

**“WWTW understand
the military and
they know how
to help.”**

Read Mark's story in this year's
Annual Report 2020

wwtw.org.uk



ANNUAL REPORT 2020

Includes Report & Accounts
for year ended 31 December 2020

Mark's story	— 3
Chairman's report	— 4
Our year in numbers	— 6
CEO's report	— 7
How we raised and spent your money	— 9
Key highlights 2020	— 10
Operational report	— 13
Covid-19 response & power of collaboration	— 14
Fundraising report	— 16
Trustees' report	— 17

Mark joined the Royal Logistics Corps aged 21 and after he had completed his training at Winchester and Deepcut, he was posted to Germany. It was here, whilst completing his Physical Training Instructor course (PTI), that Mark snapped his tibia and therefore missed his unit's deployment out to the war in Afghanistan.



Walking With The Wounded beneficiary, Mark. Ex-Royal Logistics Corp (RLC).

Mark eventually made a full recovery, but the doubts remained in his mind and although he tried his best to get on with it, in his heart he had lost interest and motivation. He managed to get transferred back to the UK, but he had started to drink heavily and to have seizures and panic attacks. At first, he was too scared to talk to anyone or ask for help and when he did finally go forward and speak out, he was branded a 'waste of space'.

Eventually, in 2012, Mark signed off and left the military, but no sooner had he done so, than he started to have doubts and regrets and he couldn't cope with civilian life. The only way he could get through the day, was to drink and he found reasons not to go out and caused arguments at home to avoid leaving the house.

Mark has a young daughter who he absolutely adores and so unsurprisingly, his partner was desperate for him to go and get help so that they could remain together as a family. When he did eventually go to hospital, staff mentioned social services and, worried that his daughter would get taken into care, he walked out immediately.

Eventually, his relationship broke down. He turned against everyone and didn't even go to see his daughter for weeks at a time. He slept rough, out in the fields in the middle of winter, not caring if he survived the night.

When Mark lost his driving licence through drink driving, the probation office helped Mark to find accommodation and to receive benefits. They also put Mark in touch with the Northumberland Recovery Partnership (NRP) but he had to be dry to receive their help and he just couldn't do it as he was so physically dependent on alcohol.

Desperate and frustrated with his situation, one day Mark held a knife to his throat and threatened to kill himself – it was a cry for help - the Police came and he was referred to the Northern Care Coordination Partnership programme at WWTW. Simon then helped Mark to access the second stage rehab abstinence programme provided by the NHS Oaktrees and he is currently participating in regular, online patient meetings.

Mark knows exactly what he wants to do next and plans to use his own experiences to help others. He intends to pursue a career in Mental Health and Counselling and WWTW are helping him access the right courses to set him on the road to a new career. He has restored contact with his partner, family and friends and when Mark is ready, he will explain to them what he has been through and how he is rebuilding his life.



Chairman of the Board of Trustees

I am very proud that as an organisation we rapidly became part of the solution

There has been a seismic shift in so many things which we previously considered normal, and we have as a society had to adapt quickly in order to continue moving forward. For Walking With The Wounded, it became evident that we would need to fundamentally change how we operated in order to deliver the care and support our beneficiaries required.

Myself and the other members of the board were incredibly reassured by how agile and reactive both the management and the staff of the charity were. There seemed to hardly be a pause in our operational capability and the outcomes that have been achieved this year demonstrate success.

I am very proud that as an organization we rapidly became part of the solution, not only supporting a larger cohort of beneficiaries who required care in the rapidly changing environment, but also with our innovative volunteering programme, OP-REGEN, being a key component in Greater Manchester to support the efforts of the local authority. On behalf of my fellow Trustees, I must congratulate every member of the team for how they dealt with these difficult circumstances.

As a board, a key priority remains the long-term viability of the organization, which was obviously tested by the pandemic. In May, we formed a sub-committee of Trustees to question the going concern of the charity, providing the auditors with the confidence they need to sign this off. The outcome very much confirmed the financial health of WWTW and I am encouraged to see a surplus of £500,899 for the full year, allowing us to continue to build our reserves towards holding 6 months of operational costs, something that remains a key focus for the board. This enables us to safeguard the immense, positive impact of our services should there be another event such as the current pandemic and to stay in line with charity commission directives.

I am also clear that now is not a time for us to rest on our laurels. The successes of 2020 must be carried into 2021 and we all recognize new challenges ahead. Unemployment is set to rise and as a charity which supports the employment of those who served in the military, we need to ensure we continue to champion the skills and talents these men and women have, and find them the work they need to sustain their futures. We must also recognize the income landscape will be challenging and so we must remain flexible.

At the heart of our thinking remains our first value – Client First. We upheld that in 2020 and I am confident that we will do so in 2021. I would like to thank my fellow Trustees for their time and commitment during 2020 and on their behalf, thank every one of the staff at the charity. Every one of them should be very proud of what they have achieved this year. I would also like to thank Ed Parker as he steps down as CEO of Walking With The Wounded. The veteran community have benefited greatly from his vision and determination to help those in need. All the Trustees wish him every success with his future plans, and we have been delighted to welcome Fergus as CEO from the start of 2021 and continue to see the charity develop and grow its expert services to support the veteran community.

A handwritten signature in black ink, reading 'Dick Turpin'.

Dick Turpin



We get locked down, but we get up again!

In 2020, Walking With The Wounded supported

2,827

Veterans and their families as they transitioned from a life in the Armed Forces.

This includes:

- Making 21,627 COVID-19 welfare calls
- Supporting 134 service users through Northern Care Coordination Partnership (NCCP), which paved the way for the NHS High Intensity Service (HIS) for veterans*
- Referring 2,300 veterans for specialist support from local organisations we work alongside

2020 highlights:

- Working with our mental health therapists to deliver 3,344 sessions of mental health therapy
- Allocating a therapist at 7 days and 4 miles travel distance from the veterans' home and therapist base
- Developing a network of 234 active mental health therapists supporting those who served
- Delivering 360 paid jobs within our Employment Team, a 42% increase compared to 2019
- We estimate that WWTW created a social value benefit of £2.9mill in 2020 on a ROI of £1: £2.47

“The NHS and Walking With The Wounded have forged a broad partnership together, with this understanding of how to work alongside one another, avoiding replication and designing bespoke and innovative care pathways, tackling complex areas which has a very positive impact on individuals, their communities and wider society.”

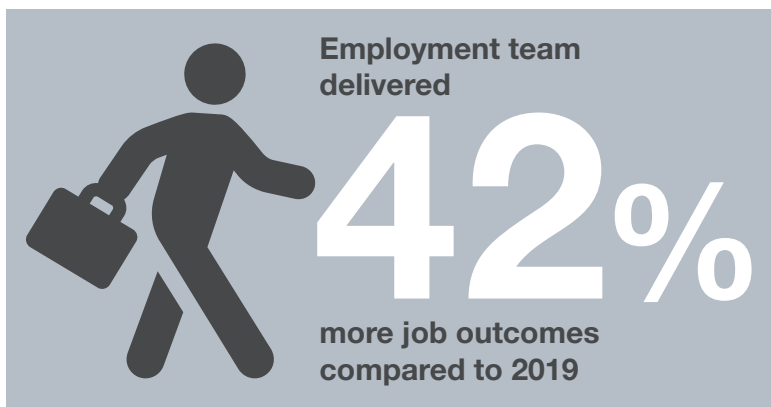
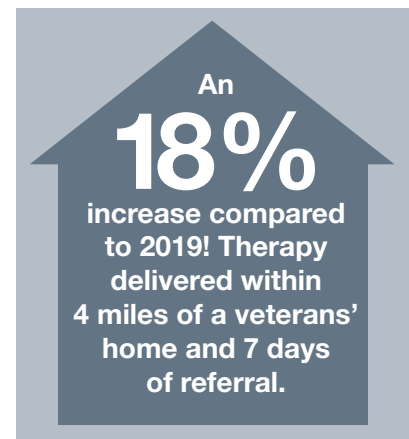
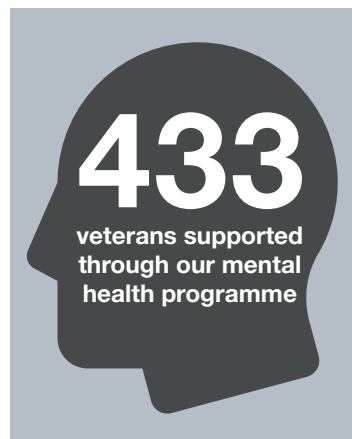
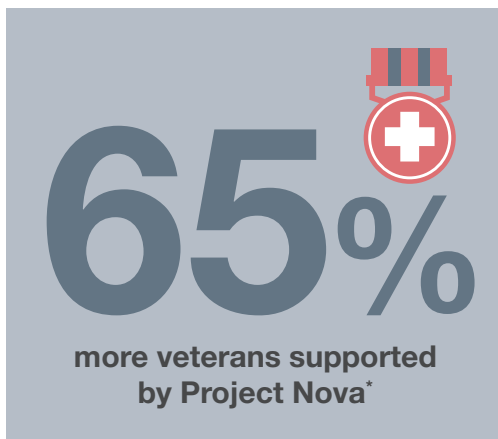
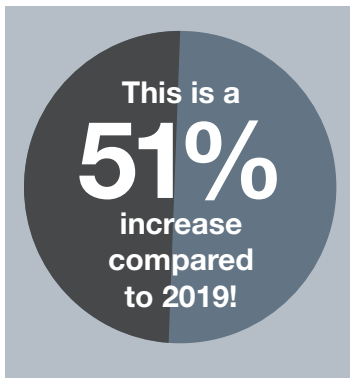
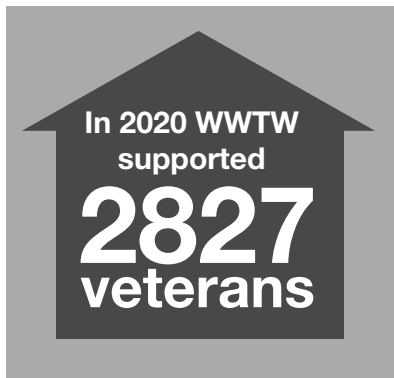
Kate Davies CBE
Director of Armed Forces NHS England and NHS Improvement



*The High Intensity Service is a new mental health pathway, led by NHS England

BEING PART OF THE SOLUTION

OUR YEAR IN NUMBERS





CEO

(Until December 31st 2020)

As we locked down in March, it was clear that as an organisation we needed to be bold.

We were entering a period of great uncertainty and our beneficiaries, many of whom were already isolated, were fearful of how they would, in many cases, survive. More than ever, they needed Walking With The Wounded to support them.

Rather than sit back and hunker down, we decided to step forward and be part of the solution. Collectively as an organisation, we believed we needed to achieve four things to succeed.

First, we needed to keep honouring our value of Client First in all our actions, not just our front-line staff but all those who make the machine work allowing our operational teams to deliver the first-class services they do. Second, we recognized we needed to change our fundraising strategy, making it more flexible and agile. Third, how we communicated needed to evolve, and quickly. The luxury of face-to-face had been removed. And finally, we had to look after our people, the principal asset of the charity. Their well-being, development, and inclusion were key. Within two weeks of lockdown, these four goals were the focus of everybody in the team and as a result, we end 2020 the strongest we have ever been. It is a testament to the team's commitment and a structural model which works.

2020 has been a year of growth for Walking With The Wounded. Revenue has grown by 20.2%, allowing us to achieve a surplus for 2020 of £500,899, fulfilling the direction of our board to continue to grow reserves. This ensures we have a safety net in place so, should there be another crisis such as Covid-19, we are able to continue to provide the critical support we deliver for thousands of veterans and their families.

At the heart of our thinking remains our partnership with the NHS, something we are very proud of. We believe anyone who served in the military is first and foremost a citizen of the UK

and as such should be cared for by our universal healthcare provider. Our role is to enhance a service, not compete against it. As we head into 2021, we will continue to strive to develop this relationship and provide those who served with the best possible outcomes, allowing them to become independent and thrive.

Our success in 2020 was achieved by one crucial factor – our people. They reacted swiftly, were bold, were selfless, and recognised the importance of Walking With The Wounded stepping up, looking outwards, and doing what we tell people we do. I can only say thank you to them on behalf of the thousands of lives they supported and changed this year. They should be proud of being part of the solution.

On a final note, after 10 years I feel now is the right time for me to leave the charity. There is a danger that founders overstay their welcome and I want to avoid that. The charity is much more than one person and it is crucial that as an organisation it can continue to grow and develop to uphold its principal value – Client First.

As 2020 ends, not only is the charity in good health, but it has a talented team across the whole organisation who can drive it forward over the next 10 years. The current Director of Operations, Fergus Williams, will become CEO from January 2021. He has led the charity's operations and integration with the NHS and collaboration with more than 200 other charities and organisations. I will miss Walking With The Wounded hugely, but I know it is in very safe hands.

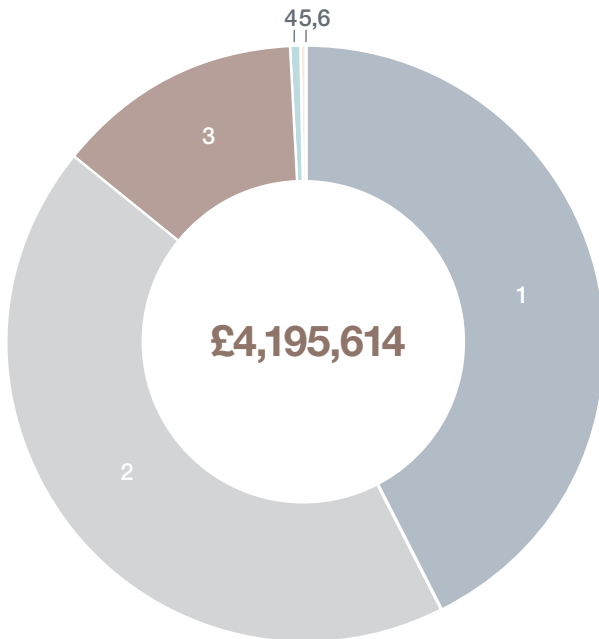
A handwritten signature in black ink, appearing to read 'Ed Parker', with a long horizontal flourish extending to the right.

Edward Parker
Founder & CEO until December 31st 2020

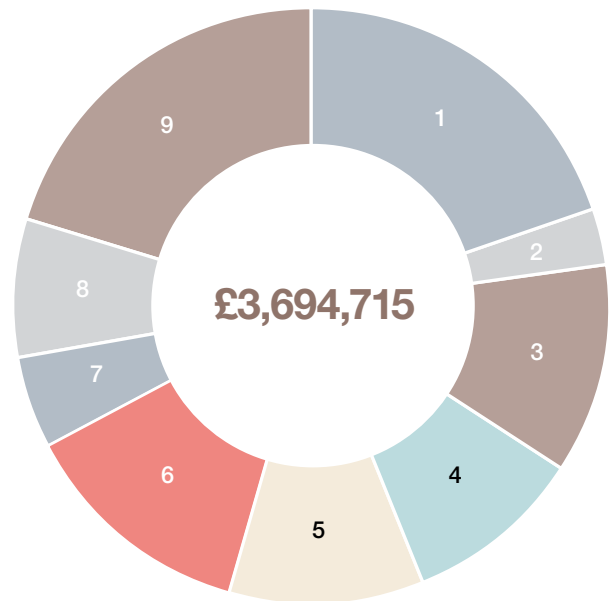
“[Walking With The Wounded] made all the difference and put me on the road to recovery. Really, I needed their support earlier, right from the first signs of trouble – that understanding of the military is key to treating ex-military like me.”

Walking With The Wounded beneficiary, Mark. Ex-Royal Logistics Corp (RLC).

Income



Expenditure



How we raised and spent your money

- 1 - Donations £1,782,628
- 2 - Statutory £1,817,471
- 3 - Events and Volunteer Fundraising £562,402
- 4 - Sponsorship* £18,725
- 5 - Other Income £11,617
- 6 - Investments £2,771

Total £4,195,614

- 1 - Raising Funds £729,930
- 2 - Expedition* £115,557
- 3 - Employment £422,121
- 4 - Mental Health £354,833
- 5 - Wellbeing £396,964
- 6 - Project Nova £467,843
- 7 - Project Nova - Regroup £183,866
- 8 - Regional and Community Services £277,060
- 9 - High Intensity Service £746,541

Total £3,694,715

*Our expeditions are fully funded by corporate sponsorship – and all money raised by them is spent on our programmes. As The Walk of Oman has been delayed into 2021 the sponsorship income has moved into the 2021 accounts

Key Highlights 2020

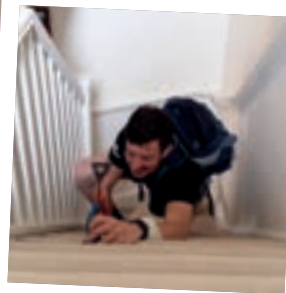
Top Fundraising Highlights



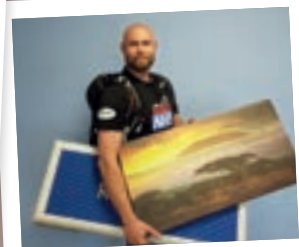
April 2.6 Challenge replacing the 2020 London Marathon, the world's biggest one-day annual fundraising event.



May VE Day Schools Poetry Competition



May #CumbrianChallengeAtHome



May Kilimanjaro at home - 81,365 steps, covering 62 Kilometres in 17 hours and 41 minutes.



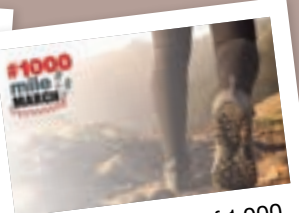
June Launch of The Grenadier Walk of Oman



June Morrisons Pie for Armed Forces Day



June West Suffolk College's virtual At Home 3 Peaks Challenge



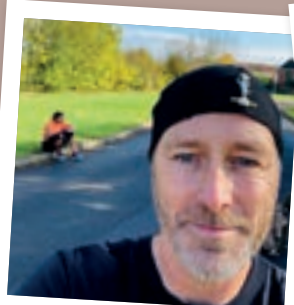
August Launch of 1,000 Mile March, covering 1,000 miles in a 12-month period raising £1 per mile



August 44 Munros Challenge - completing all 282 Munros in 2020



September Not the MDS - 6 marathons in 6 days in UK national parks



October Vets for Vets Basic Fitness Test Challenge



December Record number of people take part in Walking Home For Christmas

Operational Highlights



January

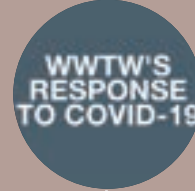
10th Birthday

The Duke of Sussex, our Expedition Patron, wishes WWTW a Happy 10th Birthday

Armed Forces Covenant Trust

WWTW secures funding from the Armed Forces Covenant Trust to run two new positive Pathways Projects, one in Scotland and one in Northern Ireland.

February



March

Remote services

WWTW responds to the challenge of Covid-19, switching to remote services overnight



May

OP-REGEN launch

WWTW steps up Covid-19 support with the Launch of OP-REGEN; our veterans' volunteering programme, to support those affected by Covid-19

Manchester Awarded

WWTW North West Team receive High Sheriff Special Recognition Award

May



June

12 Months in North East

WWTW Celebrates 12 Months of being operational in the North East



July

Secured Funding

WWTW secure funding from Call of Duty Endowment Fund to place a new IPS Employment Advisor in the London veterans mental health NHS team

Supporting the NHS

WWTW supports a new NHS service for former Armed Forces personnel experiencing severe mental health problems


November



November

North East Hub launched

WWTW launch new North East Regional Service Hub with tour by ambassador Nick Knowles whose DIY SOS show built our Manchester hub

A full-page photograph of Paul, a man with a beard and tattoos, wearing a blue polo shirt. He is walking in a hospital corridor, holding a white walker. In the background, another person wearing a face mask is visible. Overlaid on the image is a quote in white text.

“My Employment Advisor came to see me at home and I completely opened up to him and told him everything that I had been through and had suffered. It was a massive outpouring and a huge relief to at last speak to another veteran who really understood and who could help me find a way back into the workplace.”

Walking With The Wounded beneficiary, Paul. Ex-Royal Air Force.



Operational Report

Before March 23 2020, Walking With The Wounded supported our service users – many with multiple and complex needs – using face to face driven support.

On March 23 came the news of the national lockdown. As a management team we came together to consider our response; it was clear that we needed to be part of the national solution. That our services were going to be in increasing demand as the stress of the lockdown would inevitably weigh heaviest on those already socially isolated and struggling with their mental health. As a consequence, we did not feel that the government furlough was appropriate at a charity supporting vulnerable people.

Our mental health programme, which offers treatment for those with mild to moderately severe mental health difficulties via a network of private, accredited, therapists was able to offer online face to face therapy within days. Working in partnership with the NHS, this year we have supported more clients than ever before, 51 per cent increase compared to 2019, and we are seeing increasing complexity in those we support. In July we asked The Centre for Mental Health to look at our results. They confirmed that our mental health programme was effective and significantly able to improve the mental health in self-reported measures of anxiety and depression in our service users.

Our Employment Advisors are embedded within NHS veteran mental health teams and veteran supported accommodation residences. They have – despite the deteriorating economic picture – secured more paid outcomes than ever before, a 15 per cent increase. It appears that the quality of roles secured by the team has not declined, demonstrating the excellence of our Individual Placement and Support (IPS) Advisors and the strength of their relationship with employers and service users alike.

Our Care Coordination team has increased in size, principally due to a partnership with NHS veteran mental health care teams across England. Our Partnership with the NHS represents a significant area of activity and expertise for Walking With The Wounded and underpins our strategy of person centred, in- community support to address the root cause of our service users' difficulties.

During the lockdown our case workers, including the Project Nova team - who provide care coordination for those at risk of offending - made over 21,000 Covid-19 welfare calls to service users, maintaining those relationships, reducing feelings of stress and isolation, and providing practical support and wellbeing.

Our regional services in the North East and North West grasped the opportunity to be part of the solution. In the North East, our operations team celebrated their one-year anniversary and through exempla collaboration with key corporate and charitable partners, planned and delivered the opening of a new space for veterans including nine self-contained flats as well as office and meeting space. In the North West, our veterans volunteering programme OP-REGEN mobilised veterans to support local authorities and the NHS; delivering food parcels, welfare packages and support to NHS testing facilities. In 2021 we look forward to the expansion of OP-REGEN.

As I write this the second lockdown has been lifted and a vaccine is firmly on the horizon, but the reality is that the stress felt within our communities will continue. My fear is that we will see ongoing rising demand on our services at a time when the fundraising environment will be very challenging. Despite these unprecedented challenges, WWTW learned and adapted. Within our service delivery in particular, we recognised the place for digital and remote services to complement our face-to-face model. As I step into role as CEO of Walking With The Wounded in 2021, I am positive about the future; we have been part of the solution and we will continue to remain part of the solution in 2021.

A handwritten signature in black ink, appearing to read 'Fergus Williams'.

Fergus Williams

Ex-Welsh Guards, Director of Operations and WWTW CEO effective 1 Jan 2021



Response to Covid-19

Written by Amy Franklin, WWTW Director of Operations (Central)

2020 saw more demand for our services than ever before. The ex-servicewomen and men we work with have the most difficult challenges to overcome. During a period of enforced social restrictions, those already facing social isolation, unemployment and poor mental health felt additional pressures. Our front-line team, who deliver employment support, mental health treatment, and care-coordination adapted to remote working almost overnight. The 21,000 welfare calls that we made were a lifeline for many of our service users, a reminder that they had not been forgotten. Our mental health programme switched to remote service delivery, allowing most service users to continue their therapy. Our employment team secured roles in sectors that were actively recruiting, and we supported more service users into employment than in previous years. I am hugely proud of our team, their positivity, and their response to the crisis.

I also want to note our behind-the-scenes staff, those in communications, finance, IT, and HR who make the organisation run smoothly. Their rapid response to the pandemic enabled our front-line team to keep working. Perhaps somewhat unexpectedly, there were many positive changes to our ways of working that we want to keep going forward. The Covid-19 pandemic has made the Walking With The Wounded team closer, made us think a little more broadly, and focused our efforts where they are most needed - I believe we will all hold onto that as a highlight in what has been a difficult year for everyone.



The Power of Collaboration


Written by Aileen Hill, Strategic Pathways Manager and Ex- Royal Signals

Walking With The Wounded's Positive Pathways Programme is part of the Veterans' Mental Health and Wellbeing Fund. It funds, develops, and runs activities that support the mental health and wellbeing of ex-forces personnel.

In 2020, Walking With The Wounded developed the Strategic Pathways programme, a new innovative feature of the Positive Pathways Programme. It has empowered Walking With The Wounded as a Strategic Partner, to add value to the programme from the application stage through to the project delivery.

In 2020, the Strategic Pathways programme achieved 3 outcomes. Firstly, it promoted the Positive Pathways Programme by contacting over 200 charities and Community Interest Companies (CICs), briefing 14 different veteran-centric organisations, and using social media to promote the programme. Secondly, Walking With The Wounded supported 139 applications which resulted in 58 bids being successfully submitted (19 in England, 31 in Northern Ireland, and 8 in Scotland). Finally, Walking With The Wounded offered support and mentoring during the project phase. This support included offering one-to-one guidance on the Armed Forces Covenant Fund Trust (AFCFT) portal to mass participation webinars for all Positive Pathway grant holders. Due to Covid-19, most of this support was delivered online. This support has taken the form of online calls, monthly regional catch-ups, and training webinars which were delivered in collaboration with the other Strategic Partners and AFCFT.

The collaboration and relationships built via this programme will live beyond the funding period and will benefit the Armed Forces Community for years to come.



“I was 100% committed to the UK and to serving Queen and Country. Losing my Army career was a huge blow and left all my plans and prospects of advancement in ruins. I don’t know where I’d be now if it hadn’t been for WWTW. Things weren’t going well for me but they pulled out all the stops to ensure that I got the qualification I needed to start a new career after my Army career had finished.”

Walking With The Wounded beneficiary , Bjorn. Ex-Royal Logistics Corps.



Fundraising Report

Covid-19 has created a great deal of uncertainty and charitable giving has been adversely affected. Almost half of UK charities are reporting a projected loss to their voluntary income and around 80% of small charities have had to alter or drop services.

As a sector, we are discussing what a 'new normal' might be for fundraising in a completely changed landscape. All of this is taking place whilst having to adapt to new ways of working remotely and safeguarding the wellbeing of not just our beneficiaries, but also our employees.

In the face of huge difficulty, caused by cancellation of our mass participation events and many of our community events, face to face fundraising being put on hold and the loss of income from Corporate donors no longer in a position to support, our fundraising team has stepped up to the plate and delivered.

It was the ambition of the entire team that WWTW should be part of the solution to the global crisis; something we believe we were able to fulfil through projects delivered by our OP-REGEN programme and the powerful message articulated through our Walking Home For Christmas campaign.

One of the keys to our success has been the agility of WWTW as a team. With a variety of existing skillsets developed through years of internal collaboration, we were able to respond to opportunities that presented themselves within areas of Trusts of Foundations and Corporate Fundraising. Despite professional life creeping into our personal lives, the culture throughout the team has been one of enthusiasm, determination and positivity, all of which are underpinned by the values of the charity embodied by each member of the fundraising team.

Although we can celebrate our performance this year, we cannot take our foot off the accelerator. Planning and strategy remain the fundamental building blocks for the charity – and the decisions we take now will determine the future of Walking With The Wounded.

As we look to the future, agility within our fundraising remains key to our future strategy. It is about thinking 'outside of the box' and being bold. A lot of the fundraising we have always done may never quite be the same again; but we need to embrace new opportunities, whilst remaining focused on the income streams that will hold steady during these uncertain times. Diversification of income, development of new income streams and the development of our marketing team will support our growth.

With 81p in every £1 raised being used on supporting ex-servicemen and women, it is imperative that we continue to grow our income. Our team remains focussed on our key values, especially that of 'Client First' and this gives us the passion to continue to strive in what is undoubtedly going to be a difficult 2021.

As a charity, we cannot exist without the generosity afforded to us by the philanthropy of individuals and corporates across the UK. On behalf of the entire fundraising team, thank you for the support you have provided so far. My invitation to you – and those who are new to the work of WWTW – is to be part of the next stage in our journey.

Joel Oxberry
Head of Income

Trustees' Report

Walking With The Wounded (WWTW) is a Charity which operates as a company limited by guarantee, charity number 1153497 and is governed by its Memorandum and Articles of Association. During 2018, the Charity registered with the Office of the Scottish Charity Regulator, no. SC047760. The Charity wholly owns Walking With The Wounded Trading Limited, registered at Companies House, no. 8612989.

COVID-19 Impact

The dynamics of the pandemic has clearly tested the Charity Sector during 2020. Walking With The Wounded (WWTW) decided very early on in the year that both beneficiaries and partners needed us to continue and be part of the solution. Our purpose has acted as our 'Pole Star' during this difficult time driving our focus on:

- Keeping our staff safe
- Continuing to support our beneficiaries
- Providing solutions to our key partners.

Whilst the Charitable activities delivered to beneficiaries were able to adapt to remote/online delivery, the pandemic did impact the ability to raise income through fundraising events with three out of four of the key events being postponed to 2021.

It was evident by September that this Covid-19 pandemic was going to continue and the Trustees completed a Strategic Review with the Executive Team. Recognising the risks within the forward environment, a robust three-year plan was agreed with three key initiatives that are currently being implemented:

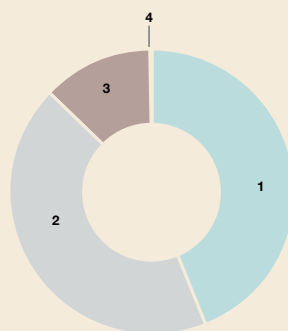
- Establish a flexible and agile fundraising approach
- Develop a Marketing strategy to create innovative fundraising approaches
- Create a national footprint through a Regional Hub Model as funding becomes available

The Trustees continue to monitor the risks from Covid-19 but, through the hard-work and agility of the team, are delighted that the Charity has navigated this pandemic to date in a controlled manner.

Future Plans

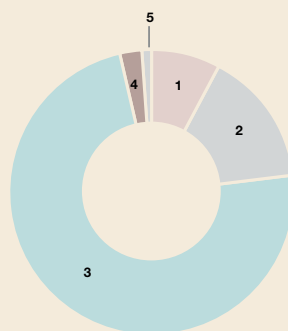
During the September board meeting, a significant amount of time was put aside to assess the risks and learning from the Covid-19 pandemic and how the Charity's 3-year strategy needed to address these new realities. A number of themes were highlighted that the management has enacted upon to shape the charity's strategy going forward to 2025.

Firstly the 'need' continues within the veteran community with an increasing focus on mental health for both veterans and their families. WWTW will continue to roll-out our programmes to provide national coverage. To do this we will expand the



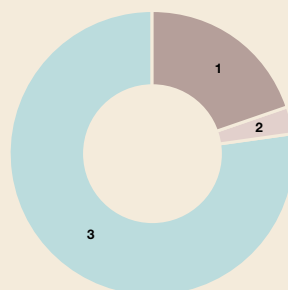
Revenue

- 1 Donations & Fundraising** £1,845,717
- 2 Statutory** £1,817,471
- 3 Trading** £529,656
- 4 Investment** £2,771



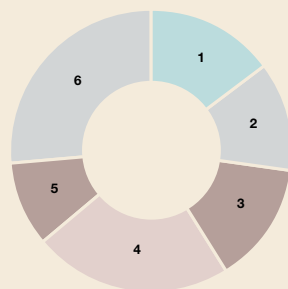
Donations & Fundraising breakdown

- 1 Individuals** £146,833
- 2 Corporates** £283,266
- 3 Trusts & Foundations** £1,352,529
- 4 Community Fundraising** £44,138
- 5 3rd Party Events** £18,951



Expenditure

- 1 Raising Funds** £729,930
- 2 Expeditions** £115,557
- 3 Programme Delivery** £2,849,228



Breakdown by Programme

- 1 Employment** £422,121
- 2 Mental Health** £354,833
- 3 Wellbeing** £396,964
- 4 Project Nova** £651,709
- 5 Regional and Community Services** £277,060
- 6 High Intensity Service / NCCP** £746,541

Hub model but importantly in the light of Covid-19, the hub model does not necessarily require a physical location but a hybrid approach which will allow us to co-locate with other Charities and continue to collaborate across the sector. Also understanding that there are regional differences across the UK, WWTW will be delivering our 3 key national programmes of Employment, Mental health provision and Care Coordination, serving regional communities reflecting the need locally. Underpinning the activity is the NHS, who we still believe to be the principal provider of health care to the UK. As such we will continue to support the NHS's provision of health care to veterans and their families with a focus around Veteran Mental Health care.

One new theme that the Charity intends to pilot is the provision of an enhanced digital care model. Our experience of delivering care to veterans remotely during the national lockdowns has allowed us to develop a strong digital support pathway which will compliment and support our face-to-face care coordination model.

Financial Review

In 2020, the Charity reports a surplus, building reserves in line with the medium-term policy. WWTW raised £4,195,614 during 2020 (2019 - £3,490,760), of this £2,849,228 was used directly on charitable activities.

Our fundraising events, like other Charities, were impacted through 2020 with two key events being postponed to 2021. As such any income raised relating to those events has been deferred into 2021. However, through the fantastic efforts of our supporters and staff, our flagship event Walking Home for Christmas 2020 went ahead raising a record level of income.

The income for the Charity, after all expenses, results in a net surplus of £500,899 (2019 – deficit £95,977). In achieving this result the Charity acknowledges the support received from its partners and key funders, especially the NHS, Armed Forces Covenant Fund Trust, Call of Duty Endowment and the RFEA.

Walking With The Wounded Trading Limited has had minimal activity during 2020 resulting in a loss of £2,783 (2019: loss of £7,771).

Going Concern

Raising income through fundraising events will continue to be a significant challenge through 2021 due to Covid-19 and therefore WWTW will continue to adopt careful financial management whilst continuing to deliver a service to our beneficiaries.

Given the uncertainty within the Covid-19 environment, the Board has taken a cautious view of income generation in the 12-month outlook.

The Board of Trustees has considered the ability of the Charity to continue as a going concern. They have reviewed budgets, management accounts and cash flow forecasts for 2021/22, and have concluded that the Charity will have adequate resources to continue operations for the foreseeable future. Accordingly, the Board believe that going concern basis remains the appropriate basis on which to prepare the financial statements.

Reserves Policy

The Charity's target policy on reserves is to hold £712k which represents 6-months operational costs of delivering services to our often-complex beneficiaries, enabling us to source alternative support networks for those ex-servicemen and

women, and 3 months administrative expenditure in the event of a wind down situation.

Despite challenging conditions in 2020, Walking With The Wounded has achieved a surplus of £500k increasing our total reserves to £687k. Whilst we have made big strides towards achieving target reserves in 2020, it is evident that demand for our services has never been higher; that raising income to deliver those services through our normal fundraising events will continue to be a challenge in 2021/22 and therefore we will continue to need support from both existing and new funders to navigate this.

At 31st December, the Charity had reserves of £687,004 (2019 - £186,103) of which £488,118 (2019 - £7,213) are free reserves and £181,980 (2019 - £148,065) restricted reserves, all of which relate to expenditure on ongoing projects, and it is appropriate these restricted funds count towards target reserves.

Fundraising

Walking With The Wounded complies with the Fundraising Regulators standards and has committed to treat all donors in a legal, open, honest and respectful way. Vulnerable people are protected by ensuring the adherence to these standards. No agencies were employed in 2020 to raise funds from the public. There were no formal complaints relating to fundraising in 2020. The General Data Protection Regulations were successfully implemented in May 2018.

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

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

Trusts and Foundations: This relates to income generated from grant giving Trusts & Foundations whose aim, via their own criteria and objectives, support those who sit within WWTW's objects. Funding is usually restricted for a specific purpose; however, it can also be unrestricted and utilised as the Charity sees fit at any given time. The Charity regularly applies for funds from Trusts & Foundations, who focus on both ex-military personnel as well as those who focus on wider aspects of society.

Statutory Income: This relates to income received from the public purse in return for delivering a service to a statutory body such as an NHS Foundation Trust or related entity. This has seen a significant increase in 2020 due to further success in the partnership with the NHSE resulting in supporting the launch of the NHS High Intensity Service.

The approach to fundraising is one of agility and relationship management, recognising the difficult economic environment following the pandemic and that multi-year funding provides a greater degree of income certainty to ensure the continued delivery of our programmes. We seek to develop long-term

relationships with both corporate, contract partners as well as via grant giving trusts and major donors.

Governance

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

Leadership & Purpose

We have an engaged Board of Trustees with a diverse range of skills and experience supported by an effective Executive Team. The Board membership is detailed on page 20. The Board periodically reviews the organisation's charitable purpose and the Board together with the executive are responsible for the development and delivery of the Strategy.

The last Strategic Review took place in September 2020 to review the Charity's response to the pandemic.

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

The Objects of the Charity are:

1. To provide resettlement assistance and relief of financial and other charitable need for personnel who are leaving or have left the Armed Forces, in particular but not exclusively those who have been wounded whilst serving, including but without limitation, by providing funding for education and training to assist them in finding work and jobs and to attain the skills required to obtain and retain work outside the Armed Forces.
2. To provide relief of financial and other charitable need for the dependants of such persons
3. The promotion of social inclusion of current and former service personnel, in particular but without limitation of the UK, who are excluded from society or parts of society as a result of being wounded whilst serving, in particular by:
 - a. promoting knowledge and raising awareness of
 - their capabilities notwithstanding their injuries and
 - the special health, financial, educational, social and employment problems faced by them; and
 - b. providing them with opportunities to build capacity by participating in expeditions and other activities to relieve their needs and to assist them to integrate into society.

Integrity

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

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

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

Decision-Making, Risk and Control

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

The annually approved budget details the funding requirement of each programme and this is reviewed quarterly at Board meetings. The trustees review the activities and the support given to those who have served.

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

Risk Management - The Board of Trustees accept that in managing the Charity and delivering its services there is an inherent level of risk. To manage the risk, the Trustees have established procedures and a system of review to ensure that the level of risk is acceptable and that the controls are working. The day-to-day management of the Charity's risk management process lies with the executive team who are responsible for implementing risk management policies. Additionally, they identify and evaluate any significant risks which the Charity may face and make recommendations to the Board. The risks are reviewed by the Board at each meeting and actions initiated to mitigate the risk.

The Board considers the following to be the main risks for Walking With The Wounded, and consider the following actions mitigate the risks.

1. **Failure to achieve funding levels required.** The Charity is focused on building reserves over the short to medium term to ensure that all its programmes can operate for a minimum of six months. Should no further funding be achieved, the Board believes six months is an appropriate amount of time for the Operations team to ensure those beneficiaries which are within the WWTW programmes can be provided with the necessary support that they require.
2. **Vulnerability of WWTW beneficiaries.** The Charity acknowledges that a number of its beneficiaries are highly vulnerable and are at risk on occasions to themselves and others. Within all our programmes we have detailed procedures and practices to ensure beneficiaries are managed in the most sympathetic and appropriate manner, and third parties are plainly aware of any risks which exist.
3. **Breakdown of key strategic relationships.** The Charity has a number of key strategic relationships, which are vital for the successful delivery of our programmes. We ensure there are regular management meetings between all key parties to ensure transparency and understanding to avoid any uncertainty and loss in confidence of all partners.

4. **A member of an expedition team being killed or injured.** By the nature of WWTW's expeditions, there is an inherent physical risk to those taking part. The expedition management team go to considerable lengths to identify all risks which exist in and around the expedition, mitigate them where possible, and have procedures in place to react accordingly should an accident take place.
5. **Reputational risk from adverse publicity.** WWTW has a strong media profile, and the Trustees are aware of the impact of negative news surrounding the Charity. The Communications Team has a thorough crisis management process and ensures at all time the media is clearly briefed and provided accurate and timely information.

Board Effectiveness

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

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

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

As of 31st December 2020, the Board membership was as follows:

Dick Turpin (Trustee and Chairman of the Board)

Dick served with the Royal Regiment of Fusiliers and 7th Gurkha Rifles, between 1975 and 1988. He left the Army in 1988 to pursue a career in the financial sector. He retired at the end of 2018 as a Partner of Artemis Investment Management LLP, who were the lead sponsor of the 2011 North Pole expedition and Balmoral Challenge in 2017.

James Hibbert (Trustee)

James set up bespoke tailoring business Dress2Kill 15 years ago having previously worked for Austin Reed. James launched 'The Q Club' and The Great Retail Revival Foundation.

Flora McLean (Trustee)

Flora is a Partner in the structured and asset finance team at Freshfield Bruckhaus Deringer LLP in London. Flora's husband served in the British Army.

Emma Peters (Trustee)

Emma served in the Army as a lawyer between 1992 and 2009 including service in Northern Ireland and the Balkans. She is now a Circuit Judge (appointed 2016). She began her judicial career as a part time legal chairman of the tribunal dealing with War Pensions and Armed Forces Compensation Scheme appeals. In 2010 she was appointed as an Assistant Judge Advocate General and then in 2012 as a Recorder of the Crown Court.

Guy Disney (Trustee)

Guy served with the Light Dragoons and was wounded in Afghanistan in 2009 after being hit by a rocket propelled grenade resulting in having his right leg amputated below the

knee. Guy was one of the team who skied to the North Pole 2011, the Charity's first endeavour to show the remarkable determination and courage of our servicemen and women. Guy now works for The Royal Foundation.

Damian Beeley (Trustee)

Damian is a Partner at Haggie Partners, a leading financial PR and corporate communications consultancy in the City of London. Having begun his career in the City in 1990, he was then a financial journalist in Asia from 1994 to 1998. Since then, he has been advising companies and individuals on public relations and media engagement. Damian joined the Board on 7th December 2017.

Susan Walton (Trustee)

Susan is a Senior Finance and Media Executive and was appointed a Trustee on 6th December 2018. She has over 20 years of experience in global top-tier investment banks and most recently Founder and former Executive Chairman of Capx the economic and political digital media channel. Susan was educated at Harvard University and London Business School.

Louise Kavanagh (Trustee)

Louise is a qualified accountant (ACMA, CGMA), and works for Network Rail as a Finance Director. As well as financial management, Louise has a diverse range of experience, including business strategy and planning, commercial and supplier management, and organisational change delivery. Louise joined Walking With The Wounded as a Trustee in December 2019, having previously been a Trustee for the Charter Quality Institute.

Luke D'Arcy (Trustee)

Luke has over 25 years' experience in advertising and marketing. He is UK President Momentum Worldwide, a leading global experiential agency and is a Harvard Business School alumni. Luke previously worked at Virgin as Partnership Director of their Formula 1 team.

Major General (Retired) Paul A E Nanson CB CBE

Paul was commissioned into the Royal Regiment of Fusiliers in 1986 and his early service included serving in Germany during the Cold War, in Northern Ireland during the troubles, Cyprus, Zimbabwe, Bosnia and in the First Gulf War. His last post in the Army was as Commandant of the Royal Military Academy Sandhurst. He retired from the Army in 2020 and has set up his own leadership business, consulting, coaching and speaking. Alongside being a Trustee for Walking With The Wounded, he is Patron to the Military Preparation College for Training and the charity 'Depththerapy'; a Trustee for the Desert Rats Association; Leadership Ambassador for the Sir Stanley Matthews Foundation; and Colonel Commandant of the Corps of Army Music.

William Medlicott and Neil Greenberg resigned as Trustees on the 16th September and 16th December, respectively. The Board would like to thank them both for their significant contribution.

Since 31 December 2020 there have been no changes to the Board.

Equality, diversity and inclusion

We are an equal opportunities employer. Equal opportunity is about good employment practices which treat everyone fairly and equally and this means we are committed to ensuring that all employees, potential employees and workers are treated no less favourably, and not unlawfully discriminated against, on the grounds of possessing a protected characteristic.

We aim to ensure that all employment decisions are taken without reference to irrelevant or discriminatory criteria, and we shall, at all times, strive to work within legislative requirements of the Equality Act 2010. No requirement or condition will be imposed upon individuals, which could disadvantage them, purely upon the grounds of protected characteristics.

Openness and accountability

The Board places great emphasis on communication and engagement with the Company's stakeholders and is committed to providing transparent two-way communications.

These include:

- the Charity's website
- the Charity's Annual Report, which is available on the Charity's website.
- the Charity's quarterly newsletter
- an open and transparent process for tracking and handling complaints.

The Charity ensures the funds go directly to those who need to benefit and are not provided for funding of the administrative costs. Further detail of the disbursements committed during the year can be found in Note 5.

The Board sets the salary of the Chief Executive and ensures levels of remuneration are similar to other charities operating in the same area and with revenues that are comparable to Walking With The Wounded.

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

Public benefit

The Trustees confirm that in planning their activities for the year, they have had due regard to the Charity Commission's guidance on public benefit and there is clear benefit reflected in the programmes run by the Charity.

Statement of Trustees Responsibilities

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

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

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

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

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

Provision of information to auditors

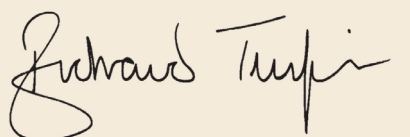
In so far as the Trustees are aware:

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

Appointment of Auditors

Saffery Champness LLP have expressed their willingness to continue in office.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006. The Trustees' Report was approved by the Board and signed on their behalf.



Dick Turpin
Chairman of the Board of Trustees
29th April 2021

Independent auditor's report to the members

Opinion

We have audited the financial statements of Walking With The Wounded (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, the balance sheets, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements

or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. ;or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on [page 21], the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Audit response to risks identified:

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

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and

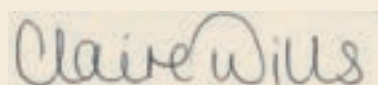
identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included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

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

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

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Wills Senior Statutory Auditor, 30th April 2021

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

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

Consolidated Statement of Financial Activities
(Incorporating the income and expenditure account)
For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	12 months total funds 2020 £	12 months total funds 2019 £
Income from:					
Donations and legacies	2	380,647	1,465,070	1,845,717	1,758,515
Charitable activities	3	1,817,471	-	1,817,471	1,293,949
Fundraising and trading	4	529,655	-	529,655	436,364
Investment income		2,771	-	2,771	1,932
Total income		2,730,544	1,465,070	4,195,614	3,490,760
Expenditure on:					
Raising funds		729,930	-	729,930	670,193
Expeditions in support of wounded veterans		115,557	-	115,557	58,395
Charitable activities: In support of veterans and their dependents		1,418,073	1,431,155	2,849,228	2,858,149
Total expenditure	5	2,263,560	1,431,155	3,694,715	3,586,737
Net movement in funds		466,984	33,915	500,899	(95,977)
Total funds brought forward		38,040	148,065	186,105	282,082
Total funds carried forward	13	505,024	181,980	687,004	186,105

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

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

All activities are continuing.

The notes on pages 27 to 35 form part of these financial statements.

Balance Sheets

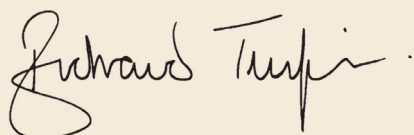
Consolidated and Charity balance sheets as at 31 December 2020

	Notes	Consolidated 2020 £	Consolidated 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets	8	16,905	30,827	16,905	30,827
Investments	9	1	1	1	1
Current assets:					
Stocks	10	3,609	5,120	0	0
Debtors	11	272,051	561,716	267,819	611,587
Cash at bank and in hand		1,636,736	364,376	1,428,096	337,146
		1,912,396	931,212	1,695,915	948,733
Creditors less than one year	12	(1,242,298)	(775,935)	(1,015,264)	(785,686)
Net current assets		670,098	155,277	680,651	163,047
Net assets		687,004	186,105	697,557	193,875
Represented by:					
Restricted funds	13	181,980	148,065	181,980	148,065
Unrestricted funds		505,024	38,040	515,577	45,810
	13	687,004	186,105	697,557	193,875

The notes on pages 27 to 35 form part of these financial statements.

As permitted s408 Companies Act 2006, the Charity has not presented its own Statement of Financial Activities and related notes. The Charity's net movement in funds for the year was £503,682 (2019: (£95,977))

The financial statements were approved by the Board of Trustees on 29th April 2021 and signed on their behalf by:



Dick Turpin

Chairman of the Board of Trustees

Company registration number: 08612989

Statement of Cash Flows

For the year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used by operating activities	1,269,589	(307,998)
Cash flows from investing activities:		
Interest received	2,771	1,932
Purchase of tangible fixed assets		(29,820)
Net cash used in investing activities	2,771	(27,888)
Change in cash and cash equivalents in the reporting period	1,272,360	(335,886)
Cash and cash equivalents brought forward	364,376	700,262
Cash and cash equivalents carried forward	1,636,736	364,376

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

	2020 £	2019 £
Net income (expenditure) for the reporting period as per Statement of Financial Activities.	500,899	(95,977)
Depreciation charged	13,922	10,068
Interest received	(2,771)	(1,932)
(Increase)/decrease in stocks	1,511	3,171
(Increase)/decrease in debtors	289,665	(414,084)
Increase/(decrease) in creditors	466,363	190,756
Net cash used in operating activities	1,269,589	(307,998)

The only cash and cash equivalents in the period were cash at bank and in hand.

Notes to the financial statements
For the year ended 31 December 2020

1. Accounting policies

Company Information

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

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

1.1 Basis of accounting

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

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

The financial statements reflect the income and expenditure of the Charity for the year ended 31 December 2020. The results of the Trading subsidiary has been consolidated on a line by line basis for the 12 month period ending on 31 December 2020.

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

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

1.2 Going concern

The Board has reviewed the estimated impact and risks to the Charity of the Covid-19 pandemic. There has been a significant loss of Events Fundraising Income in 2020 and it continues to be a risk in 2021 - However the agility of our Fundraising Team together with our strategic partner organisations have mitigated that situation.

The Board of Trustees has considered the ability of the Charity to continue as a going concern. They have reviewed budgets, management accounts and cash flow forecasts for 2021/22, together with the support available from partners organisations and have concluded that the Charity is satisfactorily placed to continue its operations and will have adequate resources to continue operations for the foreseeable future. Accordingly, the Board believe that going concern basis remains the appropriate basis on which to prepare the financial statements.

1.3 Critical accounting judgements and key sources of estimation uncertainty

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

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

1.4 Fund accounting

1.4.1 Unrestricted Funds

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

1.4.2 Restricted Funds

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

1.5 Incoming resources

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

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

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

1.6 Resources Expended

Indirect costs are allocated to the expenditure headings in the SOFA on the basis of the time spent by employees in each area of work. Cost of Raising Funds consists of expenditure relating to appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support activities and cost of sales. Administration and Support of charitable activities consists of those incurred in support of expenditure on the objects of the Charity. These include the provision of the premises, personnel, and information technology and audit fees.

1.7 Financial instruments

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

1.7.1 Debtors

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

1.7.2 Creditors and provisions for liabilities

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

settlement amount after allowing for any trade discounts due. The group recognises a provision for annual leave accrued by employees as a result of services rendered in the current period and which employees are entitled to carry forward and use within the next 12-months. The provision is measured at the salary cost payable for the period of absence

1.7.3 Investments

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

1.8 Irrecoverable VAT

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

1.9 Tangible fixed assets

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

1.10 Stocks

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

1.11 Pension Costs

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

1.12 Finance and operating leases

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

Other Information

Registered office

Stody Hall Barns
Stody
Melton Constable
Norfolk, NR24 2ED

Independent auditors

Saffery
Chamness LLP
71 Queen Victoria St
London, EC4V 4BE

Bankers

Clydesdale Bank
35 Regent Street
Piccadilly Circus
London, SW1Y 4ND

Solicitors

Birketts LLP
24-26 Museum St
Ipswich
Suffolk, IP1 1HZ

Barclays Bank
17 Market Place
Fakenham
Norfolk, NR21 9BE

2. Donations and Legacies

	Unrestricted	Restricted	Total 2020	Total 2019
Donations individuals	146,833	-	146,833	89,651
Donations corporates	151,996	131,270	283,266	262,643
Donations trusts	18,729	1,333,800	1,352,529	1,202,925
Legacies	-	-	-	-
Community fundraisers	44,138	-	44,138	129,501
Other Events	18,951	-	18,951	73,795
	380,647	1,465,070	1,845,717	1,758,515

Income from Donations and Legacies in 2019 comprised of £593,923 unrestricted income and £1,164,592 restricted income. The restricted income related to £46,000 for Corporates and £1,118,592 from Trusts.

3. Charitable activities

	Unrestricted	Restricted	Total 2020	Total 2019
Statutory funding	1,817,471	-	1,817,471	1,293,949

The Statutory Funding in 2020 consisted of:

- multi year contract funding from NHS England and NHS Improvement (Health And Justice) towards Project Nova services for veterans in police custody.
- multiyear contract funding from NHS England and NHS Improvement (Armed Forces Health) towards our mental health and care coordination teams delivered in partnership with the NHS TILS, CTS & HIS services. Income from Statutory Funding in 2019 was unrestricted.

4. Fundraising and trading

	Total 2020	Total 2019
Fundraising events	499,313	297,492
Sponsorship and other trading income	18,725	91,000
Sales and publicity	-	5,200
Other income	11,617	42,672
	529,655	436,364

The income for Fundraising events represents the income received for those events that were completed in 2020. A number of events were postponed until 2021 due to Covid-19 and any income received in 2020 relating to these events has been deferred to 2021. During the year £3,709 was received in government grant income in relation to the coronavirus job retention scheme and reflected within Other Income.

5. Resources expended

	Direct Costs			Support Costs			Total 2020
	Staff £	Other £	Total Direct £	Staff £	Other £	Total £	£
Raising Funds	301,809	304,519	606,328	41,180	82,422	123,602	729,930
Expeditions	11,999	98,644	110,643	1,637	3,277	4,914	115,557
Employment	241,436	81,808	323,244	32,942	65,935	98,877	422,121
Mental Health	56,815	274,750	331,565	7,752	15,516	23,268	354,833
Wellbeing	245,332	51,160	296,492	33,474	66,999	100,472	396,964
Project Nova	46,944	401,674	448,618	6,405	12,820	19,225	467,843
Project Nova - Regroup	-	183,866	183,866	-	-	-	183,866
Regional and Com. Services	166,007	43,067	209,074	22,650	45,336	67,986	277,060
Raising Awareness/Imp. Access	-	-	-	-	-	-	-
High Intensity Service / NCCP	488,762	57,612	546,375	66,688	133,479	200,166	746,541
Charitable Activities:	1,245,296	1,093,937	2,339,234	169,911	340,085	509,994	2,849,228
Total Resources Expended	1,559,104	1,497,100	3,056,205	212,728	425,784	638,510	3,694,715
Charitable Expenditure	1,257,295	1,192,581	2,449,877	171,548	343,362	514,908	2,964,785

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

	2020 £	2019 £
Resources expended include		
Auditors remunerations - for audit - Current Year	16,140	12,250
Auditors remunerations - for audit - Prior Year under accrual	2,770	-
Auditors remunerations - for other services	12,225	12,585
Depreciation	13,922	10,068

Support Costs - other include

PR and communications	49,169	26,825
Travel and subsistence	33,759	61,411
Office costs	137,855	148,375
IT	97,572	96,621
Other staff costs	22,111	23,927
Legal and professional	13,995	20,242
Finance costs	17,076	2,395
Governance	18,937	19,669
HR and Training	35,310	41,553
	425,784	441,018

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

Prior Year Resources Expended

	Staff £	Direct Costs Other £	Total Direct £	Staff £	Support Costs Other £	Total £	Total 2019 £
Raising Funds	309,296	214,553	523,849	47,054	99,290	146,344	670,193
Expeditions in support of wounded veterans	32,000	10,019	42,019	9,112	7,264	16,376	58,395
Employment	241,946	213,850	455,796	33,755	48,484	82,239	538,035
Mental Health	92,472	205,952	298,424	14,917	23,703	38,620	337,044
Wellbeing	165,850	18,417	184,267	31,571	55,164	86,735	271,002
Project Nova	47,611	791,874	839,485	66,242	146,626	212,868	1,052,353
Project Nova -Regroup	0	56,796	56,796	4,341	9,819	14,160	70,956
Regional and Community Services	213,900	28,577	242,477	27,285	51,407	78,692	321,169
Raising Awareness and improving access	23,116	0	23,116	23,250	0	23,250	46,366
High Intensity Service / NCCP	177,026	44,197	221,223	0	(0)	(0)	221,223
Charitable Activities:							
In support of Veterans and dependents	961,921	1,359,664	2,321,584	201,361	335,204	536,564	2,858,149
Total Resources Expended	1,303,217	1,584,236	2,887,452	257,527	441,758	699,285	3,586,737
Charitable Expenditure	993,921	1,369,682	2,363,603	210,473	342,468	552,940	2,916,543

6. Staff costs

	2020 £	2019 £
Staff costs:		
Wages and salaries	1,530,219	1,319,427
National Insurance	146,515	129,534
Pension	95,099	79,781
	1,771,832	1,528,743
	2020 Number	2019 Number
The average number of employees during the period was:	46	36
	2020 Number	2019 Number
The number of employees whose emoluments exceeded £60,000 were:		
£60,000 – £70,000	-	1
£70,000 – £80,000	1	-
£80,001 – £90,000	-	-
£90,001 – £100,000	1	1

Key Management Personnel comprise the Chief Executive, and the Executive Management team, as explained on page 20. Total remuneration of these people in the year was £335,634 (2019:£377,117).

7. Trustee payments and expenses

The following Trustees incurred expenses which were reimbursed by the charity and its subsidiary during the year: 2020: Nil (2019: £396)

8. Fixed assets

	2020 Office Equipment & Fixtures £	2019 Office Equipment & Fixtures £
Group and Charity		
Cost:		
At 1 January	78,602	48,780
Additions in the year	-	29,820
Eliminated on disposal	-	-
At 31 December	78,602	78,600
Depreciation:		
At 1 January	47,775	37,706
Charge for the year	13,922	10,068
Eliminated on disposal	-	-
At 31 December	61,697	47,774
Net book value:		
At 31 December	16,905	30,826

All fixed assets are used for charitable purposes.

9. Investments

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

	2019 £	2018 £
Income	43,470	116,940
Expenditure	(46,254)	(124,711)
Net loss donated to the Charity	(2,784)	(7,771)

At the balance sheet date the subsidiary's share capital and reserves totalled £1 (2019: £1).

10. Stock

	Consolidated		Charity	
	2020 £	2019 £	2020 £	2019 £
Stock of finished goods	3,609	5,120	-	-

11. Debtors

	Consolidated		Charity	
	2020 £	2019 £	2020 £	2019 £
Trade debtors	187,772	399,615	102,729	393,606
Amounts due from group entities	-	-	80,811	57,324
Prepayments	13,886	41,584	13,886	40,139
Other debtors	70,393	120,518	70,393	120,518
	272,051	561,716	267,819	611,587

Amounts due from group entities include a formal loan made to the subsidiary totalling £57,324.

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

12. Creditors

	Consolidated		Charity	
	2020 £	2019 £	2020 £	2019 £
Trade creditors	264,245	305,438	262,931	303,662
Amounts due to group entities	-	-	-	35,460
Deferred income	637,317	259,135	431,042	259,135
Accruals	273,259	53,593	267,859	48,493
Other creditors	449	25,083	449	25,083
Social security and other taxes	67,028	132,686	52,983	113,853
	1,242,298	775,935	1,015,264	785,686

13. Analysis of restricted and unrestricted funds

	Opening balance 1 January 2020	Incoming	Outgoing	Closing balance 31 December 2020
Restricted funds:				
Employment	38,852	372,445	393,472	17,825
Mental Health	-	151,799	80,526	71,273
Wellbeing	65,874	366,126	387,578	44,422
Project Nova	658	78,250	78,908	-
Regional and Community Services	5,445	151,842	95,281	62,006
High Intensity Service	37,236	344,608	395,390	(13,546)
	148,065	1,465,070	1,431,155	181,980
Unrestricted funds:				
General	38,040	2,730,545	2,263,560	505,025
	38,040	2,730,545	2,263,560	505,025
Total funds	186,105	4,195,615	3,694,715	687,005

Prior Year Analysis of Funds

	Opening balance 1 January 2019	Incoming	Outgoing	Closing balance 31 December 2019
Restricted funds:				
Employment	41,954	292,757	295,859	38,852
Mental Health	-	165,750	165,750	-
Wellbeing	15,000	321,876	271,002	65,874
Project Nova	32,750	87,550	119,642	658
Regional and Community Services	168,860	38,200	201,615	5,445
Raising Awareness & Comms	-	-	-	-
Northern Care Co-ordination Partnership (NCCP)	-	258,459	221,223	37,236
	258,564	1,164,592	1,275,091	148,065
Unrestricted funds:				
General	23,518	2,326,168	2,311,646	38,040
	23,518	2,326,168	2,311,646	38,040
Total funds	282,082	3,490,760	3,586,7367	186,105

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

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

Funder	Purpose	Value £
Call of Duty Endowment	Employment	121,270
Funded by the Chancellor of the Exchequer using LIBOR funds	Employment	200,000
Armed Forces Covenant Fund Trust	Covid-19 Impact	80,000
Armed Forces Covenant Fund Trust	Tackling Serious Stress: families and carers	344,608
Armed Forces Covenant Fund Trust	Strategic Pathways	252,876
Armed Forces Covenant Fund Trust	CJS: Continuation & Sustainability	75,000
Armed Forces Covenant Fund Trust	Positive Pathways: Mind the Pipes and Drums	33,250
Armed Forces Covenant Fund Trust	Mental Health	28,274
Armed Forces Covenant Fund Trust	Mental Health	19,988
Armed Forces Covenant Fund Trust	Growing Together - Veterans & Families (Op Regen)	19,000
Armed Forces Covenant Fund Trust	New North East Hub	18,500
The Veterans Foundation	Mental Health	30,000
Mind	Mental Health	42,537
The Morrisons Foundation	Mental Health	25,000
Catherine Cookson Charitable Trust	New North East Hub	20,000
ABF The Soldiers' Charity	Employment	15,000
RNRMC Greenwich Hospital Grant	Veteran Support: Naval	20,000

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

CJS: Continuation & Sustainability - This funding has been provided by the Armed Forces Covenant Fund Trust - Criminal Justice System: Continuation and Sustainability Funding. The funding of £150k is an 18 month grant towards Project Nova working with veterans in police custody.

Employment - The WWTW Employment programme is partially funded by a combination of the Call of Duty Endowment, the Ministry of Defence Armed Forces Covenant Team from the fund set up from collection of penalties incurred by banks for LIBOR fixing and ABF The Soldier's Charity.

Strategic Pathways - This funding has been provided by the Armed Forces Covenant Fund Trust- Strategic Pathways programme. The funding of £506k is to run a Scotland, Northern Ireland and Northern England multi-year project providing help and support to organisations as part of The Veterans Mental Health and Wellbeing Fund Positive Pathways initiative to give veterans more choice and control over their own personal recovery journeys.

Mental Health - The Mental Health programme (Headstart) has been under pressure with increasing numbers of veterans seeking assistance during the pandemic. Our ability to respond to this increase has been supported by funding from the Armed Forces Covenant Trust, The Morrison's Foundation, The Veterans Foundation and MIND.

New North East Hub - During 2020 we have opened a new Regional Hub in the North East through the generous support of local companies. Specific funding for fixtures and fitting has been provided by the Armed Forces Covenant and the ability to provide disabled access and facilities has been supported by the Catherine Cookson Charitable Trust.

Growing Together - Veterans & Families (Op Regen) - Growing Together is a Health, Wellbeing & Community based volunteer tree planting programme, funded by the Armed Forces Covenant Trust. Its objective is to generate engagement, reduce social isolation and create a healthier environment in the Newcastle Region. WWTW veteran volunteering teams, known as OP-REGEN, have helped to provide key insight into projects they want to join and help build connections with isolated families. They are already in contact with hundreds of shielding and self-isolated families, receiving food parcels.

Covid-19 Impact - In response to Covid-19 pandemic £80k funding has been provided by the Armed Forces Covenant Trust to support the WWTW services.

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

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Fixed assets	16,906	-	16,906
Stock	3,609	-	3,609
Debtors	272,051	-	272,051
Cash	1,454,756	181,980	1,636,736
Creditors	(1,242,298)	-	(1,242,298)
	505,024	181,980	687,004
Charity:			
Fixed assets	16,906	-	16,906
Stock	-	-	-
Debtors	267,819	-	244,332
Cash	1,246,116	181,980	1,428,096
Creditors	(1,015,264)	-	(991,777)
	515,577	181,980	697,557

15.1 Prior Year Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Fixed assets	30,827	-	30,827
Stock	5,121	-	5,121
Debtors	561,716	-	561,716
Cash	216,311	148,065	364,376
Creditors	(775,935)	-	(775,935)
	38,039	148,065	186,105
Charity:			
Fixed assets	30,827	-	30,827
Stock	1	-	1
Debtors	624,837	-	624,837
Cash	189,081	148,065	337,146
Creditors	(798,936)	-	(798,936)
	45,809	148,065	193,875

16. Analysis of Net Debt

	As at 1 Jan 2020	Cashflows	At at 31 Dec 2020
Cash at Bank	364,376	1,272,360	1,636,736

17. Related parties

During the year Walking With The Wounded charged £5,577 (2019: £41,594) to its wholly owned subsidiary Walking With The Wounded Ltd, in respect of management charges for running events from which the charity benefited.

At the year end £57,324 (2019: £57,324) was owed by the subsidiary in respect of a loan from the Charity. The loan incurs interest at 4% above base and is repayable upon demand.

Susan Walton is a Trustee of the Atlanticist Support Foundation (ASF), a charitable organisation based in the USA and during 2018 WWTW and ASF collaborated on the Walk Of America. In order to comply with US charity and tax law, sponsorship and donations made in the US were initially held by ASF on behalf of WWTW. At the year end ASF held \$5,789 on behalf of WWTW. No fee is due to ASF for this support. There were no other related party transactions (2019 : none)

18. Company status

The company does not have a share capital and is limited by the guarantee of all its members. At 31st December the total of such guarantees was £11 (2019:£11)

19. Taxation

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

20. Prior year SOFA

	Unrestricted funds	Restricted funds	Total funds 31 December 2019
	£	£	£
Income from:			
Donations and legacies	593,923	1,164,592	1,758,515
Charitable activities	1,293,949	-	1,293,949
Fundraising and trading	436,364	-	436,364
Investment income	1,932	-	1,932
Total income	2,326,168	1,164,592	3,490,760
Expenditure on:			
Raising funds	670,193	-	670,193
Expeditions in support of wounded veterans	58,395	-	58,395
Charitable Activities: In support of Veterans and their dependents	1,583,058	1,275,091	2,858,149
Total expenditure	2,311,646	1,275,091	3,586,737
Net (outgoing)/ incoming resources	14,522	(110,499)	(95,977)
Transfers between funds	-	-	-
Net movement in funds	14,522	(110,499)	(95,977)
Total funds brought forward	23,641	258,442	282,082
Total funds carried forward	38,163	147,943	186,105

Thank you

Walking With The Wounded would like to thank every person or company that supported our charity in 2020.

To our donors, supporters, corporate partners, campaigners, and volunteers- thank you for supporting Walking With The Wounded and those who served. We appreciate every one of you.

Although we cannot thank all of you individually, we would like to give special thanks to the following businesses, Trusts & Foundations and public bodies for their generous support.

Corporate Supporters

Monster Energy
Ineos Grenadier
Marsh
Craghoppers
Shard Capital
Level Peaks Associates
ODO
Avanti Plc
Resilient Nutrition
Salesforce
Army Cadets
Not For The Ordinary
Veteran Owned UK
Vocational Skills Solutions
Challenge The Wild
CODE
Morrisons
DXC
Birketts
Meadow Foods
AEGIS London
Chamber Health & Wellbeing
Morson
TE Connectivity


Manchester City Council

MITIE
Lloyds Banking Group
Apleona HSG
Ground Control
FORTEM
North East Business Systems
White Knight Maintenance
Dunelm
MySpace Housing Solutions

Trusts & Foundations

Call of Duty Endowment
Armed Forces Covenant Fund Trust
Mind
Nationwide Building Society
RNRMC Greenwich Hospital Grant
Cadogan Charity
North Norfolk District Council
Veterans' Foundation
Swire Charitable Trust
ABF The Soldiers' Charity
Catherine Cookson Charitable Trust
Churchill Foundation
Albert Hunt Charitable Trust
Norfolk Community Foundation
Souter Charitable Trust

These are a selection of the many supporters we have been humbled to receive support from, all of whom have raised at least £5k for the charity in kind, donations or through fundraising.



“The thing I enjoyed the most about fundraising for WWTW was the continuous support from everyone involved with the charity. It created a real sense of community spirit and it was an experience I will never forget. It was an absolute pleasure to help such an amazing charity and I look forward to completing more challenges in the future.”

Walking With The Wounded Fundraiser, Amber.

Key Calendar Dates 2021



September
Cumbrian Challenge



October
Grenadier Walk of Oman



December
Walking Home For Christmas

ESG Statement

There is an increased focus on Environmental, Social, and Governance (ESG) programmes within businesses looking to invest in social return – and we have been exploring this at Walking With The Wounded.

ESG is a way for us to measure our impact, to hold ourselves accountable for our impact on the environment – and to help others improve their impact by partnering with us.

As we look ahead to 2021 and beyond, Walking With The Wounded will focus on 'People, Purpose, and Planet' and we are looking at our processes to ensure that they are socially and environmentally responsible.

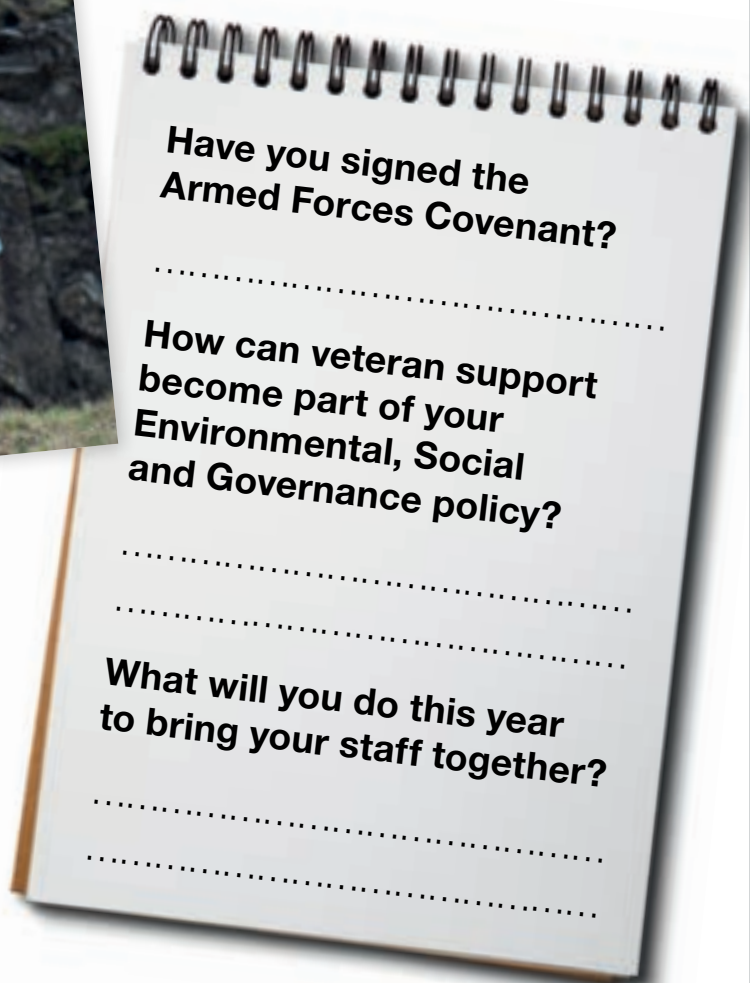
By investing in and supporting Walking With The Wounded, businesses will know that their charitable donations are supporting those who served and making a positive difference to the communities around us.

Set your goals for 2021



“Walking With The Wounded are extremely savvy in what they do and how they do it. They deliver an extraordinary social return on the money we effectively invest in their work, and our teams get fired up from the time we spend each year engaging with their events and hearing from their beneficiaries.”

Simon Hughes, Head of Marketing,
Shard Capital





Keep in touch

-  [WalkingWithTheWounded](#)
-  [Supportthetwalk](#)
-  [Walking With The Wounded](#)
-  [WalkingWithTheWounded](#)

Need support?

Visit our website:
wwwtww.org.uk

Contact us

WWTW Head Office
Walking With The Wounded
Stody Hall Barns
Stody, Melton Constable
Norfolk NR24 2ED

Tel +44 (0) 01263 863 900

Manchester Hub
42 Canada Street
Manchester M40 8AE

North Shields Hub
Veterans Support Services,
The Walker Building, North
Shields, Tyne & Wear NE29 6LL

London Office
33 Ranelagh Gardens
Royal Hospital Chelsea
London SW3 4SR

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

