

ANNUAL REPORT & ACCOUNTS 2022



Read more
about the
amazing
work we do



Army veteran Dean and Navy veteran Paul bravely volunteered to share their stories for our new film. They are pictured on the front cover and above on the day of the filming at our Surrey hub.

To watch the film please visit combatstress.org.uk/journey-to-recovery

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COMBAT STRESS AT A GLANCE THIS YEAR



14,000

We estimate* that over 14,000 veterans benefited from our help:



veterans called
our Helpline.



veterans accessed our
specialist mental health
self-guided online service.



veterans directly
received support from
our specialist staff.



is the average time it
takes from leaving the
military for a veteran to
seek our help for mental
health problems.

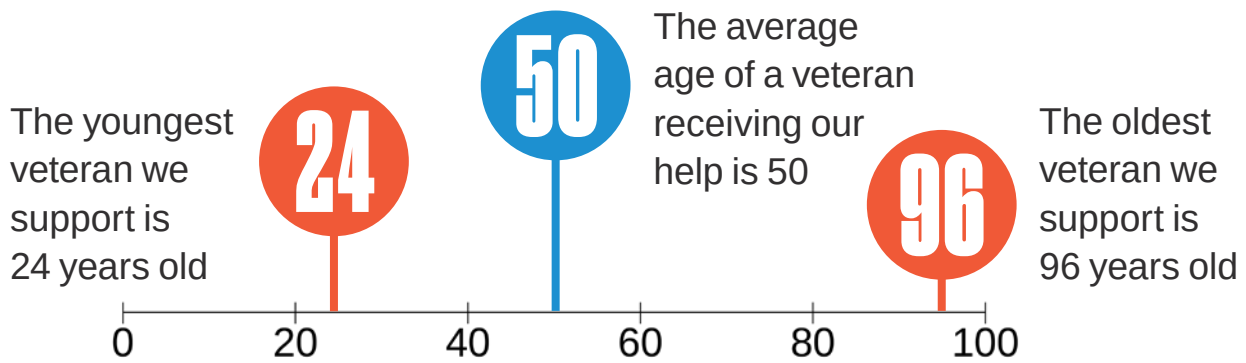


is the number of different
conflicts we've supported
veterans from this year.
This includes Northern
Ireland, Afghanistan, Iraq,
Bosnia and the Falklands.



family members have
indirectly benefited from
veterans who directly
received our specialist
mental health support.

*This is an estimate as it is not currently possible to identify any overlap between veterans using our free open access online self-help resources and the other ways we support veterans. In addition, not all users of our online self-help resources choose to self-identify so we have extrapolated an estimate based on those that do.



Our Helpline was contacted over 18,000 times during the year. Contacts include telephone calls, emails and text messages.



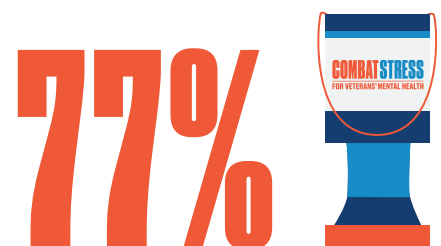
Our Helpline receives on average approximately 1,400 calls, 180 emails and 30 texts per month.



of calls to our Helpline were from new callers on average.



84% of those who seek our help have served in the Army, 7% RAF, 6% Royal Navy, 3% Royal Marines.



is the amount we are reliant on donations from supporters. We need help to meet the needs of every former serviceman and woman who turns to us for our unique mental health treatment.

“

Combat Stress gave me the tools to be able to manage my PTSD and live a happier life. I've got my wife, my family and my life back.”

Navy veteran Paul pictured here with his wife Christine.

To find out more about Paul's journey to recovery, please visit combatstress.org.uk/journey-to-recovery



INTRODUCTION

During the year over 14,000 veterans benefited from our help: 8,250 called our Helpline, 5,046 accessed our online self-help resources and 1,242 directly received support from our specialist staff*.

Throughout the past year we have continued to provide our interdisciplinary treatment on a group and individual basis. Online treatment was our primary mode of delivery due to COVID-19 but we were able to resume in-person peer support across the UK as soon as it was safe and restrictions permitted. We plan for in-person treatment to be available from all our locations in the year ahead whilst keeping online options.

After a successful interim period, Jeff Harrison was appointed permanent CEO in November 2021. He has extensive experience in the not-for-profit, social enterprise and commercial sectors, having held a variety of senior roles including finance, operations and general management. Before taking up the role of CEO, Jeff had already been with the charity for nine years.

Prudent financial management, continued significant support from The Royal British Legion and the NHS along with another year of successful fundraising meant that our income was well above our expenditure. This has enabled us to accelerate our strategic initiatives to continue enhancing our support for veterans with complex mental health needs.

We were also very fortunate to receive substantial income for use in the year ahead. Of our total income this financial year (£15.4m), £4m is

for specific grants with expenditure committed in future years.

Following a reduction in previous years, the generosity of our donors has allowed us to rebuild our reserves at a key time. As a result we are well placed to navigate the current uncertain financial climate and implications of rising costs. The Board of Trustees are focused on managing risk and safeguarding the provision of our specialist and life-changing treatment for veterans.

We have further developed our service model, completing our treatment pathway with the updating of our intensive treatment service. We have also considered our footprint across the UK to ensure we are located to give better access to the veterans who seek our help. Our property management portfolio will now more closely match the needs and location of veterans. We have a new location in Glasgow and, since the year end, hubs in Edinburgh and the North of England have opened.

We have also carried on supporting veterans in collaboration with the NHS, working with NHS England/Improvement. We also remain part-funded by the Scottish Government, through NHS Ayrshire & Arran, and in Northern Ireland we work closely with the NHS as part of the Regional Trauma Network.

This year we started working with the internationally renowned not-for-profit Virginia Mason Institute to introduce a continuous quality improvement plan to help ensure we provide the best outcomes for veterans.

*13,825 veterans benefited from our help in our last financial year (2020–21).



Giles Peel BSc FCG
Chairman of the Board of Trustees



Jeff Harrison
CEO

VISION, MISSION, VALUES AND AIMS

2017–2022

OUR VISION

We want all former servicemen and women with complex mental health problems to live full and meaningful lives.

OUR MISSION

To provide support and treatment to veterans with complex mental health problems to help them tackle the past and take on the future.

OUR VALUES

Together

We are united in purpose, collaborative in action.

Bold

We'll do and say what we must to achieve our organisation's vision.

Focused

We're clear about what we will and won't do to deliver the best outcomes.

Personal

We respect diversity and appreciate everyone's individual needs and talents.

OUR STRATEGIC AIMS

AIM 1

Deliver sustainable, accessible services to meet the needs of veterans with complex mental health problems.

AIM 2

Develop a distinct brand positioning to improve engagement and sustain and grow our supporter and financial base.

AIM 3

Build a healthy, cohesive and effective organisation – a place where people want to work.

“

My wife Jenny has seen the difference in me – it's all down to the work I did at Combat Stress.”

Army veteran Dean pictured here with his wife Jenny.

To find out more about Dean's journey to recovery, please visit combatstress.org.uk/journey-to-recovery



STRATEGIC AIM 1

Deliver sustainable, accessible services to meet the needs of veterans with complex mental health problems.

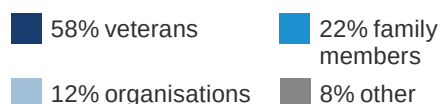
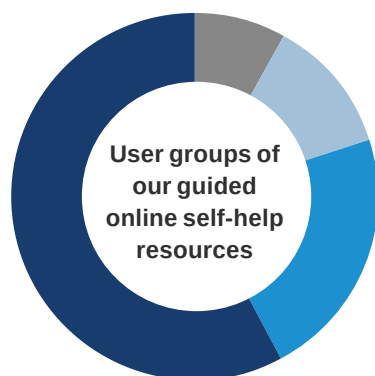
During the year we have continued to evolve and develop our services to meet the needs of veterans and their families today, providing accessible, modern and evidence-based treatment. In July 2021 we announced our plans to be able to deliver our treatment and support, including our intensive PTSD programme, in multiple ways – online and in-person, across the UK, in the community and from our centres in England, Scotland and Northern Ireland.

The pathway through our services

Guided self-help resources

Developed in 2020, our online self-help resources have continued to support veterans in understanding their difficulties, providing a valuable step in the initial engagement with our services prior to assessment and treatment, as well as throughout and after treatment. In addition, these free resources are accessible to anyone, providing vital mental health advice and support to the wider community. This year, development work has been completed in the background to enable us to fully understand who and how our audiences are using the course material.

During the past 12 months over 8,500 users have accessed the interactive materials online. Of this, 58% were veterans, 22% family members and 12% organisations

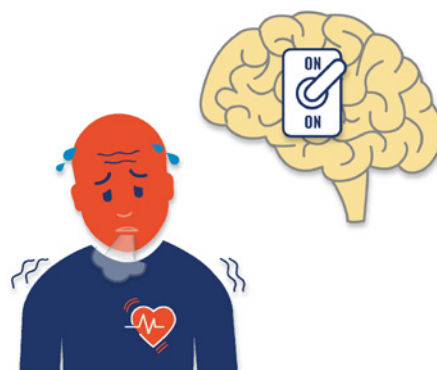


(working alongside veterans within the workplace), a clear indication that our key audiences are widening. Furthermore, those engaging with our resources are invited to rate our content and we are proud to report an average 4.1 star rating out of 5. PTSD and Anger continue to be the most read resources by audiences from across the globe.

Helpline

Following a comprehensive and thorough tender project, we changed our Helpline supplier in June 2021 to further enhance our service to veterans, their families, carers and professionals. The change in supplier also enabled us to provide a more streamlined and effective referral process into our service.

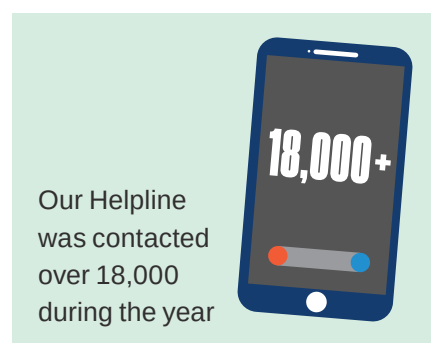
Our Helpline receives on average approximately 1,400 calls, 180 emails and 30 texts per month



Anger and PTSD continue to be the most read self-help resources on our website

and there is additional demand around anniversaries of conflicts and relevant news items. The Afghanistan humanitarian crisis in August 2021 saw a significant increase in all forms of contact for over a month. Demand then returned to previous levels but in February 2022 increased again for a short time due to the start of the conflict in Ukraine.

Our Helpline line is a vital part of our support to veterans with complex mental health needs. For almost half of all callers, we provide instant help in the form of emotional support or a listening ear. For a



further third of callers we help them to find information and guidance to other services best suited to their needs. Our Helpline also supports families, friends and carers as well as healthcare professionals looking for help and advice about veteran mental health issues. A small but significant percentage of callers are so unwell that they are in need of our highly specialised treatment and are referred into our service.

Collaboration with other helpline providers in this sector remains an important part of our endeavours. We recognise the need to provide greater clarity to veterans on the most appropriate organisation for their needs, and also to avoid gaps and duplication in provision. There is a real desire across the sector for greater collaboration and we look forward to driving progress on this in 2022–23.

We have also continued to provide a dedicated helpline for serving personnel and their families on behalf of the MOD. On average we have received over 100 calls each month from serving personnel and their families or loved ones.

Assessment and treatment

Our interdisciplinary team reviews each referral and, where our service potentially meets the veteran's needs, we ask the veteran to attend an assessment with a member of the team to discuss their issues. The assessment can be done online or in-person. We obtain as much information as we can during an assessment so that we can match a veteran's needs with the most suitable treatment as quickly as possible.

We endeavour to provide as much helpful information as possible to



Royal Fusilier Jonathan Roberson used our serving personnel Helpline for help and advice after being diagnosed with PTSD.

veterans who are more suited to other treatment providers.

We provide our services according to a veteran's needs. Our treatment delivery this year (online, outpatient or in the community) has been enabled by a veteran-specific online portal. With support from clinical staff, the portal delivers a personalised experience to each veteran receiving treatment. The digital content supports each stage of the treatment process including course material, worksheets, and supporting resources. We have also invested in data protection and cyber security to ensure the safety of veterans accessing our services online.

Throughout the pandemic we have taken an approach based on risk assessment both for staff and veterans with regards to in-person treatment. We took a cautious approach because we do not have the scale, resources and back-up of organisations such as NHS Trusts; plus veterans attend our hubs from broader regions than most other providers. We resumed in-person peer support across the UK as



The first time I spoke to them I spent like three or four hours on the phone. It felt good to talk to someone. And I just kept calling back and each time I felt better. There was absolutely no judgment. It has helped me massively which is why I wanted to raise money for them.”

soon as it was safe and restrictions allowed in line with government guidance. We also resumed in-person clinical treatment in Northern Ireland and Scotland during the year, with England following in April 2022. Looking ahead, we plan for in-person treatment to be available from all our locations.

Throughout the past year we have continued to provide our interdisciplinary treatment on a group and individual basis and some of the key developments include:

Our updated intensive treatment service

Our updated intensive treatment service is at the forefront of innovation. Delivered flexibly to suit the needs of veterans, it draws on the latest research to provide the best possible outcomes for long-term recovery. This highly specialised service is for those with Complex PTSD requiring intensive intervention and has been devised during the year to help enable meaningful recovery for veterans and their families.

We will deliver our intensive treatment service to veterans from all the countries in the United Kingdom through outpatient, residential and online settings.

For those who need some of their treatment to take place in a residential setting, the service will include one month of preparatory support, a residential component for three weeks, follow-up therapy and a year of peer support. By returning home at weekends and utilising the year of peer support, veterans will be better able to embed the recovery they have achieved through treatment into meaningful changes in their lives that will continue well beyond the end of the service.

The service incorporates intensive trauma-focused psychological therapy (24 one-to-one sessions), nursing assessment including physical health, occupational therapy, art therapy, psychiatry, group therapy (12 sessions), substance misuse support, peer support and family support throughout. More information about our intensive treatment service can be found on our website.

We will host the first cohort for the new residential intensive treatment programme in the summer of 2022. Any UK veteran for whom this service is clinically appropriate is eligible to be referred.

Group therapy

Group work is an integral part of the new service model and is offered during all phases of treatment. This year new group programmes have been developed with input from veterans through peer support colleagues and our National Veterans' Voice group. The groups have been designed to be offered in-person or via a virtual platform.

We have run 18 group treatment programmes for between four and eight veterans per programme this year. Groups have included seven sessions on *Using Your Senses To Cope* and five sessions on *Cope Better With PTSD*. All have been offered virtually to veterans across the UK via Microsoft Teams supported by our veteran portal. This allowed a continuation of treatment throughout COVID-19 and lockdown as well as participation of veterans from a large geographical area. Each group programme offers veterans between six and 10 weekly sessions, and all have shown good clinical outcomes as well as positive feedback from veterans who have received treatment in this way.

The Together Programme for veterans' partners has also been offered virtually with good feedback from attendees.

“With my hypervigilance I found using video chat more helpful than a group face-to-face.”

“I felt comfortable being with highly trained professionals, and also at home talking about my experiences with other veterans. I think I enjoyed the group more online than I would have done in a physical capacity, since I felt I could open up more from my home environment.”

Comments from veterans taking part in our group therapy programmes



Group programmes will continue to be delivered virtually as this allows for treatment being offered to veterans from a large geographical area who would not normally be able to travel to a hub for treatment. There is also the benefit of the 'cohort effect' – veterans have contact with others going through similar experiences. As we move forward into in-person treatment, some groups will also be offered in-person in our hubs.

Our Peer Support Service

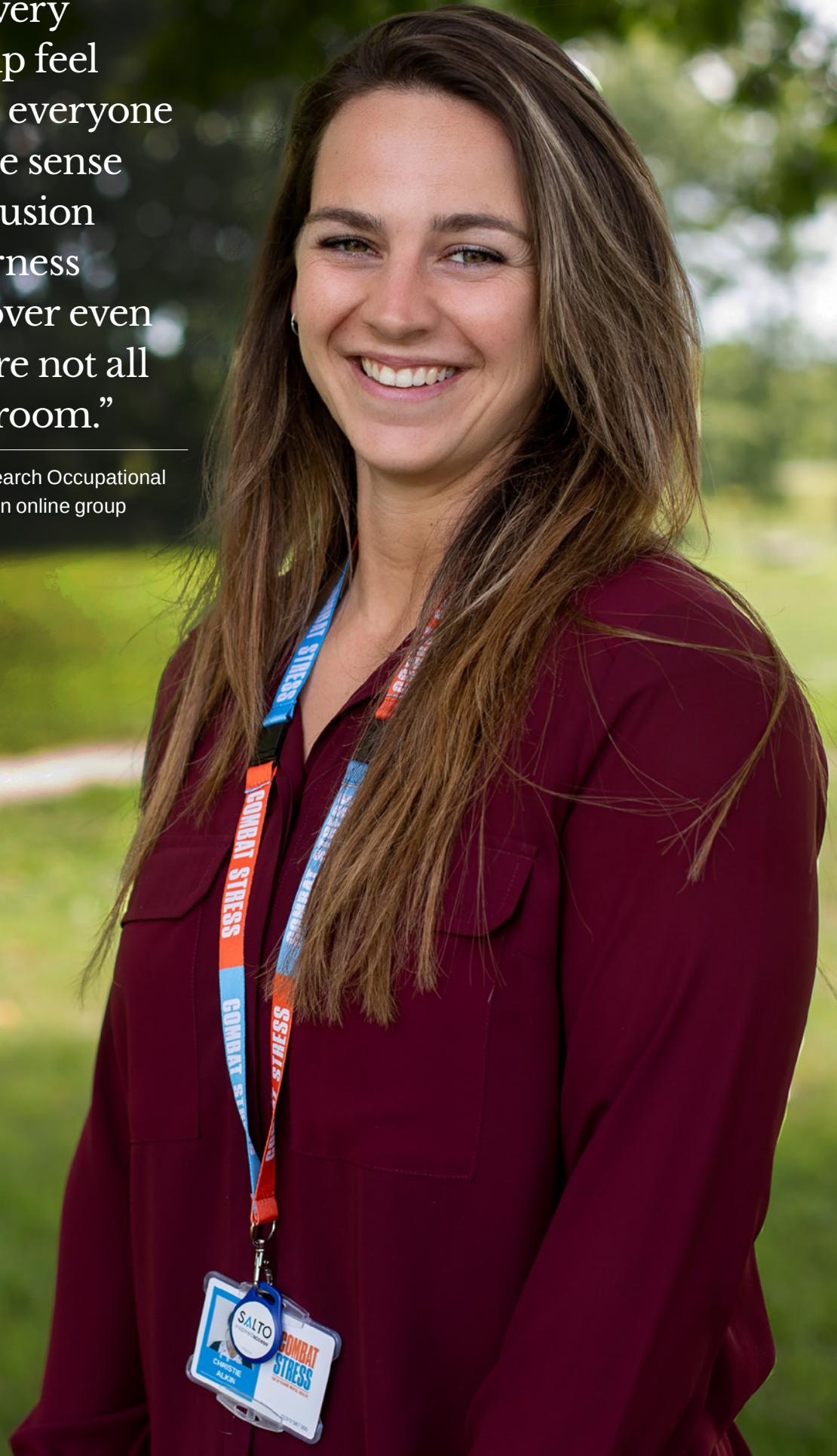
Our unique Peer Support Service continues to go from strength to strength and is now sector-leading in terms of the way it's delivered, the international best practice it draws on, the robustness of its governance and the quality of its provision.

The service is headed up by our Head of Social Care and Engagement, Dave Aitken, who is a veteran and a qualified social worker. Run by veterans with lived experience of mental health issues, it brings former servicemen and women together to share their experiences of mental health issues and receive support and understanding from others who've walked a similar path. The service provides a non-clinical, recovery-focused familiar environment for veterans to meet others in a similar position. It's an informal but invaluable part of our specialist support.

“

There's still very much a group feel even though everyone is online. The sense of social inclusion and togetherness still carries over even though we are not all in the same room.”

Christie Alkin, Lead Research Occupational Therapist, commenting on online group therapy.



This year, our peer support co-ordinators have become integral members of the interdisciplinary team meetings, working alongside our clinical team.

Through the peer support service, regular group meetings for veterans take place alongside one-to-one meetings with peer support co-ordinators as required to provide a support network to veterans. Attendees have the option to attend a peer support meeting either virtually or in-person. There are also several interest specific peer support groups including a virtual photography group, an in-person walking group and an online quiz group.

We have also launched our first female-only virtual peer support group, run by our first female peer support co-ordinator. Recognising that some female veterans may decline to access peer support due to their reluctance to engage with a large male cohort, the group provides the opportunity to gain support and understanding from other women similar to themselves.



Just having this female-only group is brilliant. It's very rare to get to engage regularly with and be supportive of fellow female veterans in the same boat, it's always in conjunction with the guys."

This year our peer support team successfully responded to world events and offered specific groups to certain veterans who may have been impacted by world events –

for example, we set up a bespoke Afghanistan group during the withdrawal of troops in August 2021. We also set up a Falklands group to support veterans in advance of the 40-year anniversary in April 2022.

Family Support Service

Our Head of Engagement and Social Care was appointed in November 2020 and a function of this new role was to oversee the creation of a Family Support Service. To date, multiple strands of work to explore the most suitable form of family intervention have taken place to ensure that any service provision is evidence-based and appropriate for our beneficiary group. These have included a six-month pilot (between February–July 2021), a family and carer survey, and a research project using focus groups to co-produce the service with the veteran community.

Feedback and insight from the pilot, survey and research project have been used to develop the service which we hope to expand across the UK in due course.



I think this is a brilliant service. It has certainly given me a better insight into how PTSD can affect all of the family, and tips on how to cope."

Comment provided from a family member who has used our Family Support Service during the year.

Our Family Support Service aims to fill a gap in support – by providing support for the whole family that is underpinned by mental health expertise and focusing on complex mental health needs.

Building on our positive pre-existing partnership with NHS Leeds and York, during the year we have been contracted to provide two family peer support mentors as part of the North of England Op COURAGE service.

Clinical outcome measures

Working to bring greater efficiencies within the charity and better outcomes for veterans, we have improved standardisation in the way the organisation collects data for clinical outcome measures. The RCOMs (Routine Clinical Outcome Measures) for all the programmes have been extended. Simple, user-friendly digital forms have replaced legacy systems (sometimes paper-based) and are now used throughout the veteran experience to gather data, allowing the organisation to gain greater insight in the treatment programme outcomes. The RCOMs include measurement of clinical effectiveness and veteran experience, which so far score very highly.

Quality of services

We were inspected by the Regulation and Quality Improvement Authority (RQIA) – the independent body responsible for monitoring and inspecting health and social care services in Northern Ireland. RQIA were satisfied with the inspection and did not identify any areas for improvement – testament to the staff adherence and compliance with standards.

In addition, our services in the UK have a regulator rating of Good (Care Quality Commission – England) or Very Good (Care Inspectorate – Scotland).

We also had a successful visit to our England Central hub by the Quality Network for Veterans' Mental Health

Group as part of their pilot project to evaluate providers of veterans' mental health services across the UK. In the coming year ahead, the rest of our organisation will be evaluated through further visits.

Our locations

During the year we have considered our locations across the UK to ensure we are more accessible for the veterans who seek our help. Our National Veterans' Voice group and other veterans have been involved in new premises specification, viewing and helping to select new locations. Where possible we have co-located with partners, service charities and other third sector organisations to build and enhance relationships. Our locations are now as follows:

Scotland

During the year we announced measures to make our services in Scotland as accessible and effective as possible. As well as retaining in-person treatment while significantly increasing our online provision, we also decided to relocate from Ayr to Edinburgh and open a smaller base in Glasgow to make our services more convenient than ever.

Our new hub in Edinburgh will be co-located with veterans' charity Erskine, strengthening our existing relationship. Here veterans will have access to our intensive treatment service, outpatient treatment, art therapy, occupational therapy, and peer support.

The new Glasgow treatment hub is in Sauchiehall Street and shares a building, owned by the Scottish Council for Voluntary Organisation (SCVO), with a wide range of other third sector providers.

Our new locations in both Edinburgh and Glasgow will serve veterans from across the whole of Scotland. In addition to our community-based activity, the hubs will offer veterans a comprehensive range of services including intensive treatment, individual and group therapy and peer support.

Across Scotland we continue to liaise with the community justice system and work in partnership with addiction services. Our team in the Highlands is being strengthened through additional staff and we are in the process of increasing our presence within the south of the country.

Northern Ireland

We have expanded our Belfast hub to provide more space for the larger team to carry out treatment and support in person. We have also reviewed our hours to ensure that we are as accessible as possible to veterans.

England

We had a presence in three different locations: England North (through a newly established team), England Central and England South.

Our intention is for our new England North hub to be co-located with an NHS partner in the Greater Manchester area.

Tyrwhitt House in Leatherhead remains the hub for England South and our Head Office.

Our England Central location is Audley Court in Shropshire. However we intend to move to a more centrally located Midlands site in the future.



Our England South hub in Surrey.

National Veterans' Voice

Our National Veterans' Voice (NVV) continued to act as a co-production channel between the charity and the veteran community. The NVV allows veterans to be involved by providing an informed yet impartial perspective on the direction and operation of the charity. This is one of the ways that we demonstrate the value we place upon the lived experience of veterans with mental health challenges and how their views shape the charity.

There are eight veteran core members of the NVV, but a wider group of veterans engage through the NVV channel on several co-production projects. Since the NVV's official formation at the end of 2020, co-production with this group has significantly developed, becoming more interwoven into the charity as a whole.

To further increase the veteran voice in the charity, we have planned to hold our first veteran forum at the start of April 2022. Open to any veteran currently using our service, the forum will provide an opportunity for Combat Stress staff to present projects or ask questions directly to the veteran community (rather than just the eight members of the NVV). For veterans attending it will be an opportunity to comment and make suggestions. We plan to run the forum on a quarterly basis going forward.

NHS collaboration

In Northern Ireland we are working closely with the NHS as part of the Regional Trauma Network. This has now been formally approved by the government of Northern Ireland and will enable the partnership to develop more effectively.

In Scotland we have received

confirmation that the Scottish Government would continue our contract to provide specialist mental health services to veterans across Scotland until March 2023.

In England, NHS England/Improvement has confirmed our contract extension for 2022–23. This £1m contract will help ensure our core services are funded and that we can provide support in conjunction with the NHS veteran mental health services.

We have also continued to deliver parts of the NHS High Intensity Service (HIS) – we provide a clinician advice line and specialist evaluation through our research team for the north of England HIS led by the Leeds and York Partnership NHS Foundation Trust.

We have also continued to provide peer support services and substance misuse nursing for the NHS Complex Treatment Service (CTS) across the north of England, also under contract to Leeds and York Partnership NHS Foundation Trust.

New this year was a contract with the Southwest High Intensity Service (led by NHS Dorset Healthcare University) to provide a clinician advice line and psychology and psychiatry input.

Nation-specific support for the veterans' mental health sector

We have secured an Armed Forces Covenant Fund Trust grant funding for a partnership working with two other veteran service providers, Inspire and Brooke House in Northern Ireland.

We have continued to work with partners through our membership of the Scottish Veterans' Care Network

on the implementation of the Scottish Veteran Mental Health Action Plan.

We currently have no services based in Wales but veterans can access our services remotely from our England Central hub. We continue to work in close collaboration with Veterans NHS Wales.

In addition, to ensure a coherent and effective sector for veterans across the UK, we remain an active contributor to the Defence Health Select Committees, NHS England Armed Forces Clinical Reference Group, the Office of Veterans' Affairs oversight committee, Contact Armed Forces Group and the Forces in Mind Trust. Our Head of Research is President of the UK Psychological Trauma Society. Our Director of Research and Training chairs the Quality Network for Veterans' Mental Health Services, a subgroup of the Contact Group through which the Royal College of Psychiatrists' Quality and Accreditation Service is conducting a quality evaluation of providers of veterans' mental health services across the UK.

A grant from the Armed Forces Covenant Fund Trust has enabled us to work as one of the four strategic leads to support the Veterans' Places, Pathways and People Programme (VPPP). We will use our expertise to offer support and training to the portfolio leads across the four nations with governance, mental health pathways, safeguarding training and support, mental health first aid, military sensitivity / awareness, risk awareness and transition in and out of statutory services.

We have also continued to deliver training to help organisations that work with veterans to better understand and support veteran mental health issues thanks to funding from the Armed Forces Covenant Fund Trust.

“

I decided to get involved in the NVV as I could see this would be a way to have an input on the way Combat Stress treats and works with veterans. Having recently been through treatment myself, I thought it would be a way to communicate how I felt to hopefully help others and actually make a difference.”

Veteran Paul joined our NVV in 2021 after being approached by one of our peer support co-ordinators.



Research

Our research department – a collaboration with the King's Centre of Military Health Research at King's College London – is led by Professor Dominic Murphy, Head of Research, and Professor Walter Busuttill, Director of Research and Training. Our research investigates veterans' mental health needs, evaluates treatment outcomes and develops clinical services based on findings.

This year we have published over 25 academic papers in peer reviewed scientific journals and two book chapters in leading textbooks on men's health and psychiatry. The breadth of our research has been extensive, with a wide range of different study areas including:

- The largest study of female veterans in the UK in conjunction with the Women's Royal Army Corp Association (WRAC) to explore the needs of female veterans. The study revealed that servicewomen who experience sexual trauma in the military are twice as likely to develop PTSD compared to those who do not experience such trauma. The study is the first of its kind in the UK to explore the prevalence of sexual harassment, sexual assault, emotional bullying and physical assault experienced by female veterans during their military service. The data was taken from a national cohort of 750 former servicewomen, most over the age of 50, who are engaged with the WRAC. The findings from this study will allow us to consider how to better reach and support this particular group. This study led us to receive funding from the Office for Veterans' Affairs to undertake research to better promote engagement with female

veterans struggling with PTSD as a result of interpersonal violence experienced during their careers.

- To further support the diverse needs of those veterans who may need our help, we have also completed a study on barriers to treatment for ethnic minorities born in the UK and undertaken a study on the experiences of LGBT+ female veterans on their military experiences.
- Building on knowledge from our research into moral injury, in September 2021 we began to pilot a new treatment thanks to funding from the Forces in Mind Trust. The pilot is for 20 veterans and recruitment for this project has been completed. We hope to complete treatment with the veterans towards the end of 2022. Findings from the pilot will help inform the development of this treatment.
- Our research has suggested that personnel who have left service and who are seeking support for mental health problems often consume alcohol as a way to cope, and alcohol misuse is higher in the UK Armed Forces than in the general population. To support this group, we have investigated the efficacy of Drinks:Ration, a 28-day alcohol intervention delivered via a smartphone app, in reducing self-reported alcohol consumption among UK veterans seeking help for mental health difficulties. The research highlighted that alcohol intake was reduced whilst using the app and as a result, we will be providing funding for the app to be available on the App Store for other veterans to use.
- We have continued to lecture widely at national and international military and

humanitarian conferences, and academic education courses.

- We are an active member of the Five Eyes Research Collaborative advising the veterans' ministers of the UK, USA, Australia, Canada and New Zealand; as well as participating in international research consortiums exploring the needs of treatment-seeking veterans, developing tools to measure the impact of moral injury work, NATO research task groups and supporting the work conducted in Canada to improve the outcomes of veterans with chronic pain.



Professor Walter Busuttill
Consultant Psychiatrist and
Director of Research & Training



Professor Dominic Murphy,
Head of Research



Over 25 academic papers in peer reviewed scientific journals were published.

“

There's no one thing that Combat Stress has helped me with, it's the whole package. They have given me the confidence to carry on.”

Army veteran Steven served in Afghanistan.



STRATEGIC AIM 2

Develop a distinct brand positioning to improve engagement and sustain and grow our supporter and financial base.

We have continued to increase our collaboration with our National Veterans' Voice group to keep the distinctive veteran voice at the centre of what we do and how we communicate.

In light of the ongoing COVID-19 pandemic, we remained agile and adaptive in our marketing, communications and fundraising activities to engage supporters, new and existing. Our compelling messaging coupled with pivoting between virtual and in-person events were two key elements that helped ensure we had another successful year raising awareness and generating much-needed funds. Our target for the year was £11m but, thanks to the generosity of our supporters, we raised £15.4m – an amazing result that has enabled us

to bring forward some of our plans to support veterans with complex mental health needs.

During the year we increased our presence and voice, taking a more active role in national conversations about important topics relating to veterans' mental health, including the impact of overseas developments such as the military withdrawal from Afghanistan and the invasion of Ukraine. This has increased awareness and understanding of UK veterans' mental health needs, particularly around moral injury, and raised the profile of our important work with veterans, resulting in greater support to tackle the ongoing demand.

We also used our research findings to further awareness. In October, the BMJ Military Health Journal

published our latest research showing the rate of former servicewomen who experienced sexual assault, sexual harassment, emotional bullying and physical assault in the military. We explained the findings to the media and secured interviews for our researcher and lead author Laura Hendrikx on Radio 4 Woman's Hour, Times Radio, LBC radio and GB News. The research was also reported on in The Times and Daily Express.

Our inhouse creative team have worked on a vast array of projects during the year to support online and offline activity. Highlights include creating event materials for the new Secret Postcard Auction and the Tower of London event. The team also worked with the Individual Giving team to bring more creative



A clear and expert voice

Following the Taliban takeover of Kabul, our CEO Jeff Harrison acted as our primary media spokesperson, speaking about the mental health impact the humanitarian crisis in Afghanistan was having on veterans who had served there.

We secured 173 pieces of national and regional media coverage, in which we highlighted the Helpline and saw recognition of Combat Stress' expertise in veterans' mental health. We were also mentioned by ministers in PMQs in the House of Commons. We were the main voice from the military charity sector at that time. As a result of the significant media coverage our CEO appeared before the House of Commons Defence Committee as part of their inquiry into the withdrawal of UK Armed Forces from Afghanistan.



As a result of our efforts in being the leading voice for affected veterans, Leo Docherty, Minister for Defence, People and Veterans; said: "I've been hugely impressed, particularly by their [Combat Stress'] compassion, and the way they really understand the veteran community, service life and the pressures facing service families as well."

activity in-house, improving overall cost-effectiveness. In addition, the team produced the two key publications for the charity for a second year, the annual report and the biannual newspaper. The two issues of the newspaper collectively raised over £70k.

We also began a project to ensure our identity as a charity continues to reflect our updated service and new focus on evidence-based treatment and support for veterans' complex mental health problems. This will help us when communicating with veterans and supporters, so they have a better understanding of who we are, what we do and who we do it for.

Audiences on our social media channels continue to grow. Staying ahead of changes to how social media platforms expose content has required a more agile test-and-learn approach to our content strategy to ensure visibility and engagement with the important messages we share about veterans' mental health matters and fundraising.

In addition, with the boom of ecommerce during social distancing, we decided to upgrade the Combat Stress online shop. The primary aim was to increase fundraising income raised via the platform, simplifying the purchasing process, with a secondary aim of promoting our ethics and values through the store. Due to limitations with our old platform, we moved to a new ecommerce platform with the tools and processes in place to support the long-term growth of our shop. The platform launched ahead of schedule and shop income has increased by 56% in 2021/22. Future phases are planned for 2022/23 to build on the initial success of this launch.

Our supporters remained loyal and generous this year, and we not only sustained our supporter and financial base but achieved engagement with a wider group to help us deliver vital services to veterans. Below are some highlights from our various sources of income.

Individual Giving

This group of supporters is key for the charity and this year we have focused on improving our interaction by approaching each individual giver with the right message, in the right way, at the right time.

In the latter half of the year we launched our new supporter journey to provide first time supporters with a greater understanding of our work and encourage long-term support. Combining both online and offline communications, we aim to demonstrate how important our work with veterans is and why we need ongoing support from this group of individuals. The journey consists of 14 different communications over 21 weeks and we have added nearly 1,000 new supporters. These initial results are encouraging and more work will be done next year to make the journey even more bespoke for each individual.

£1 = £5

For every £1 we spend on fundraising, we raise £5*

*this excludes investment income and costs.

As economic uncertainty has increased nationally, we have been bowled over as the level of compassion for others and the feelings of gratitude have continued to increase. Our existing supporters continue to give generously to our appeals and our average donations have risen from £45.96 to £51.90.

In Autumn we launched our first dedicated campaign to recruit new supporters since 2019 and we saw the same level of empathy and enthusiasm with the new supporters. The campaign included using a direct mail campaign for the first time since 2017 (pre GDPR) and average gifts rose from £35 to £47. This is a promising start and we intend to do more recruitment drives in the coming year.

For every £1 spent:

72p supports veteran treatment
23p is invested in fundraising
5p raises awareness



Whilst our proportionate spend has changed, in absolute terms we spent more on veteran treatment and support than last year (when 81p in each £1 was spent on charitable activities). This change is due to the accounting process, the impact of COVID-19 and the national healthcare recruitment challenge; we expect this percentage to rise again in our next financial year.

We saw another positive response when we asked those that already give regularly by direct debit to consider whether they could increase their giving to support our essential work. The increase in regular giving that this generated demonstrated that our supporters understand the importance of our work and how valuable regular giving is to our ability to plan our services.

One of the standout appeals of the year, was the Christmas campaign. Part of a fully integrated campaign, the digital element was developed in collaboration with our National Veterans' Voice. The appeal used high impact, evocative creative materials that spoke directly to our supporters. Boasting some of the highest engagement rates across our channels, this was particularly successful given the amount of activity on these channels during the festive season.

We're extremely grateful to each and every individual who supports us in this way.

Legacies

Legacy income has been remarkably resilient. Having a passionate group of supporters who have pledged gifts in their Wills, we are seeing the outcome of their kindness and have benefitted from bequests totalling over £3.5m. The different types of legacies – from cash gifts, specific items through to percentages – are significantly above average charity norms, proving how vital this form of giving is to fund our work helping veterans and how generous and dedicated our supporters are.

In the last year, the longest-term supporter who then went on to leave a legacy had been committed to the charity for over 50 years. We aim to always celebrate supporters



The Tower of London – the venue for one of our events during the year thanks to the generosity of General The Lord Houghton.

who give in this way and have a dedicated page on our website for this.

Tying in with legacy giving are supporters who give in memory of a loved one. These tend to be either as a retiring collection at a funeral or by family and friends setting up a page in memory. This year we've made setting up an online in memory page easier with a new dedicated section on our website.

Major Gifts

We were very grateful to General The Lord Houghton for hosting us at the Tower of London on 11 November 2021 for a very special evening of remembrance at which we reflected on those who have given so much for their country. Our generous guests heard poignant words from our passionate speakers Sir John Major KG CH and Lieutenant Colonel Quentin Naylor MBE. The evening raised

over £150,000 to fund the vital work of our specialist teams and support veterans with complex mental health needs; thank you to our table hosts and to all those who attended.

Whilst we continue to operate in a challenging and unpredictable environment, we are particularly mindful of the importance of significant and sustained support to allow us to plan with confidence and develop services for veterans and their families. This year we have seen growth in our Benefactor giving club (supporters contributing over £5,000 per annum). In 2021/22 we have increased the number of Benefactors to 33; together they gave a combined contribution of almost £600,000. This represents a 35% increase in giving compared to the previous year. At a time when there are so many worthy causes competing for attention, we are so appreciative of all our supporters who share our vision and values and continue to invest in improving

the mental wellbeing of veterans. We would like to specifically acknowledge the ongoing and extraordinary contribution of The Michael Uren Foundation who have been a very generous supporter for many years.

Trusts and Foundations

In the past year, we received more than 230 donations of all sizes from both new and long-standing generous supporters. We are grateful for the support of our strategic partners and loyal trusts and foundations, all of which continue to play a vital role in our treatment of veterans with complex mental health needs.

This funding proved particularly crucial over the last year as we continued to deliver flexible, online services through the pandemic whilst adapting and developing our service for when restrictions were lifted.

We are particularly grateful to our multi-year funders, who enable us to plan ahead and evolve our services with greater certainty. In addition to The Royal British Legion's significant £1m donation towards clinical services from our England South hub, the Legion also committed to an additional grant of £2m per year for three years to support all hubs across England.

As part of our three-year partnership with Lloyd's Patriotic Fund, their second donation of £100,000 went towards the continuation of our sector-leading research into how sensory modulation treatment in occupational therapy can benefit veterans suffering from complex mental health problems.

We are also grateful to The Waterloo Foundation for their

donation of £27,000, which helped expand our clinical provision to ensure every veteran in Wales seeking our help could access the right support with us.

And the ongoing support of the Oak Foundation proved vital with a further donation of £333,333 towards our core services.

Examples of further support from veteran charities and funds included:

- **ABF The Soldiers' Charity** continued their generous support of our mental health services for Army veterans.
- **Armed Forces Covenant Fund Trust** funded us to share our expertise with other voluntary organisations across the UK to deliver quality and sustainable support and interventions for veterans and their families. They gave an additional contribution to support our Helpline costs.
- **Poppyscotland** helped us to deliver vital mental health services in the Scottish Highlands.
- **RAF Benevolent Fund** supported us in providing treatment and support to RAF veterans across the UK.
- **Royal Navy and Royal Marines Charity** continued to help us to provide former servicemen and women from the Royal Navy and Royal Marines with the help they need.
- **The Irish Ex-Service Trust**, administered by The Royal British Legion, awarded £150,000 over two years to support mental health services in Northern Ireland.

- **The Veterans' Foundation** donated £30,000 towards clinical services for veterans in the South of England.

Events

Our events programme this year began with an information event held virtually in April. Supporters were invited to hear from our leadership team and clinical experts about the vital support we provide for veterans and our plans for the future. A veteran who we have supported during the pandemic also spoke about his journey to recovery. It was an extremely well-attended event, with over five times as many people attending compared to an in-person event of this nature. As restrictions eased, we resumed in-person events and our annual Clay Pigeon Shoot and Supporter Dinner were both well attended.

Based on the success of our previous virtual events, we decided to run our annual Armistice Lecture in November virtually to enable a wider audience to attend. Johnny Mercer MP spoke with Regius Professor of Psychiatry, Director of the King's Centre for Military Health Research and our



Johnny Mercer MP took part in our annual Armistice Lecture. He was appointed Minister of State (Minister for Veterans' Affairs) in July 2022.



Dame Maureen Lipman, one of the readers at our Carol Service.



Some of the fundraisers who took part in our annual March in March event.

Vice President, Professor Sir Simon Wessely. Over 200 guests attended virtually to hear Johnny's thoughts on Remembrance, the Office for Veterans' Affairs and his priorities for making the UK a better place to be a veteran.

Keen to continue making our events as accessible as possible, we had also planned to hold our annual Carol Service as a hybrid event to enable virtual as well as in-person attendance. However, in light of the rapidly evolving situation relating to the COVID-19 Omicron variant at that time, we, like many other organisations that week, were left in the situation where cancelling the in-person element was the best decision to minimise unnecessary risk. Despite the last-minute change, the service was well attended virtually and generously supported with donations.

Dame Maureen Lipman and Tom Tugendhat MBE VR MP were two of our readers at the service.

Volunteer, Regional and Community Fundraising

Our annual March in March event continued to go from strength to strength. A total of 1,143 supporters took part, raising over £90,000.

Many of our typical challenges events were again affected by COVID-19 but through ingenuity and resourcefulness, our fundraisers were able to continue to raise vital funds.

We held our first-ever Secret Postcard Auction – this event offered a new supporter audience the chance to buy a unique piece of art through an online auction. More than 140 artists and celebrities including Sir Anish Kapoor, Maggie Hambling, Joanna Lumley and Fenella Woolgar submitted postcard-sized artwork for the auction. Veterans who have benefited from our art therapy also contributed and enjoyed being involved. Every one of the 263 donated postcards sold, and over £40,000 was raised through the auction. Due to the event's success

we plan to hold a second Secret Postcard auction in autumn 2022.

Individual fundraisers supported us in a whole host of different ways including fundraiser Marlene Gotch who raised £10,000 by producing and selling bespoke face coverings. We recognised Marlene as our Regional Fundraiser of the Year at our Extra Mile Awards event in February 2022.

We also held our inaugural Race to Remember – a 76k run from Aldershot, the home of the British Army, to the Royal Navy's flagship HMS Victory in Portsmouth. Runners in the event helped to raise over £30,000.

The community group and forces network Healing Military Minds, led by Cpl Hayley Court (one of our Forces representatives), raised over £30,000 by putting on various events including a trek up Mount Snowdon with MP Johnny Mercer. As part of our regional fundraising strategy, Hayley is one of a number of volunteer fundraisers helping to raise

awareness of the charity across the UK. This year we formalised the process for becoming a volunteer, created five specific roles and recruited 25 volunteers.

We were fortunate to be one of the charities for which The Medicine Ball Challenge chose to raise funds. The challenge was created by Staff Sergeant Andy Unwin MBE who, after losing friends and colleagues to suicide, felt compelled to make a difference. Designed to normalise the conversation around mental health, the challenge involves cuffing a 3kg medicine ball to your wrist for seven days. The ball becomes a physical, visual and tangible representation of the invisible weight of mental health problems. Since September 2021, 151 people have taken part, raising over £35,000 for the Combat Stress and ABF The Soldiers' Charity.

Corporate Partnerships

During the year our corporate partners continued to provide extremely valuable support. Of particular note were Pall-Ex, Thales UK, Tudor and General Dynamics who combined gave gifts in excess of £115,000.

We were also extremely fortunate to receive significant donations from Simply Health and JP Morgan Chase in response to the humanitarian crisis in Afghanistan which had a detrimental effect on the mental health of some veterans.

Finally, some of our corporate partners helped us end the year on a high with an overwhelming uptake of our March in March event. Over 500 employees from different corporate partners took on the challenge of walking 10 miles in March – we are particularly grateful to Amazon, Unum, CGI and AMS who together raised almost £25,000.



Our launch event for the Secret Postcard Auction – artists and supporters were invited to a private view of the artwork at Bonhams.



Staff Sergeant Andy Unwin MBE launched the Medicine Ball Challenge to raise funds for the charity.

STRATEGIC AIM 3

Build a healthy, effective organisation
– a place where people want to work.

As the pandemic began to ease, in July 2021 we offered staff the opportunity to work in a hybrid manner (combining time in the office with working from home where practicable). We continued to be flexible during what was still a difficult time, but we were also mindful that we needed to get back to the workplace, to see colleagues and veterans. We plan to review the arrangement together with staff in 2022 as we all continue to adapt.

With the introduction of hybrid working, we recognised the need to do more to support staff engagement and wellbeing. We increased awareness of our wellbeing champions, improved existing internal communication channels and added new ones to increase the variety and effectiveness of touchpoints staff have with the leadership team and each other.

At the heart of our staff engagement plan are our monthly virtual All Staff Meetings, which have very high attendance and are recorded for those unable to attend.

We have also instigated a culture of staff co-design (particularly with regards to our new strategy which will be published in 2022 to help staff feel ownership for the decisions and direction of the charity. At Christmas, we also demonstrated our increased commitment to looking after our people by giving all staff a paid

wellbeing day off (to be taken at any point in 2022).

Following positive staff feedback, we have continued to run our resilience programme. This took place twice during the year and is in addition to other existing supportive mechanisms such as the Employee Assistance Programme, management support and occupational health support.

Our commitment to diversity and inclusion continues – we have run an Equality and Diversity Inclusion workshop for our managers and

webinars for all other staff. Going forward, this will be run twice a year to include new staff and anyone requiring refresher training.

We have also invested in specialist staff training. For example – to ensure our treatment of substance misuse is delivered using evidence-based techniques, we have trained our substance misuse specialist nurses in both motivational interviewing (MI) and relapse prevention. Additionally, we have trained our registered mental health nurses in MI techniques.



FUTURE PLANS

We believe in a future where all UK veterans with complex mental health problems can lead full and meaningful lives. By 2025, every veteran in the UK with complex mental health problems will know that lasting recovery starts at Combat Stress.

Our current strategy ran from 2017–2022 and at time of print we are finalising a new strategy for 2022 onwards. This will be reviewed on a regular basis so that we can adapt to changing circumstances in the UK and worldwide. The strategy will have an emphasis on collaboration and partnership working. We have agreed the four strategic aims:

1. Quality: Deliver the most effective service for veterans with complex mental health needs

We will deliver the highest standards in veteran experience and clinical outcomes. Our highly productive and influential research department will continue to explore innovative and effective ways of treating veterans with complex mental health needs. We will use this research to develop and deliver evidence-based treatments.

An example of our focus in this area: Streamline the veteran treatment journey to ensure veterans are seen as quickly as possible as part of continuous improvement.

2. Service: Recognise our leading role in the veterans' mental healthcare system

We are focused on veterans with complex mental health needs that result from military trauma. We help veterans make sense of their difficulties with our specialist clinical treatment to help them tackle the past and take on the future. We will collaborate and work in partnership with other relevant services to meet other needs of the veteran. Our partnerships and collaborations are core to the safety and wellbeing of veterans to ensure they can access the best available support.

An example of our focus in this area: Operationalising our intensive treatment service, ensuring we meet the needs of veterans who require this level of support.

3. Innovation and Improvement: Advance and share our knowledge for the benefit of the veteran community

Innovation can come in many forms, particularly from the research we conduct into how to deliver the best clinical outcomes. We will develop and improve our fundraising and communications activity to engage a wider audience. Veterans are at the heart of everything we do and by involving them through co-

production in every area of the charity, we will strive to meet needs of the veteran community, sharing our knowledge with peers and partners when appropriate.

An example of our focus in this area: Share our insights from the largest ever dedicated study on the needs of female veterans to help ensure services understand and reflect their needs.

4. Our People: Make the charity a great place to work, volunteer and support

To deliver the most effective and renowned veterans' mental health service, we need highly talented, motivated and caring people. We want every person who works, volunteers or supports the charity to feel included, valued and that they are developing.

An example of our focus in this area: Further improving our learning and development programme, ensuring all staff have opportunities to learn and grow at Combat Stress.

To support the four strategic aims, there are a number underlying core principles which underpin all our aims including environment impact, equality, diversity and inclusion, wellbeing and resilience and co-production.

STRATEGIC REPORT

FINANCIAL REVIEW

The lockdowns caused by COVID-19 continued from last year into the year ended 31 March 2022. In order to continue to provide our life-changing services to veterans, we have continued to work through a wider number of ways to deliver our help and support. The work that we were doing on the total redesign of our service proved invaluable, as it was designed around greater amounts of distanced support, through telephone and online. Designed with greater accessibility of our services in mind, it was exactly what was needed at a time when we were not able to see veterans in person or on our sites and we are also providing a range of self-help tools on our website that are free to download and use.

Our Helpline services continued throughout the year. Peer support, therapy and psychiatric services were delivered by telephone or online. The generosity of our wonderful supporters continued throughout the year, enabling us to modify our services to meet the rapidly changing needs. With the help of these supporters, and government support and new grants, our income has remained strong at £15.4m (2021 £12.2m) including £2m of increased funding support from The Royal British Legion received in December 2021 but held in a restricted fund for use in the coming financial year to 31 March 2023.

Expenditure in total for the year was reduced at £10.2m (2021: 12.9m). This is due to expenditure including an additional £2.3m of property impairment expense in 2021 and

a partial reversal of impairment of £0.9m in 2022 offset by a small increase (£0.5m) in overall expenditure not related to the property revaluations.

Following last year's property review, we have progressed further with plans to sell our Audley Court centre in Shropshire to the extent that we have partially revalued this property upwards by £0.9m in light of its current market value. This impairment reversal has been credited in this year's financial results.

We operate a defined benefit pension scheme, although it closed to new members and further service accruals in 2000. The triennial pension scheme valuation at 30 September 2020 showed a deficit, and even though the FRS102 valuation at 31 March 2021 and again at 31 March 2022 showed a surplus, it is imprudent to show this as an asset and the current valuation surplus is capped at zero.

The net effect of all of these factors is an increase in funds of £5.4m (2021 reduction £0.1m). As the increased income is predominantly in restricted funds, the general reserves have remained in the level that has been set by trustees.

Our work would not be possible without the amazing help of individuals, companies, trusts and statutory bodies. We are immensely grateful for their continued help and support.

Going concern

The Trustees review financial plans and risks at each Board meeting as part of their normal review.

The hard work of our fundraising team, together with the continued support that we receive, enabled us to continue providing our services, and has also rebuilt reserves and cash that were reduced in the financial year ended 31 March 2020.

At 31 March 2022, the level of reserves is £2m in the form of cash and £10.9m in investments. This, together with substantial pledges and contracts, continues to be reviewed by the Trustees and the executive team to ensure the Charity remains within the free reserves level, over the life of the three-year plan, as per the reserves policy.

The financial statements are prepared on the going concern basis which assumes that Combat Stress will continue in operational existence for the foreseeable future. The Board of Trustees have considered the working capital and cash flow requirements and consider that the current and forecast cash resources are sufficient to cover the working capital requirements of the Charity for at least 12 months from the date of approval of the accounts. Having considered these matters, the Trustees do not consider there to be a material uncertainty and have accordingly prepared the financial statements on a going concern basis.

Income

Our total income for the year was £15.4m (2021: £12.2m). £2.7m of the increase in income was due to a rise in voluntary income. Legacies continued to be a significant support to our work and were £1.0m higher than the previous year, at £3.5m (2021 £2.5m).

Income from our strategic partners was up at £3.7m compared with £2.1m in 2021, due principally to the additional funding from The Royal British Legion received in December 2021 and restricted for use in the financial year ending 31 March 2023. The relationships with all these partners remain close and collaborative. The grants and pledges relating to 2022 and beyond from these partners are so important to our future going concern projections and ensure that we have certainty to enable future planning for our continued work with veterans who will benefit from our support.

Statutory income (income from government bodies) was lower this year at £0.3m (2021: £0.9m), reflecting the higher than usual support given in the previous year on specific grants related to supporting both veterans and staff during the coronavirus pandemic.

Income from charitable activities was £2.8m (2021: £2.6m). Contractual income from NHS Scotland was £1.4m (2021: £1.4m). In 2017–18, NHS England changed the way that it funds veteran mental health. Until that year we had received contract income of £3.4m each year. In 2018–19 we received

£552k, as the residual part of this contract. In that year, NHS England redirected this veteran mental health funding to their new HIS and CTS services, which are principally run by NHS Trusts. As part of this new funding model we received £199k of contract work from Leeds and York Partnership NHS Foundation Trust (2021: £123k). NHS Dorset gave us £80k for HIS services in SW England (2021: £24k) and NHS England funded us with £1m (2021: £1m) for the provision of care to veterans with complex PTSD in England.

Investment income of £280k was slightly increased from last year (2021: £234k) as we rebuilt our reserves.

Expenditure

Total expenditure for 2022 was £10.2m (2021: £12.9m) with 77% being spent on charitable activities (2021: 85%). This includes an impairment reversal credit against property of £0.9m. If the exceptional property valuation adjustments were excluded from these figures, the charitable expenditure would be 79% of expenditure excluding revaluation adjustments in 2022 (2021: 81%). See Note 5 for the detailed breakdown.

Expenditure on raising funds was £2.3m (2021: £2.0m) as some of our fundraising activities were restarted during a bumpy year due to the pandemic situation.

In 2022, our spending on charitable activities was £7.9m (2021: £10.9m). If we remove the adjustments

related to property impairment and revaluation the remaining charitable activity costs were £8.8m (2021: £8.6m). This is a small increase which represents a mixed picture of increased staffing salary rates due to inflationary pay rises offset by higher than expected vacancies in our clinical service teams due to a strongly competitive recruitment market. As a result this had meant the proportion of expenditure on charitable activities is lower than we had planned for, whilst our investment in generating funds for future work with veterans has continued in line with our budgeted plans.

Staff costs comprise 79.6% of our total costs (2021: 59.8%) as shown in Note 8. It remains a challenge to recruit and retain excellent employees in a competitive market, and we are seeking to address this through our HR strategy review.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board of Trustees has overarching responsibility for managing risks faced by the Charity. Significant risks to which the Charity is exposed to are formally reported to all Committees and the Board, though there is a greater in depth review of the latest corporate risk report and register at the Audit and Risk Management Committee.

The Trustees have given consideration to the major risks to which the Charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Significant areas of risk currently include:

1. Veterans coming to Combat Stress face a variety of mental health issues and in the past year there have been some unique challenging times for them which has led to temporary surges in demand for help, such as the withdrawal from Afghanistan and points during the ongoing Russia/Ukraine crisis. These events have led to the need for additional resources which we have been fortunate enough to meet but there are limited resources to fulfil our strategic aims, which is always a concern as we want to help veterans, their families and carers. Our next strategy is being prepared with this in mind so we can continue to be the UK's leading veterans' mental health charity.

2. The impact of the COVID-19 pandemic continues and whilst there are virtually no restrictions at time of printing compared to the end of the last financial year, there remain a number of risks associated with this, which includes a potential resurgence. This could affect the delivery of services to our beneficiaries, and the impact on our colleagues' mental health and general wellbeing. We are mitigating these risks by ensuring staff are trained on all the relevant policies and procedures, from hand hygiene and infection, prevention and control to safeguarding and clinical risk management.

3. Whilst this financial year has a positive outlook, we are very mindful of the economic challenges facing the nation, with everyone feeling the effects of the rising costs of living. Our budgeting and forecasting processes enable us to review the three-year picture ahead to consider our income from both voluntary or statutory income streams. We are fortunate to have the support of a vast number of people and organisations, but this does not mean we are able to be complacent.

4. Following the pandemic, there has been a widespread shortage of certain roles, especially in the clinical arena, and this has meant we have needed to think outside the box when recruiting to help mitigate this. We have also developed contingency plans to ensure that our key activities are adequately resourced where possible.

As we are a veterans' complex mental health charity, clinical and service-related incidents are reported to the Medical Director and Director of Operations. The most significant cases are reported to the Serious Incident Review Group, which is made up of senior managers and directors, as well as to the Clinical Governance Committee (or other applicable committee) and the Board of Trustees. If it is a notifiable incident, then the appropriate regulatory bodies would be promptly advised. All incidents undergo the appropriate investigation.

Combat Stress was supported by the Coronavirus Retention Scheme with grants across the year totalling £45k (2021: £458k). 63 people were initially furloughed at the start of the pandemic, and this had dropped to 15 people for our March 2021 claim and 10 people on our final claim in September 2021 when the scheme was closed by the government.

REMUNERATION FUNDRAISING

Combat Stress is committed to ensuring a proper balance between paying employees fairly to attract and retain the best people for the job within the constraints of the financial management of the Charity's funds. We employ people whose skills and competencies are in great demand throughout the healthcare and charity sectors. We use NHS pay scales as an important reference point for staff salaries.

The Remuneration and Nominations Committee determines the salary and any benefits of the Chief Executive and executive directors. Their salaries are set with reference to the median for the charity sector.

We disclose all payments to Trustees and the number of staff with total remuneration of £60,001 and above in accordance with SORP.

Combat Stress operates a defined contribution pension scheme, to which all eligible employees are auto enrolled. Any employee who does not qualify automatically may opt to join. The minimum employee contribution level was 5% of basic salary in 2020/21 and is in line with the auto-enrolment requirements. The employee contribution is matched by the organisation. Staff may opt to make higher contributions, which we match up to a maximum of 11%. At 31 March 2022 91% (March 2021: 88%) of our employees were enrolled in the pension scheme.

In the reporting period, Combat Stress initiated a full review of the benefits package for staff, which includes ensuring that staff can continue to have a hybrid working pattern, where appropriate. We want to ensure that the employee value proposition is as transparent and clear as possible to retain staff and attract new staff. This review will be completed during 2022/23.

We only work with external agencies that meet our high standards to help deliver our work – including telemarketing agencies, creative agencies, print and fulfilment houses. We monitor closely all the organisations we use, having regular meetings, listening to live calls (for training and monitoring purposes), and carrying out checks. If we find cause for concern, we will investigate as a matter of urgency. We do not engage the services of professional fundraisers who take commission from donations to fundraise on our behalf.

We strive for the highest possible standards in our fundraising, are registered with the Fundraising Regulator and are committed to complying with its Fundraising Promise and the Code of Fundraising Practice. We are also a member of the Institute of Fundraising. We have complied with all the rules and regulations and to date did not receive any notification of a breach.

In 2021/2022, we received five fundraising complaints (2020/21: 7) which were logged on our fundraising database. Complaints are then also logged on our incident management system, Datix, if they involve a veteran or serious reputational risk. All complaints are investigated thoroughly in a timely and sensitive manner and acted upon as necessary. Complaints typically concern matters such as the frequency of communications, or queries around why someone is receiving communications from the Charity.

We are especially careful and sensitive when engaging with vulnerable people, including the elderly and those affected by mental health issues. Our procedures and practice reflect this. Each supporter is given a genuine choice to donate, and we are always respectful of the wishes of our supporters.

PUBLIC BENEFIT, POLICIES AND GOVERNANCE

Public benefit

Combat Stress is the UK's only clinical provider specialising in veterans with complex mental health needs. The Board of Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing the Charity's strategic aims and objectives and in planning future activities. The Board of Trustees are satisfied that the aims of the Charity are carried out wholly in pursuit of its charitable aims for the public benefit as demonstrated on pages 5–24 of this report (front section).

The public benefit of the Charity is in mitigating the effect of mental health issues of veterans across the UK. Our strategic aims and activities are designed to achieve this benefit.

Combat Stress is widely acknowledged as the specialist in the treatment of veterans suffering from service-related mental illness.

Our services are accessible to all veterans who need our help. We help UK veterans on their recovery journey, so they are able to integrate more fully back into their communities.

Our research and education work means we contribute to a better understanding of mental illness across the UK, and particularly in the Armed Forces. By working in partnership with the NHS, other service charities, statutory agencies and the media, and offering health and social care service employers' education and training in psychological first aid, we are now seeing a growing understanding of the needs of those with hidden injuries.

As a result of the above, the Trustees consider that Combat Stress clearly satisfies the public benefit test.

Investment policy and returns

Under the Memorandum and Articles of Association, Combat Stress has the power to make any investment that the Trustees see fit. The Finance Committee and Board of Trustees are responsible for setting our investment policy, which it reviews on an annual basis.

We recognise that the way we invest our funds can make a positive contribution to society. Combat Stress does not invest in the shares of individual companies, but instead in a pooled fund. This is the most effective way to produce a reasonable, sustainable return, and to reduce the risk of financial loss should stock markets fall, so best protects our financial position. This meets our obligation to make the best use of our assets in the interest of veterans. It means though that we are not able to make decisions ourselves on which companies to exclude from our portfolio. However, we work with an investment manager who takes ethical investment issues seriously, including demonstrating active engagement with companies on environmental, social and governance issues (ESG). Schroders have been considering ESG factors in their investment process for more than twenty years. Sustainability is a priority for Schroders and is one of their strategic capabilities. They recognise that environmental damage and social transformation are happening faster than ever, with climate change, shifting

demographics and technological developments reshaping our planet. They believe that those companies that can adapt and thrive will be more successful in attracting customers, employees and growing their business and will be better investments for their clients.

Schroders have achieved an A+ rating from the UN Principles for Responsible Investment in each of the last seven years. They have been named as one of the world's most influential companies with the ability to make a meaningful contribution to achieving the sustainable development goals. They are ranked in the top five of the AODP Global Climate Index for Asset Managers and are a special adviser to the Carbon Disclosure Project; a founding member of the institutional investor group on climate change; and a member of the UK Sustainable Investment and Finance Association and the European Sustainable Investment Forum.

Combat Stress holds its investments in the Cazenove Charity Multi-Asset Fund. The stated objective of the fund is inflation (UK CPI) +4.0% over the long-term. The fund holds a range of diversified investments to reduce risk. We review the performance of our investments on a quarterly basis. During 2021/22, the performance of markets resulted in unrealised gains of £243k (2021: gains of £983k).

At 31 March 2022, our investments were worth £10.9m (2021: £7.5m). Cash balances totalling £3.0m (2021: £1.3m) held by the investment manager at year end in fixed term deposit accounts are included in these investment figures.

Reserves policy

Trustees review our reserves policy annually.

Combat Stress has a long-term commitment to veterans. The Trustees believe the level of free reserves (that is those funds not tied up in fixed assets, designated and restricted funds) should represent six to twelve months' budgeted unrestricted expenditure. This protects our services from the risk of disruption due to lack of funds, whilst at the same time ensuring we do not retain income for longer than necessary.

The general reserve at 31 March 2022 stood at £9.4m, representing 9.4 months' budgeted unrestricted expenditure (2021: £7.4m, or 7.4 months).

Restricted and designated funds are held for specific purposes, as detailed in Note 21.

The valuation for financial reporting purposes of the Ex-Services Mental Welfare Society 1974 Pension & Life Assurance Scheme at 31 March 2022 showed a surplus on the fund of £1,413k (2021: surplus of £610k), which has been capped at zero, as the last triennial actuarial valuation was for 30 September 2020 and the initial report showed a deficit. Under the previous recovery plan, the Charity made no payments during 2021/22 (2021: no payments). Following a consultation with active members, the scheme was closed to future accrual on 31 March 2013. Details of the scheme are disclosed in Note 17 of the accounts. The next triennial actuarial valuation will take place at 30 September 2023.

Governance

Combat Stress is a charitable company limited by guarantee. It was incorporated on 11 May 1931 and is governed by Memorandum and Articles of Association, which were revised on 14 November 1991 and then amended by resolution on 21 September 2006, 20 September 2007 and 17 July 2008.

The objects of the Charity are 'to provide, establish and maintain recuperative homes, hospitals, sanatoria, schools of training, clubs, workshops and other centres for discharged officers, men and women members of the Navy, Army, Air Force and other allied services, with a view to aid their restoration to health of mind and body, and more particularly to assist those suffering from neurasthenia and mental diseases, and to train or employ them in industries and handicrafts either for a return to their homes and previous occupations or so as to enable them to take up a new life and occupations in the United Kingdom, and to assist and to provide for their dependants'.

The Board of Trustees is responsible for selecting and recommending suitable Trustees for election to office at the annual general meeting. A maximum of fifteen Trustees are elected, each of whom serve for an initial period of three years. One third of the trustees normally retire from office at each Annual General Meeting.

Retiring trustees are the longest serving Board members, excluding ex-officio members.

A retiring trustee is eligible for re-election and may serve a maximum of two consecutive terms of three years unless there is an extenuating reason for their retention approved at the General Meeting, or they are elected to the office of Chairman, Vice Chairman or Honorary Treasurer. The Board

of Trustees is empowered to appoint a trustee to fill a casual vacancy until the next Annual General Meeting. The Trustees are the directors for the purposes of company law.

The Chairman, CEO and executive directors induct new trustees through briefings. We also provide a copy of the updated Trustee handbook to all new Board members.

The Board of Trustees meets at least four times a year and has appointed committees with responsibility for finance, fundraising, marketing and communications, audit and risk management, clinical governance, and remuneration and nominations.

A further independent committee is responsible for stewardship of the closed defined benefit pension scheme.

The Board of Trustees is responsible for appointing selected suppliers, including external auditors. In 2021/22 Combat Stress appointed a new audit firm, Moore Kingston Smith, following a tender process driven by good governance and the need to test the market.

The Board delegates management of day-to-day activities to the CEO and the executive directors.

The Trustees support the principles-based approach of the Charity Governance Code.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Combat Stress for the purposes of company law) are responsible for preparing the strategic report, the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- ensure that applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


In the case of each of the persons who are trustees of the charitable company at the date when this report was approved:

- so far as each of the trustees is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the charitable company's auditors are unaware; and
- each of the trustees has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information (as

defined) and to establish that the charitable company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The Board of Trustees approved this trustees' annual report and strategic report.



Giles Peel (Aug 1, 2022 17:31 GMT+1)

Giles Peel
Chairman

Date:

Aug 1, 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COMBAT STRESS

Opinion

We have audited the financial statements of Combat Stress (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) 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 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's and 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. 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 there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the trustees' annual report have 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 strategic report or the trustees' annual report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 32, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from

material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and 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 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 auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design

and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including

the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the

prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council].
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above.

We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP
Moore Kingston Smith LLP (Aug 11, 2022 20:21 GMT+1)

Neil Finlayson

(Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House, 9 Appold St,
London, EC2A 2AP

Date: **Aug 11, 2022**

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

Incorporating an Income and Expenditure Account

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Totals 2022 £'000	Totals 2021 £'000
Income from:					
Donations and legacies	3	6,988	4,908	11,896	9,136
Charitable activities	4	2,834	-	2,834	2,637
Trading activities		348	-	348	213
Investments		280	-	280	234
Other		11	-	11	10
Total income		10,461	4,908	15,369	12,230
Expenditure on:					
Raising funds		2,305	-	2,305	1,962
Charitable activities					
Clinical services		4,285	2,681	6,966	10,095
Helpline		340	79	419	316
Raising awareness and improving access		503	-	503	510
		5,128	2,760	7,888	10,921
Total expenditure	5	7,433	2,760	10,193	12,883
Net income/(expenditure) before transfers and investment gains and losses		3,028	2,148	5,176	(653)
Net gains on investments		242	-	242	982
Net income		3,270	2,148	5,418	329
Other recognised (losses) / gains					
Actuarial (losses)/gains on defined benefit pension scheme	17	-	-	-	(440)
Net movement in funds		3,270	2,148	5,418	(111)
Reconciliation of funds:					
Fund balances brought forward at 1 April		15,124	885	16,009	16,120
Fund balances carried forward at 31 March	21	18,394	3,033	21,427	16,009

The notes on pages 39–60 form part of these financial statements. All activities relate to continuing operations.

There are no gains and losses for either the current or prior years other than those recognised above. All items in the statement of financial activities would appear in the Income and Expenditure Account with the exception of the realised and unrealised gain/(loss) on investments. There is no difference between the net income before other recognised gains and losses and their historical cost equivalents. The consolidated statement of financial activities funds analysis for 2021 is shown in Note 22.

CONSOLIDATED AND CHARITY BALANCE SHEETS


AT 31 MARCH 2022

		Group		Charity	
	Notes	2022	2021	2022	2021
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	9	6,373	5,642	6,373	5,640
Investments	10	10,948	7,468	10,948	7,468
Total fixed assets		17,321	13,110	17,321	13,108
Current assets					
Stock		53	60	-	-
Debtors	11	2,686	1,478	2,823	1,611
Cash at bank and in hand		2,109	2,003	2,015	1,925
Total current assets		4,848	3,541	4,838	3,536
Liabilities					
Creditors: amounts falling due within one year	12	(742)	(642)	(732)	(635)
Net current assets		4,106	2,899	4,106	2,901
Total net assets	19	21,427	16,009	21,427	16,009
The funds of the Charity:					
Unrestricted income funds					
General fund		9,426	7,403	9,426	7,403
Investment revaluation reserve		1,320	1,081	1,320	1,081
Designated funds		7,648	6,640	7,648	6,640
		18,394	15,124	18,394	15,124
Restricted income funds		3,033	885	3,033	885
Total Charity funds	21	21,427	16,009	21,427	16,009

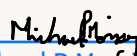
The notes on pages 39–60 form part of these financial statements. During the year ended 31 March 2022, Combat Stress, the parent charity results showed a gain after gains, losses and transfers of £5,418k (2021: loss of £111k).

The financial statements were approved by the Board of Trustees and signed on its behalf by:

Giles Peel
Chairman


Giles Peel (Aug 1, 2022 17:31 GMT+1)

Mickey Morrissey
Honorary Treasurer


Michael P Morrissey (Aug 1, 2022 17:08 GMT+1)

Date: Aug 1, 2022

Date: Aug 1, 2022

CONSOLIDATED STATEMENT OF CASH FLOWS AND CHARITY STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Cash flows from operating activities:				
Net cash provided by operating activities	3,068	3,509	3,052	3,487
Cash flows from investing activities:				
Dividends, interest and rents from investments	280	234	280	234
Purchase of property, plant and equipment	(4)	(4)	(4)	(2)
Proceeds from sale of investments	15	-	15	-
Purchase of investments	(1,551)	(200)	(1,551)	(200)
Net cash (used in) / provided by investing activities	(1,260)	30	(1,260)	32
Change in cash and cash equivalents in the reporting period	1,808	3,539	1,792	3,519
Cash and cash equivalents at the beginning of the reporting period	3,308	(231)	3,230	(289)
Cash and cash equivalents at the end of the reporting period	5,116	3,308	5,022	3,230

Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	5,418	(111)	5,418	(111)
Adjustments for:				
Depreciation charges	183	424	181	424
Impairment charges	-	2,320	-	2,320
Recovery of impaired fixed asset value	(910)	-	(910)	-
(Gains) on investments	(242)	(983)	(242)	(983)
Actuarial losses on defined benefit pension scheme	-	440	-	440
Dividends, interest and rents from investments	(280)	(234)	(280)	(234)
Loss on the sale of fixed assets	-	88	-	88
Decrease in current asset property for resale	-	966	-	966
Decrease in stocks	7	14	-	-
(Increase) / decrease in debtors	(1,208)	730	(1,212)	706
Increase / (decrease) in creditors	100	(135)	97	(119)
Pension scheme costs under FRS102 – Interest Movements	-	(10)	-	(10)
Net cash provided by operating activities	3,068	3,509	3,052	3,487

The analysis of cash and cash equivalents and the analysis of changes in net debt are shown in tables in Note 23.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at fair value (bid price). The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP (FRS 102) second edition – October 2019), “Accounting and Reporting by Charities” applicable to charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Companies Act 2006, Charities Act Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended in 2010, the Charities Act 2011 and UK Generally Accepted Accounting Practice effective 1 January 2019.

b. Going concern

The Trustees review financial plans and risks at each Board meeting as part of their normal review. At all meetings, they were satisfied that Combat Stress had sufficient resources to continue operating for the foreseeable future and accounts have been prepared in the knowledge that the Charity is a financially viable organisation.

The work that we undertook since 2019 to re-design our services, and to reduce expenditure to a level that matches our sustainable income proved to be effective. Since the implementation of the

plan our income has been sufficient to continue to fund our activities. We understand the changes in our funding streams, and have adapted our fundraising work to reflect this, but we need to be aware that the economic effects of the pandemic are not over. We will continue to monitor income and expenditure closely.

During 2021–2022 we received substantial funds restricted to use in the coming year and reflected in our restricted funds. During 2022–2023 the NHS is changing the way it awards its contracts for supporting veterans’ mental health and therefore we have been prudent in not assuming regional NHS contract income ahead of this tender process commencing. Even with this prudent approach the most recent forecasts and projections out to 31 March 2024 show an acceptable level of cash and reserves to fund our services to veterans.

The Trustees will continue to review plans with the executive team at each committee meeting to make any necessary changes to remain within the free reserves level contained in the reserves policy.

As such, they remain satisfied that Combat Stress can continue operating for the foreseeable future and accounts have been prepared in the expectation that Combat Stress remains a financially viable organisation.

The financial statements are prepared on the going concern basis which assumes that Combat Stress will continue in operational

existence for the foreseeable future. The Board of Trustees have considered the working capital and cash flow requirements and consider that the current and forecast cash resources are sufficient to cover the working capital requirements of the Charity for at least 12 months. Having considered these matters, the Trustees do not consider there to be a material uncertainty and have accordingly prepared the financial statements on a going concern basis.

c. Key judgements and estimates

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities with the next financial year are as follows:

1. Defined benefit pension assumptions – estimate

As disclosed in Note 17, the Group’s principal retirement benefit scheme is a defined contribution scheme. However, there is a smaller residual defined benefit scheme. Year end recognition of the liabilities under this residual scheme requires a number of significant assumptions to be made, relating to key financial market indicators such as inflation and expectations on future asset returns and mortality rates.

Defined benefit pension – judgement

The pension asset disclosed in Note 17 has not been recognised in the balance sheet as there is no expectation of recovery of funds in the foreseeable future.

2. Legacy recognition – estimate

Legacies are included in the accounts based on their probate value, where there is reasonable certainty that Combat Stress is entitled to the funds (see Note 3). In the case residuary legacies, the final income received may change from this initial valuation.

3. Depreciation – estimates

Estimates are made in assessing the useful economic life of categories of assets to spread their cost over the accounting periods to which their use relates. See accounting policy 1i for further details.

4. Impairment – judgement

In March 2021 a review was carried out on the carrying values of the properties following the decision to market Audley Court for sale. An impairment adjustment of £2.3m was made to the property values of Audley Court and Hollybush House. In March 2022 the Audley Court property was revalued upwards by £0.9m to bring its value in line with an updated market valuation in light of sales negotiations, still in draft stages at 31 March 2022.

d. Basis of consolidation

The Charity has two wholly owned subsidiaries, Combat Stress Trading Limited and Ex-Services Mental Welfare Society, both of which are registered in England. Consolidated financial statements for the Group, being Combat Stress and Combat Stress Trading Limited have been prepared on a line by line basis in the statement of financial activities and balance sheet. The Ex-Services Mental Welfare Society is a shell company used to protect the previous name of Combat Stress. It has never traded and holds nil net assets.

e. Company status

Combat Stress is a company limited by guarantee. The directors of the company are the members of the Board of Trustees named on page 61 and 62.

In the event of Combat Stress being wound up, the liability in respect of the guarantee is limited to £1 per member.

f. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of Combat Stress and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Board of Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

g. Income

All income is included in the statement of financial activities when Combat Stress is legally entitled to the income, and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

• Donations

Donations of cash are recognised when received. Donations of property are recognised at valuation on title transfer and held as a current asset until sold.

• Legacies

Legacies are recognised as income when notification of entitlement has been received by Combat Stress, a grant of probate has been issued, the amount of the legacy can be estimated with reasonable certainty and the likelihood of receiving the income is judged to be probable. No value is included where the legacy is subject to a life interest held by another party.

• Donated services and facilities

Auction prizes donated for resale are included as income when they are sold. Donated assets and

1. Accounting policies (continued)

services are included at the value to Combat Stress where this can be quantified. No amounts are included in the financial statements for services donated by volunteers.

• Grants received which are to be utilised over more than one year

In accordance with the Charities Statement of Recommended Practice, Combat Stress recognises grant funding in the year of notification if there are no performance related conditions, as a restricted grant. Therefore, the income is not deferred but the unspent monies are carried forward as a restricted fund balance to be expended in future years.

h. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Expenditure is allocated as follows:

i. Expenditure on raising funds

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

ii. Clinical services

This represents all direct expenditure incurred in the running of clinical services to veterans, whether from our treatment hubs, out in the community or through online technology, including related payroll, office and other costs. A proportion of central support costs is allocated on the basis set out in note 6.

iii. Helpline

This represents the direct cost of

providing the 24-hour Helpline and a proportion of central support costs allocated on the basis set out in note 6.

iv. Raising awareness and improving access

This represents the direct costs of publicising and promoting our services directly to veterans, their families and medical health professionals. It includes a proportion of central support costs allocated on the basis set out in note 6.

i. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation and provision for impairment. Only items over £1,000 are capitalised. Repairs are written off as incurred. Depreciation is provided from the month following the date assets are brought into use, to write down cost to estimated residual value over the estimated useful life by equal annual instalments.

The useful life estimates for the different groups of tangible fixed assets are as follows:

Freehold property – land	No write down
Freehold property – buildings	20–100 years
Furniture and equipment	5 years
Computer equipment	3 years
Computer software – Patient Administration System	6 years
Plant	10 years
Maintenance vehicles	3 years

j. Investments

Investments are stated at fair value (bid price). Unrealised gains and losses arising on the revaluation of investments are, together with the realised gains and losses arising on the sale of investments, shown in the consolidated statement of

financial activities as net gains/ (losses) on investments.

k. Pension costs

Pension costs and the pension provision for the defined benefit scheme are calculated on the basis of actuarial advice and are charged to the statement of financial activities on a basis to spread the costs over the employees' working lives. Pension costs for the defined contribution scheme are charged to the accounts on an accruals basis. The defined contributions are allocated to the activities in line with the cost allocations of the individual employees' staff costs. A pensions reserve has been created within unrestricted funds. Details of the pension schemes are disclosed in note 17 to the accounts.

l. Leases

Rentals applicable to operating leases are charged to the statement of financial activities over the period term of the lease.

m. Employee benefits

Expenditure is recognised for all employee benefits resulting from their service to Combat Stress during the period. A liability has been included for the cost of annual leave to which employees are entitled at the reporting date that has yet to be paid.

n. Financial instruments

The Group and parent financial instruments comprise fixed asset investments measured at fair value through profit or loss and other financial assets which comprise cash, Group debtors, and other debtors and financial liabilities which comprise trade creditors, and other creditors, measured at amortised cost.

o. Stock

Stock is valued at the lower of cost and net realisable value.

2. Results of the parent charity

	Unrestricted	Restricted	Total 2022	Total 2021
	£'000	£'000	£'000	£'000
Total Charity income	10,407	4,908	15,315	12,187
Total Charity expenditure	(7,380)	(2,759)	(10,139)	(12,840)
Charity net expenditure	3,028	2,149	5,176	(653)
Gain on investment assets	242	-	242	982
Actuarial (loss) on defined benefit scheme	-	-	-	(440)
Charity net movement in funds	3,270	2,149	5,418	(111)
Funds balance brought forward	15,124	885	16,009	16,120
Funds balance carried forward	18,394	3,034	21,427	16,009

The total income for the Charity excluding the subsidiary includes the gift aid donation from Combat Stress Trading Limited of £8,523 (2021: £25,058). This will result in no tax having to be paid on the net profits.

As permitted by section 408 of the Companies Act 2006 no separate statement of financial activities is presented in respect of the parent company.

3. Voluntary income

Group voluntary income

	Unrestricted	Restricted	Total 2022	Total 2021
	£'000	£'000	£'000	£'000
Donations	3,469	4,570	8,039	5,696
Statutory grants	(3)	331	328	923
Legacies	3,522	7	3,529	2,517
	6,988	4,908	11,896	9,136

The voluntary income in 2021 was £9,136k of which £3,602k was restricted.

Charity voluntary income

	Unrestricted	Restricted	Total 2022	Total 2021
	£'000	£'000	£'000	£'000
Donations	3,477	4,570	8,047	5,721
Statutory grants (see below)	(3)	331	328	923
Legacies	3,522	7	3,529	2,517
	6,996	4,908	11,904	9,161

The voluntary income in 2021 was £9,161k of which £3,602k was restricted.

The Charity's voluntary income includes a donation from the subsidiary trading company of £9k (2021: £25k). The Charity includes a repayment of unspent funds against a prior year's statutory grant that was not treated as restricted at the time.

Certain legacies had been notified to Combat Stress as at 31 March 2022 but have not been included in the accounts as they do not meet the criteria to enable them to be measured or the entitlement is not yet certain. None are considered to be material but their combined value is estimated to be £337k (2021: £431k).

3. Voluntary income (continued)

The details of government (statutory) grants received were as follows:

		Total	Total
		2022	2021
	Purpose	£'000	£'000
Armed Forces Covenant Fund	Grant to fund digital services to continue to reach veterans during lockdown	-	250
Armed Forces Covenant Fund	Grant to fund training in mental health to be provided to other service charities	89	215
Armed Forces Covenant Fund	Refund of unused portion of prior years' grant	(3)	-
Armed Forces Covenant Fund	VPPP Scottish Veterans' Wellbeing Alliance	6	-
Armed Forces Covenant Fund	Office for Veterans' Affairs, Welsh Afghanistan Veterans' Specialist Treatment	40	-
Armed Forces Covenant Fund	VPPP Strategic Lead for Clinical Quality in Mental Health	50	-
Armed Forces Covenant Fund	VPPP Regional Portfolio Partner Defence Medical Welfare Service, Midlands – Helpline	7	-
Armed Forces Covenant Fund	VPPP Regional Portfolio Partner Bridge for Heroes – Helpline	5	-
Office for Veterans Affairs	Research grant on improving female veterans access to services	61	-
Scottish Government	Thank you payment to workers in the care sector	28	-
HMRC	Coronavirus Job Retention Scheme Grant to cover furlough payments during lockdown due to C-19 pandemic	45	458
		328	923

None of the above grants have any unfulfilled conditions or contingencies.

4. Income from charitable activities (Group and Charity)

	Unrestricted	Total	Total
		2022	2021
	£'000	£'000	£'000
Clinical services			
Contract funding	2,754	2,754	2,602
Performance related grant	80	80	35
	2,834	2,834	2,637

5. Total Group expenditure (Group and Charity except where stated)

	Activities undertaken directly	Allocated support costs	Total 2022	Total 2021
	£'000	£'000	£'000	£'000
Cost of generating funds				
Cost of generating voluntary income	1,926	293	2,219	1,898
Cost of trading activity (Combat Stress Trading Limited only)	68	-	68	50
Investment management fees	18	-	18	14
	<u>2,012</u>	<u>293</u>	<u>2,305</u>	<u>1,962</u>
Charitable activities				
Clinical services	6,616	1,260	7,876	7,775
Clinical services – impairment (revaluation) / charge	(910)	-	(910)	2,320
Helpline	404	15	419	316
Awareness raising and improving access	383	120	503	510
	<u>6,493</u>	<u>1,395</u>	<u>7,888</u>	<u>10,921</u>
Total	<u>8,505</u>	<u>1,688</u>	<u>10,193</u>	<u>12,883</u>

Expenditure includes:	2022	2021
	£'000	£'000
Audit fee – Charity	23	34
Audit fee – trading company	5	6
Audit fee – pension scheme	10	9
Operating leases	117	75
Depreciation	183	424
Impairment of tangible fixed assets	-	2,320
Revaluation of previously impaired tangible fixed assets	(910)	-

6. Support costs

2021/22 Allocations:	Finance	Management	Governance	Human Resources	Maternity	Information Technology	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Activities for generating funds	60	32	37	53	6	105	293
Clinical services	177	146	167	241	28	501	1,260
Helpline	12	1	1	1	-	-	15
Awareness raising and improving access	12	15	17	25	3	48	120
	261	194	222	320	37	654	1,688

2020/21 Allocations:	Finance	Management	Governance	Human Resources	Maternity	Information Technology	2021 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Activities for generating funds	43	49	38	39	13	73	255
Clinical services	229	254	197	202	65	403	1,350
Helpline	8	1	1	1	-	1	12
Awareness raising and improving access	10	25	19	20	7	35	116
	290	329	255	262	85	512	1,733

Basis of allocation

The support costs expenditure is allocated on the following basis:

Finance:	On the basis of the value of direct costs incurred by each activity.
Management:	On the basis of full time equivalent numbers of employees directly employed in each activity.
Governance:	On the basis of full time equivalent numbers of employees directly employed in each activity.
Human resources:	On the basis of full time equivalent numbers of employees directly employed in each activity.
Maternity:	On the basis of full time equivalent numbers of employees directly employed in each activity.
Information technology:	On the basis of the number of employees directly employed in each activity.

7. Trustee expenses

Out-of-pocket expenses were reimbursed or paid on behalf of trustees as follows.

	2022		2021	
	Number	£'000	Number	£'000
Travel and sundry expenses	4	1	2	-

No member of the Board of Trustees received any remuneration or emoluments in respect of services during the year (2021: £Nil), nor had any beneficial interest in any contract with Combat Stress during the year.

8. Staff costs

Combat Stress Trading Limited and Ex-Services Mental Welfare Society, the subsidiary companies in the Group, do not have any employees and do not pay directors. Consequently, all of the information in this note relates to the Group and to the Charity.

	2022	2021
	£'000	£'000
Wages and salaries	6,559	6,524
Social security costs	684	646
Redundancy & termination payments	89	86
Pension costs	357	327
Other costs	426	120
	8,115	7,703

Emoluments for employees above £60,000

	2022	2022	2022	2021
	Executive	Clinical	Total	Total
Between £60,001 – £70,000	1	3	4	4
Between £70,001 – £80,000	1	2	3	3
Between £80,001 – £90,000	2	-	2	2
Between £90,001 – £100,000	1	-	1	1
Between £100,001 – £110,000	-	1	1	-
Between £120,001 – £130,000	-	1	1	-
Between £190,001 – £200,000	-	-	-	1
	5	7	12	11

The total remuneration costs of the CEO and Executive Directors (key management personnel) in 2022 was £595k (2021: £747k).

As a charity providing complex clinical services, we employ senior clinicians, including psychiatrists and psychologists. In 2022 the highest paid Director was the Medical Director, a Consultant Psychiatrist, who leads the design of the treatment programmes. It is essential that we have a leading expert in the field of veterans mental health for this post.

Benefits provided to all staff include matched contributions of up to 11% into the Group Personal Pension Scheme, childcare voucher scheme, cycle to work scheme and free car parking.

8. Staff costs (continued)

Pension contributions for employees above £60,000

	2022		2021	
	Number	£'000	Number	£'000
Defined contribution schemes	12	68	9	50

The number of employees including bank and casual staff, analysed by function was:

	2022		2021	
	Number	FTE*	Number	FTE*
Clinical services	122	107	120	103
Fundraising and communications	37	34	34	32
Management and administration	24	21	38	35
	183	162	192	170

* FTE = Full Time Equivalent

Management and administration in the 2022 figures include an average headcount of three staff on maternity leave (2021: five staff).

9. Tangible fixed assets for use by the Group and the Charity (except where stated for Trading)

	Trading Furniture & Equipment	Freehold property	Furniture, Equipment & Motor Vehicles	Plant	Total
	£'000	£'000	£'000	£'000	£'000
Asset cost					
At 1 April 2021	2	12,237	2,015	84	14,338
Additions	-	-	4	-	4
Revaluation of impaired asset	-	910	-	-	910
Disposals	-	-	(42)	-	(42)
At 31 March 2022	2	13,147	1,977	84	15,210
Accumulated depreciation					
At 1 April 2021	-	6,785	1,827	84	8,696
Charge for period	2	61	120	-	183
Disposals	-	-	(42)	-	(42)
At 31 March 2022	2	6,846	1,905	84	8,837
Net book values					
At 1 April 2021	2	5,452	188	-	5,642
At 31 March 2022	-	6,301	72	-	6,373

10. Investments

Fixed asset investments

	Group and Charity	
	2022	2021
	£'000	£'000
Investments at start of the year	7,468	5,070
Less cash held by investment manager	(1,305)	(90)
Market value at start of the year	6,163	4,980
Additions at cost	1,551	200
Disposals	(15)	-
	7,699	5,180
Net investment gain	242	983
Market value at end of year	7,941	6,163
Cash and cash products held by investment manager – at cost	3,007	1,305
	10,984	7,468
Analysis of investments held at end of the year		
Cazenove Charity Multi Asset Fund	7,491	6,163
Historical cost of listed investments at end of year	6,621	5,082
Unrealised gains	1,320	1,081

11. Debtors

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Fees	205	111	205	111
Accrued income	2,116	1,060	2,109	1,055
Income tax recoverable	32	31	32	31
Other debtors	13	4	13	4
Intercompany debtor	-	-	144	139
Prepayments	320	272	320	271
	2,686	1,478	2,823	1,611

12. Creditors: amounts falling due within one year

Deferred income reconciliation:

	Group and Charity	
	2022	2021
	£'000	£'000
Brought forward at 1 April	44	67
Recognised/Refunded during the year	(11)	(23)
Received in the year and deferred	4	-
Carried forward at 31 March	37	44

Due to COVID-19 two ticketed fundraising events were postponed in 2020 with the hope of running them in the 2021 financial year. The ticket income has been partially refunded in 2021 and partially deferred as the events finally took place in April/May 2022.

12. Creditors: amounts falling due within one year (continued)

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade creditors	213	109	213	114
Other taxes & national insurance	200	181	200	181
Accruals & deferred income	137	114	130	105
Accrued holiday pay	129	140	129	140
VAT payable	3	3	-	-
Accrued pension contributions	59	48	59	48
Sundry creditors	1	47	1	47
	742	642	732	635

For the deferred income reconciliation please see the bottom of the previous page.

13. Capital and financial commitments

	Group and Charity		
	Land & Buildings	Other	
	2022	2022	2021
	£'000	£'000	£'000
Total commitments under non-cancellable leases – total payments due over lease term:			
In less than one year	66	65	74
In two to five years	104	151	184
In later years	-	-	2
	170	216	260

14. Group and Charity contingent liabilities

In 2021/22 and 2020/21 the Group and the Charity had no contingent liabilities.

15. Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

No tax charge arose in the year.

The subsidiary trading company makes qualifying donations of all taxable profit to the Charity and the dormant subsidiary has no transactions and therefore is not subject to tax. No corporation tax liability arises in the accounts.

16. Subsidiaries

Combat Stress owns the whole of the issued share capital of Ex-Services Mental Welfare Society (company registration number 11578139, domiciled in the United Kingdom with registered office at Tyrwhitt House, Oaklawn Road, Leatherhead, Surrey, KT22 0BX). This company was registered at Companies House on 19 September 2018, has net assets of £1 and did not trade in the year to 31 March 2022.

The Charity also has one wholly owned trading subsidiary, Combat Stress Trading Limited, which is registered in England and Wales (Company registration number 07839816) and has its registered office at Tyrwhitt House, Oaklawn Road, Leatherhead, Surrey, KT22 0BX. The company was incorporated on 9 November 2011 and started to trade on 1 April 2013. The following is a summary of the assets and liabilities at 31 March.

	2022	2021
	£	£
Net assets at 31 March		
Fixed assets	-	2,391
Current assets	153,241	143,614
Current liabilities	(153,240)	(146,004)
Share capital	1	1

Combat Stress Trading Limited's issued share capital comprises one £1 ordinary share, which is held by the Charity.

During the year the directors of the trading company, who were all executive directors of the Charity, were Alan Friggieri (resigned 18 January 2022), Jeff Harrison (appointed 18 January 2022) and Robert Marsh. The office of Company Secretary was held by Jeff Harrison (resigned 18 January 2022) and Alan Friggieri (appointed 18 January 2022).

The main source of income for the trading company was the sale of merchandise, such as Christmas cards, clothing and badges and promotional material bearing the Combat Stress logo. An additional income strand relates to Commercial Participator Agreements. An agreement is in place between Combat Stress and the trading subsidiary such that the profits are gifted annually to Combat Stress under deed of covenant.

	2022	2021
	£	£
Sale of merchandise and event income	53,376	49,664
Commercial Participator Agreement income	43,080	40,837
Total turnover	96,456	90,501
Cost of sales	(26,787)	(41,114)
Gross profit	69,669	49,387
Administrative costs	(61,146)	(24,329)
Profit for the year	8,523	25,058
Qualifying distribution to Combat Stress	(8,523)	(25,058)
Retained profit for the year	-	-

17. Pension costs

Payments made into pension schemes for the year were as follows:

	Group and Charity	
	2022	2021
	£'000	£'000
Defined contribution scheme*	357	337

*The defined contribution scheme is a Group Personal Pension Scheme provided by Royal London. Employee contributions into the scheme are matched by Combat Stress up to a maximum of 11% of basic salary.

17. Pension costs (continued)

Ex-Services Mental Welfare Society 1974 Pension & Life Assurance Scheme

Combat Stress (the "Employer") operates a defined benefit pension arrangement called the Ex-Services Mental Welfare Society 1974 Pension and Life Assurance Scheme (the "Scheme"). The scheme was closed to new entrants on 31 August 2000 and closed to future accrual on 31 March 2013. The Scheme provides benefits based on final salary and length of service on retirement, leaving service or death. The following disclosures exclude any allowance for defined contribution schemes operated by the Employer.

The Scheme is subject to the Statutory Funding Objective under the Pensions Act 2004. A valuation of the Scheme is carried out at least once every three years to determine whether the Statutory Funding Objective is met. As part of the process the Employer must agree with the trustees of the Scheme the contributions to be paid to meet the Statutory Funding Objective.

The most recent comprehensive actuarial valuation of the Scheme as at 30 September 2020 and the next valuation of the Scheme is due as at 30 September 2023. In the event that the valuation reveals a deficit, the Employer may be required to increase contributions above those set out in the existing Schedule of Contributions. Conversely, if the position is better than expected, it is possible that contributions may be reduced. In line with the Schedule of Contributions dated 17 December 2021, the Employer expects to pay the Scheme's expenses and Pension Protection Fund levy in the year to 31 March 2023 but no other contributions.

The Scheme is managed by a board of trustees appointed in part by the Employer and part from elections by members of the Scheme. The Trustees have responsibility for obtaining valuations of the fund, administering benefit payments and investing the Scheme's assets. The Trustees delegate some of these functions to their professional advisers where appropriate.

There were no Scheme amendments, curtailments or settlements during the period.

Actuarial assumptions

The principal assumptions used to calculate the Scheme's liabilities include:

	2022	2021
Discount rate	2.70% p.a.	2.15% p.a.
Retail Prices Index (RPI) inflation	3.55% p.a.	3.30% p.a.
Consumer Prices Index (CPI) inflation	2.80% p.a.	2.55% p.a.
Increases to pension payment at 5% or RPI if less, subject to a minimum of 3% pa	3.85% p.a.	3.70% p.a.
Post-retirement mortality projections	115% of the S3PA table for males and 105% of the S3PA table for females with CMI 2019 projections, using a long-term improvement rate of 1.25% p.a.	115% of the S3PMA table for males and 105% of the S3PFA table for females with CMI 2019 projections, using a long-term improvement rate of 1.25% p.a. and initial addition parameter of 0%
Tax free cash	Members are assumed to take 20% of their pension as tax free cash	Members are assumed to take 20% of their pension as tax free cash
Life expectancy at age 65 of male aged 45	22.3	22.2
Life expectancy at age 65 of male aged 65	21.0	20.9
Life expectancy at age 65 of female aged 45	25.5	25.4
Life expectancy at age 65 of female aged 65	24.0	23.9

The current asset split is as follows:

Asset category	2022	2021
UK equities	12%	10%
Overseas equities	16%	16%
Bonds	11%	11%
Property	8%	7%
Other assets	7%	4%
Cash	1%	3%
Insured assets	45%	49%
Total	100%	100%

The Scheme has no investments in the Charity or the Group or in property occupied by the Charity or the Group.

Explanation of amounts in the financial statements

The amounts recognised in the balance sheet at 31 March are as follows:

	2022	2021
	£'000	£'000
Fair value of Scheme assets	11,340	11,307
Present value of Scheme obligations	(9,927)	(10,697)
Surplus in scheme	1,413	610
Effect of asset ceiling	(1,413)	(610)
Net defined benefit asset at 31 March	-	-

The amounts recognised in the Statement of Financial Activities (SoFA) over the year are as follows:

	2022	2021
	£'000	£'000
Interest on liabilities	226	263
Interest on assets	(239)	(273)
Interest on effect of asset ceiling	13	-
	-	(10)

Remeasurements over the year:

	2022	2021
	£'000	£'000
Loss on scheme assets in excess of interest	(222)	135
Experience (gains) on liabilities	-	(97)
(Gains) from changes to demographic assumptions	-	(1,073)
Losses/(gains) from changes to financial assumptions	(568)	865
Losses from change in effect of asset ceiling	790	610
Total remeasurements	-	440

17. Pension costs (continued)

Change in value of the assets:

	2022	2021
	£'000	£'000
Fair value of assets at start of year	11,307	11,591
Interest on assets	239	273
Benefits paid	(428)	(422)
Return on assets less interest	222	(135)
Fair value of assets at end of year	11,340	11,307
Actual return on assets	461	138

Change in value of the defined benefit liabilities:

	2022	2021
	£'000	£'000
Value of liabilities at start of year	10,697	11,161
Interest on liabilities	226	263
Benefits paid	(428)	(422)
Experience (gain) on liabilities	-	(97)
Changes to demographic assumptions	-	(1,073)
Changes to financial assumptions	(568)	865
Value of liabilities at end of year	9,927	10,697

Reconciliation of effect of asset ceiling:

	2022	2021
	£'000	£'000
Effect of asset ceiling at start of year	610	-
Interest on effect of asset ceiling	13	-
Actuarial losses	790	610
Effect of asset ceiling at end of year	1,413	610

Sensitivity of the value placed on the liabilities:

Approximate increase in deficit

	£'000
Discount rate -0.50%	510
Inflation +0.50%	282

Projected Profit & Loss account for next year:

	2023
	£'000
Interest on liabilities	262
Interest on assets	(300)
Interest on effect of asset ceiling	38
Total charge to Profit & Loss	-

The above estimate is based on the assumptions adopted at the review date and assumes the following:

- Cashflows to and from the pension scheme are broadly the same as for the current period.
- There are no events (other than those already notified to us) that would give rise to a settlement, curtailment or past service cost.

18. Related party transactions

Combat Stress Trading Limited

- During the year Combat Stress purchased merchandise from Combat Stress Trading Ltd for £12,851 (2021: £6,218), which it used for fundraising activities. Combat Stress also subsidised third party challenge event merchandise purchases from Combat Stress Trading Ltd for £1,840 (2021: £638).
- All profits of Combat Stress Trading Limited are donated to its ultimate parent undertaking, Combat Stress. For the year ended 31 March 2022 this was £8,523 (31 March 2021: £25,058).
- There were no employees within Combat Stress Trading Limited at 1 April 2021. During the year two part time employees were employed on joint contracts of employment with both the parent charity, Combat Stress, and Combat Stress Trading Limited. Staff costs relating to these directly employed staff totalled £14,449 in the year ended 31 March 2022 (31 March 2021: £nil).
- Management oversight undertaken by the ultimate parent undertaking, Combat Stress, on behalf of Combat Stress Trading Limited and the rental of a stock room has been charged as a management fee. For the year ended 31 March 2022 this was £19,704 (31 March 2021: £15,416).
- At 31 March 2022 Combat Stress Trading Limited owed Combat Stress £143,610 (2021 : £133,456).
- All of these items have been eliminated on consolidation into these Group accounts.

19. Analysis of net assets between funds

Group

Fund balances at 31 March 2022 are represented by:

	Restricted funds	Designated funds	Investment revaluation reserve	General funds	Total
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	6,373	-	-	6,373
Investments	1,800	1,275	1,320	6,553	10,948
Current assets	1,233	-	-	3,615	4,848
Current liabilities	-	-	-	(742)	(742)
	<u>3,033</u>	<u>7,648</u>	<u>1,320</u>	<u>9,426</u>	<u>21,427</u>

Fund balances at 31 March 2021 are represented by:

	Restricted funds	Designated funds	Investment revaluation reserve	General funds	Total
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	5,640	-	2	5,642
Investments	-	1,000	1,081	5,387	7,468
Current assets	885	-	-	2,656	3,541
Current liabilities	-	-	-	(642)	(642)
	<u>885</u>	<u>6,640</u>	<u>1,081</u>	<u>7,403</u>	<u>16,009</u>

Analysis of net assets between funds is materially the same for the parent charity as the Group figures shown above.

20. Disclosure of funding

In addition to those funders mentioned elsewhere in this report, funding is acknowledged under the terms and conditions of the following grants and donations:

Funder	Purpose	Funding Received £'000
ABF The Soldiers' Charity	Services for Army veterans 2022/23	250
Armed Forces Covenant Fund	Grant to fund training in mental health to be provided to other service charities	89
Armed Forces Covenant Fund	VPPP Scottish Veterans' Wellbeing Alliance	6
Armed Forces Covenant Fund	Office for Veterans' Affairs, Welsh Afghanistan Veterans' Specialist Treatment	40
Armed Forces Covenant Fund	VPPP Strategic Lead for Clinical Quality in Mental Health	50
Armed Forces Covenant Fund	VPPP Regional Portfolio Partner Defence Medical Welfare Service, Midlands – Helpline	7
Armed Forces Covenant Fund	VPPP Regional Portfolio Partner Bridge for Heroes – Helpline	5
Elizabeth, Lady Cowdray's Charity Trust	Peer Support Service	2
Irish Ex-Service Trust, administered by The Royal British Legion	Mental health services in Northern Ireland	75
Lloyd's Patriotic Fund	Sensory Modulation in Occupational Therapy	100
Oak Foundation	Core funding	333
Poppyscotland	Veteran services in the Scottish Highlands	25
RAF Benevolent Fund	Community services and residential treatment for ex-RAF personnel	80
Royal Navy and Royal Marines Charity	Services for Royal Navy and Royal Marine veterans	55
The Inman Charity	Unrestricted	5
The Royal British Legion	Treatment and support of veterans in England South	1,000
The Royal British Legion	Support for all treatment hubs across England	2,000
The Waterloo Foundation	Additional Welsh veteran provision from the Central England Hub	27
Trinity House Maritime Charity	Services for Royal Navy, Royal Marines and Merchant Navy veterans	16
Veterans' Foundation	Core Costs for the South England Hub	30
Veterans' Foundation	Added capacity for delivering full clinical assessments	10

21. Statement of changes in reserves

- General (Free) Reserves: these are funds which are available for general use and are not designated or restricted to particular purposes.
- Investment Revaluation Reserve: this represents the excess of the market value of investments over their historical cost at the balance sheet date.
- Defined Benefits Pension Scheme asset: this represents the actuarial surplus calculated under the requirements of FRS 102. At 31 March 2022, the valuation of the pension scheme showed nil surplus/loss (2021: nil surplus/loss).
- Transfers from restricted to unrestricted funds represent restrictions which have been discharged following the purchase of a capital asset.

Designated funds:

Total net transfers of £1,008k during the year to designated funds from general reserves (2021: £2,430k from designated funds to general reserves) as detailed below:

- Fixed Asset Fund: this represents the net book value of fixed assets, less amounts represented by restricted funds, and reflects the fact that the reserve value is tied up in property.
- IT Development Fund: this enables Combat Stress to undertake planned development of its IT infrastructure and move to more online therapy.
- The Property Maintenance Fund: this is to ensure that sufficient funds are set aside for any unforeseen major property issues and to provide a sinking fund for regular, but costly maintenance.
- The Strategy Implementation Fund: this represents estimated one-off costs relating to implementation of our corporate strategy. These costs will be incurred in 2022/23 and in 2023/24.

21. Statement of changes in reserves (continued)

Statement of changes in reserves 2021/22

	At 1 April 2021	Income	Expenditure	Gains/ (Losses)	Transfers	At 31 March 2022
	£'000	£'000	£'000	£'000	£'000	£'000
General reserves	7,403	10,461	(7,433)	-	1,005	9,426
Investment revaluation reserve	1,081	-	-	242	(3)	1,320
Designated funds						
Fixed asset fund	5,640	-	-	-	733	6,373
IT development fund	250	-	-	-	100	350
Property maintenance fund	150	-	-	-	40	190
Strategy implementation fund	600	-	-	-	135	735
Total unrestricted funds	15,124	10,461	(7,433)	242	-	18,394
Restricted funds						
Clinical services	613	4,130	(2,154)	-	-	2,589
Medical research	193	288	(149)	-	-	332
Peterborough Veterans	1	-	-	-	-	1
Veterans Hardship Fund	7	-	-	-	-	7
Community services	58	148	(148)	-	-	58
Peer Support	-	182	(157)	-	-	-
Helpline	1	87	(79)	-	-	9
Head Office (raising awareness)	12	73	(73)	-	-	12
Total restricted funds	885	4,908	(2,760)	-	-	3,033
Total funds	16,009	15,369	(10,193)	242	-	21,427

Restricted funds:

- Clinical services: this funding allows us to provide ongoing clinical services to veterans.
- Medical research: funding from the Forces in Mind Trust via the King's Centre for Military Health Research, Queens University Belfast and Edinburgh Napier University and from the Office for Veterans Affairs was received to allow us to continue our research into which treatments provide the best outcomes for veterans.
- Peterborough Veterans: this is the balance of funding received from a supporters' group to help local veterans.
- Veterans' Hardship Fund: this fund is to help pay for veterans' travel if they are unable to attend treatment due to financial hardship.
- Community services: these funds represent donations or grants which have been received for regional community services.

Statement of changes in reserves 2020/21

	At 1 April 2020	Income	Expenditure	Gains/ (Losses)	Transfers	At 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
General reserves	5,616	8,592	(9,584)	-	2,779	7,403
Investment revaluation reserve	98	-	-	982	1	1,081
Defined benefit pension scheme asset	430	-	10	(440)	-	-
Designated funds						
Fixed asset fund	8,120	-	-	-	(2,480)	5,640
IT development fund	200	-	-	-	50	250
Property maintenance fund	150	-	-	-	-	150
Strategy implementation fund	600	-	-	-	-	600
Total unrestricted funds	15,214	8,592	(9,574)	542	350	15,124
Restricted funds						
Clinical services	202	2,782	(2,371)	-	-	613
Medical research	174	63	(44)	-	-	193
Peterborough Veterans	1	-	-	-	-	1
Veterans Hardship Fund	7	-	-	-	-	7
Community services	103	96	(141)	-	-	58
Peer Support	-	163	(163)	-	-	-
Helpline	-	71	(70)	-	-	1
Head Office (raising awareness)	7	463	(458)	-	-	12
Substance misuse case management service	62	-	(62)	-	-	-
Property – Tyrwhitt House	350	-	-	-	(350)	-
Total restricted funds	906	3,638	(3,309)	-	(350)	885
Total funds	16,120	12,230	(12,883)	542	-	16,009

- Peer Support: this fund was used to provide veterans with help and support on a non-clinical basis.
- Helpline: this represents grant funding for running the Helpline.
- The Head Office fund relates to a grant from the National Lottery Heritage Fund to establish an organisational archive, used for raising awareness of the work the Charity.
- Substance misuse case management service: this funding was provided by the from The Royal British Legion to run a UK wide project providing a case management service for those veterans with substance misuse disorders who may also have underlying mental health issues.
- Property – Tyrwhitt House: this restricted fund is detailed in Note 14. The transfer of £350k to general reserves reflects the release of the final restriction for 2020/21.

22. Consolidated statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2021 – comparative figures

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Totals 2021 £'000
Income from:				
Donations and legacies	3	5,534	3,602	9,136
Charitable activities	4	2,606	31	2,637
Trading activities		208	5	213
Investments		234	-	234
Other		10	-	10
Total income		8,592	3,638	12,230
Expenditure on:				
Raising funds		1,962	-	1,962
Charitable activities				
Clinical services		6,856	3,239	10,095
Helpline		246	70	316
Raising awareness and improving access		510	-	510
		7,612	3,309	10,921
Total expenditure	5	9,574	3,309	12,883
Net expenditure before transfers and investment gains and losses		(982)	329	(653)
Net losses on investments		982	-	982
Net expenditure		-	329	329
Transfers between funds	21	350	(350)	-
Actuarial gains on defined benefit pension scheme	17	(440)	-	(440)
Net movement in funds		(90)	(21)	(111)
Reconciliation of funds:				
Fund balances brought forward at 1 April		15,214	906	16,120
Fund balances carried forward at 31 March	21	15,124	885	16,009

23. Supporting note to cash flow statement

Analysis of cash and cash equivalents

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Changes in net funds during the year:				
Cash at bank and in hand	2,109	2,003	2,015	1,925
Notice deposits (less than 3 months) held by investment manager	3,007	1,305	3,007	1,305
	5,116	3,308	5,022	3,230

Analysis of changes in net debt

	Group			Charity		
	At 1 April 2021	Cash flows	At 31 March 2022	At 1 April 2021	Cash flows	At 31 March 2022
	£'000	£'000	£'000	£'000	£'000	£'000
Cash	2,003	106	2,109	1,925	90	2,015
Notice deposits (less than 3 months) held by investment manager	1,305	1,702	3,007	1,305	1,702	3,007
	3,308	1,808	5,116	3,230	1,792	5,022

LEGAL AND ADMINISTRATIVE INFORMATION

Combat Stress was founded on 12 May 1919, incorporated on 11 May 1931, registered with the Charity Commission on 22 September 1962, and registered with the Office of the Scottish Regulator on 19 October 2007.

We are also registered with the Care Quality Commission, the Care Inspectorate and the Regulation and Quality Improvement Authority.

Patron

HRH The Prince of Wales KG KT
GCB OM AK QSO CC PC ADC

President

General Sir Peter Wall GCB CBE DL

Vice Presidents

Dennis Bailey MCSI
Air Vice-Marshal Nigel Baldwin CB CBE
Robert Bieber MBE MA
Major General Peter Currie CB CBE
Commodore Toby Elliott OBE DL RN
Brigadier Charles S Grant OBE
Jenny M Green OBE MA
Sir Bernard Jenkin MP
Dr Lord Moonie
Surgeon Captain Morgan O'Connell RN
Richard Nunneley MBE
Dr Chai Patel CBE FRCP
Sir Malcolm Rifkind KCMG QC
Derek Twigg MP
Dr Suzy Walton BSc MSc PhD
CPsychol CSci Cdir FRSA FIoD
Major General Sir Evelyn Webb-Carter
KCVO OBE DL
Professor Sir Simon C Wessely MA
BM BCh MSc MD FRCP FRCPsych
FMedSci FRS
General Sir Roger Wheeler GCB CBE
Air Marshal Sir Robert Wright KBE
AFC FRAeS

Board of Trustees

Our governing document permits a maximum of 15 trustees, all of whom must be Members of the Charity. Under company law, the Trustees are also the directors of the Charity.

Chairman of the Board of Trustees

Giles Peel BSc FCG

Vice Chair

Sally Goldthorpe

Honorary Treasurer

Major Mickey Morrissey FSCI

Dr Carole Allan MA MPhil PhD CSci
CPsychol FBPsS

Douglas Campbell

Mark A Izatt BSc

Rorie Evans CFA

Dr Jane McCue DL MS FRCS

George Osborne BA MBA

Jan Sobieraj

Graham Williams BA FCA

Co-opted members

Col Peter Fraser-Hopewell CMG MBE

Calvin Man TD BSc

Colonel Robert Ward MBE

Executive management

Chief Executive

Jeff Harrison BSc FCA
(from 01.11.2021)

Company Secretary

Alan Friggieri BSc

Director of Marketing & Communications

Alan Friggieri BSc

Medical Director

Professor Catherine Kinane MB
BCh BAO DObs DCh DFMH
MRCGP MRCPsych MSc

Director of Fundraising

Robert Marsh VR BSc MSc

Director of Operations

Dr Felix Davies BA PgDip MPhil
DClinPsy AFBPsS CPsychol BCPA

Key committees as at 31.03.2022

*denotes Committee Chair

Audit & Risk Management

Graham Williams BA FCA *
Sally Goldthorpe

Clinical Governance

Dr Jane McCue DL MS FRCS*
Dr Carole Allan MA MPhil PhD CSci
CPsychol FBPSS
Jan Sobieraj

Finance

Major Mickey Morrissey FSCI *
George Osborne BA MBA
Rorie Evans CFA

Fundraising, Marketing & Communications

Mark A Izatt BSc *
Douglas Campbell
Col Peter Fraser-Hopewell CMG MBE
Calvin Man TD BSc
Colonel Robert Ward MBE

Remuneration & Nominations

Sally Goldthorpe *
Major Mickey Morrissey FSCI
Giles Peel BSc FCG

Advisors

Auditors (External)

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London
EC2A 2AP

Bankers

National Westminster Bank plc
1 Princes Street
London
EC2R 8BP

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

Investment Managers

Cazenove Capital Management
1 London Wall Place
London
EC2Y 5AU

Registered Office

Tyrwhitt House
Oaklawn Road
Leatherhead
Surrey
KT22 0BX

Company Registered in
England & Wales No. 00256353

Charity Registration No. 206002

Charity Registration Scotland No.
SC038828

combatstress.org.uk

A SPECIAL THANK YOU

Combat Stress is sincerely grateful for all donations, every single one of which makes a real difference to the veterans we help. Our supporters are fundamental to our success and we would like to acknowledge their generosity and encouragement. In particular, we would like to thank the following who have contributed £10,000 or more to our work this year:

The 29th May 1961 Charitable Trust
ABF The Soldier's Charity
The Adint Charitable Trust
Anonymous
Armed Forces Covenant Fund Trust
BAE Systems PLC
BAE Systems – Electronic Systems
Simon Bird
Mrs G M Bramall
The Castanea Trust
Peter Cruddas Foundation
Sir Mick and Lady Barbara Davis
The Alan and Shelia Diamond Charitable Trust
Elizabeth, Lady Cowdray's Charity Trust
Dr and Mrs J D Olav Kerr Charitable Trust No 2
The Edith Murphy Foundation
Forces in Mind Trust
General Dynamics UK Ltd
The Grace Anderson Charitable Trust
Healing Military Minds
The Irish Ex-Service Trust
Ms Frances Jacob

Mr Ben James
The John Scott Trust
Mr Adrian Johnson
JP Morgan Chase
Koin Limited
L3 Harris Technologies UK
Landmarc Support Services
Lila & Angelys Jewellery
The Linbury Trust
The Bishop of Litchfield Lent Appeal
Lloyd's Patriotic Fund
LME
Simon Lunn & RAF 12Ks of Xmas
Medicine Ball Challenge
Office for Veterans' Affairs
Pall-Ex Group (UK) Limited
Dr Chai Patel CBE FRCP
Poppyscotland
Sip Powers
Queen Mary's Roehampton Trust
RAF Benevolent Fund
Lord Rami Ranger CBE
Mr Roy Rogers
The Royal British Legion

The Royal Navy and Royal Marines Charity
The Anthony Scholefield Trust
The Sebastopol Project
SimplyHealth Group
The Swire Charitable Trust
Thales UK
Mr and Mrs ARW Tomkins
Trinity House Maritime Charity
The Michael Uren Foundation
Veterans' Foundation
Waterloo Foundation
Mr Nigel Wildish

We also want to thank all those who chose to remain anonymous and all our supporters who make our work possible.

This year we have received 45 legacies with a value of £10k or more. Legacies in total raised over £3.5million. A gift in a Will is a thoughtful and generous way of supporting veterans and we are extremely grateful to each and every one of the supporters who chose to donate in this way.

PETER'S STORY

“

I think that if you go to the doctor's or a hospital, they aren't used to dealing with veterans, but at Combat Stress it's all they do. They look and assess you before treatment and treat each veteran as an individual.

Veteran Peter sought our help almost 16 years after leaving the Army when he had a severe mental breakdown as a result of his experiences in Northern Ireland. He'd tried to seek help previously from civilian mental health services but didn't feel they understood him.



CONTACT US

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Charity No 206002, Charity Scotland No SC038828



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