range.

Future reserve levels

At 30 September 2020 our reserves are within the range the Trustees consider to be optimal for Help for Heroes. Based on our three year business plan we would expect to remain within our target range. However, the Trustees are continually monitoring the plans and performance to assess the continuing impact of Covid-19 and making adjustments where necessary to ensure reserves will remain at the target level.

Investment policy

The amount held in investments and the type of investments is reviewed by Trustees in line with the reserves policy and anticipated expenditure.

Our ethical investment policy requires that investments held must be sensitive to the cause of the Charity that provides care and support for wounded British military personnel. Investments should not be held in any company or country whose intentions are contrary to those of such a charity.

A conservative approach is taken with regard to risk and capital preservation by investing in real return funds with Veritas Investment Management LLP and Ruffer LLP. The performance of those funds is reviewed quarterly against a three-year benchmark of the Retail Price Index (RPI) + 1 per cent.

The benchmark of RPI + 1 per cent over the last three years is 10.2 per cent. In that time, the Veritas portfolio has delivered a return of 18.4 per cent, however the Ruffer portfolio has delivered a return of 9.7 per cent. Over a five year period, the Ruffer portfolio returned 22.3 per cent compared to the RPI +1 per cent benchmark of 19.1 per cent. The Veritas portfolio has delivered a return of 45.6 per cent. The Ruffer portfolio is held to protect against significant falls in investment markets; by reducing the amount of volatility.

A review of investment managers commenced in the 2019/20 financial year and has concluded following a tender process in the 2020/21 financial year.

The Group maintains a panel of banks and aims to hold no more than two-thirds of its cash and deposits with any single institution.

Risk management

The Executive Team review the Group Risk Register on a quarterly basis for prioritisation before it is presented to the Trustee Audit and Risk committee and Board for validation. Risks are prioritised according to their probability and potential impact, and then adjusted for the effect of mitigating controls.

Significant areas of risk currently include:

1 Fundraising

The priority for the Trustees and the Leadership Team is to drive sustainable and secured income, as detailed in the Funding the Cause section on pages 24 to 25. We are focusing on enhancing our supporter journey and alternative fundraising opportunities.

2 Safeguarding

Maintaining the highest standards for our beneficiaries, staff and volunteers is of paramount importance. During the last year we have continued to enhance our policies and procedures to align to regulatory and best practice standards. Our Internal Safeguarding Board has provided ongoing guidance and assurance to the Executive Team and Trustees.

3 Data protection and information security

The security and protection of information is fundamental to the effective and efficient working of Help for Heroes and the maintenance of confidentiality. During the last year we have conducted further external testing of our network security and moved to remote working, implementing guidance and training which covers all aspects of data and information security.

4 The on-going pandemic

During the year all areas of activity have been impacted by the on-going COVID-19 pandemic. We have carefully monitored latest Government advice and a working group have met regularly throughout the year, and continue to meet in 2020/21, to make key decisions around the impact of COVID-19 and any mitigating actions that we need to take to minimise the risks to the Charity, its beneficiaries, supporters and staff.

We have strong internal controls, an Income Protection Team and we outsource Internal Audit where required, to prevent financial loss and reputational damage. Any suspicious or inappropriate activity is promptly investigated, and the relevant actions taken.

Complaints handling

We aim to ensure that any concerns or complaints raised are fairly, transparently and robustly managed in line with our complaints policy, and seek to understand where improvements to service delivery can be made for the benefit of all.

Where appropriate, and led by their guidelines, we pass information about complaints or other incidents to the Charity Commission and/or the Information Commissioner's Office (ICO).

During the last year we have referred five serious incidents to the Charity Commission. In all cases, after providing the outcomes of our internal reviews, no further actions were required. The Charity works closely with the Charity Commission and is a member of the Charities Against Fraud Group.

Fundraising disclosures

Help for Heroes is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. Whilst we fundraise in many different ways, we do not undertake door-to-door collections and all of our registered volunteers are given guidance on the expected standards. None of our staff, volunteers, professional fundraisers or commercial participators are put under pressure to raise funds on the Charity's behalf.

We employ three professional fundraising organisations (PFOs) who act on our behalf to recruit new regular donors as part of the Give As You Earn scheme via a large roster of businesses and companies which we would not, otherwise, have the resource or be permitted to approach. Each PFO is paid by results, meaning we only pay for each new supporter they sign up.

In 2019/20 we worked with two further PFOs. One arranges challenge events, for which Help for Heroes is a Charity partner and the other is an independent consultant who provides networking services with a view to facilitating fundraising.

We have formal agreements with our professional fundraisers with specified standards of performance. We enter into these agreements in order to raise net funds to continue our important work.

Some individuals who sign up to our challenge events, e.g. Big Battlefield Bike Ride (BBBR), are also considered to be professional

fundraisers because they receive a place on the event in return for a minimum fundraising target. They are provided with formal agreements which include fundraising standards.

The Help for Heroes group also engages with a number of corporate organisations, many of whom do not fundraise for us but make a payment for use of our logo. We are ensuring that all of our contracts are regularly reviewed and are being updated to include all regulatory requirements.

We monitor the approach of our professional fundraisers and commercial participators in order to protect donors, supporters and the organisation from poor practices. Monitoring includes meeting regularly with commercial participators and communicating regularly with fundraisers taking part in our challenge events such as BBBR.

During the period to 30 September 2020 we received 14 complaints relating to fundraising, none of which related to professional fundraisers or the companies with whom we have a commercial participator agreement. We investigate all complaints and are satisfied that none of these complaints relate to a breach in fundraising guidelines.

STATEMENT OF COMPANY'S BUSINESS RELATIONSHIPS WITH SUPPLIERS AND OTHER STAKEHOLDERS

As a large charitable company, Help for Heroes is required to report on how the Trustees have discharged their duty to promote the best interests of the Charity whilst having regard to the matters in section 172(1) (a) to (f) of the Companies Act 2006, namely:

- a) the likely consequences of any decision in the long term,
- b) the interests of the company's employees,
- c) the need to foster the company's business relationships with suppliers, customers and others,
- d) the impact of the company's operations on the community and the environment,
- e) the desirability of the company maintaining a reputation for high standards of business conduct, and
- f) the need to act fairly as between members of the company.

The Trustees recognise that relationships with stakeholders are key to the success of the Charity. The table below sets out our key stakeholders, our considerations with regard to them and how we engage with them.

Stakeholder Mapping

Stakeholder	Consideration	How we engage
Veterans and their loved ones (beneficiaries)	Help for Heroes has supported more than 26,500 veterans and their loved ones. We want to make sure they, and all eligible beneficiaries yet to engage, understand the difference our support can make to their recovery and what is on offer. We want them to be part of the Help for Heroes conversation and feel confident that the Charity is championing their needs. A priority for 2020-21 is to continue to drive beneficiary engagement and ensure beneficiaries have a clear voice to influence plans and delivery plus increase advocacy for the Charity.	Direct communications including a weekly newsletter (Bandstand) and a Facebook page for our Fellowship members. During the pandemic, we launched virtual get togethers over Microsoft Teams. Veteran events, courses and activities (all run face-to-face pre pandemic). Regular surveys and focus groups. Via the Help for Heroes website and social media platforms (including Facebook, Twitter and Instagram). A regular Beneficiary Panel meeting whereby those we support meet with key Charity stakeholders to discuss the issues important to them. A number of our beneficiaries have been involved in co-creating course materials for our Recovery College - drawing on their own 'lived experiences' in a way that can help others.
Employees	We strive to create a culture whereby employees feel proud to work for the Charity and understand the difference they are making to the lives of those we support. We ensure we are transparent with opportunities for growth, training and development and that we contribute positively to a diverse, inclusive and equal workforce. We offer fair and appropriate remuneration, benefits and conditions.	Staff Intranet (Formerly Jostle, now called The Loop). Regular emails and videos from the CEO and others within the Executive Team and regular gatherings. Annual staff conference. Quarterly all-staff meetings. We receive feedback and seek to implement positive change through our team of employee 'Super Connectors'. Employees are represented within our Diversity and Inclusion Working Group. Regular employee surveys (including wellbeing surveys and ways of working proposals). Learning and development through our People Team.

Stakeholder Mapping

Stakeholder	Consideration	How we engage
Volunteers	We connect volunteers socially with the Charity and each other, encouraging positive interactions/ participation from users. We share content to support volunteers in their role so that they are engaged and confident. We share Charity news that drives volunteer contribution and reinforces the reasons why they support. We want to inspire conversations and encourage accessibility to information and stories.	Volunteer Intranet (Facebook Workplace). Monthly meetings (joined by a member of the Executive Team). A monthly "Audience with a Help for Heroes Ambassador". Newsletters. Personalised phone calls. Face-to-face engagement with the Community Fundraising Team (pre-pandemic).
Partners – including but not limited to: The Confederation of Service Charities (COBSEO) members, Ministry of Defence (MOD), Government, Corporate Partnerships and NHS.	We want to build and sustain relationships with key stakeholders and influencers. It is our mission to demonstrate our knowledge and expertise on issues affecting our veterans, and the wider society – particularly in the areas of mental health, sport, trauma-informed recovery and disability. We want to use this knowledge to advise and consult on topical issues that affect our veterans. We aim to clearly communicate externally what we are fighting for and why, and increase visibility of our efforts to ensure veterans and their families get the support they deserve.	Sharing publication of research and impact reports. One-to-one engagement on relevant issues. Lobbying for change at a policy level. Direct communications. Joint working on case studies where appropriate.
Ambassadors	We want our ambassadors to feel engaged and well-communicated with so they can endorse and advocate for the Charity across their networks and help myth bust if necessary.	Direct communication: provided with updated Charity messaging, statistics and FAQs. Facebook Workplace for Ambassadors (in progress). Monthly conference call with Chief Advocacy Officer and Communications Team.
Media	We strive to protect the Charity's reputation whilst promoting our positive news stories, to ensure we hit fundraising targets and that eligible veterans come forward for support.	Proactive media releases featuring our beneficiary or fundraiser case studies. Providing a reactive response to media enquiries. Campaigns to encourage help seeking and to make the public aware of the needs of our wounded.
Fundraisers/Supporters	We want to drive engagement, loyalty and income among our supporters.	Social media platforms (Facebook, Instagram, LinkedIn and Twitter). News and information published on our website. Monthly email newsletters. Fundraising events and challenges throughout the year (some virtual ones have run in place of face-to-face events due to Covid restrictions). Personalised communications such as letters, certificates and video communications.

KEY DECISIONS IN 2019/20

The table below sets out the key decisions taken in the year to 30 September 2020 and how the interests of our stakeholders were considered when making those decisions.

Existing strategy management	2019-2020 was the second year of a three-year business plan which was focused on 'closing the gap' between income and expenditure of the Charity. The main pillars of the strategy were Reshape Recovery, Champion the Wounded and Fund the Cause, all underpinned by effective delivery.	Key considerations: In considering which projects and work were pursued under the three-year business plan, a delivery plan was developed outlining the key milestones and strategic projects prioritised in order to deliver the plan. • The business plan was approved by the Board prior to launch of the plan. • Day-to-day decisions were delegated to the Executive Management Team. • High value, key projects, income and key partnerships were considered, and if appropriate, approved by the Board with regards to: • The use of charitable funds • Assessment against both object and strategic alignment • Compliance with the ethical fundraising policy. • Compliance with the Charity Commission regulations, and where appropriate, Office of the Scottish Charity Regulator, Financial Conduct Authority, and Information Commissioner's Office. • Board meetings were held regularly, and the board received regular updates on all activities.
Managing through Covid-19	In March 2019 the Coronavirus pandemic significantly affected operations in the UK with a national lockdown coming into operation in late March. This necessitated significant changes to the business plan and operations of the Charity.	Key considerations: As it became clear the pandemic would affect the UK significantly, a cross functional working group, including the Executive Team, was convened to manage impact on the day to day running of the Charity and make decisions in line with the rapidly changing situation. The working group met regularly to review Government guidance and issue direction to the employees of the Charity. • Decisions were taken to cease face-to-face service delivery in line with Government guidance. • All employees were directed to work from home from 16 March in line with guidance. • All face-to-face fundraising was ceased during lockdown in line with guidance. • 40 per cent of staff were put on furlough. • The Board were kept informed of developments as and when they happened. • The wellbeing of employees and beneficiaries was prioritised at all times. • The Charity business plan was adapted to align with the changing situation due to Covid-19, with the development and delivery of non face-to-face recovery services prioritised. Alternative fundraising activity was also developed.

Restructuring the Charity	The financial impact of Covid-19 forced us to develop cost reduction measures, including reducing the number of staff that work for the Charity, to protect our life-changing services. We furloughed almost 40 per cent of staff for seven months in 2020 and put in place a recruitment freeze. We made the difficult decision to put 143 roles at risk, of which 89 were made redundant. The Board approved the restructure prior to implementation.	Key considerations: • Future scenario planning to ensure long term sustainability of the Charity. • Full employee consultant process followed and adhered to. • Change management and the impact on employees, volunteers and beneficiaries. • Clear and regular employee communication and monitoring of employee wellbeing throughout the process. • Clear and regular beneficiary communication to ensure they were informed and knew how to continue to access support.
Closure of recovery centres	Part of our strategic plan was to blend the way we deliver services, focusing on increasing delivery of face to face support in the community, as well as increasing digital access to the charity's services. The pandemic accelerated the need for this change and continued COVID restrictions meant that wounded veterans had a greater need for support closer to home, in their communities and online. The impact and reach that we saw from this model drove our decision not to operate out of three of our Recovery Centres for the foreseeable future (Catterick, Colchester and Plymouth). We work closely with the MoD to ensure that all centres will continue to provide core recovery activities for wounded, injured or sick Service Personnel.	• Stakeholder engagement to ensure clarity and control of message.
Appointment of a new Chair of the Board	A new Chair was appointed in September 2020 to replace the previous Chair, who stepped down in December 2019, and the interim Chair – Professor Veronica Hope Hailey.	Key considerations: • Recruitment consultants Saxton Bampfylde were engaged to manage the recruitment process. • The nominations committee led the recruitment and interview process on behalf of the Board. • The Board were kept informed and approved the final appointment.

SUSTAINABILITY AND CARBON REPORTING

Help for Heroes is reporting energy and carbon emissions in compliance with The Companies (Director's Report) and Limited Liability Partnership (Energy and Carbon Report) Regulations 2018.

Energy

Source	Consumption KWh	CO2 Emissions
Electricity	531,871	124,000
Gas	1,119,754	207,835
Total		331,835

Transport

Source	Consumption KWh	CO2 Emissions
Fleet (diesel litres)	15,528	40,375
Fleet (petrol litres)	118	259
Hire (diesel litres)	250	650
Claims (miles)	158,808	45,105
Total		86,389

Total Emissions 2019/2020	418,224 KgCO2e
Carbon Intensity (per person)	1,504 KgCO2e

Methodology

Energy consumption was obtained from monthly meter readings or energy supplier invoices. Where practical, this covers the period 1 October 2019 to 30 September 2020, but if this has not been possible (due to invoicing dates) the nearest 12 month period available has been used.

Transport emissions have been calculated with data including:

- Quantity of fuel purchased in litres on fleet fuel cards
- Number of miles travelled for work by employees, calculated from claims submitted at £0.30 per mile (average conversion figure for diesel and petrol was used)

- Quantity of fuel used from employee expense claims and calculated at an average of £1.30 per litre of diesel fuel

Conversion factors used were obtained from two sources:

- www.carbontrust.com
- www.carbon-calculator.org.uk

FINANCIAL REVIEW

The Trustees are pleased to report that despite a challenging year, the deficit for the Group was reduced from £5.1 million in 2019 to £4.3 million in 2020. Whilst this reflects a financial improvement, this is still a significant deficit that the Trustees are committed to reducing. As a result, a restructuring plan was agreed prior to the year end and £800k of restructuring costs have been included in the accounts, with the restructuring carried out in October 2020. The use of Charity funds to accommodate the deficit was anticipated by the Trustees and is considered acceptable within the reserves policy as set out on pages 36 and 37.

Income

As explained on page 24, despite a strong start to the year the pandemic has had a significant impact on our income. Total income fell by £2.5 million from £26.9 million in 2019 to £24.4 million in 2020. Whilst benefitting from the support and generosity of our partners and grant givers which helped buffer some of the impact of the pandemic, fundraised income was down significantly. The results also include £1.4 million received from the Government's Coronavirus Job Retention Scheme.

Expenditure on raising funds

Total costs of raising funds for the year were £8.4 million (2019: £10.4 million) which reflect ongoing efforts to reduce costs as outlined in the three year business plan, which commenced in 2018/19. However some of the savings realised in this year unfortunately reflect the reduced level of activity from March 2020 onwards, including our peak summer season, as Covid lockdowns and social distancing restrictions made our fundraising activities much more difficult to undertake.

Expenditure on charitable activities

Overall there was a slight increase in expenditure from £22.1 million in 2018/19 to £22.4 million in 2019/20. As with other areas, our recovery services saw a reduction in costs due to the restrictions Covid placed on us. Our recovery centres had to close in March and activities moved online swiftly to ensure we continued to provide support (see pages 7 to 9). This did lead to a number of costs savings and our Executive Team were quick to cut costs wherever possible. Offsetting that, the Charity awarded an increased level of grants in the year up from £1.2 million in 2018/19 to £3.2 million in 2019/20. This includes a commitment to fund the SBSA £2.5 million towards building a purpose built recovery centre in Poole.

Expenditure on support costs

The Group's support costs, as set out in note four on page 56 have once again reduced in comparison to the previous year. This is due to a continuing focus on efficiency and savings that have been made in all support areas. Again, where appropriate, activities linked to our fundraising were scaled back where necessary in response to the pandemic. However, support functions continue to be a vital part of the Charity, ensuring we can continue to raise funds and deliver against our charitable objects.

The needs of our wounded veterans and their families continue to grow and we must recruit and retain qualified individuals who can design, deliver, support and fund the recovery services we provide. We pay competitive salaries and benchmark ourselves to make sure we do this.

Net gains on investment

Net gains on investment at £2 million are £1.5 million above those of the 2018/19 financial year. This was a turbulent year for investments with significant fluctuations in values as the impact of Covid-19 was felt around the world. Trustees monitor investment performance throughout the year and investment performance is reviewed in more detail on page 37.

Capital expenditure

Capital expenditure continues to be low at £0.1 million (2019: £0.1 million). This reflects our on-going focus towards delivery of direct services.

Going Concern

The Board of Trustees have reviewed budgets and forecasts prepared to 30 September 2021 which consider Help for Heroes activities, financial position and risk management policies together with likely factors affecting future development, including impact of the pandemic and other operating challenges on income, cash, reserves and delivery of its activities.

Specifically, the Board has approved a transformation plan which includes measures to reduce costs and generate efficiencies across the Charity's core activities following a strategic review in the year. Forecasts have been prepared for a range of scenarios and the Directors have considered in depth the scenario which they believe will most likely occur. The Board has concluded that the existing level of free reserves and available cash coupled with strong cost control and oversight of the transformation programme are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board have concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Help for Heroes for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic and Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 company and 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 Charity's SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK 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 charitable company will continue in business.

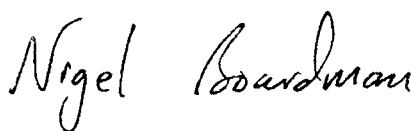
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities SORP 2015, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and the Group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees at the date of this report is aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- each Trustee has taken all the 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.

Approval

The Trustees' Report, incorporating the Strategic and Directors' Report, was approved by the Board of Trustees on 22 April 2021 and signed on its behalf by:



Nigel Boardman
Chairman, Help for Heroes

22 April 2021

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HELP FOR HEROES

Opinion

We have audited the financial statements of Help for Heroes for the year ended 30 September 2020 which comprise the Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, Consolidated Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and the charitable company's affairs as of 30 September 2020 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 (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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's or the 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 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

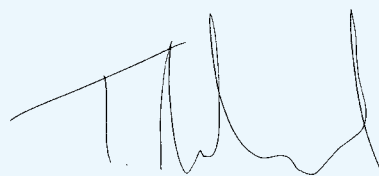
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with chapter three of part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood
Senior Statutory Auditor

Date: 17 May 2021

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2020 (incorporating an income and expenditure account)

	Notes	2020 General funds £'000	2020 Designated funds £'000	2020 Restricted funds £'000	2020 Total funds £'000	2019 Total Funds £'000
Income from						
Donations and legacies	2	13,757	-	7,802	21,559	22,260
Charitable activities		106	-	-	106	694
Other trading activities		2,111	-	-	2,111	3,058
Investments		492	-	-	492	628
Other		150	-	-	150	215
Total		16,616	-	7,802	24,418	26,855
Expenditure on						
Raising funds	3	8,328	60	-	8,388	10,406
Charitable activities	8	13,424	6,420	2,571	22,415	22,074
Total		21,752	6,480	2,571	30,803	32,480
Net income/(expenditure) before gains and losses on investments		(5,136)	(6,480)	5,231	(6,385)	(5,625)
Net gains/(losses) on investments	11	2,044	-	-	2,044	509
Net income/(expenditure)	5	(3,092)	(6,480)	5,231	(4,341)	(5,116)
Transfers between funds	15	8,442	(8,442)	-	-	-
Net movement in funds		5,350	(14,922)	5,231	(4,341)	(5,116)
Reconciliation of funds						
Total funds brought forward	15	12,140	73,779	544	86,463	91,579
Total funds carried forward	15	17,490	58,857	5,775	82,122	86,463

CONSOLIDATED AND CHARITY BALANCE SHEETS

Company Number 6363256

As at 30 September 2020

	Notes	2020 Group £'000	2020 Charity £'000	2019 Group £'000	2019 Charity £'000
Fixed assets					
Intangible assets	9	101	68	112	79
Tangible assets	10	36,256	37,013	40,167	40,923
Investments	11	27,939	27,939	25,831	25,831
		64,296	65,020	66,110	66,833
Current assets					
Stock		350	-	468	-
Debtors	13	2,203	2,454	2,341	3,093
Investments		15,051	15,051	-	-
Cash at bank and in hand		9,188	8,626	21,698	21,142
Current liabilities					
Creditors: amounts falling due within one year	14	(8,224)	(7,967)	(3,965)	(3,657)
Net current assets		18,568	18,164	20,542	20,578
Total assets less current liabilities		82,864	83,184	86,652	87,411
Creditors: amounts falling due after more than one year	14	(742)	(302)	(189)	(189)
Net assets		82,122	82,882	86,463	87,222
Funds					
Restricted funds	15	5,775	5,775	544	544
Unrestricted funds					
Designated funds	15	58,857	59,581	73,779	74,502
General fund	15	17,490	17,526	12,140	12,176
Total funds		82,122	82,882	86,463	87,222

The Charity's deficit for the year was £4,340K.

The financial statements on pages 49 to 71 were approved and authorised for issue by the Trustees on 22 April 2021 and signed on their behalf by:



Nigel Boardman,
Chair of Trustees, Help for Heroes

Date: 22 April 2021

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 30 September 2020

	2020 Group £'000	2019 Group £'000
Cash flows from operating activities:		
Net cash provided/(utilised) by operating activities	2,353	(4,055)
Cash flows from investing activities		
Dividends and interest from investments	245	228
Proceeds from the sale of property, plant and equipment	14	6
Purchase of tangible and intangible assets	(71)	(154)
Proceeds from sale of investments	-	5,000
Transfer to short term deposits	(15,051)	-
Net cash (utilised)/provided by investing activities	(14,863)	5,080
Change in cash and cash equivalents/net debt in the reporting period	(12,510)	1,025
Cash and cash equivalents/net debt at the beginning of the reporting period	21,698	20,673
Cash and cash equivalents/net debt at the end of the reporting period	9,188	21,698
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net expenditure for the reporting period (as per the statement of financial activities)	(4,341)	(5,116)
Adjustments for:		
Depreciation charges	3,993	4,068
(Gains)/losses on investments	(2,044)	(509)
Dividends and interest from investments	(492)	(628)
Management charges deducted from investments	250	273
Profit on the sale of fixed assets	(14)	(1)
(Increase)/decrease in stock	118	122
(Increase)/decrease in debtors	71	(68)
Increase/(decrease) in creditors	4,812	(2,196)
Net cash provided/(utilised) in operating activities	2,353	(4,055)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention

The Charity is a public benefit entity, its status and registered office are noted on page 35.

The Board of Trustees have reviewed budgets and forecasts prepared to 30 September 2021 which consider Help for Heroes activities, financial position and risk management policies together with likely factors affecting future development, including impact of the pandemic and other operating challenges on income, cash, reserves and delivery of its activities.

Specifically, the Board has approved a transformation plan which includes measures to reduce costs and generate efficiencies across the Charity's core activities following a strategic review in the year. Forecasts have been prepared for a range of scenarios and the Directors have considered in depth the scenario which they believe will most likely occur. The Board has concluded that the existing level of free reserves and available cash coupled with strong cost control and oversight of the transformation programme are sufficient to ensure Help for Heroes has the resources to continue operating as a going concern. On this basis, the Board have concluded that there are no material uncertainties surrounding the Charity's ability to continue as a going concern for the foreseeable future and the accounts have been prepared on that basis.

The Group accounts have been prepared under the historical cost convention as modified by the revaluation of investments.

They comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective 1 January 2015 (the SORP), together with the reporting requirements of the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) - effective 1 January 2015, the Companies Act 2006, and the Charities and Trustee Investment (Scotland) Act 2005.

The Charity has adapted the Companies Act formats to reflect the SORP and special nature of the Charity's activities.

Critical accounting estimates and judgements

In the application of the Group's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period.

Significant areas of estimate and judgement include the remaining useful life of assets, carrying value and treatment of tax connected to Help for Heroes recovery centres.

The Trustees have considered the expected future use of Help for Heroes recovery centres and other fixed assets and the expectations for future use. They have concluded that there is no impairment connected to these assets as at 30 September 2020 and the current remaining useful economic lives remain appropriate. The Trustees have also considered the treatment of VAT incurred on the construction of the recovery centres and where they consider the existence of a legal obligation is probable then the resulting liability is recorded in creditors.

Other significant areas of estimate and judgement include the recognition of contract and grant income, the valuation of gifts in kind, the period in which legacy income should be recognised and the period in which a liability for termination payments should be made. In determining the recognition of contract and grant income the Trustees consider the principles of entitlement, measurement and probability of receipt. Consideration is given to any performance conditions and the recoverability of any balances

outstanding at the end of the year.

Gifts in kind and donated services are recognised at the Trustees' best estimate of the value to the Charity and recorded in income and expenditure. In terms of legacy recognition, where there is no evidence that a legacy distribution was authorised by executors prior to the balance sheet then that distribution is recorded in the subsequent year but disclosed as a contingent asset within the legacy pipeline disclosure. A liability for termination payments is recognised taking into consideration the date and form of any connected announcement.

Basis of consolidation

The accounts are consolidated on a line by line basis and incorporate the results of Help for Heroes (the Charity); its subsidiary undertakings Help for Heroes Trading Limited, Help for Heroes Development Company Limited and Help for Heroes Recovery. Help for Heroes Trading has one subsidiary undertaking being BMyHero Limited, also consolidated. The consolidated entity is referred to as 'the Group'. A separate Statement of Financial Activities is not presented for the Charity itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. Further details regarding subsidiaries are shown in note 12 on page 64.

Fund accounting

General funds are funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charities. Designated funds represent funds that have been earmarked by the Trustees for specific purposes and are therefore held separately from general unrestricted funds. Details of designated funds are provided in note 15 on page 66.

Restricted funds represent donations which are restricted by the donor to a specific purpose.

Income

Income from donations, grants and other sources is recognised on an accruals basis and included in the Statement of Financial Activities (SOFA) when the Group is entitled to the income, when receipt is probable, and when it can be measured reliably.

Legacies subject to a life interest by another party will not be recognised. Pecuniary legacies will be recognised when the legacy is received or where there is sufficient evidence that receipt is probable. Residuary legacies are recognised at the earlier of cash received or notification of an interim distribution or estate accounts having been approved by the executors.

Gifts in kind and donated services and facilities are recognised in the financial statements at fair value.

Donated services represents gifts and facilities received from third parties for use by the Charity in furtherance of its charitable activities.

In 2019/20 significant elements of donated services included services for use by beneficiaries such as training and well-being courses and classes in addition to professional services such as legal advice provided to the Charity. These are valued at fair value.

Assets given for use by the Group are recognised as incoming resources and within the relevant fixed asset category of the balance sheet when received. Donated services and facilities recognised in the financial statements include those usually provided by an individual or entity as part of their trade or profession for a fee. In contrast, the contribution of volunteers is excluded from the SOFA as the value of their contribution to the Charity cannot be reasonably quantified in financial terms. Where donated services or facilities are recognised, an equivalent amount is included as expenditure under the appropriate heading in the SOFA.

Income from the sale of goods and services is recognised in the year of sale or to the extent that the service was delivered during the year. Income from dividends and interest is recognised in the financial statements during the year it is earned by the Group.

Expenditure

All expenditure, including termination payments relating to former employees, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are allocated on the basis of staff time and include finance, human resources, IT, marketing, administration, and governance costs. Whilst the methodology for the allocation has not changed, the percentages allocated are updated annually to reflect changes in operations and staffing. This does not impact the comparative allocations.

Governance costs include costs associated with the governance arrangements of the Charity including external audit and costs of complying with constitutional and statutory requirements, such as professional fees and Trustees' liability insurance. Irrecoverable VAT is not separately analysed and is charged to the SOFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Expenditure on raising funds

Expenditure on raising funds includes all of the costs attributable to raising voluntary income, event fees, and all costs incurred in the trading subsidiaries.

Expenditure on charitable activities

This comprises grants made, recovery delivery and championing the wounded.

Grants made are commitments made to third parties in the furtherance of the charitable objectives of the Charity.

Single or multi-year grants are accounted for when approved by the Charity and committed to the recipient, less any awards cancelled or refunded.

Recovery delivery costs are the costs incurred in delivering services directly to beneficiaries. This includes the running costs of the recovery centres and related activities.

Championing the wounded costs are those costs incurred in raising awareness and representing the needs of the wounded, injured and sick.

Support costs are allocated to the cost of grants, recovery delivery and championing the wounded based on staff time.

Stock

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. Year end stock is valued at the lower of cost or net realisable value.

Tangible fixed assets

Tangible fixed assets are held at cost. Items in excess of £5,000 are capitalised and written off evenly over their useful economic life. The following rates are being applied:

Leasehold property improvements
Structural works are depreciated until the expiry of the lease, or the first breakpoint not at the sole discretion of the Group, or the expiry of 20 years.
Non-structural works connected to bringing the leasehold property into working use are depreciated over 10 or 15 years.
Office equipment (including IT)
Five years
Plant and machinery
Five years
Vehicles
Four years

Investments

Fixed asset investments are included at market value at the balance sheet date.

Gains and losses arising on the disposal of fixed asset investments and the revaluation to market value are charged or credited to the SOFA in the year.

Current asset investments relate to short term cash deposits which have a maturity of more than three months. They are included at the initial transaction value at the balance sheet date.

Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Pension costs

The Group contributes to a money purchase pension plan on behalf of employees in compliance with auto-enrolment legislation. Costs are expensed in the period in which they are incurred.

Currency

The functional currency of the Group is sterling.

Financial Instruments

The Group has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets measured at amortised cost comprise of cash at bank and in hand together with trade debtors, other debtors, and current asset investments, excluding prepayments.

Financial liabilities measured at amortised cost comprise all creditors excluding deferred income and tax and social security balances outstanding at year end.

Fixed asset investments are held at fair value at the balance sheet date with gains and losses being recognised in the SOFA.

2. DONATIONS AND LEGACIES

	2020 Total funds £'000	2019 Total funds £'000
Grants*	8,270	3,535
Donations	4,832	5,827
Legacies	6,686	9,038
Challenges and events	835	2,380
Donated services and facilities	630	1,106
Gift Aid receivable	306	374
Total	21,559	22,260

* The value for grants includes £1.4m in respect of the Government's job retention scheme.

3. EXPENDITURE ON RAISING FUNDS

	2020 Group £'000	2019 Group £'000
Cost of donations and legacies	3,761	4,637
Cost of trading activities	1,955	2,303
Investment management costs	314	314
Support costs	2,358	3,152
Total	8,388	10,406

4. ALLOCATED SUPPORT COSTS

Support costs have been allocated to SOFA categories as shown below

A) 2020 allocated support costs

	Charitable activities				2020 Total £'000
	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	
Administration, legal and management	1,399	5	965	668	3,037
Finance	170	17	179	-	366
Information technology	508	12	555	21	1,096
Human resources	210	32	392	-	634
Governance costs	71	-	71	59	201
Total	2,358	66	2,162	748	5,334

B) 2019 allocated support costs

	Charitable activities				2019 Total £'000
	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	
Administration, legal and management	1,749	4	1,057	955	3,765
Finance	253	16	293	14	576
Information technology	642	12	729	20	1,403
Human resources	394	44	636	-	1,074
Governance costs	114	-	114	93	321
Total	3,152	76	2,829	1,082	7,139

The basis of the allocation is staff time.

5. NET INCOME FOR THE YEAR

	2020 Group £'000	2019 Group £'000
This is stated after charging:		
Depreciation for the year	3,963	4,050
Amortisation for the year	30	18
(Profit)/loss on disposal	(14)	(1)
Rentals payable under operating leases		
- Land and buildings	372	369
- Equipment	22	30
- Vehicles	64	77
Auditor's remuneration		
- Audit services	40	39
- Non-audit services	5	8

6. EMPLOYEE COSTS

	2020 Group £'000	2019 Group £'000
Wages and salaries	11,670	11,684
Social security	1,140	1,188
Pension	416	387
Total	13,226	13,259

The average number of employees (headcount) employed by the Group during the year was 331 (2019: 356).

The number of employees during the year whose gross pay and benefits (excluding payments in respect of leaving the Charity), fell within the following bands was:

Remuneration of higher paid staff

	2020 Group	2019 Group
£60,001 - £70,000	6	8
£70,001 - £80,000	6	3
£80,001 - £90,000	-	3
£90,001 - £100,000	2	3
£100,001 - £110,000	1	2
£110,001 - £120,000	1	-
£120,001 - £130,000	-	1

Pension contributions of £48,255 (2019: £56,366) were made on their behalf. Taxable remuneration for the year includes benefits in kind.

During the year, the Charity made payments in respect of staff leaving the Charity totalling £1,060,768 (2019: £123,623), including redundancy payments. All amounts were accounted for in the year.

The key management personnel of Help for Heroes comprise the Trustees and the Executive Team. The total remuneration including benefits in kind, employers pension contributions, employers National Insurance contributions and termination payments paid to and on behalf of the Executive Team amounted to £879,060 (2019: £1,107,100).

Trustees received no employee benefits during the period and the prior period.

7. GOVERNANCE COSTS

	2020 Group £'000	2019 Group £'000
External and internal audit	82	111
Recruitment	29	28
Company secretarial, finance and accounts production	60	74
Trustees' liability insurance	2	3
Strategy	3	73
Other	25	32
Total	201	321

The Group reimbursed travel expenses of £1,034 (2019: £5,066) to 1 (2019: 5) Trustees for attendance at Trustee meetings. Of this Nil (2019: Nil) remained outstanding at year end.

8. EXPENDITURE ON CHARITABLE ACTIVITIES

Grants made

Institutional grants

	2020 Group £'000	2019 Group £'000
SBSA (to contribute towards building a purpose built recovery centre in Poole)	2,500	-
Mission Motorsport	-	97
Not Forgotten Association	-	50
RFEA	90	134
Sporting Force	-	70
Grant commitments released*	(272)	(328)
Other institutional grants	7	33
Total institutional grants	2,325	56
Individual support**	496	703
Total grants	2,821	759
Direct costs	320	319
Allocated support costs	66	76
Total grant expenditure	3,207	1,154

Recovery delivery costs

Recovery regional operations	7,726	8,062
National services	2,522	3,423
Other direct costs	1,496	721
Allocated support costs	2,162	2,829
Depreciation	3,868	3,966
Total recovery delivery costs	17,774	19,001

Championing the wounded

Direct costs	686	837
Allocated support costs	748	1,082
Total championing the wounded costs	1,434	1,919
Total costs of charitable activities	22,415	22,074

* During the year we reviewed grant commitments against partner needs and the terms of these grants. As a result a number of grant liabilities were no longer considered due and were written back to the SOFA.

** Grants to individuals include financial support with welfare needs, including our programme for the very seriously injured, see page 9 for details.

9. INTANGIBLE FIXED ASSETS

Computer software	Group £'000	Charity £'000
Cost or valuation		
At 1 October 2019	595	560
Additions during the year	19	12
Disposals during the year	(1)	(1)
At 30 September 2020	613	571
Amortisation		
At 1 October 2019	(483)	(481)
Charge for the year	(30)	(23)
Disposals for the year	1	1
At 30 September 2020	(512)	(503)
Net book value at 30 September 2020	101	68
Net book value at 1 October 2019	112	79

10. TANGIBLE FIXED ASSETS

Group

Cost

	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
At 1 October 2019	64,748	5,646	680	130	71,204
Additions during the year	24	1	18	9	52
Disposals during the year	-	(13)	(41)	-	(54)
Transfers	(99)	99	-	-	-
At 30 September 2020	64,673	5,733	657	139	71,202

Depreciation

At 1 October 2019	(24,978)	(5,483)	(455)	(121)	(31,037)
Charge for the year	(3,743)	(148)	(67)	(5)	(3,963)
Disposals for the year	-	13	41	-	54
Transfers	-	-	-	-	-
At 30 September 2020	(28,721)	(5,618)	(481)	(126)	(34,946)

Net book value at 30 September 2020	35,952	115	176	13	36,256

Net book value at 1 October 2019	39,770	163	225	9	40,167

Charity

Cost

	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
At 1 October 2019	65,925	5,836	681	130	72,572
Additions during the year	6	-	18	9	33
Disposals during the year	-	(8)	(41)	-	(49)
Transfers	-	-	-	-	-
At 30 September 2020	65,931	5,828	658	139	72,556

Depreciation

At 1 October 2019	(25,400)	(5,672)	(456)	(121)	(31,649)
Charge for the year	(3,819)	(52)	(67)	(5)	(3,943)
Disposals for the year	-	8	41	-	49
Transfers	-	-	-	-	-
At 30 September 2020	(29,219)	(5,716)	(482)	(126)	(35,543)

Net book value at 30 September 2020	36,712	112	176	13	37,013

Net book value at 1 October 2019	40,525	164	225	9	40,923

11. INVESTMENTS: GROUP AND CHARITY

	2020 £'000	2019 £'000
Market value at 1 October	25,831	30,196
Add: Dividends and interest received and reinvested	314	399
Less: sales proceeds	-	(5,000)
Add: net gain on revaluation	2,044	509
Investment charges deducted from gain	(250)	(273)
Market value at 30 September	27,939	25,831
Historic cost as at 30 September	23,850	22,484
	2020 £'000	2019 £'000
Market value at 30 September		
Equities	13,802	12,893
Fixed interest	12,215	9,773
Forwards	200	47
Cash	1,722	3,118
Total	27,939	25,831

12. INVESTMENTS IN SUBSIDIARIES

Name	Control	Charity interest	Other Group companies interest	Registered number	Activities
Help for Heroes Trading Ltd	Share capital	100%	-	06380957	Retail and corporate licensing
Help for Heroes Recovery	Deemed	100%	-	07647921	Non-trading
Help for Heroes Development Company Ltd	Share capital	100%	-	07464349	Design and build
BMY Hero Ltd	Share capital	-	100%	07192143	Non-trading

The results of consolidated trading entities are stated prior to any consolidation adjustments.

The registered office address of all subsidiaries is 14 Parkers Close, Downton Business Centre, Downton, Salisbury, Wiltshire, SP5 3RB.

Help for Heroes Recovery and BMY Hero Ltd are dormant and have no assets or liabilities.

	2020 Help for Heroes Trading £'000	2020 Help for Heroes DevCo £'000	2019 Help for Heroes Trading £'000	2019 Help for Heroes DevCo £'000
Turnover	2,111	-	3,058	(7)
Expenditure	(2,111)	-	(3,058)	7
Net income	-	-	-	-

Balance sheets of the consolidated trading entities

	2020 Help for Heroes Trading £'000	2020 Help for Heroes DevCo £'000	2019 Help for Heroes Trading £'000	2019 Help for Heroes DevCo £'000
Assets	1,024	26	1,046	163
Liabilities	(1,023)	(26)	(1,045)	(163)
Net assets	1	-	1	-

13. DEBTORS

	2020 Group £'000	2020 Charity £'000	2019 Group £'000	2019 Charity £'000
Trade debtors	451	423	473	405
Other debtors	545	496	169	128
Amounts owed from Group undertakings	-	353	-	901
Prepayments and accrued income	1,207	1,182	1,699	1,659
Total	2,203	2,454	2,341	3,093

A proportion of legacies receivable may be received after more than one year, but this figure cannot be determined with any accuracy due to the inherent uncertainty in the timing of legacy income receipt.

The estimated value of legacies notified but neither received nor included in income is £5,162,592 (2019: £4,177,383). This amount has been treated as a contingent asset, which is not recognised in debtors above.

Help for Heroes has provided grants to individuals to enable them to purchase or adapt housing. Should the properties be disposed of in the future Help for Heroes is entitled to the granted funds being returned. This amount has been treated as a contingent asset, which is not recognised in debtors above.

The balance which may be returned is £1,710,000 (2019 - £1,860,000).

14. CREDITORS

Amounts falling due within one year	2020 Group £'000	2020 Charity £'000	2019 Group £'000	2019 Charity £'000
Grants payable	2,745	2,745	956	956
Trade creditors	407	221	714	656
Other creditors	784	782	791	789
Other taxes and social security	2,375	2,366	330	317
Accruals	1,913	1,853	1,174	939
Total	8,224	7,967	3,965	3,657

Amounts falling due after more than one year	2020 Group £'000	2020 Charity £'000	2019 Group £'000	2019 Charity £'000
Grants payable	56	56	189	189
Accruals	686	246	-	-
Total	742	302	189	189

15. FUNDS

(A) Analysis of movement in funds

Group	At 1 Oct 2019 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2020 £'000
Restricted						
Catterick Recovery Centre	71	820	(891)	-	-	-
Colchester Recovery Centre	22	3	(3)	-	-	22
Tedworth House Recovery Centre	24	405	(429)	-	-	-
Plymouth Recovery Centre	-	404	(404)	-	-	-
Sports Recovery	31	110	(10)	-	-	131
Hidden Wounds	-	150	(150)	-	-	-
Very Seriously Injured (LIBOR)	371	568	(350)	-	-	589
Psychological Wellbeing	-	67	-	-	-	67
Headley Court	-	5,119	(211)	-	-	4,908
Other	25	156	(123)	-	-	58
Total restricted	544	7,802	(2,571)	-	-	5,775
Designated						
Recovery Fund	24,000	-	-	-	(8,000)	16,000
Capital Fund	6,500	-	-	-	-	6,500
Recovery Projects	3,000	-	(2,500)	-	(500)	-
Sub total	33,500	-	(2,500)	-	(8,500)	22,500
Fixed assets	40,279	-	(3,980)	71	(13)	36,357
Total designated	73,779	-	(6,480)	71	(8,513)	58,857
General	12,140	18,660	(21,752)	(71)	8,513	17,490
Total funds	86,463	26,462	(30,803)	-	-	82,122

At the year end the Trustees consider the required level of funds in line with the reserves policy (described on page 36) and anticipated future running costs and other spending. Changes are made to each designated reserve as appropriate. The nature and purpose of each fund and the rationale for significant transfers is explained on page 36. Our fund accounting policy is described in note one on page 52.

* Including gains on investments.

15. FUNDS

(B) Analysis of net assets between funds

Group				
	Unrestricted £'000	Designated £'000	Restricted £'000	2020 Total £'000
Fixed assets				
Intangible assets	-	101	-	101
Tangible assets	-	36,256	-	36,256
Investments	5,439	22,500	-	27,939
	5,439	58,857	-	64,296
Net current assets	12,793	-	5,775	18,568
Creditors falling due after more than one year	(742)	-	-	(742)
Total net assets	17,490	58,857	5,775	82,122

16. OPERATING LEASES

At 30 September 2020 the Group had future minimum operating lease commitments under non-cancellable operating leases:

	2020 Group £'000	2019 Group £'000
Land and buildings		
Within one year	237	325
Between one and five years	-	191
Total	237	516

	2020 Group £'000	2019 Group £'000
Equipment		
Within one year	18	22
Between one and five years	-	18
Total	18	40

	2020 Group £'000	2019 Group £'000
Vehicles		
Within one year	49	44
Between one and five years	45	66
Total	94	110

17. COMPARATIVE INFORMATION

Consolidated statement of financial activities

	2019 General funds £'000	2019 Designated funds £'000	2019 Restricted funds £'000	2019 Total funds £'000
Income from				
Donations and legacies	17,468	-	4,792	22,260
Charitable activities	148	-	546	694
Other trading activities	3,058	-	-	3,058
Investments	628	-	-	628
Other	215	-	-	215
Total	21,517	-	5,338	26,855
Expenditure on				
Raising funds	10,348	58	-	10,406
Charitable activities	12,648	4,007	5,419	22,074
Total	22,996	4,065	5,419	32,480
Net income/(expenditure) before gains and losses on investments	(1,479)	(4,065)	(81)	(5,625)
Net gains/(losses) on investments	509	-	-	509
Net income/(expenditure)	(970)	(4,065)	(81)	(5,116)
Transfers between funds	6,353	(6,353)	-	-
Net movement in funds	5,383	(10,418)	(81)	(5,116)
Reconciliation of funds				
Total funds brought forward as previously stated	13,059	84,197	625	97,881
Prior year adjustment	(6,302)	-	-	(6,302)
Total funds brought forward as restated	6,757	84,197	625	91,579
Total funds carried forward	12,140	73,779	544	86,463

18. COMPARATIVE INFORMATION

(A) Analysis of movement in funds

Group	As restated					
	At 1 Oct 2018 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2019 £'000
Restricted						
Catterick Recovery Centre	203	2,205	(2,337)	-	-	71
Colchester Recovery Centre	47	(3)	(22)	-	-	22
Tedworth House Recovery Centre	-	1,009	(985)	-	-	24
Plymouth Recovery Centre	-	403	(403)	-	-	-
Sports Recovery (Tough Mudder)	-	108	(108)	-	-	-
Sports Recovery	35	117	(121)	-	-	31
Hidden Wounds	-	25	(25)	-	-	-
Very Seriously Injured (LIBOR)	338	474	(441)	-	-	371
Recovery Services	-	254	(254)	-	-	-
Psychological Wellbeing	-	10	(10)	-	-	-
Invictus Games**	-	569	(569)	-	-	-
Other	2	95	(72)	-	-	25
Total restricted	625	5,338	(5,419)	-	-	544
Designated						
Recovery Centres	19,000	-	-	-	(19,000)	-
Recovery Services	10,000	-	-	-	(10,000)	-
Recovery Fund	-	-	-	-	24,000	24,000
Capital Fund	6,500	-	-	-	-	6,500
Recovery Projects	4,500	-	-	-	(1,500)	3,000
Sub total	40,000	-	-	-	(6,500)	33,500
Fixed assets	44,197	-	(4,065)	154	(7)	40,279
Total designated	84,197	-	(4,065)	154	(6,507)	73,779
General	6,757	22,026	(22,996)	(154)	6,507	12,140
Total funds	91,579	27,364	(32,480)	-	-	86,463

* Including gains on investments.

** Including £300,000 Armed Forces Covenant Fund Trust funding.

18. COMPARATIVE INFORMATION

(B) Analysis of net assets between funds

Group				
Fixed assets	Unrestricted £'000	Designated £'000	Restricted £'000	2019 Total £'000
Intangible assets	-	112	-	112
Tangible assets	-	40,167	-	40,167
Investments	-	25,831	-	25,831
	-	66,110	-	66,110
Net current assets	12,329	7,669	544	20,542
Creditors falling due after more than one year	(189)	-	-	(189)
Total net assets	12,140	73,779	544	86,463

19. RELATED PARTY TRANSACTIONS

Transactions between Group companies

During the year, significant numbers of transactions took place between Group companies. Most of these transactions were effected through intra-Group working capital.

Profits earned by trading subsidiaries were donated to the parent Charity as described below.

In the normal course of operations, transactions arise between Group companies. These amounts cover donations received in the trading companies, purchases settled by other Group companies, stock sold by one company on behalf of another, and VAT settled across the Group VAT registration.

- The net cost to Help for Heroes of transactions between the Charity and its subsidiary, Help for Heroes Trading Limited, was £30,300 (2019: £17,900). At 30 September 2020, Help for Heroes had an intercompany debtor due from Help for Heroes Trading Limited of £346,600 (2019: £1,042,800). Total profits gifted to the Charity by Help for Heroes Trading Limited were £163,500 (2019: £772,500). Donations of £156,800 were received by Help for Heroes Trading Limited on behalf of the Charity and paid across in the year (2019: £88,100)
- The net cost to Help for Heroes of transactions between the Charity and its subsidiary, Help for Heroes Development Company Limited, was Nil (2019: £11,300). At 30 September 2020, Help for Heroes had an intercompany debtor due from Help for Heroes Development Company Limited of £6,100 (2019: £11,900). Total profits gifted to the Charity by Help for Heroes Development Company Limited were £200 (2019: £600).

Other related party transactions

No Trustees have been remunerated for their role as a Trustee.

As a charity, Help for Heroes cannot recover VAT and the costs of related party transactions therefore include irrecoverable VAT where appropriate. The sales value to the related party may therefore be less.

During the year Help for Heroes was charged an annual subscription of £9,950 (2019: £9,850) by COBSEO - The Confederation of Service Charities (COBSEO).

During the year Mel Waters was both the CEO of Help for Heroes and a director of COBSEO.

During the year Help for Heroes was charged £35,700 (2019: £Nil) by ARL Partners Limited for the provision of a mental health assessment platform. One of the directors of ARL Partners Limited is the partner of Mel Waters.

During the year Help for Heroes was charged Nil (2019: £43,128) by the University of Bath for hosting Invictus Games training camps and trials.

At 30 September 2020 the Group owed Nil (2019: £33,431) in respect of these charges. During the year Professor Veronica Hope Hailey was both a Help for Heroes Trustee and the Vice President of the University of Bath.

During the year Help for Heroes issued a grant of £2,500,000 (2019: £Nil) to Special Boat Service Association (SBSA). At 30 September 2020 the Group owed £2,500,000 in respect of this grant. During the year Roderick Dunn was a Trustee of both Help for Heroes and the SBSA. Due to the conflict of interest he did not take part in meetings or votes where this grant was discussed and agreed.

THANK YOU

We would like to take this opportunity to thank the people and organisations who make our vital work possible by generously giving their time and money.

Particular thanks goes to our partners who have made significant contributions throughout the year:

Corporate Partnerships

ACS Clothing

Alf Turner

Amazon Smile

BAE Systems

Barclays UK Sourcing
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Moodie Charitable Trust

Mr A Smith

Mr and Mrs Robert
and Tanya Lewis

Ms D Ryle

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(using LIBOR Funds)

The Lund Trust

The Rockley Charitable Trust

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HELP for HEROES

SUPPORT FOR OUR WOUNDED

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