

# **Walking With The Wounded**

## **Annual Report 2024**

**Includes report and accounts for the year ended 31  
December 2024**

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## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Our Mission

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

### Public Benefit

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

### Our Charitable Objectives

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

The objectives 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 dependents of such persons
3. The promotion of social inclusion of current and former service personnel, in particular in but without limitation to 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
  - b. providing them with opportunities to build capacity by participating in expeditions and other activities to relieve their needs and to assist them to integrate into society

## **Our Charitable Programmes**

### Employment

We secure positive employment outcomes for unemployed veterans by:

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

### Mental Health

We treat ex-servicemen and women with mild to moderate mental health difficulties such as depression, anxiety, PTSD and adjustment disorder. We do this nationwide, in partnership with the NHS. Service users receive up to 12 sessions of NICE-recommended therapy with an accredited therapist. Our goal is to deliver this service within 10 days and 10 miles.

### Care Co-ordination

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

## **Governance**

### Governance Structure

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

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

As of 31 December 2024, we had a board of 11 Trustees. The Board met four times in the financial year and all sessions were minuted. The Trustees who served during the year ending 31 December 2024 and up to the date of this report were as follows:

Dick Turpin - Chairman  
Adam Hughes  
James Hibbert  
Flora McLean  
Guy Disney (resigned on 31 October 2024) Damian  
Beeley  
Susan Walton  
Louise Campbell  
Luke D'Arcy  
Major General (Retired) Paul A E Nanson CB CBE  
Dr Alan Finnegan  
Gregg Stevenson (appointed 31 October 2024)  
Alverne Bolitho (appointed 6 February 2025)

### Governance Approach

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

### Leadership and Purpose

We have an engaged Board of Trustees with a diverse range of skills and experience supported by an effective Executive Team. The Executive Team is comprised of the Chief Executive Officer, Deputy Chief Executive Officer, Director for Veteran's Affairs and the Director of Fundraising and Communications. The Board periodically reviews the organisation's charitable purpose and the board together with the Executive Team are responsible for the development and delivery of the strategy. A strategic review took place in 2024 to review the Charity's ambitions for the next five years. This has developed into the Charity's strategy for the period 2025 - 2030.

### 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 Charity complies with regulatory requirements and community standards.

#### Board Effectiveness

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

#### Equality, diversity and inclusion

##### Organisation

WWTW is committed to ensuring a positive working environment and works to the Charity's key values.

### Equal Opportunities

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

### Our Pledge

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

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

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

### **Openness and accountability**

The Board places great emphasis on communication and engagement with the company's stakeholders and is committed to providing transparent two-way communications. The Charity ensures that as much of the funds as possible go directly to those who need it most. Further detail of the disbursements committed during the year can be found in Note 5.

The Board sets the salary of the CEO and ensures levels of remuneration are similar to other charities operating in the same area and with revenues that are comparable to WWTW.

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

## Policies and Disclosures

### Reserves Policy

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

Trustees reviewed the reserves policy at their October 2024 meeting and confirmed the reserves target of three-months' operational costs of delivering services to our often complex beneficiaries and six-months' administrative expenditure in the event of a wind-down situation. Unrestricted reserves and restricted reserves all relate to expenditure on ongoing projects and therefore it is appropriate that restricted funds count towards target reserves.

This target is reviewed annually to ensure the growth in the Charity is reflected - 2024: £1,250k (2023: £1,350k).

The Trustees are committed to balancing the need to manage the risk on income and long-term reserves against ensuring that funds are reinvested to improve frontline services for our beneficiaries as soon as possible. On that basis, it was agreed for 2025/2026 that £1,250k will be held as designated reserves. In addition, £300,000 will be held as a working capital buffer in order to ensure that there is no disruption to services due to the short-term phasing risks associated with fundraising.

An analysis of our funds is shown below:

	2024	2023
Restricted Funds	£450,988	£479,925
General Funds	£2,195,438	£2,495,994
<b>Total Reserves</b>	<b>£2,646,426</b>	<b>£2,975,919</b>

### Restricted Funds

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

At 31 December 2024 the restricted fund was £0.45m compared with £0.48m in 2023. It is intended to spend down restricted fund balances within 12 to 24 months in line with the grant restrictions.



### General Funds

These funds are available to spend at the discretion of the Trustees in furtherance of the charitable objectives of the Charity. As a result of improved performance over a number of years, unrestricted and undesignated general funds at 31 December 2024 were £945,438. These general funds will be used in early 2025 to build our service delivery across the country as investment in the Charity's 2025 - 2030 strategy. This strategy will be supported by a timebound business plan and funds will be expended in an effective and efficient manner in line with the Charity's strategy.

### Risk Management

The Trustees accept that in managing the Charity and delivering its services there is an inherent level of risk. The day-to-day management of the Charity's risk management process lies with the executive team who are responsible for implementing risk management policies. Additionally, they identify and evaluate any significant risks which the Charity may face and make recommendations to the Board.

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

### Failure to achieve funding levels required

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

### Safeguarding and vulnerability of WWTW beneficiaries

The Charity acknowledges that a number of its beneficiaries are highly vulnerable and are at risk on occasions to themselves and others. Within all our programmes we have detailed procedures and practices to ensure beneficiaries are managed in the most sympathetic and appropriate manner, and third parties are plainly aware of any risks which exist.

### Breakdown of key strategic relationships

The Charity has a number of key strategic relationships, which are vital for the successful delivery of our programmes. We ensure there are regular management meetings between all key parties to ensure transparency and understanding to avoid any uncertainty and loss in confidence of all partners.

### Control of data and IT security

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

### Skills shortage; staff retention and succession planning

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

### Fundraising disclosures

WWTW complies with the Fundraising Regulator's 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 2024 to raise funds from the public.

There were no formal complaints relating to fundraising in 2024. The General Data Protection Regulations were successfully implemented in May 2018.

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

### Voluntary income:

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

### Trusts and Foundations:

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

### Statutory Income:

This relates to income received from the public purse in return for delivering a service to a statutory body such as an NHS Foundation Trust or related entity.

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

## **Financial Review**

The Charity has continued to develop and sustain a diversified income stream while managing costs and efficiency. The Charity ended 2024 with an in-year deficit of £329k.

### Income

The Charity received income of £4.9m. Within this total income £2,266,154 relates to Statutory Income associated with contracted services with the NHS and £2,525,814 from voluntary income which includes Trusts & Foundations, Corporate Supporters and Fundraising Events.

#### Expenditure on Charitable Activities

Our expenditure on charitable activities to support our beneficiaries was £4m (2023 - £4m), of which £2.9m were direct costs.

#### Expenditure on Support Costs

Total support costs including staff costs were £1.2m in 2024. As the delivery of service increases across the UK, we are focused on ensuring that the appropriate governance, control, IT security and HR develops to sustain frontline delivery.

#### Going Concern

The board of Trustees has considered the ability of the charity to continue as a going concern by reviewing budgets, management accounts and cash flow forecasts for 2026/27. Given the uncertainty within the economic environment, the board has taken a cautious view of income generation in the 12-month outlook whilst forecasting the agreed investment in regional services from unrestricted funds. The Board has concluded that the Charity will have adequate resources to continue operations for the foreseeable future and the accounts have been prepared on that basis.

#### **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
- 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Provision of information to auditors

In so far as Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- 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 LLP have expressed their willingness to continue in office. This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

#### Approval

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

**Richard Turpin**

Chairman of the Board of Trustees 30

April 2025

## **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 2024 which comprise the consolidated statement of financial activities, the consolidated and parent charity balance sheets, the consolidated 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 2024 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
- 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 group or 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 mis-stated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material mis-statement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material mis-statement 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
- 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 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 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 10, 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 group and 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the 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 mis-statement, 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 mis-statement when it exists. Mis-statements 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 mis-statements 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 mis-statement 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 mis-statements 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 mis-statement 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](http://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 and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members and Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Gareth Norris FCA  
Senior Statutory Auditor

For and on behalf of: Saffery LLP, Westpoint, Peterborough Business Park, Lynch Wood,  
Peterborough, PE2 6FZ

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

**Consolidated Statement of Financial Activities**  
**For the year ended 31 December 2024**

	Notes	Unrestricted funds	Restricted funds	12 months total funds 2024	12 months total funds 2023
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	1,043,294	1,125,578	2,168,872	2,184,782
Charitable activities	3	2,266,154	0	2,266,154	2,837,640
Fundraising and trading	4	356,941	0	356,941	581,675
Investment income		106,963	0	106,963	139,520
<b>Total income</b>		<b>3,773,352</b>	<b>1,125,578</b>	<b>4,898,930</b>	<b>5,743,617</b>

	Notes	Unrestricted funds	Restricted funds	12 months total funds 2024	12 months total funds 2023
		£	£	£	£
<b>Expenditure on:</b>					
Raising funds C expeditions in support of wounded veterans		1,223,112	0	1,223,112	1,277,197
Charitable activities: in support of veterans and their dependents		2,850,106	1,154,515	4,004,621	3,976,153
<b>Total expenditure</b>		<b>4,073,218</b>	<b>1,154,515</b>	<b>5,227,733</b>	<b>5,253,350</b>

	Notes	Unrestricted funds	Restricted funds	12 months total funds 2024	12 months total funds 2023
		£	£	£	£
Net (outgoing)/incoming resources		(299,866)	(28,937)	(328,803)	490,267
Transfers between funds		0	0	0	0
<b>Net movement in funds</b>		<b>(299,866)</b>	<b>(28,937)</b>	<b>(328,803)</b>	<b>490,267</b>
Total funds brought forward		2,495,304	479,925	2,975,229	2,485,652
<b>Total funds carried forward</b>		<b>2,195,438</b>	<b>450,988</b>	<b>2,646,426</b>	<b>2,975,919</b>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are continuing.

A fully detailed statement of financial activities for the year ended 31 December 2023 is shown at note 20.

## Balance Sheets

### Consolidated and Charity balance sheets as at 31 December 2024

	Notes	Consolidated 2024	Consolidated 2023	Charity 2024	Charity 2023
		£	£	£	£
Fixed assets		-	-	-	-
Investments		1	1	1	1
<b>Current assets:</b>					
Stocks		9,119	6,436	-	-
Debtors		275,571	303,602	395,707	617,704
Cash at bank and in hand		3,054,714	3,638,434	2,866,313	3,282,065
		3,339,404	3,948,472	3,262,020	3,899,769
Creditors less than one year		(692,979)	(973,244)	(636,309)	(955,491)
<b>Net current assets</b>		<b>2,646,425</b>	<b>2,975,228</b>	<b>2,625,711</b>	<b>2,944,278</b>
<b>Net assets</b>		<b>2,646,426</b>	<b>2,975,229</b>	<b>2,625,712</b>	<b>2,944,279</b>
<b>Represented by:</b>					
Restricted funds		450,988	479,925	450,988	479,925
Unrestricted funds		2,195,438	2,495,304	2,174,724	2,464,354
<b>Total funds</b>		<b>2,646,426</b>	<b>2,975,229</b>	<b>2,625,712</b>	<b>2,944,279</b>

The notes on pages 21 to 36 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 £318,567 (2023: £460,423),

The financial statements were approved by the Board of Trustees on 30 April 2025 and signed on their behalf by:

**Richard Turpin**

Chairman of the Board of Trustees

Company registration number: 08612989

**Consolidated Statement of Cash Flows**  
**For the year ended 31 December 2024**

	2024	2023
	£	£
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	(690,682)	90,670
<b>Cash flows from investing activities:</b>		
Interest received	106,962	139,520
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(583,720)</b>	<b>230,190</b>
Cash and cash equivalents brought forward	3,638,434	3,408,245
<b>Cash and cash equivalents carried forward</b>	<b>3,054,714</b>	<b>3,638,434</b>

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

	2024	2023
	£	£
Net income for the reporting period as per Statement of Financial Activities	(328,803)	490,267
Depreciation charged	0	0
Interest received	(106,962)	(139,520)
(Increase)/decrease in stocks	(2,684)	(3,555)
(Increase)/decrease in debtors	28,032	155,855
Increase/(decrease) in creditors	(280,265)	(412,377)
<b>Net cash used in operating activities</b>	<b>(690,682)</b>	<b>90,670</b>

30 April 2025

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 2024**

**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 42 Canada Street, Manchester, M40 8AE.

Walking With The Wounded has a wholly owned subsidiary company; Walking With The Wounded Trading Limited 07899166.

**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 Group for the year ended 31 December 2024. The results of the Trading subsidiary have been consolidated on a line by line basis for the 12-month period ending 31 December 2024.

No separate SoFA has been presented for the Charity alone as permitted by Section 408 of the Companies Act 2006; the results of the Charity only are disclosed on page 19.

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

The financial statements are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest £1.

**1.2. Going concern**

The Board has considered the ability of the Charity to continue as a going concern. They have reviewed budgets, management accounts and cash flow forecasts for 2025/26, together with the support available from partner organisations and have concluded that the Charity is satisfactorily placed to continue its operations and will have adequate resources to continue operations for the foreseeable future. Accordingly, the Board believes 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 and Gift Aid is included gross and is accounted for when it is receivable or the Charity's right to it becomes legally enforceable.

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 within both income and expenditure 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. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

#### 1.9. Tangible fixed assets

Fixed assets are capitalised where they cost more than £750 and have an ongoing use to the Charity. Depreciation is charged on a three-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.

#### 1.13. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

### 2. Donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
Donations individuals	136,457	0	136,457	146,679
Donations corporate	440,173	630,905	1,071,078	956,615
Donations trusts	238,029	494,673	732,703	848,527
Legacies	42,761	0	42,761	20,000
Community fundraisers	61,837	0	61,837	96,579
Other events	124,036	0	124,036	116,382
	<b>1,043,294</b>	<b>1,125,578</b>	<b>2,168,872</b>	<b>2,184,782</b>

Income from Donations and Legacies in 2024 comprised of £1,043,294 unrestricted income and £1,125,578 restricted income. The restricted income related to £630,905 for Corporates and £494,673 from Trusts.

### 3. Charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
Statutory funding	2,266,154	0	2,266,154	2,837,640

The Statutory Funding in 2024 consisted of:

- Multiyear contract funding towards our mental health and care co-ordination teams delivered in partnership with NHS OpCourage
- Multiyear contract funding from NHS England and NHS Improvement (Armed Forces Health) towards Employment

Income from Statutory Funding in 2024 was unrestricted.

### 4. Fundraising and trading

	Total 2024	Total 2023
Fundraising events	336,839	561,627
Sponsorship and other trading income	10,000	10,000
Other income	10,102	10,048
	<b>356,941</b>	<b>581,675</b>

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

### 5. Resources expended

	Direct costs			Indirect costs			Total
	Staff	Other	Total	Staff	Other	Total	2024
	£	£	£	£	£	£	£
Raising funds	582,680	287,907	870,587	133,844	218,681	352,525	1,223,112
Employment	617,036	16,795	633,831	141,736	147,482	289,218	923,049
Mental Health	191,170	318,721	509,891	43,913	71,632	115,545	625,436
Wellbeing	15,609	2,459	18,068	3,585	4,704	8,289	26,357
Regional and Community Services	571,550	128,857	700,407	131,288	122,821	254,109	954,516
Op Courage	945,381	40,729	986,110	217,158	271,995	489,153	1,475,263
Charitable activities	2,340,746	507,561	2,848,307	537,680	618,634	1,156,314	4,004,621
Total Resources Expended	2,923,426	795,468	3,718,894	671,524	837,315	1,508,839	5,227,733

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.

	2024	2023
	£	£
<b>Resources expended include:</b>		
Auditor's remuneration - for audit	19,800	16,300
Auditor's remuneration - for other services	4,700	980
Depreciation	0	0
<b>Support costs - other include:</b>		
PR and Marketing	219,294	147,264
Travel and subsistence	182,791	161,517
Legal and professional	101,767	11,944
IT	80,992	120,182
HR and Training	71,851	34,950
Office costs	71,570	105,587
Other staff costs	44,443	37,725
Finance costs	51,010	16,699
Governance	23,146	22,626
	<b>846,864</b>	<b>658,494</b>

## Prior Year Resources Expended

	Direct costs			Indirect costs			Total
	Staff	Other	Total	Staff	Other	Total	2023
	£	£	£	£	£	£	£
Raising funds	606,474	456,404	1,062,878	91,243	122,906	214,148	1,277,026
Expeditions	-	171	171	-	-	-	171
Employment	300,268	5,289	305,557	49,727	81,305	131,032	436,589
Mental Health	113,311	533,366	646,677	18,765	25,277	44,043	690,720
Wellbeing	112,319	102,660	214,979	18,601	32,786	51,387	266,365
Project Nova	-	50,189	50,189	-	-	-	50,189
Project Nova - Regroup	-	-	-	-	-	-	-
Regional and Community Services	691,159	140,010	831,169	114,462	168,389	282,851	1,114,020
Raising Awareness and improving access	-	-	-	-	-	-	-
High Intensity Service / NCCP	1,021,303	-	1,021,303	169,137	227,831	396,968	1,418,271
Charitable activities	2,238,359	831,514	3,069,874	370,692	535,588	906,280	3,976,153
Total Resources Expended	2,844,833	1,288,089	4,132,922	461,934	658,494	1,120,428	5,253,350

## 6. Staff costs

	2024	2023
	£	£
Staff costs:		
Wages and salaries	3,120,866	2,878,374
National Insurance	308,245	269,396
Pension	165,838	158,997
	<b>3,594,949</b>	<b>3,306,767</b>

	2024	2023
	Number	Number
The average number of employees during the period was:	87	83

	2024	2023
	Number	Number
The number of employees whose emoluments exceeded £60,000 were:		
£60,000 - £70,000	4	2
£70,000 - £80,000	2	2
£90,001 - £100,000	1	0

Key Management Personnel comprise the CEO, and the Executive Management team, as explained on page 3. Total remuneration of these people in the year was £359,083 (2023: £407,932).

Included within staff costs is £29,564 of redundancy costs (2023: £12,878).

## 7. Trustee payments and expenses

The following trustees incurred expenses which were reimbursed by the charity and its subsidiary during the year: James Hibbert £126.20 (2023: nil).

## 8. Fixed assets

	2024 Office equipment and fixtures	2023 Office equipment and fixtures
	£	£
Group and Charity		
<b>Cost:</b>		
At 1 January	78,601	78,601
Additions in the year	0	0
Eliminated on disposal	(78,601)	0
As at 31 December	0	78,601
<b>Depreciation:</b>		
At 1 January	78,601	78,601
Charge for the year	0	0
Eliminated on disposal	(78,601)	0
As at 31 December	0	78,601
<b>Net book value:</b>		
As at 31 December 2024	0	0

All fixed assets are used for charitable purposes.

## 9. Investments

	2024	2023
	£	£
Income	127,681	130,824
Expenditure	(137,917)	(99,178)
<b>Net surplus/(deficit)</b>	<b>(10,236)</b>	<b>31,646</b>

At the balance sheet date the subsidiary's share capital and reserves totalled £21,404 for 2024 (£31,648 for 2023).

## 10. Stock

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Stock of finished goods	9,120	6,436	0	0

## 11. Debtors

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	124,630	224,781	112,128	207,733
Amounts due from group entities	-	-	132,638	302,065
Prepayments	69,623	33,974	69,623	33,974
Other debtors	81,318	45,537	81,318	73,923
	<b>275,571</b>	<b>304,292</b>	<b>395,707</b>	<b>617,695</b>

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	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	105,079	137,951	103,696	136,810
Amounts due to group entities	-	-	-	-
Deferred income	462,801	486,772	412,801	448,200
Accruals	38,964	263,274	33,624	256,638
Other creditors	28,148	6,640	29,648	6,640
Social security and other taxes	57,987	78,607	56,540	107,202
	<b>692,979</b>	<b>973,245</b>	<b>636,309</b>	<b>955,490</b>

### 12.1. Deferred income

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
As at 1 January	486,772	482,165	448,200	432,357
Amount released in the year	(1,555,794)	(717,692)	(1,517,222)	(667,884)
Amount deferred in the year	1,531,823	722,299	1,481,823	683,727
Balances carried forward as at 31 December	<b>462,801</b>	<b>486,772</b>	<b>412,801</b>	<b>448,200</b>



Amounts deferred in the year relate to a combination of fundraising events that are not due to take place until 2025 and contracts/ agreements income received in 2024 relating to 2025/6.

### 13. Analysis of Group restricted and unrestricted funds

	Opening balance 1 January 2024	Incoming	Outgoing	Closing balance 31 December 2024
<b>Restricted funds:</b>				
Employment	173,857	622,775	669,385	127,247
Mental Health	81,145	85,310	75,625	90,830
Regional and Community Services	211,923	417,493	409,505	219,911
Project Nova	13,000	-	-	13,000
	<b>479,925</b>	<b>1,125,578</b>	<b>1,154,515</b>	<b>450,988</b>
<b>Unrestricted funds:</b>				
General	2,495,994	2,523,352	4,073,908	945,438
Designated	0	1,250,000	0	1,250,000
<b>Total funds</b>	<b>2,975,919</b>	<b>4,898,930</b>	<b>5,228,423</b>	<b>2,646,426</b>

### Prior Year Analysis of Funds

	Opening balance 1 January 2023	Incoming	Outgoing	Closing balance 31 December 2023
<b>Restricted funds:</b>				
Employment	189,011	580,028	595,181	173,857
Mental Health	78,336	219,468	216,659	81,145
Wellbeing	76,002	72,175	186,562	(38,385)
Project Nova	13,000	0	0	13,000
Regional and Community Services	299,399	562,542	611,633	250,308
	<b>655,748</b>	<b>1,434,212</b>	<b>1,610,035</b>	<b>479,925</b>
<b>Unrestricted funds:</b>				
General	1,829,904	4,309,404	3,643,315	2,495,994
<b>Total funds</b>	<b>2,485,652</b>	<b>5,743,617</b>	<b>5,253,350</b>	<b>2,975,919</b>

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:

<b>Funder (based on income received £15,000 and above)</b>	<b>Purpose</b>	<b>Funding Received</b>
Call of Duty Endowment	Employment	470,205
The Veterans Foundation	Care Co-ordination	110,000
Michael Cornish Charitable Trust	Core funding	150,000
Barclays	Employment	100,000
Armed Forces Covenant Fund Trust	Employment: Reaching and Supporting Armed Forces Communities	23,635
Armed Forces Covenant Fund Trust	Employment: Reaching and Supporting Armed Forces Communities	23,657
Forces Support Limited	North East Regional Support : Regional Hub Support	30,000
Newcastle Building Society	Employment: North East	30,000
RNRMC Greenwich Hospital Grant	Veteran Support - All programmes: Naval	22,000
ABF The Soldiers Charity	Care Coordination	35,000
NHS Lothian	VPPP	15,750
Forces Trust	Mental Health	30,000

**Employment** - The WWTW Employment programme is embedded within the Regional services. The programme is funded by a combination of the Call of Duty Endowment, Barclays Citizen Partnership Programme and Newcastle Building Society.

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

**North East Regional Support** - Following the opening of the North East Hub in 2020, the regional service has continued to develop and strengthen during 2024 with Forces Support providing multi-year funding to support the costs of operating the hub.

**Mental Health** - The Mental Health programme (Headstart) has seen a continued increase in the numbers of veterans seeking assistance. Our ability to respond to this

increase has been supported by funding from the Armed Forces Covenant Fund Trust and The Veterans Foundation.

15. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total 2024
Group:			
Fixed assets	1	0	1
Stock	9,120	0	9,120
Debtors	275,571	0	275,571
Creditors	(692,980)	0	(692,980)
Cash	2,603,726	450,988	3,054,714
	<b>2,195,438</b>	<b>450,988</b>	<b>2,646,426</b>
Charity:			
Fixed assets	1	0	1
Stock	0	0	0
Debtors	395,707	0	395,707
Creditors	(636,309)	0	(636,309)
Cash	2,415,325	450,988	2,866,313
	<b>2,174,724</b>	<b>450,988</b>	<b>2,625,712</b>

15.1. Prior year analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total 2023
Group:			
Fixed assets	-	-	-
Stock	6,436	-	6,436
Debtors	303,603	-	303,603
Creditors	(973,244)	-	(973,244)
Cash	3,158,509	479,925	3,638,434
	<b>2,495,304</b>	<b>479,925</b>	<b>2,975,229</b>
Charity:			
Fixed assets	1	-	1
Stock	-	-	-
Debtors	617,704	-	617,704
Creditors	(955,491)	-	(955,491)
Cash	2,802,140	479,925	3,282,065
	<b>2,464,354</b>	<b>479,925</b>	<b>2,944,279</b>

#### 16. Analysis of Group net debt

	As at 1 Jan 2024	Cashflows	As at 31 Dec 2024
Cash at Bank	3,638,434	(583,720)	3,054,714

#### 17. Related parties

During the year Walking With The Wounded charged £76,207 (2023: £71,445) 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 (2023: £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. A further £70,814 (2023: £244,741) was also due from the subsidiary at the year end.

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 \$6,508 (2023: \$190,081) on behalf of WWTW. No fee is due to ASF for this support.

There were no other related party transactions (2023 : none).

#### 18. Charity Status

The charity does not have a share capital and is limited by the guarantee of all its members. At 31 December 2024 the total of such guarantees was £11 (2023: £11).

#### 19. Taxation

Walking With The Wounded is an exempt charity within the meaning of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Subsequently, the charity 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. Profits made by the Trading subsidiary are gifted to the parent charity within nine months of the year end, subsequently no corporation tax charge arises.

## 20. Prior year Group SoFA

	Notes	Unrestricted funds	Restricted funds	12 months total funds 2023
		£	£	£
<b>Income from:</b>				
Donations and legacies	2	750,570	1,434,212	2,184,782
Charitable activities	3	2,837,640	0	2,837,640
Fundraising and trading	4	581,675	0	581,675
Investment income		139,520	0	139,520
<b>Total income</b>		<b>4,309,405</b>	<b>1,434,212</b>	<b>5,743,617</b>

	Notes	Unrestricted funds	Restricted funds	12 months total funds 2023
		£	£	£
<b>Expenditure on:</b>				
Raising funds and expeditions in support of wounded veterans		1,277,197	0	1,277,197
Charitable activities: in support of veterans and their dependents		2,366,118	1,610,035	3,976,153
<b>Total expenditure</b>		<b>3,643,315</b>	<b>1,610,035</b>	<b>5,253,350</b>

	Notes	Unrestricted funds	Restricted funds	12 months total funds 2023
		£	£	£
Net (outgoing)/incoming resources		666,090	(175,823)	490,267
Transfers between funds		0	0	0
<b>Net movement in funds</b>		<b>666,090</b>	<b>(175,823)</b>	<b>490,267</b>
Total funds brought forward		1,829,904	655,748	2,485,652
<b>Total funds carried forward</b>		<b>2,495,994</b>	<b>479,925</b>	<b>2,975,919</b>

### Legal and Administrative Details

Walking With The Wounded (WWTW) is a charity which operates as a company limited by guarantee 08612989, 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. Walking With The Wounded is registered in England C Wales as a charitable company limited by guarantee, No. 8612989.

The charity wholly owns Walking With The Wounded Trading Limited, registered at Companies House, No. - 07899166.

**Other Information**

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