



**HELP for  
HEROES**

**ANNUAL  
REPORT**

2022-2023



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

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

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

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

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**THANK YOU**



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

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

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

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

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

# MESSAGE FROM OUR CEO



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

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

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

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

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

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

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

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

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

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

A handwritten signature in black ink that reads "James Needham".

**James Needham**  
Chief Executive Officer

# MESSAGE FROM OUR CHAIR

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

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

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

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

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

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

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

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

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

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

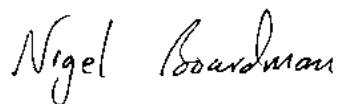
And I want to thank you, our volunteers, donors, fundraisers and partners for making all this possible.

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

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

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

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



**Sir Nigel Boardman**  
Chair of Trustees



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

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# HOW WE SUPPORTED OUR ARMED FORCES COMMUNITY IN 2022/23

**3,940**

people directly supported by Help for Heroes' services



**1,493**

people helped to better manage their physical health



More than

**£30K**

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

**1,373**

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

**95**

virtual courses run by our Recovery College

**454**

students completed a virtual Recovery College course





# 718

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

# 249

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

# 1,770

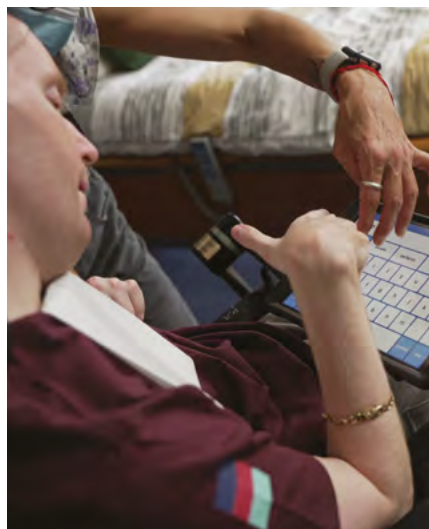
sporting and social activities held to combat loneliness and isolation



More than  

# 4,000

people accessed our Recovery College self-help guides



# 1,168

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

# OUR VISION

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



# OUR NEW STRATEGY

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

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

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

## OUR OUTCOMES



### ACCESS TO SUPPORT

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



### ADAPTING AND MANAGING

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



### VALUED AND RECOGNISED

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



### EQUIPPED FOR LIFE AFTER SERVICE

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

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

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

# OUR WORK IN ACTION

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

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

# SPECIALIST VETERAN HEALTHCARE



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

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

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

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

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

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

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

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

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

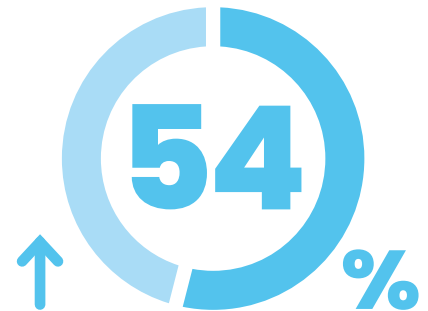
We also educate healthcare professionals to better understand veterans' needs and advise them what support is available within Help for Heroes and across the charity sector.

## AWARD WINNERS

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

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

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



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

Our clinical team supported

# 1,493

people with their physical health



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

# UNBREAKABLE BONDS

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

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

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

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

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

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

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

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

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

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

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

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



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

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

# VERY SERIOUSLY INJURED VETERANS



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

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

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

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

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

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

achieve goals and spend time with their families.

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

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

# MENTAL HEALTH AND WELLBEING SUPPORT



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

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

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

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

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

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

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

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

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

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

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

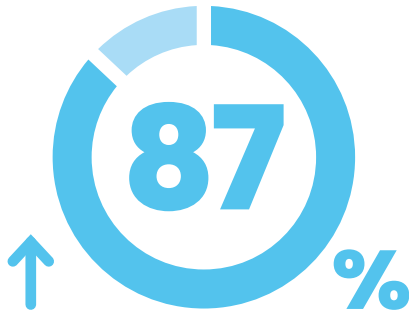
We have also maintained accreditation of the Quality Network for Veterans' Mental Health Service, which is the sector's kitemark, awarded by the Royal College of Psychiatrists.



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



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



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

Our mental health team supported

**1,373**

people in 2022/23

# HEALING HIDDEN WOUNDS



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

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

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

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

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

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

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

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

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

“

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

”

# HELPING VETERANS WITH ESSENTIAL FINANCIAL COSTS



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

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

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

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

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

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

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

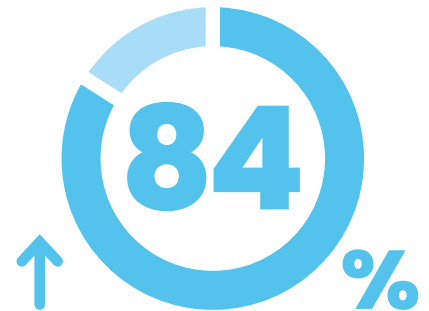
This paid for therapy, such as physiotherapy, speech and language therapy, neurotherapy and care costs for some of the country's most seriously injured veterans.

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

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

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

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

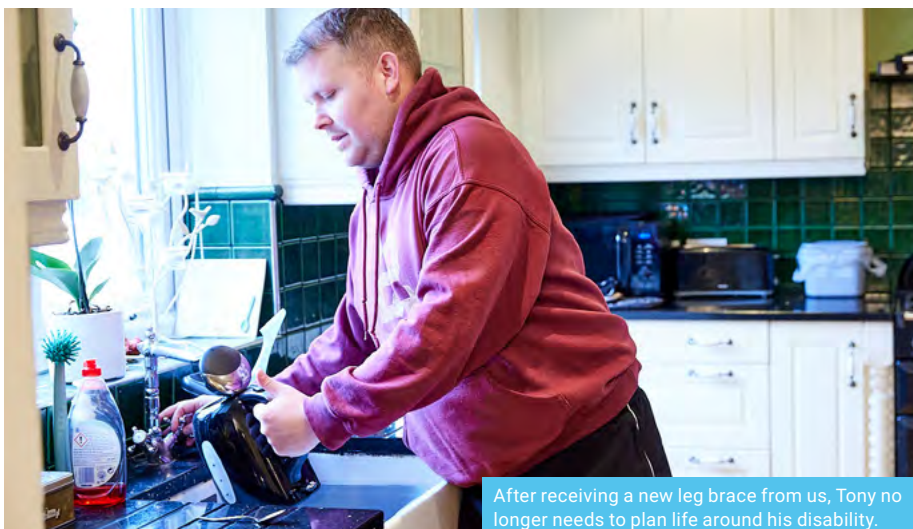


In total we provided grants worth £818,000 in 2022/23, an increase of 84 per cent on the previous year.

We paid out

**718**

grants to veterans and their families



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

# CASE MANAGEMENT AND WELFARE SUPPORT



Our case managers supported

# 1,168

people with complex or serious needs

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

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

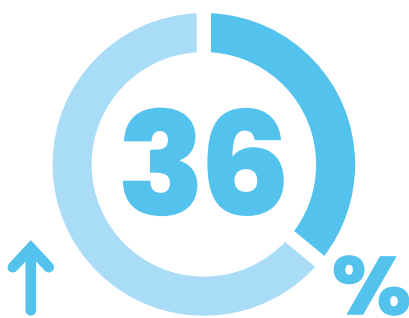
Case managers listen to a person's needs and help them identify goals they can achieve. They then work with people to create a support plan.

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

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

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

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



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

## WIDENING OUR REACH

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

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

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

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

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

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

“

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

Veterans' hub user

“

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

Veteran feedback on our Case Management team

”

”



## FAMILY CASE MANAGEMENT

Our two family case managers supported 65 Armed Forces families.

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

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

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

## CHILDREN'S MENTAL HEALTH SUPPORT

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

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

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

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

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

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

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

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

# HELPING OUR AFGHAN ALLIES



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

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

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

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

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

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

# 249

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

# BUILDING A COMMUNITY THROUGH SPORT AND SOCIAL ACTIVITIES



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

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

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

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

The emphasis is on fun, participation and inclusivity.

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

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

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

We delivered a British Sign Language

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

## SUPPORT FOR FAMILIES AND CARERS

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

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

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

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

## INCREASING OUR REACH

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

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

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

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

growing a second team and a fantastic league entry.

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

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

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

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

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

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

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

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

We delivered

**1,770**

sporting and social activities

# GIVING VETERANS AND FAMILIES THE TOOLS TO LIVE WELL



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

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

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

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

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

## REACHING MORE VETERANS

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

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

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

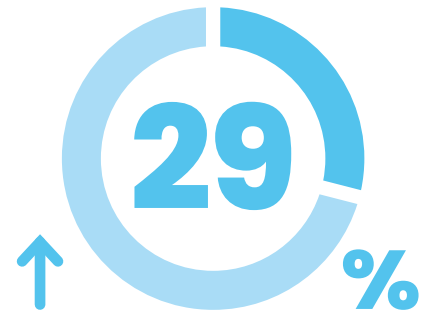
The aim of the six-week course is to enable students to gain clarity around their direction in life, with tools to help them live well after service.

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

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

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

Student, Veterans Moving Forward course.



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

# 454

students completed an online Recovery College course.



Our support helped Will overcome loneliness and isolation.

\* Taken from the post course student questionnaire.

## CREATING NEW RELEVANT COURSES

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

### **Suicide Awareness: start the conversation for veterans**

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

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

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

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

Student, Suicide Awareness course

### **Living Well with Tinnitus and Hearing Loss**

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

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

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

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

Student, Living Well with Tinnitus and Hearing Loss course

### **Helping people improve their financial health**

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

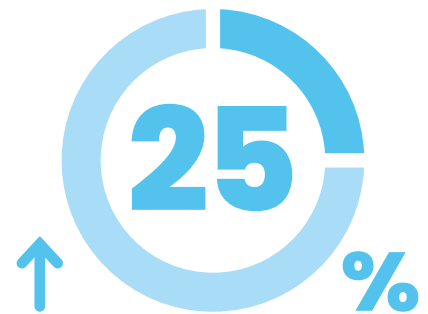
**"My income is my military pension so I need my money to go as far as it can. Now I've completed the course, I feel like I've got a grip on what I have coming in and out; it's a good feeling."**

Student, Financial Wellbeing course.

More than

**4,000**

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



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

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

Student, Low Mood course

# INCREASING OUR VISIBILITY IN THE COMMUNITY



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

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

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

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

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

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



## COMPELLING CONTENT

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

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

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

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



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



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

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

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

Our teams are putting families’ lives back together.

But we can’t do this without your help.

# REPORTS FROM THE FRONTLINE



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

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

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

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

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

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

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

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

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

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

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



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

“

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

”

# REACHING MORE VETERANS AND SUPPORTERS



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

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

## REACHING VETERAN COMMUNITIES

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

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

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

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

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

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

## STANDING STRONG WITH SUPPORTERS

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

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

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

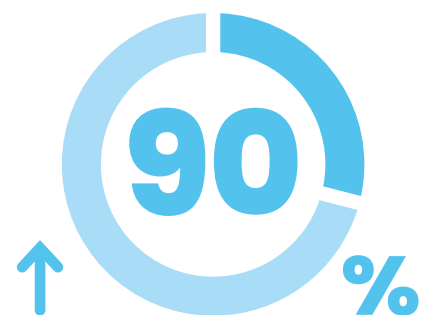
## RE-ENERGISING OUR EVENTS

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

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

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

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



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



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

\*\* Compared to a control group.

# CALLING FOR CHANGE



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

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

### Advocating for our veterans

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



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

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

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

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

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

### Securing life-changing support

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

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

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

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

### Reducing veteran suicide rates

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



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



## OUR MANIFESTO

Ahead of the anticipated General Election, we launched our Manifesto, which sets out policies we want political parties to commit to. These include:

### Extending the scope of the Armed Forces Covenant in law.

The Armed Forces Covenant promises, on behalf of the nation, to treat our Armed Forces community fairly. However, it only places an obligation on local authorities to make sure that veterans aren't disadvantaged when accessing their services.

We believe the Government itself, and devolved administrations, should also commit to this legal duty, and that the areas protected should include social care, employment, pensions and immigration.

### Proud to support our LGBT+ veterans

We supported a campaign led by Fighting with Pride, the UK's only LGBT+ veterans' charity, to raise awareness of the impact of the historic ban on gay people serving in the military.

We will continue to fight for justice and financial compensation for the hundreds of veterans who served in the military, and who suffered substantial harm to their health, emotions and finances as a result of the ban.

### Commissioning an independent review into the medical discharge process.

Many medically discharged veterans need greater and more complex support than those who leave the military for other reasons. We're commissioning an independent review of the medical discharge process, to help remove barriers to care outside of service, and reduce pressure on the NHS.

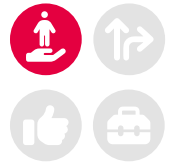


We worked with partner charity Fighting with Pride advocating for the rights of veterans from the LGBT+ community.

## FURTHER ACTIONS FOR CHANGE OUTLINED IN OUR MANIFESTO INCLUDE:

- Fight to ensure benefits and compensation are fit for purpose for veterans, including:
  - Disregarding the War Pension and Armed Forces Compensation Scheme (AFCS) as income from benefits and pensions.
  - Ending the practice of amputees having to undergo multiple reassessments relating to work capability and personal independence payments.
  - Adding chronic pain as an additional tariff within the AFCS.
  - Establishing a compensation scheme for nuclear test veterans and their families.
  - Reinstate long-term funding for the Veterans' Hearing Loss Fund.
- Campaign to abolish application fees for indefinite leave to remain for all non-UK citizens who served under the command of the UK Armed Forces for four years, along with their dependent family members.
- Call on the Government to resettle all eligible family members of Afghan Locally Employed Civilians who've not yet arrived in the UK, by the end of 2024.
- Commit the next Government to maintain the Office for Veterans' Affairs, headed by a cabinet-attending minister.

# RAISING OUR FUNDS



Our new Heroes Lottery attracted more than 1,500 players hoping to win cash prizes, while raising funds to support veterans and their families.

In response to a dramatic increase in demand for our emergency cost-of-living grants, we also launched an urgent fundraising appeal. The campaign highlighted how disabled veterans were forced to choose between heating their home and powering vital medical equipment. Our amazing supporters responded by raising £44,000 in just four weeks.

## STANDING UP FOR VETERANS

Our supporter base was strengthened when more than 100,000 people signed our online petition to help make sure all veterans get the mental health support they need. Many of these supporters have gone on to donate to our work.

In July, we ran an appeal with BBC Lifeline that raised more than £18,000, showing our work on BBC One, BBC Two and iPlayer. This featured our patron, Ross Kemp, and showcased the incredible stories of veterans Liz, Derek and Gary who explained how our support has helped them take back control of their lives.



Liz was one of three veterans who shared their stories as part of our BBC Lifeline campaign.

### Our key priorities for fundraising in 2022/23 included:

- Building a strong and active supporter base.
- Increasing our visibility and activity in communities.
- Driving innovation and developing new ways for supporters to engage with us.
- Continuing to increase our visibility and activity across communities.

# THE HELP FOR HEROES SHOP



### Our trading arm runs the Help for Heroes Shop, which sells a range of stylish clothing, accessories, homeware, gifts and more.

All profits directly support our Armed Forces community.

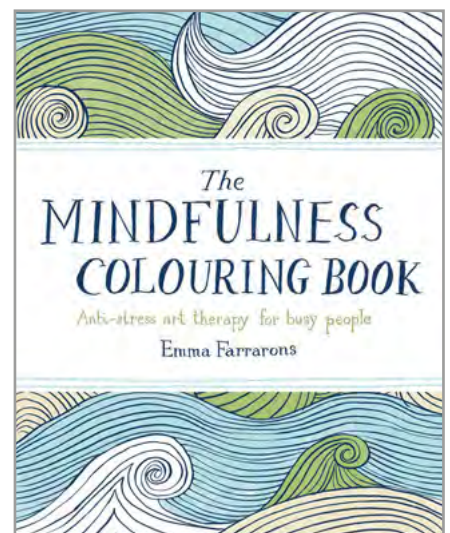
With the cost of living continuing to tighten people's belts, it's been a challenging time for the eCommerce retail sector in general. We've been developing innovative ways to grow sales.

One of the ways we achieved this was by collaborating with our Recovery colleagues to curate a wellbeing range, featuring a selection of stationery and mindfulness books, which has proven popular with our customers.

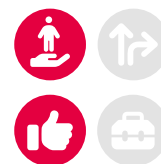
The RAF colouring book and anxiety journal were the best sellers.

Alongside this, we also supported the Charity's Heroes Lottery. Through Trading subscriber emails and promotion on the shop homepage, this helped grow the lottery player base by 54 per cent.

We've also been developing a loyalty scheme for our email subscribers, which is set to launch in 2024.



# OUR PARTNERS



## COTTON TRADERS

Since 2011, Cotton Traders has sold its co-branded Help for Heroes clothing range in support of veterans and their families.

Last year the iconic company donated more than £150,000. This included proceeds from their popular golf day, which raised more than £30,000.

We're thrilled that our longest-serving partner has signed a new three-year agreement with us.

## ST. JAMES'S PLACE

We continue our long-term partnership with St. James's Place Wealth Management, which is funding our financial wellbeing Recovery College course.

Colleagues at St. James's Place helped create and deliver this course, which helps our Armed Forces community manage their finances and navigate the increasing cost of living. The content is extremely relevant in this current economic climate.

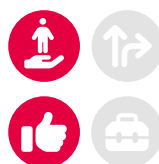
Funding from St. James's Place has also enabled us to train staff at 13 NHS

Recovery Colleges across the country. This allows veterans to learn how to live independently and improve their health and wellbeing in person in their local community.

## GOLDMAN SACHS

Nearly 70 employees at global banking giant Goldman Sachs' London head office invested their time and energy in a Spinathon challenge. The super energetic colleagues racked up the miles to raise more than £40,000 for our Armed Forces community.

# OUR FUNDERS



The Armed Forces Covenant Trust supported several programmes last year. This included a project tackling veteran loneliness and isolation in remote, rural communities across Mid-Wales.

Through four drop-in hubs, veterans could connect with each other and get help with social and welfare issues. A health and wellbeing course was also

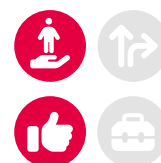
run to support families and couples. This course is delivered both in person at 'wellness days' and online through the 'life tools' self-help guide.

We also wish to thank Antioch Settlement for providing significant funding, enabling us to support even more veterans and their families across the UK.



We help veterans and families spend time together and take part in fun activities.

# A LASTING LEGACY



We are deeply indebted to all our friends who choose to remember Help for Heroes in their Will. Such gifts enable us to make and keep our promise of life-long support to the veterans and families we serve.

In 2022/23, we were honoured to receive a record number of 356 legacy gifts. Together they contributed

£12.487 million of much-needed support to the Armed Forces community.

Amongst those to benefit was Army veteran John. Thanks to a gift left in a supporter's Will, John has become the fifth person in the country to receive a JACO assistive robotic arm.

Aged 60 and suffering from multiple sclerosis, the former infantryman can once again enjoy moments of independence such as feeding himself, brushing his own teeth and taking his dog out. Day-to-day things, many of us take for granted.

# **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

## GOVERNANCE STRUCTURE

We currently have a board of 9 Trustees, all of whom are members of the Charity. The board met five times in the financial year. All sessions are minuted.

The Trustees, who are also directors under company law, who served during the year ending 30 September 2023 and up to the date of this report were as follows:

**Sir Nigel Boardman**  
(Chairman)

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**Charles Donald CDipAF**

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**Clive Warner FCA**

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**Liz Rylatt**  
(Deputy Chair)

---

**Philip Yates**  
(Deputy Chair)

---

**Stuart Bell CBE**  
(Deputy Chair)

---

**Shirley Cramer CBE**

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**Professor Nicola Fear**

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**Adam Brooks OBE MBA FRCS**  
(resigned on 30/12/23)

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**Emma Birchall**

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All Trustees are unremunerated.

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

The Trustee Committees that met during the year were:

- Nominations
- Finance, Risk and Audit
- Delivery

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

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

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

## MANAGEMENT STRUCTURE

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

During the financial year 1 October 2022 to 30 September 2023, our Executive Team, which meets weekly, consisted of the Chief Executive and Directors.

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

### Chief Executive Officer

**James Needham**  
(appointed interim CEO from 1 October 2022 and permanent CEO from 6 March 2023)

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### Marketing, Communications and Public Affairs Director

**Beth Miles**

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### Chief Finance and Operations Officer

**Polly McGivern FCA**  
(from 1 June 2023, previously Chief Financial Officer)

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### Services Director

**Lis Skeet**  
(resigned 2 December 2022)

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### Services Director

**David Walker**  
(appointed interim Services Director from 3 December 2022 and permanent Services Director from 1 June 2023)

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### Commercial Director

**Clare McDermott**

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# LEGAL AND ADMINISTRATIVE DETAILS

## GROUP STRUCTURE AND SUBSIDIARIES

### Help for Heroes Recovery

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

### Help for Heroes Trading Limited

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

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

### Help for Heroes Development Company Limited

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

### BmyHero Limited

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

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

### Charity Status

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

### Registered Office

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

### Company Secretary

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

### Auditor

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

### Bankers

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

HSBC, 8 Canada Square, London, E14 5HQ

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

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

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

### Investment Fund Managers

Meridiem Investment Management (Formerly Veritas Investment Management LLP), 90 Long Acre, London WC2E 9RA

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

### Solicitors

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

## PUBLIC BENEFIT STATEMENT

Help for Heroes (the Charity) works to provide practical, direct support for those physically or psychologically wounded while working under the command of the UK Armed Forces. The Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing the Charity's aims and objectives and in planning its future activities. The Trustees are satisfied that the aims of the Charity are carried out wholly in pursuit of its charitable aims for the public benefit. The Trustees consider the activities as described on pages 4 to 25 clearly demonstrate the public benefit provided by the Charity.

## OUR CHARITABLE OBJECTS

Our charitable objects remain unchanged, these are:

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

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

## OUR FOUNDERS

Help for Heroes was founded in 2007 by the late Bryn Parry CBE and his wife, Emma Parry OBE, with one objective: to help the men and women of our Armed Forces who have given our nation their all.

Thanks to the couple's unwavering dedication and hard work, Help for Heroes grew in the years that followed, and without Bryn and Emma, more than 31,000 individuals wouldn't have received life-changing support today.

The couple stepped down from their roles in November 2016, passing the baton to Melanie Waters OBE, former Chief Executive of The Poppy Factory. In March 2023, James Needham became our permanent and current CEO. Prior to his appointment, James held several roles at the Charity, joining in 2018 as the Operations Director, where he was instrumental in developing our 10-year strategy, Live Well 2032.



# POLICIES AND DISCLOSURES

## RESERVES POLICY

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

A significant proportion of our funds are held in the form of the buildings of the purpose-built recovery centres\*. These funds, which includes our fixed assets, including our recovery centres, are not realisable as cash reserves to support any day-to-day running costs.

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

	2023 £'000	2022 £'000
<b>Restricted funds</b>	2,490	3,795
<b>Designated funds</b>		
Fixed Assets (including recovery centres)	12,747	12,762
Urgent Response Fund	2,000	2,000
Very Seriously Injured Fund	3,897	4,000
Fundraising Investment Fund	2,897	3,400
<b>Total designated funds</b>	21,541	22,162
<b>General funds</b>	46,604	40,649
<b>Total funds</b>	70,635	66,606

## RESTRICTED FUNDS

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

At 30 September 2023 the restricted fund was £2.5 million. It is intended to spend down restricted fund balances within five years. As these funds are required to be spent on specific parts of our activities, and so are not freely available to support all our objectives, they are excluded in determining our free reserves.

## DESIGNATED FUNDS

### Fixed Assets

Representing the value invested in the Help for Heroes recovery centres\* and other fixed assets. These assets cannot be sold on the open market and were developed by Help for Heroes as part of our recovery delivery for wounded serving personnel, veterans and their loved ones, working with the Ministry of Defence. As the value of this fund is made up of fixed assets used for the delivery of our activities, this fund is not included in the calculation of our free reserves.

At 30 September 2023 the designated Fixed Asset Fund was £12.7 million.

### Urgent Response Fund

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

\* Please see note 21. POST BALANCE SHEET EVENTS.



## Very Seriously Injured Fund

We have promised to be there for life for our veterans. We know that those who have been most seriously injured by their service will continue to have complex needs for the rest of their lives. We intend to raise the funds required to deliver on that promise and have set aside £3.9 million to support the overhead costs for this support programme and the costs of raising those essential funds.

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

## Fundraising Investment Fund

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

## GENERAL FUNDS

The Trustees reviewed the level of general funds appropriate to hold during the 2022/23 financial year and it was agreed that given the ongoing international conflict and the uncertain economic situation in the UK, it was appropriate to retain free reserves at a level that would support 12 to 24 months running costs to secure our stability as a charity. This will ensure that in the event that income falls or our running costs increase (owing to rising costs, inflation and increasing wages) we can meet the costs of our vital services supporting the Armed Forces community.

Based on the above parameters the general fund is expected to be approximately £41 million.

The balance in the General Fund and Help for Heroes free reserve level was £46.6 million at 30 September 2023, which was above that range.

## FUTURE RESERVE LEVELS

At 30 September 2023 our reserves are above the range the Trustees consider to be optimal for Help for Heroes. The Trustees are continually monitoring the plans and performance of the Charity to assess the impact of external factors and making adjustments, where necessary, to ensure reserves will return to the target level.

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

## INVESTMENT POLICY

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

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

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

The portfolio held by Meridiem Investment Management showed a total gain net of fees of +7.9 per cent in the year to 30 September 2023 and a return net of fees of +31.2 per cent over the last five years. UK CPI + 3 per cent was +9.6 per cent and +39.8 per cent in those periods respectively.

The CCLA portfolio has only been invested with CCLA since April 2021. However, the portfolio's performance over the last 12 months was +4.5 per cent and performance since inception is +9.8 per cent (net of fees).

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

## RISK MANAGEMENT

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

Significant areas of risk currently include:

### 1 Fundraising

The priority for the Trustees and the Executive Team is to drive sustainable and secured income, as detailed in the raising our funds section on pages 24 to 25. We are focusing on enhancing our supporter journey by investing in a new CRM and alternative fundraising opportunities.

### 2 Safeguarding

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

### 3 Data protection and information security

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

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

### Complaints handling

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

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

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

## FUNDRAISING DISCLOSURES

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

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

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

In 2022/23 we worked with one further PFO. The PFO arranges challenge events, for which Help for Heroes is a charity partner.

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

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

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

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

During the period to 30 September 2023 we received four complaints relating to adherence to the fundraising code of practice, none of which related to professional fundraisers or the companies with whom we have a commercial participator agreements. We investigate all complaints and are satisfied that none of these complaints relate to a breach in fundraising guidelines.

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

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

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

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

## STAKEHOLDER MAPPING

Consideration	How we engage
<b>Stakeholder: Ambassadors</b>	
<p>Our aim is to support our ambassadors to endorse and advocate for the charity.</p> <p>We want our ambassadors to feel engaged and well-informed. Our ambassadors play an important role in myth-busting and sharing their stories and knowledge of the Charity across their networks.</p>	<p>Access to all communication as any beneficiary of the charity.</p> <p>Direct communication: provided with updated messaging, stats and FAQs.</p> <p>Facebook Workplace for Ambassadors with key information and updates shared.</p> <p>Fortnightly conference call with the Chief Advocacy Officer and teams from across the Charity.</p> <p>Training in public speaking and media training</p>
<b>Stakeholder: Colleagues</b>	
<p>Our aim is to create a culture where all colleagues feel proud to work for the Charity and understand the difference they are making to the lives of those we support.</p> <p>Our approach to creating an inclusive culture has the following vision: Together we will develop and nurture an inclusive organisation and culture that values diversity. This will mean all employees, volunteers, beneficiaries and supporters see and experience Help for Heroes as a charity for them, somewhere they will belong and thrive.</p> <p>Ensuring we are transparent with opportunities for growth, training and development and that we contribute positively to a diverse, inclusive and equal workforce.</p> <p>Fair and appropriate remuneration, benefits and conditions</p>	<p>Colleagues Intranet site called The Loop</p> <p>Quarterly all-colleagues meetings and briefings (two virtual and two face to face)</p> <p>Diversity and Inclusion Working Group called the D&amp;I Forum made up of colleague representatives.</p> <p>'Huddles' - groups set up by colleagues and co-ordinated by the D&amp;I Forum focused on specific interests or issues e.g. dyslexia, menopause, working parents etc. They are a fantastic way to network with people from all over the Charity, build contacts, share experiences, arrange events, and socialise.</p> <p>All-colleague surveys: Regular pulse surveys throughout the year</p> <p>Learning and development through our People team</p>

# STAKEHOLDER MAPPING

Consideration	How we engage
<b>Stakeholder: Fundraisers/Supporters</b>	
<p>We want to drive engagement, loyalty and income, supported by a single supporter view.</p>	<p>Social media platforms (Facebook, Instagram, LinkedIn and X (formerly Twitter))</p> <p>News and information published on Help for Heroes website</p> <p>All Charity Mailer sent monthly.</p> <p>Fundraising events and challenges throughout the year.</p>
<b>Stakeholder: Media</b>	
<p>We must protect the Charity's reputation whilst promoting news stories to engage supporters and ensure we hit fundraising targets, plus encourage anyone in the Armed Forces Community who needs support to come forward and ask for help.</p>	<p>Proactive media releases featuring our beneficiary or fundraiser case studies and around relevant topical issues.</p> <p>Providing comment or perspective on relevant topics in the media</p> <p>Providing a reactive response to a media enquiry.</p>
<b>Stakeholder: Partners</b>	
(including but not limited to Cobseo members, Ministry of Defence, government, corporate partnerships and NHS)	
<p>We want to build and sustain relationships with key stakeholders, partners and influencers.</p> <p>It is our mission to build and share our knowledge and expertise in issues affecting our veterans, and wider society – particularly mental health, the benefit of physical activity and adaptive sport, trauma-informed care, and disability. We want to use this knowledge to advise and consult on issues that affect our veterans to help them and their families live well after service.</p> <p>We aim to clearly communicate externally what we are fighting for and why, and increase visibility of our lobbying work.</p>	<p>Sharing publication of research and impact reports</p> <p>One-to-one engagement on relevant issues and membership of working groups with sector partners.</p> <p>Lobbying for change at a policy level</p> <p>Direct communications</p> <p>Joint working on case studies, issues and campaigns where appropriate.</p>

Consideration	How we engage
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Stakeholder: **People we support**

<p>Help for Heroes supports members of the Armed Forces Community who are facing challenges. The Charity has supported more than 31,000 veterans and their families since 2007.</p> <p>We want to make sure they understand the support they can access to ensure they live well after service.</p> <p>Including the voices and perspectives of the Armed Forces Community is critical to the development of the Charity.</p> <p>It remains a priority to continue to drive engagement and ensure veterans and their families have a clear voice to influence plans and delivery, plus increase advocacy for the Charity.</p>	<p>Regular newsletter – Bandstand – sent to 21,166 individuals.</p> <p>Facebook groups accessible to beneficiaries of the charity.</p> <p>Regular events, courses and activities run virtually and face-to-face in the community. We communicate these specific activities via tailored regional e mails.</p> <p>Beneficiary advisory panel to ensure the voice of lived experience is represented to trustees.</p> <p>Focus groups from the Armed Forces Community are convened to input and consult on various activities such as brand marketing campaigns, service development etc.</p> <p>Peer Support Trainers to develop our Recovery College courses and act as facilitators on those courses.</p> <p>Other channels we use include the Help for Heroes website and mainstream social media platforms (including Facebook, X (formerly Twitter) and Instagram).</p>
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Stakeholder: **Volunteers**

<p>Our aim is to ensure our fundraising volunteers feel part of the Help for Heroes family. That they are connected with the Charity and each other, encouraging positive interactions and participation.</p> <p>We provide content to support volunteers in their role, so they are informed about the Charity, understand the difference their contribution makes and understand the cause we support together.</p> <p>We want to inspire conversations and encourage accessibility to information and stories to reinforce the reasons why their support is important.</p>	<p>Communication platform (Workplace) for fundraising volunteers, which includes weekly posts plus months of focus, such as Recovery Delivery in the Community.</p> <p>Monthly volunteer newsletter.</p> <p>Full induction and welcome pack for new volunteers.</p> <p>Face-to-face regional meetings (approx. every quarter)</p> <p>Engagement with the Community Fundraising Team via Teams and phone calls.</p> <p>Dedicated point of contact within the team.</p> <p>Birthday calls and emails.</p>
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# KEY DECISIONS IN 2022/23

The table below sets out the key decisions taken in the year to 30 September 2023 and how the interests of our stakeholders were considered when making those decisions.

<p><b>Strategy Development</b></p>	<p>2022/23 represents the first year of implementation of the LiveWell strategy based on the charity's theory of change<sup>1</sup>. The business plan for the 2022/23 financial year has been based around focused priority areas identified to work towards delivery of the key identified outcomes<sup>2</sup>.</p>	<p><b>Key considerations:</b></p> <p>In implementing the Live Well strategy we worked cross-functionally across the charity to identify priorities. The key priorities identified were as follows:</p> <ul style="list-style-type: none"> <li>• Enable individuals in the Armed Forces Community (AFC) to manage their mental and physical health conditions well.</li> <li>• Make help seeking easier for individuals.</li> <li>• Increase points of presence in communities across the UK.</li> <li>• Work with others to increase accessibility and inclusivity for the AFC.</li> <li>• Improve transition for individuals in the AFC leaving service.</li> <li>• Reduce social isolation and loneliness across the AFC.</li> </ul> <p>With the following critical inputs:</p> <ul style="list-style-type: none"> <li>• Income and Investments</li> <li>• Knowledge and Insight</li> <li>• People and Culture</li> </ul> <ul style="list-style-type: none"> <li>• The business plan relating to the new strategy (for financial year 2022/23) was developed and approved by the board.</li> <li>• Day-to-day decisions are delegated to the Executive Management team.</li> <li>• Board meetings are held regularly, and the board receive regular updates on all activities.</li> </ul>
<p><b>Recovery Centres</b> (continuing to be operated and funded by MOD)</p>	<p>In March 2021 we reached an agreement where all four Help for Heroes recovery centres were operated and funded by the Ministry of Defence (MOD) for the next 12 months. This agreement was extended in March 2022 and as such, they have continued to provide core recovery activities for serving personnel who are wounded, injured or sick.</p>	<p><b>Key Considerations:</b></p> <ul style="list-style-type: none"> <li>• Recovery Centres continue to be part of the journey for serving personnel. This honours the original purpose of the centres.</li> <li>• This continued agreement means we can continue to direct our funds to fully focus on supporting veterans and their families in the best way possible for them.</li> <li>• All services are maintained with delivery in a community location.</li> <li>• We continue regular communication to the armed forces community to ensure it is clear how to access support.</li> <li>• We have been in negotiations with the MOD around the full transfer of responsibility for these Recovery Centres to MOD longer term, as part of the Defence Recovery Capability. These negotiations concluded and the handover of the Recovery Centres took place after the year end as disclosed in note 21 on page 67.</li> </ul>

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

<sup>2</sup> 4 Key Outcomes – Adapted to and managing condition, Access to Support, Equipped for life after service and Valued & Recognised.

# SUSTAINABILITY AND CARBON REPORTING

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

## ENERGY

Source	2023		2022	
	Consumption KWh	CO2 Emissions	Consumption KWh	CO2 Emissions
Electricity	208,141	43,100	140,727	32,809
Gas	17,737	3,182	14,269	2,860
<b>Total</b>		<b>46,282</b>		<b>35,669</b>

## TRANSPORT

Source	2023		2022	
	Consumption	CO2 Emissions	Consumption	CO2 Emissions
Fleet (diesel litres)	9,236	23,201	12,310	32,008
Fleet (petrol litres)	105	221	-	-
Hire (diesel litres)	2,426	6,094	-	-
Claims (miles)	289,544	77,757	245,811	69,815
<b>Total</b>		<b>107,273</b>		<b>101,823</b>

	2023	2022
Total Emissions	153,555 KgCO2e	137,492 KgCO2e
Carbon Intensity (per person)	584 KgCO2e	554 KgCO2e

## METHODOLOGY

Energy consumption was obtained from monthly meter readings or energy supplier invoices. Where practical, this covers the period 1 October 2022 to 30 September 2023, but if this has not been possible (owing to invoicing dates) the nearest 12-month period available has been used.

Transport emissions have been calculated with data including:

- Quantity of fuel purchased in litres on fleet fuel cards
- Number of miles travelled for work by employees, calculated from claims submitted
- Quantity of hire fuel used taken from employee expense claims and

calculated at an average of £1.58 per litre of diesel fuel

Conversion factors used were obtained from two sources:

- [www.carbontrust.com](http://www.carbontrust.com)
- [www.gov.uk](http://www.gov.uk)

## REVIEW OF ACTIVITIES

During the year to 30 September 2023 our energy consumption in respect of gas remained broadly the same. Our electricity use was higher due to increasing our bank of computer servers. This was essential to make a more efficient service for colleagues working from home. In addition, we continued to reduce our office space

as much as possible and continue to feel the full impact of properties disposed of in the 2021/22 financial year. Conversely, our current ways of working, which focus on delivering in the community, have led to an increase in our colleagues travelling to engage in face-to-face activities with veterans and supporters. However, due to the fact that most of our team work remotely, we are conscious that the energy they consume whilst working from home is not reflected in this data.

Transport emissions have therefore increased in the 2022/23 year compared to the 2021/22 year, during which activities and travel were restricted due to lockdowns and social distancing requirements. Overall, there has been an increase in our emissions.

# FINANCIAL REVIEW

## INCOME

During 2022/23 we continued to review our income strategy and look at ways of diversifying our income portfolio and invested in growing our supporter base. In some areas, such as challenges and events, this has led to a decrease in income as we look to focus on activities that generate the best returns on investment. Legacies continue to be our most significant form of income and legacy receipts were £2 million higher than in the 2021/22 financial year.

Trading experienced a difficult year, with both retail sales and commercial income from corporate partners decreasing in comparison with the previous financial year. Overall, trading income decreased from £2.6 million in 2021/22 to £1.6 million in 22/23. Investment income increased from £0.3 million to £1.1 million. This is predominantly owing to the increase in interest rates.

## EXPENDITURE ON RAISING FUNDS

Increased fundraising activity has led to an increase in the cost of fundraising from £7.2 million in 2021/22 to £8.4 million in 2022/23.

We are aware this is an area we will need to focus on in the coming years as we look to invest in new ways of generating income to ensure we can support veterans and families for the long term. In 2021/22, we designated £3.4 million to develop fundraising over the next three to five years. Of this, £2.9 million remains at the end of 2022/23.

## EXPENDITURE ON CHARITABLE ACTIVITIES

We have seen a decrease in expenditure on charitable activities from £11.7 million in 2021/22 to £10.1 million in 2022/23. Recovery facilities costs have been impacted in both years by accounting adjustments, including a £2.6 million depreciation charge in 2021/22 which did not occur in 2022/23.

Excluding the impact of recovery facilities, our recovery expenditure has increased from £9.8 million in 2021/22 to £10.9 million in 2022/23.

## EXPENDITURE ON SUPPORT COSTS

The Group's expenditure on support costs, as set out in note 4, have continued to be carefully controlled. However, we have seen an increase from £3.1 million in 2021/22 to £3.4 million in 2022/23. Support functions continue to be a vital part of the Charity, ensuring we continue to raise funds and deliver against our charitable objects.

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

## NET GAIN ON INVESTMENTS

During the year, our investments made unrealised gains on revaluation of £2.2 million which compares to an unrealised loss on revaluation in the previous year of £1.5 million. This was another turbulent year for investment with factors including uncertainties around inflation, the war in Ukraine and rising interest rates having an impact on the equities market, in which the majority of our investments are held (see note 11 on page 58). Trustees monitor the performance of our investments (as detailed in our investment policy section on page 31) and we consider our investments to be held for the long term.

## CAPITAL EXPENDITURE

Capital expenditure continues to be low at £0.2 million (2022 £0.4 million). This reflects our ongoing focus towards delivery of direct services.

## GOING CONCERN

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

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



# STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and the Group, and of the incoming resources and application of resources, including the income and expenditure of the Charitable Company and Group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS102)
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

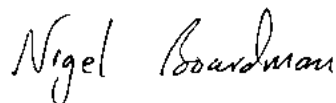
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions, disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply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

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

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

## Approval

The Trustees' Report, incorporating the Strategic and Directors' Report, was approved by the Board of Trustees on 25/04/2024 and signed on its behalf by:



**Nigel Boardman**  
Chairman, Help for Heroes

# **FINANCIAL STATEMENTS AND AUDITOR'S REPORT**

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

## Opinion

We have audited the financial statements of Help for Heroes ('the Charitable Company') and its subsidiaries ('the Group') for the year ended 30 September 2023 which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Statement of Cash Flow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and the Charitable Company's affairs as of 30 September 2023 and of the Group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law.

Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's or the Group's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

## Other information

The Trustees are responsible for the other information contained within the Annual Report. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

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

## Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of Trustees

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

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

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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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

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

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

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

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

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

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

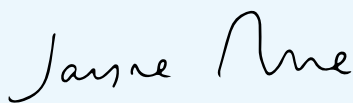
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit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

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

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

## Use of our report

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



**Jayne Rowe**  
Senior Statutory Auditor

Date: 6 June 2024

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

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2023 (incorporating an income and expenditure account)

	Notes	2023 General funds £'000	2023 Designated funds £'000	2023 Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
<b>Income from</b>						
Donations and legacies	2	17,042	-	594	17,636	16,022
Other trading activities		1,551	-	-	1,551	2,580
Investments		1,134	-	-	1,134	276
Other		75	-	-	75	50
<b>Total</b>		<b>19,802</b>	<b>-</b>	<b>594</b>	<b>20,396</b>	<b>18,928</b>
<b>Expenditure on</b>						
Raising funds	3	7,834	611	-	8,445	7,229
Charitable activities	8	7,633	563	1,899	10,095	11,674
<b>Total</b>		<b>15,467</b>	<b>1,174</b>	<b>1,899</b>	<b>18,540</b>	<b>18,903</b>
Net income/(expenditure) before gains and losses on investments		4,335	(1,174)	(1,305)	1,856	25
Net gains/(losses) on investments		2,173	-	-	2,173	(1,496)
<b>Net income/(expenditure)</b>	5	<b>6,508</b>	<b>(1,174)</b>	<b>(1,305)</b>	<b>4,029</b>	<b>(1,471)</b>
Transfers between funds	16	(553)	553	-	-	-
<b>Net movement in funds</b>		<b>5,955</b>	<b>(621)</b>	<b>(1,305)</b>	<b>4,029</b>	<b>(1,471)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward	16	40,649	22,162	3,795	66,606	68,077
<b>Total funds carried forward</b>	16	<b>46,604</b>	<b>21,541</b>	<b>2,490</b>	<b>70,635</b>	<b>66,606</b>

# CONSOLIDATED AND CHARITY BALANCE SHEETS

Company Number 6363256

As at 30 September 2023

	Notes	2023 Group £'000	2023 Charity £'000	2022 Group £'000	2022 Charity £'000
<b>Fixed assets</b>					
Intangible assets	9	295	288	350	335
Tangible assets	10	12,452	12,717	12,412	12,676
Investments	11	45,418	45,418	42,727	42,727
		58,165	58,423	55,489	55,738
<b>Current assets</b>					
Stock		305	-	475	-
Debtors	13	1,937	2,496	1,800	2,287
Investments		6,296	6,296	6,130	6,130
Cash at bank and in hand		6,558	6,357	6,085	5,857
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(2,467)	(2,271)	(2,382)	(2,151)
<b>Net current assets</b>		12,629	12,878	12,108	12,123
<b>Total assets less current liabilities</b>		70,794	71,301	67,597	67,861
Provision for Liabilities and charges	15	(159)	(159)	(991)	(991)
<b>Net assets</b>		70,635	71,142	66,606	66,870
<b>Funds</b>					
Restricted funds	16	2,490	2,490	3,795	3,795
Unrestricted funds					
Designated funds	16	21,541	21,799	22,162	22,411
General fund	16	46,604	46,853	40,649	40,664
<b>Total funds</b>		70,635	71,142	66,606	66,870

The Charity's surplus for the year was £4,272k (2022 deficit of £1,522k).

The financial statements on page 44 to 67 were approved and authorised for issue by the Trustees on 25/04/2024 and signed on their behalf by:



**Sir Nigel Boardman**

Chair of Trustees, Help for Heroes

# CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 30 September 2023

	2023 Group £'000	2022 Group £'000
<b>Cash flows from operating activities:</b>		
<b>Net cash provided/(utilised) by operating activities</b>	<b>484</b>	<b>2,045</b>
<b>Cash flows from investing activities</b>		
Dividends and interest from investments	311	41
Purchase of tangible and intangible assets	(156)	(397)
Purchase of investments	-	(3,000)
Transfer to short term deposits	(166)	(34)
<b>Net cash (utilised)/provided by investing activities</b>	<b>(11)</b>	<b>(3,390)</b>
Change in cash and cash equivalents /net debt in the reporting period	473	(1,345)
Cash and cash equivalents/net debt at the beginning of the reporting period	6,085	7,430
Cash and cash equivalents/net debt at the end of the reporting period	6,558	6,085
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	4,029	(1,471)
<b>Adjustments for:</b>		
Depreciation charges	168	2,735
(Gains)/losses on investments	(2,173)	1,496
Dividends and interest from investments	(1,134)	(276)
Management charges deducted from investments	272	279
Loss/(profit) on the sale of fixed assets	3	-
(Increase)/decrease in stock	170	71
(Increase)/decrease in debtors	(104)	80
Increase/(decrease) in creditors	(747)	(869)
<b>Net cash provided/(utilised) by operating activities</b>	<b>484</b>	<b>2,045</b>



# NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

### ACCOUNTING CONVENTION

The Charity is a public benefit entity, its status and registered office are noted on page 59.

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

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

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

### CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Group's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period.

Significant areas of estimate and judgement include the remaining useful life of assets, carrying value and treatment of tax connected to Help for Heroes recovery centres. The Trustees have considered the net book value of Help for Heroes recovery centres and other fixed assets and the expectations for future use in line with our strategy. The Trustees have also considered the treatment of VAT incurred on the construction of the recovery centres. A provision is recognised in respect of VAT previously saved on the construction of the recovery centres.

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

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

## BASIS OF CONSOLIDATION

The accounts are consolidated on a line by line basis and incorporate the results of Help for Heroes (the Charity); its subsidiary undertakings Help for Heroes Trading Limited, Help for Heroes Development Company Limited and Help for Heroes Recovery. Help for Heroes Trading has one subsidiary undertaking being BMyHero Limited, also consolidated. The consolidated entity is referred to as 'the Group'. A separate Statement of Financial Activities is not presented for the Charity itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. Further details regarding subsidiaries are shown in note 12 on page 59.

## FUND ACCOUNTING

General funds are funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Designated funds represent funds that have been earmarked by the Trustees for specific purposes and are therefore held separately from general unrestricted funds. Restricted Funds represent funds restricted by donors for a specific purpose. Details of designated and restricted funds are provided in the funds note 16 on page 62.

## INCOME

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

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

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

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

In 2022/23 significant elements of donated services included services for use by veterans such as training and well-being courses and classes in addition to professional services such as legal advice provided to the Charity. These are valued at fair value. There were no material gifts in 2022/23.

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

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

## EXPENDITURE

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

Support costs include human resources, IT, administration and governance costs. Some finance, data and insight costs are directly attributed to the costs of raising funds or charitable activities and some are included within support costs. Marketing costs are directly attributed to the costs of raising funds and charitable activities. Support costs are allocated based on a percentage of staff time, percentages are updated annually to reflect changes in operation and staffing.

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

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

## EXPENDITURE ON RAISING FUNDS

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

## EXPENDITURE ON CHARITABLE ACTIVITIES

This comprises grants made, recovery delivery and championing the wounded.

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

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

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

Championing the wounded costs are those costs incurred in raising awareness and representing the needs of the Armed Forces community.

Support costs are allocated to the cost of grants, recovery delivery and championing the wounded based on staff time.

## STOCK

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

## TANGIBLE FIXED ASSETS

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

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

## INVESTMENTS

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

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

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

## LEASES

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

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

## PENSION COSTS

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

## CURRENCY

The functional currency of the Group is sterling.

## FINANCIAL INSTRUMENTS

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

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

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

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

## 2. DONATIONS AND LEGACIES

	2023 Total funds £'000	2022 Total funds £'000
Grants	101	116
Donations	3,954	3,882
Legacies	12,487	10,451
Challenges and events	690	1,070
Donated services and facilities	-	85
Gift Aid receivable	404	418
<b>Total</b>	<b>17,636</b>	<b>16,022</b>

## 3. EXPENDITURE ON RAISING FUNDS

	2023 Group £'000	2022 Group £'000
Cost of donations and legacies	5,267	4,090
Cost of trading activities	1,751	1,844
Investment management costs	273	279
Support costs	1,154	1,016
<b>Total</b>	<b>8,445</b>	<b>7,229</b>

## 4. ALLOCATED SUPPORT COSTS

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

### A. 2023 ALLOCATED SUPPORT COSTS

Group	Charitable activities				2023 Total £'000
	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	
Administration, Legal and Management	326	10	349	33	718
Finance	148	21	152	8	329
Information technology	295	27	732	22	1,076
Human resources	254	24	632	19	929
Governance costs	131	-	144	35	310
<b>Total</b>	<b>1,154</b>	<b>82</b>	<b>2,009</b>	<b>117</b>	<b>3,362</b>

The basis of the allocation is staff time.

### B. 2022 ALLOCATED SUPPORT COSTS

Group	Charitable activities				2022 Total £'000
	Raising funds £'000	Grants £'000	Recovery delivery costs £'000	Championing the wounded £'000	
Administration, Legal and Management	331	10	386	35	762
Finance	125	13	177	6	321
Information technology	237	20	641	20	918
Human resources	210	18	566	18	812
Governance costs	113	-	146	41	300
<b>Total</b>	<b>1,016</b>	<b>61</b>	<b>1,916</b>	<b>120</b>	<b>3,113</b>

The basis of the allocation is staff time.

## 5. NET INCOME FOR THE YEAR

	2023 Group £'000	2022 Group £'000
<b>This is stated after charging:</b>		
Depreciation for the year	67	2,692
Amortisation for the year	101	43
(Profit)/loss on disposal	3	-
<b>Rentals payable under operating leases</b>		
- Land and buildings	110	135
- Equipment	7	8
- Vehicles	25	41
<b>Auditor's remuneration</b>		
- Audit services	53	43
- Non-audit services	6	5

## 6. EMPLOYEE COSTS

	2023 Group £'000	2022 Group £'000
Wages and salaries	9,242	8,331
Social security	905	878
Pension	440	321
<b>Total</b>	<b>10,587</b>	<b>9,530</b>

The average number of employees (headcount) employed by the Group during the year was 263 (2022: 248).

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

### REMUNERATION OF HIGHER PAID STAFF

	2023 Group	2022 Group
£60,001 - £70,000	7	9
£70,001 - £80,000	4	2
£80,001 - £90,000	1	1
£90,001 - £100,000	2	1
£100,001 - £110,000	1	1
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
£140,001 - £150,000	-	1

Pension contributions of £63,503 (2022: £50,349) were made on their behalf.  
Taxable remuneration for the year includes benefits in kind.

During the year, the Charity made payments in respect of staff leaving the Charity totalling £36,087 (2022: £Nil), including redundancy payments. All amounts were accounted for in the year.

The key management personnel of Help for Heroes comprise the Trustees and the Executive Team. The total remuneration including benefits in kind, employers pension contributions, employers National Insurance contributions and termination payments paid to and on behalf of the Executive Team amounted to £611,068 (2022: £635,368).

## 7. GOVERNANCE COSTS

	2023 Group £'000	2022 Group £'000
External and internal audit	53	43
Company secretarial, finance and accounts production	54	39
Strategy (including apportionment of staff time)	27	36
Executive Team (apportionment of staff time)	108	127
Other	68	55
<b>Total</b>	<b>310</b>	<b>300</b>

The Group reimbursed travel expenses of £36 (2022: £236) to 1 (2022: 1) Trustees. Of this Nil (2022: Nil) remained outstanding at year end.

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



## 8. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023 Group £'000	2022 Group £'000
<b>Grants made</b>		
Institutional grants	12	7
Individual grants	806	481
Other grant costs	242	217
<b>Total grant expenditure</b>	<b>1,060</b>	<b>705</b>
<b>Services</b>	<b>9,340</b>	<b>8,585</b>
<b>Recovery facilities*</b>	<b>(830)</b>	<b>1,922</b>
<b>Championing the wounded</b>	<b>525</b>	<b>462</b>
<b>Total costs of charitable activities</b>	<b>10,095</b>	<b>11,674</b>

\* Recovery facilities mainly relates to the costs associated with our recovery centres, which we no longer operate (see note 21). The cost in 2021/22 included £2.6 million of recovery centre depreciation, partly off-set by a credit from the release of the VAT provision. The recovery centres were fully depreciated in 2021/22. The credit in 2022/23 predominantly relates to the release of the VAT provision described in note 15.

## 9. INTANGIBLE FIXED ASSETS

<b>COMPUTER SOFTWARE</b>	<b>Group £'000</b>	<b>Charity £'000</b>
<b>Cost or valuation</b>		
At 1 October 2022	944	902
Additions during the year	46	46
Disposals during the year	(1)	(1)
<b>At 30 September 2023</b>	<b>989</b>	<b>947</b>
<b>Amortisation</b>		
At 1 October 2022	(594)	(567)
Charge for the year	(101)	(93)
Disposals for the year	1	1
<b>At 30 September 2023</b>	<b>(694)</b>	<b>(659)</b>
<b>Net book value at 30 September 2023</b>	<b>295</b>	<b>288</b>
<b>Net book value at 1 October 2022</b>	<b>350</b>	<b>335</b>

## 10. TANGIBLE FIXED ASSETS

<b>GROUP</b>	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
<b>Cost</b>					
At 1 October 2022	64,570	5,802	648	127	71,147
Additions during the year	17	93	-	-	110
Disposals during the year	-	(30)	-	-	(30)
<b>At 30 September 2023</b>	<b>64,587</b>	<b>5,865</b>	<b>648</b>	<b>127</b>	<b>71,227</b>
<b>Depreciation</b>					
At 1 October 2022	(52,301)	(5,672)	(636)	(126)	(58,735)
Charge for the year	(21)	(45)	(1)	-	(67)
Disposals for the year	-	27	-	-	27
<b>At 30 September 2023</b>	<b>(52,322)</b>	<b>(5,690)</b>	<b>(637)</b>	<b>(126)</b>	<b>(58,775)</b>
<b>Net book value at 30 September 2023</b>	<b>12,265</b>	<b>175</b>	<b>11</b>	<b>1</b>	<b>12,452</b>
<b>Net book value at 1 October 2022</b>	<b>12,269</b>	<b>130</b>	<b>12</b>	<b>1</b>	<b>12,412</b>
<b>CHARITY</b>					
	Leasehold property improvements £'000	Office equipment £'000	Plant and machinery £'000	Vehicles £'000	Total £'000
<b>Cost</b>					
At 1 October 2022	65,828	5,897	649	127	72,501
Additions during the year	17	93	-	-	110
Disposals during the year	-	(30)	-	-	(30)
<b>At 30 September 2023</b>	<b>65,845</b>	<b>5,960</b>	<b>649</b>	<b>127</b>	<b>72,581</b>
<b>Depreciation</b>					
At 1 October 2022	(53,293)	(5,769)	(637)	(126)	(59,825)
Charge for the year	(21)	(44)	(1)	-	(66)
Disposals for the year	-	27	-	-	27
<b>At 30 September 2023</b>	<b>(53,314)</b>	<b>(5,786)</b>	<b>(638)</b>	<b>(126)</b>	<b>(59,864)</b>
<b>Net book value at 30 September 2023</b>	<b>12,531</b>	<b>174</b>	<b>11</b>	<b>1</b>	<b>12,717</b>
<b>Net book value at 1 October 2022</b>	<b>12,535</b>	<b>128</b>	<b>12</b>	<b>1</b>	<b>12,676</b>

## 11. INVESTMENTS: GROUP AND CHARITY

	2023 £'000	2022 £'000
Market value at 1 October	42,727	41,267
Add: additions to investments at cost	-	3,000
Add: Dividends and interest received and reinvested	790	235
Add: net gain / (loss) on revaluation	2,173	(1,496)
Investment charges deducted from gain	(272)	(279)
<b>Market value at 30 September</b>	<b>45,418</b>	<b>42,727</b>
Historic cost as at 30 September	35,558	35,558
<b>Market value at 30 September</b>	<b>2023 £'000</b>	<b>2022 £'000</b>
Equities	31,496	28,058
Fixed interest	7,991	6,752
Infrastructure and operating assets	1,711	1,858
Cash	1,931	3,806
Property	679	870
Other	1,610	1,383
<b>Total</b>	<b>45,418</b>	<b>42,727</b>

## 12. INVESTMENTS IN SUBSIDIARIES

Name	Control	Charity interest	Other Group companies Interest	Registered number	Activities
Help for Heroes Trading Ltd	Share capital	100%	-	06380957	Retail and corporate licensing
Help for Heroes Recovery	Deemed	100%	-	07647921	Non-trading
Help for Heroes Development Company Ltd	Share capital	100%	-	07464349	Design and build
BMY Hero Ltd	Share capital	-	100%	07192143	Non-trading

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

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

Help for Heroes Recovery and BMY Hero Ltd are dormant and have no assets or liabilities.

	2023 Help for Heroes Trading £'000	2023 DevCo £'000	2022 Help for Heroes Trading £'000	2022 DevCo £'000
Turnover	1,506	-	2,580	-
Expenditure	(1,749)	-	(2,580)	-
<b>Net expenditure</b>	<b>(243)</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Balance sheets of the consolidated trading entities

	2023 Help for Heroes Trading £'000	2023 DevCo £'000	2022 Help for Heroes Trading £'000	2022 DevCo £'000
Assets	581	27	866	26
Liabilities	(823)	(27)	(865)	(26)
<b>Net assets/(liabilities)</b>	<b>(242)</b>	<b>-</b>	<b>1</b>	<b>-</b>

## 13. DEBTORS

	2023 Group £'000	2023 Charity £'000	2022 Group £'000	2022 Charity £'000
Trade debtors	68	6	65	2
Other debtors	369	369	336	227
Amounts owed from Group undertakings	-	655	-	728
Prepayments and accrued income	1,500	1,466	1,399	1,330
<b>Total</b>	<b>1,937</b>	<b>2,496</b>	<b>1,800</b>	<b>2,287</b>

The estimated value of legacies notified but neither received nor included in income is £10,840,694 (2022: £9,497,851). This amount has been treated as a contingent asset, which is not recognised in debtors above.

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

The balance which may be returned is £1,585,000 (2022 - £1,660,000).

## 14. CREDITORS

<b>Amounts falling due within one year</b>	2023 Group £'000	2023 Charity £'000	2022 Group £'000	2022 Charity £'000
Grants payable	153	153	122	122
Trade creditors	721	684	528	415
Other creditors	916	895	921	920
Other taxes and social security	261	221	259	255
Accruals	416	318	552	439
<b>Total</b>	<b>2,467</b>	<b>2,271</b>	<b>2,382</b>	<b>2,151</b>

## 15. PROVISION FOR LIABILITIES AND CHARGES

	2023 Group £'000	2023 Charity £'000	2022 Group £'000	2022 Charity £'000
Balance at 1 October	991	991	1,697	1,697
Amount provided in the year	(832)	(832)	(706)	(706)
Balance at 30 September	159	159	991	991

This provision is in respect of VAT previously saved on the construction of the recovery centres under zero rating relief. The provision has been updated in the year to reflect the latest best estimate of the potential liability

# 16. FUNDS

## A. ANALYSIS OF MOVEMENT IN FUNDS

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

\* Including gains on investments

At the year end the Trustees consider the required level of funds in line with the reserves policy (described on page 30) and anticipated future running costs and other spending. Changes are made to each designated reserve as appropriate.

The nature and purpose of each fund and the rationale for significant transfers is explained on pages 30 and 31. Our fund accounting policy is described in note one on page 48.



## 16. FUNDS

### B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted £'000	Designated £'000	Restricted £'000	2023 Total £'000
Fixed assets				
Intangible assets	-	295	-	295
Tangible assets	-	12,452	-	12,452
Investments	36,624	8,794	-	45,418
Net fixed assets	36,624	21,541	-	58,165
Net current assets	10,139	-	2,490	12,629
Provision for Liabilities and charges	(159)	-	-	(159)
<b>Total net assets</b>	<b>46,604</b>	<b>21,541</b>	<b>2,490</b>	<b>70,635</b>

## 17. OPERATING LEASES

At 30 September 2023 the Group had future minimum operating lease commitments under non-cancellable operating leases:

	2023 Group £'000	2022 Group £'000
Land and buildings		
Within one year	48	56
Between one and five years	55	-
<b>Total</b>	<b>103</b>	<b>56</b>

	2023 Group £'000	2022 Group £'000
Equipment		
Within one year	6	5
Between one and five years	4	-
<b>Total</b>	<b>10</b>	<b>5</b>

	2023 Group £'000	2022 Group £'000
Vehicles		
Within one year	1	24
Between one and five years	-	2
<b>Total</b>	<b>1</b>	<b>26</b>

# 18. COMPARATIVE INFORMATION

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	2022 General funds £000	2022 Designated funds £000	2022 Restricted funds £000	2022 Total funds £000
<b>Income from</b>				
Donations and legacies	15,598	-	424	16,022
Other trading activities	2,580	-	-	2,580
Investments	276	-	-	276
Other	50	-	-	50
<b>Total</b>	<b>18,504</b>	<b>-</b>	<b>424</b>	<b>18,928</b>
<b>Expenditure on</b>				
Raising funds	7,173	56	-	7,229
Charitable activities	7,176	2,679	1,819	11,674
<b>Total</b>	<b>14,349</b>	<b>2,735</b>	<b>1,819</b>	<b>18,903</b>
<b>Net income/(expenditure) before gains and losses on investments</b>	<b>4,155</b>	<b>(2,735)</b>	<b>(1,395)</b>	<b>25</b>
Net gains/(losses) on investments	(1,496)	-	-	(1,496)
<b>Net income/(expenditure)</b>	<b>2,659</b>	<b>(2,735)</b>	<b>(1,395)</b>	<b>(1,471)</b>
Transfers between funds	15,758	(15,703)	(55)	-
<b>Net movement in funds</b>	<b>18,417</b>	<b>(18,438)</b>	<b>(1,450)</b>	<b>(1,471)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	22,232	40,600	5,245	68,077
<b>Total funds carried forward</b>	<b>40,649</b>	<b>22,162</b>	<b>3,795</b>	<b>66,606</b>

# 19. COMPARATIVE INFORMATION

## A. ANALYSIS OF MOVEMENT IN FUNDS

Group	At 1 Oct 2021 £'000	Incoming resources* £'000	Operating expenditure £'000	Capital expenditure £'000	Transfers £'000	At 30 Sep 2022 £'000
<b>Restricted</b>						
Recovery North	-	7	(7)	-	-	-
Recovery East	22	-	-	-	-	22
Recovery South	-	11	(11)	-	-	-
Recovery West	-	1	(1)	-	-	-
Sports Recovery	27	1	(16)	-	-	12
Very Seriously Injured (LIBOR)	301	20	(321)	-	-	-
Psychological Well-being	86	25	(65)	-	(38)	8
Welfare and Support Hubs	326	-	(304)	-	-	22
Afganistan Veterans	-	160	(107)	-	-	53
Prosthetics	100	2	(11)	-	-	91
Mobility Equipment	-	61	(1)	-	-	60
Headley Court	4,339	-	(830)	-	-	3,509
Health and Physical Wellbeing	35	4	(8)	-	(17)	14
Invictus Games	3	120	(123)	-	-	-
Other	6	12	(14)	-	-	4
<b>Total restricted</b>	<b>5,245</b>	<b>424</b>	<b>(1,819)</b>	<b>-</b>	<b>(55)</b>	<b>3,795</b>
<b>Designated</b>						
Recovery Fund	17,000	-	-	-	(17,000)	-
Capital Fund	6,500	-	-	-	(6,500)	-
Urgent Response Fund	2,000	-	-	-	-	2,000
Very Seriously Injured Fund	-	-	-	-	4,000	4,000
Fundraising Investment Fund	-	-	-	-	3,400	3,400
Sub total	25,500	-	-	-	(16,100)	9,400
Fixed assets	15,100	-	(2,735)	397	-	12,762
<b>Total designated</b>	<b>40,600</b>	<b>-</b>	<b>(2,735)</b>	<b>397</b>	<b>(16,100)</b>	<b>22,162</b>
<b>General</b>	<b>22,232</b>	<b>17,008</b>	<b>(14,349)</b>	<b>(397)</b>	<b>16,155</b>	<b>40,649</b>
<b>Total funds</b>	<b>68,077</b>	<b>17,432</b>	<b>(18,903)</b>	<b>-</b>	<b>-</b>	<b>66,606</b>

\* Including gains on investments

# 19. COMPARATIVE INFORMATION

## B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<b>Group Fixed assets</b>	<b>Unrestricted £'000</b>	<b>Designated £'000</b>	<b>Restricted £'000</b>	<b>2022 Total £'000</b>
Intangible assets	-	350	-	350
Tangible assets	-	12,412	-	12,412
Investments	33,327	9,400	-	42,727
	33,327	22,162	-	55,489
Net current assets	8,313	-	3,795	12,108
Provisions for liabilities and charges	(991)	-	-	(991)
<b>Total net assets</b>	<b>40,649</b>	<b>22,162</b>	<b>3,795</b>	<b>66,606</b>

## 20. RELATED PARTY TRANSACTIONS

### TRANSACTIONS BETWEEN GROUP COMPANIES

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

- The net of costs recharged between the Charity and its subsidiary, Help for Heroes Trading Limited, was £158,300 (2022: £148,500). At 30 September 2023, Help for Heroes had an intercompany debtor due from Help for Heroes Trading Limited of £628,300 (2022: £722,100). Total profits gifted to the Charity by Help for Heroes Trading Limited were Nil (2022: £736,600).
- Donations of £79,500 (2022: £83,500) were received by Help for Heroes Trading Limited on behalf of the Charity and paid across in the year.
- The net of costs recharged between the Charity and its subsidiary, Help for Heroes Development Company Limited, was £20,000 (2022: Nil). At 30 September 2023, Help for Heroes had an intercompany debtor due from Help for Heroes Development Company Limited of £26,600 (2022: £5,900). Total profits gifted to the Charity by Help for Heroes Development Company Limited were £700 (2022: £Nil).

### OTHER RELATED PARTY TRANSACTIONS

No Trustees have been remunerated for their role as a Trustee in either the 2022/23 or 2021/22 years.

During the year to 30 September 2023 there were no related party transactions.

During the year to 30 September 2022 Help for Heroes was charged an annual subscription of £10,650 by COBSEO - The Confederation of Service Charities. During that year Mel Waters was both the CEO of Help for Heroes and a director of COBSEO.

During the 2022 year, Help for Heroes was charged £49,200 by ARX Partners Limited for the provision of a mental health assessment platform. One of the directors of ARX Partners Limited is the partner of Mel Waters.

## 21. POST BALANCE SHEET EVENT

During the Covid-19 restrictions, we reviewed our ways of working and made the decision to cease to operate out of our recovery centres. We reached an agreement that the MOD would operate and fund them and this agreement continued for several years. Since the 30 September 2023 we have now agreed with the MOD that they will permanently run the recovery centres and our interests in the building have been transferred to the MOD in exchange for their accounting value.

# THANK YOU

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

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

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

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



**HELP for  
HEROES**  
SUPPORT FOR OUR WOUNDED

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