

**HELP for
HEROES**

ANNUAL REPORT

2023-2024

Company number 6363256



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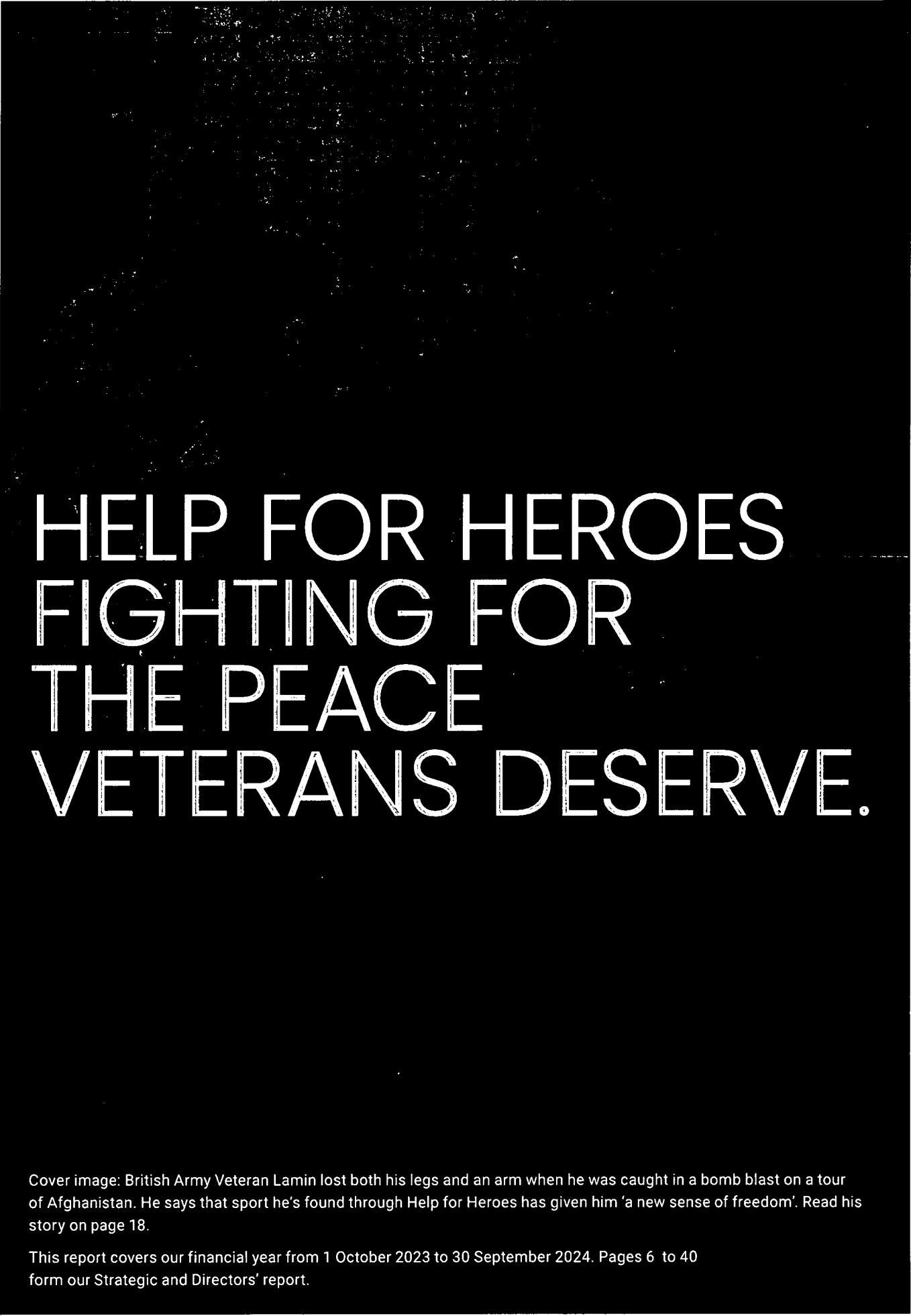
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COMPANIES HOUSE



HELP FOR HEROES FIGHTING FOR THE PEACE VETERANS DESERVE.

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

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

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MESSAGE FROM OUR CEO



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We have big ambitions. We want to be here for all veterans who need help with their daily challenges, for as long as they need us. 38

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

Reaching such a milestone is bittersweet.

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

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

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

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

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

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

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

All this is thanks to you.

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

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

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

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

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

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



James Needham
Chief Executive Officer

MESSAGE FROM OUR CHAIR

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

The plan is working.

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

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

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

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

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

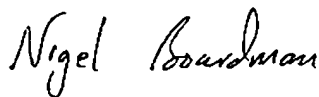
And I want to thank those of you who are generous with your time, money and energy to fundraise, donate, volunteer and support us. You're changing lives.

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

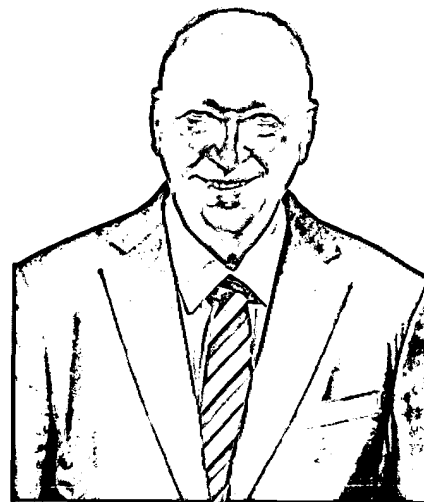
For those who had to leave the military because of injury or illness life can be unbearably tough, intolerable at times. This is not something we're prepared to accept. We'll be doubling down on our mission to improve the process for people who suddenly, through no fault of their own, find themselves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

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

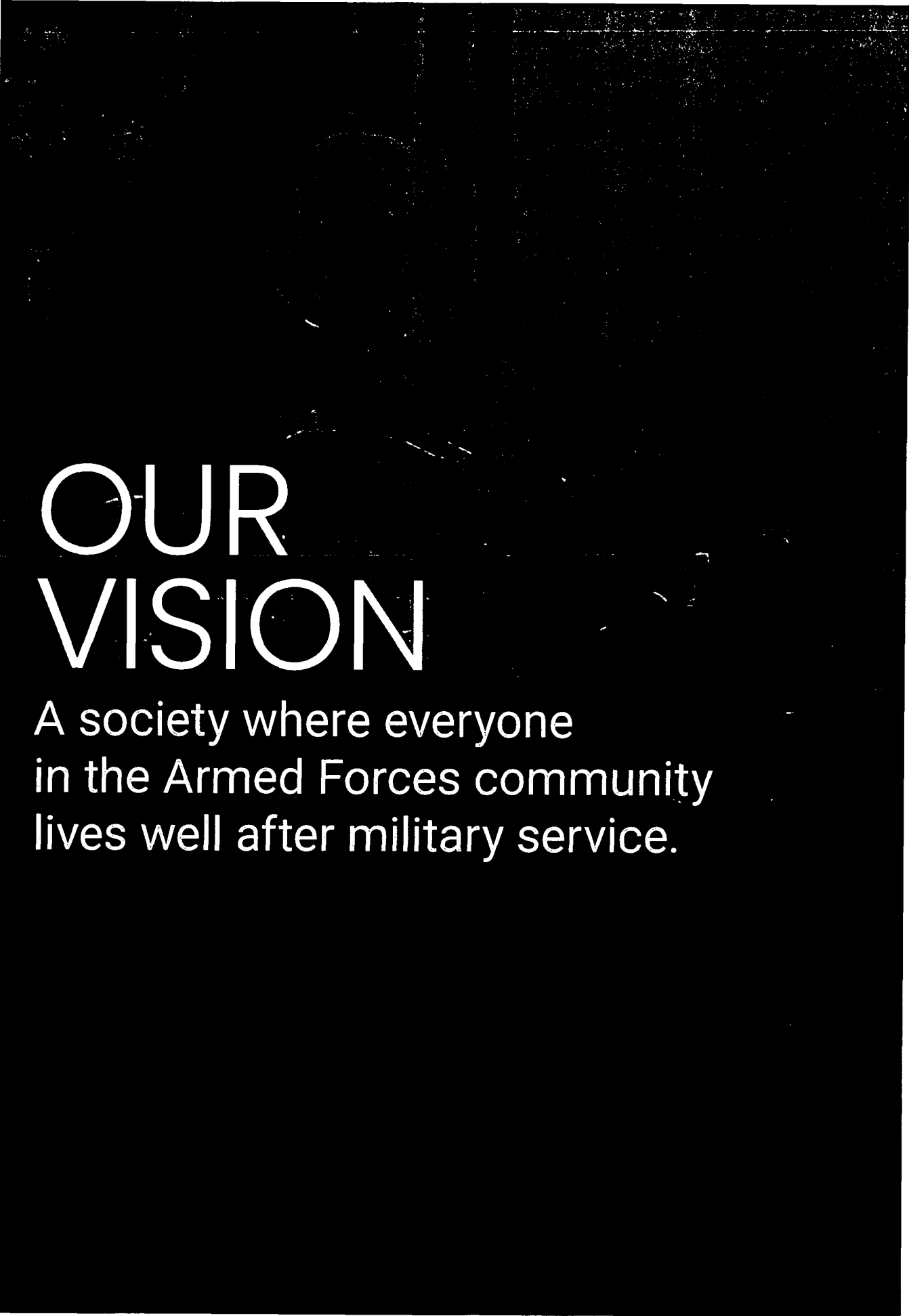
This mission is far from over and we couldn't do any of it without you, our supporters; so a massive thank you for all you do to change the lives of our veterans and their families. You are making a real difference.



Sir Nigel Boardman
Chair of Trustees



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



OUR VISION

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

OUR STRATEGY

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

OUR OUTCOMES



ACCESS TO SUPPORT

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



ADAPTING AND MANAGING

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



VALUED AND RECOGNISED

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



EQUIPPED FOR LIFE AFTER SERVICE

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

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

OUR IMPACT IN NUMBERS

How we supported our Armed Forces community in 2023/24

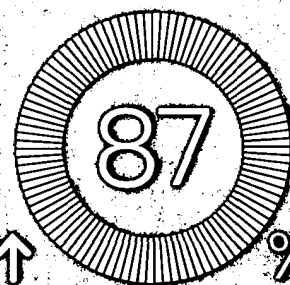


5,229

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

1,201

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



↑ **87** %
increase in the number of
people supported by the
Charity between 2020/21
and 2023/24

1,864

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

1,512

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



940

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

£1.5M

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

227

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

1,060

calls to the helpline between June and October 2024.



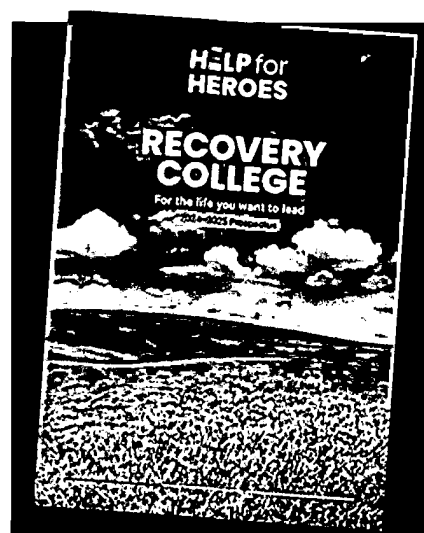
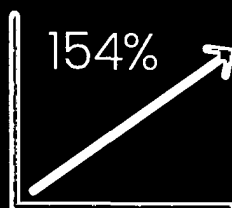
1,103

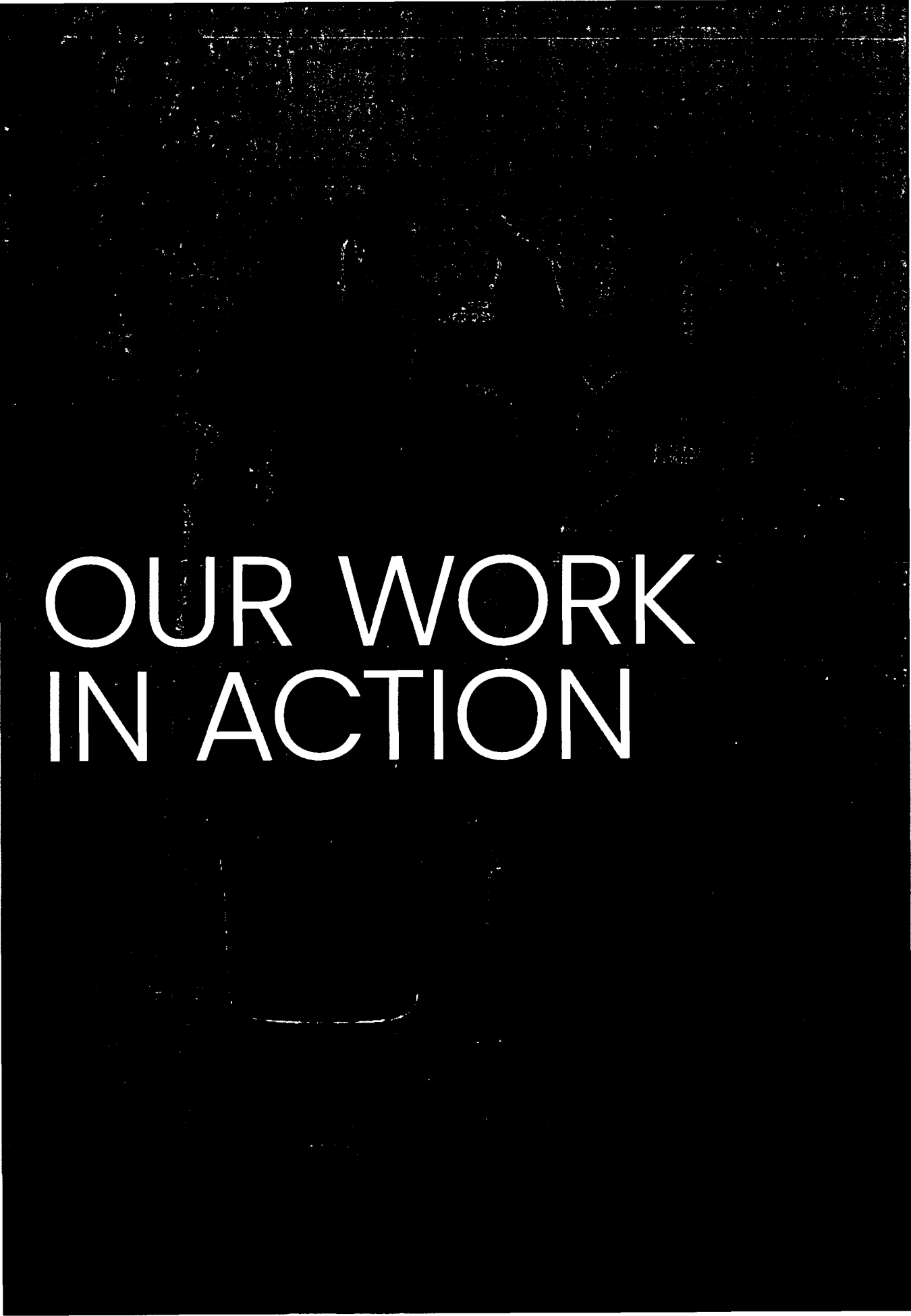
people took part in our sporting and social activities, **up 41 per cent** on the year before.

604

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

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





OUR WORK IN ACTION

PROVIDING SPECIALIST HEALTHCARE FOR VETERANS NATIONWIDE



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

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

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

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

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

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

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

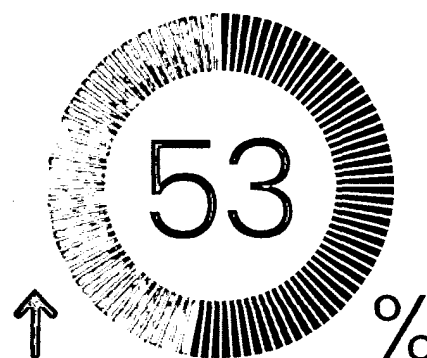
The clinical team works in partnership with the NHS and other Third Sector organisations to provide integrated support.

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

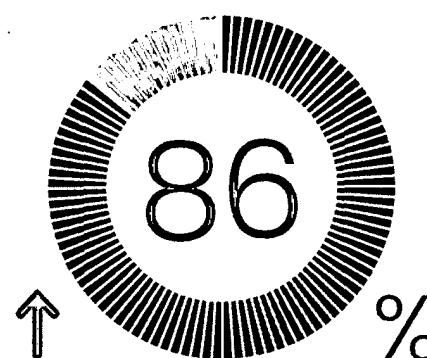
These nurses will oversee and coordinate services and meet the information and support needs of veterans and their families during their stay in hospital. They'll also support NHS Trusts seeking Veteran Awareness accreditation and visit veterans in their community.

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

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



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



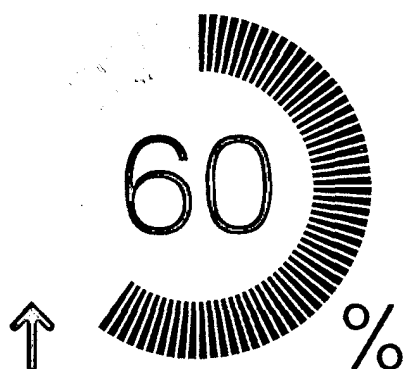
86% of survey respondents agreed or strongly agreed with the statement "Due to the support of the Help for Heroes clinical team, I am better able to manage my condition."

36

Five people are medically discharged from the Armed Forces every day and we are working hard to support their transition from military service. 99

Carol, Head of Clinical and Managed Support

MENTAL HEALTH SUPPORT THAT MAKES A DIFFERENCE



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



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

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

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

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

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

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

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

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

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

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

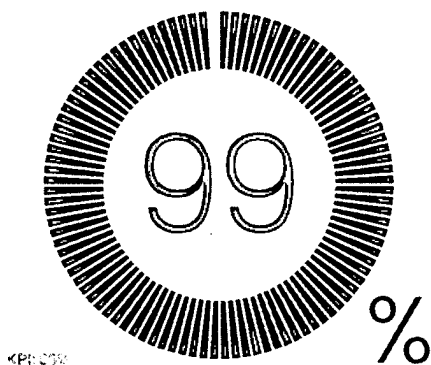
I was struggling to support my veteran partner, work full-time, care for my family, and look after myself following a bereavement. Counselling with Hidden Wounds has helped me find a better balance and overcome my anxiety and low mood. ☺☺

Veteran testimonial



Question 1

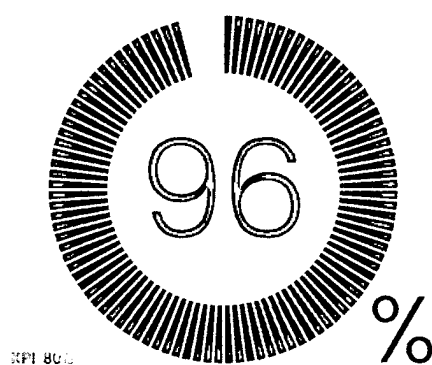
How strongly do you agree or disagree with the following statement? I trust the advice or support I was offered.



Answered 'strongly agree or agree'.

Question 2

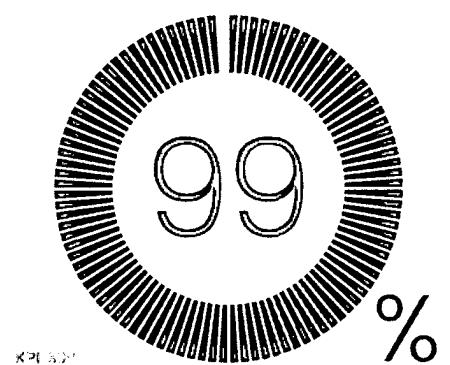
How likely are you to recommend the service to friends and family if they needed similar support?



Answered 'Extremely likely or likely'.

Question 3

Overall, how was your experience of the service?



Rated their experience as 'very good or good'.

SUPPORTING VETERANS WITH THE COST OF LIVING



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

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

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

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

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

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

ONE CALL AWAY: SUPPORT WHEN IT MATTERS



1,060

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

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

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

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

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

RESTORING INDEPENDENCE THROUGH MOBILITY SUPPORT

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

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

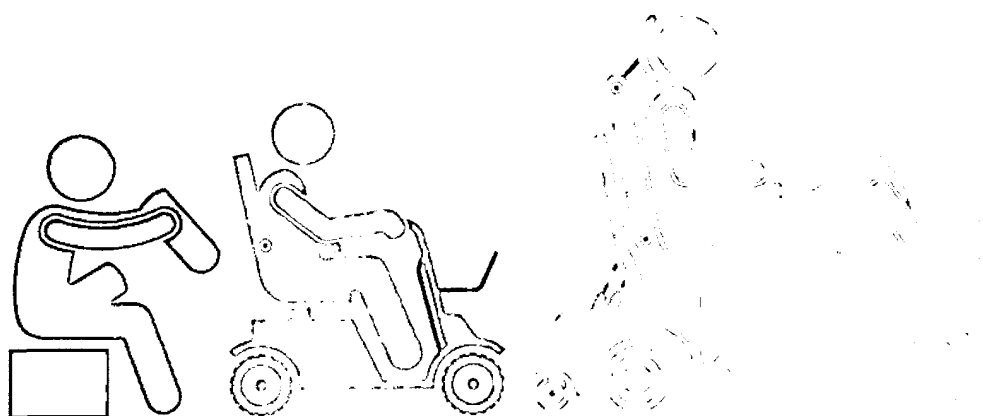
The Office for Veterans' Affairs funding provides grants to help improve physical mobility for veterans with injuries from service.

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

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

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

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



Equipment approved under VMF includes:

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

66

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

Veteran testimonial

HELPING VETERANS HELP THEMSELVES

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

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

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

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

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

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

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

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

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

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

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



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

But he hasn't faced those battles alone.

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

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

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

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

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

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

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

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



66

I was the only earner in the house. So Naomi has taken the stress and anxiety of finance away and I can concentrate on my health again. 99

PERSONALISED SUPPORT FOR COMPLEX NEEDS



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

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

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

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

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

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

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

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

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

SUPPORT FOR THE WHOLE FAMILY

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

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

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

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



A 'GODSEND'

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

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

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

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

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

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



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

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

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

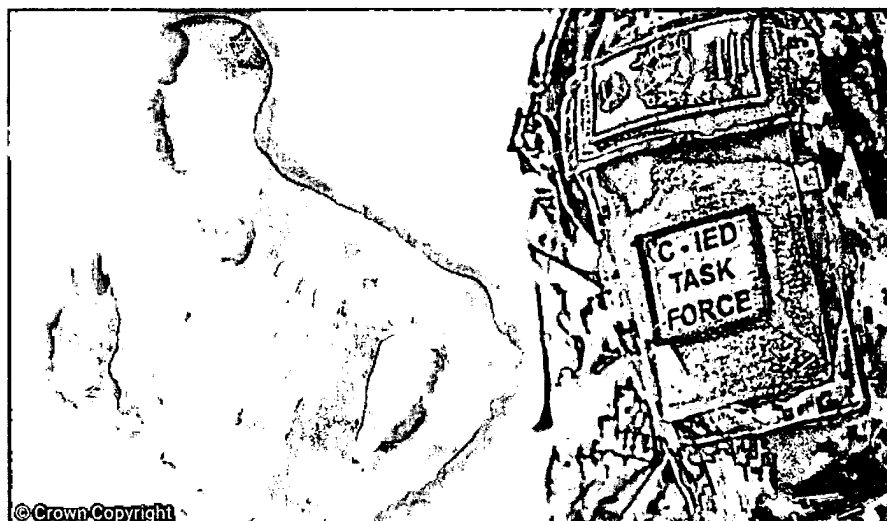
change and trauma. So, being able to speak with Amy, and on occasion have her speak with people on our behalf, has been so wonderful.

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

HELPING OUR AFGHAN ALLIES

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

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



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BUILDING A COMMUNITY THROUGH SPORT AND SOCIAL ACTIVITIES



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

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

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

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

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

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

COMMUNITY SPORT SERIES EVENTS

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

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

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

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

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

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

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



LINKING VETERANS UP WITH LOCAL SPORTING ORGANISATIONS

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

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

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

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



'A CHANCE TO EXPRESS MYSELF'

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

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

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

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

"I tried boccia, pickleball and wheelchair basketball.

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

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

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

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



COACHING ACADEMY

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

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

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

opportunities for people with disabilities.

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

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



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

SHARING THE LOVE OF SPORT

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

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

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

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

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

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

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

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

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

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

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

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



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

SPORTING CLUBS

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

This was done in partnership with British Wheelchair Basketball.

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

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

We now have 89 members of the three clubs.

CAFES

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

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

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

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

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

SUPPORTING THOSE WITH LIFE-CHANGING INJURIES



Delivering tailored, expert care to the very seriously injured.

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

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

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

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

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

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

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

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

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

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

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

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

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

NO ONE LEFT BEHIND



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

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

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

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

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

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

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

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



EMPOWERING VETERANS AND FAMILIES TO LIVE WELL



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

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

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

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

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

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

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

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

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

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

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

VETERANS MOVING FORWARD

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

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

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

Student on the 'Preparing to Take Positive Action' course



FIGHTING FOR A FAIRER FUTURE FOR VETERANS



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

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

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

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

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

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

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

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

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

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

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

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

REMOVING UNFAIR BARRIERS TO FINANCIAL SUPPORT

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

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

COMPENSATION FOR VETERANS WITH CHRONIC PAIN INJURIES

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

LGBT REPARATIONS

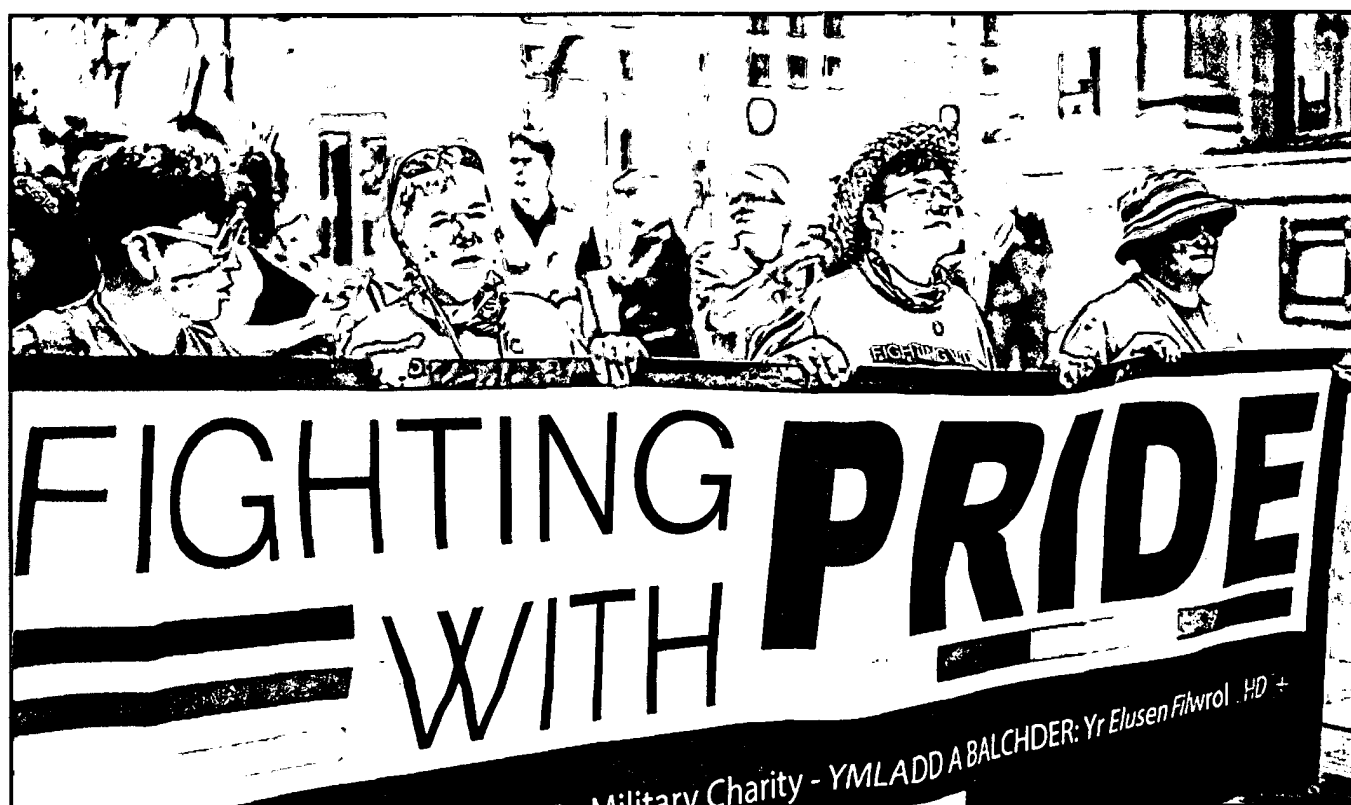
We have also continued to campaign with the LGBT Veterans Coalition, led by the Fighting with Pride charity, to provide justice for the hundreds of LGBT veterans who served in the military and

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

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

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

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



FUNDRAISING EVENTS

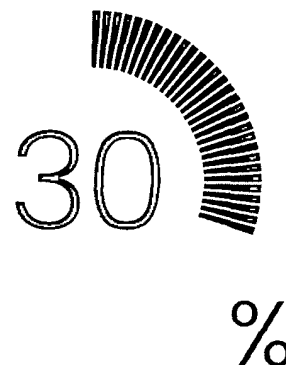
**Our portfolio of fundraising events brought in
£1.1 million – up 30 per cent on the year before.**

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

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

This virtual event raised nearly £90,000.

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



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



COMMUNITY FUNDRAISING

Improving reach and impact at a local level.

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

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

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

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

TRUSTS AND FOUNDATIONS

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

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

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

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

TRADING

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



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

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

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



CORPORATE PARTNERSHIPS



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

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

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

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

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

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

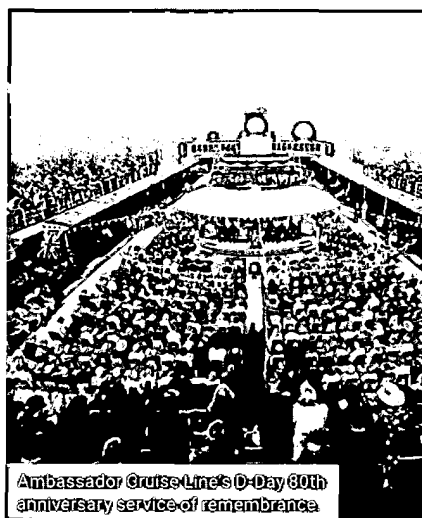
Jonny Hill, a director at St. James's Place, said: "We're incredibly proud to continue our work with Help for Heroes to enhance the financial wellbeing of our veterans."

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

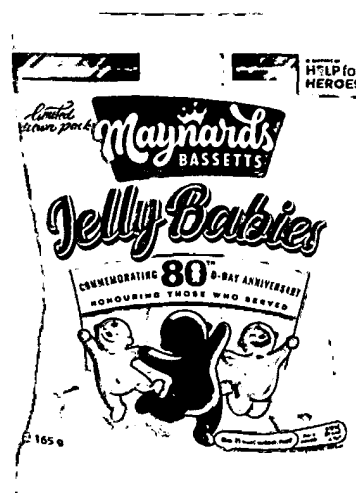
Long-term partner, Cotton Traders, held another hugely successful golf day, as well as continuing their Help for Heroes clothing line and customer fundraising, all of which supports the charity.



Sir Mark and Lady Peta Cavendish



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



STRUCTURE, GOVERNANCE AND MANAGEMENT

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

GOVERNANCE STRUCTURE

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

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

Sir Nigel Boardman
(Chairman)

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

Clive Warner FCA
(Deputy Chair)

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

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

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

Shirley Cramer CBE
(Deputy Chair)

Professor Nicola Fear

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

Emma Birchall

Dr Martin Baggaley
(appointed 01/09/2024)

Tracy Lewis
(appointed 21/10/2024)

Dame Alison Rose
(appointed 01/09/2024)

Christopher Westwood
(appointed 01/09/2024)

All Trustees are unremunerated.

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

The Trustee Committees that met during the year were:

- Nominations
- Finance, Risk and Audit
- Delivery

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

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

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

MANAGEMENT STRUCTURE

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

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

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

Chief Executive Officer
James Needham

Marketing, Communications and Public Affairs Director
Beth Miles

Chief Finance and Operations Officer
Polly McGivern FCA

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

Commercial Director
Clare McDermott

LEGAL AND ADMINISTRATIVE DETAILS

GROUP STRUCTURE AND SUBSIDIARIES

Help for Heroes Recovery

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

Help for Heroes Trading Limited

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

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

Help for Heroes Development Company Limited

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

BmyHero Limited

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

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

Charity Status

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

Registered Office

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

Company Secretary

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

Auditor

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

Bankers

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

HSBC, 8 Canada Square, London, E14 5HQ

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

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

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

Investment Fund Managers

Meridien Investment Management
90 Long Acre, London WC2E 9RA

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

Solicitors

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

PUBLIC BENEFIT STATEMENT

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

OUR CHARITABLE OBJECTS

Our charitable objects remain unchanged, these are:

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

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

OUR FOUNDERS

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

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



POLICIES AND DISCLOSURES

RESERVES POLICY

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

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

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

RESTRICTED FUNDS

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

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

DESIGNATED FUNDS

Fixed Assets

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

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

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

Urgent Response Fund

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

* Please see note 21. POST BALANCE SHEET EVENTS.

Very Seriously Injured Fund

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

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

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

Fundraising Investment Fund

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

GENERAL FUNDS

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

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

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

FUTURE RESERVE LEVELS

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

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

INVESTMENT POLICY

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

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

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

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

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

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

RISK MANAGEMENT

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

Significant areas of risk currently include:

1 Fundraising

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

2 Safeguarding

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

3 Data protection and information security

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

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

Complaints handling

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

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

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

FUNDRAISING DISCLOSURES

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

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

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

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

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

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

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

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

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

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

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

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

The Trustees recognise that relationships with stakeholders are key to the success of the Charity.

The table below sets out our key stakeholders, our considerations with regard to them and how we engage with them.

STAKEHOLDER MAPPING

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

STAKEHOLDER MAPPING

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

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

KEY DECISIONS IN 2023/24

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

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

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

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

SUSTAINABILITY AND CARBON REPORTING

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

ENERGY

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

TRANSPORT

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

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

METHODOLOGY

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

Transport emissions have been calculated with data including:

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

Conversion factors used were obtained from two sources:

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

REVIEW OF ACTIVITIES

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

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

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

Overall, there has been a decrease in our emissions.

FINANCIAL REVIEW

INCOME

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

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

EXPENDITURE ON RAISING FUNDS

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

EXPENDITURE ON CHARITABLE ACTIVITIES

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

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

EXPENDITURE ON SUPPORT COSTS

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

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

NET GAIN ON INVESTMENTS

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

CAPITAL EXPENDITURE

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

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

GOING CONCERN

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

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

Approval

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



Nigel Boardman
Chairman, Help for Heroes

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of Help for Heroes ('the Charitable Company') and its subsidiaries ('the Group') for the year ended 30 September 2024 which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Statement of Cash Flow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and the Charitable Company's affairs as of 30 September 2024 and of the Group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

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

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

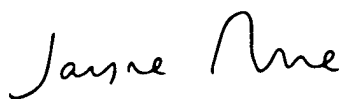
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit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

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

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

Use of our report

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



Jayne Rowe
Senior Statutory Auditor

Date: 30/04/2025

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

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

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

CONSOLIDATED AND CHARITY BALANCE SHEETS

Company Number 6363256

As at 30 September 2024

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

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

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



Sir Nigel Boardman Chair of Trustees, Help for Heroes

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 30 September 2024

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

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

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

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

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

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

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

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

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

BASIS OF CONSOLIDATION

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

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

FUND ACCOUNTING

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

INCOME

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

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

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

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

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

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

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

EXPENDITURE

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

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

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

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

EXPENDITURE ON RAISING FUNDS

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

EXPENDITURE ON CHARITABLE ACTIVITIES

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

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

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

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

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

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

STOCK

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

TANGIBLE FIXED ASSETS

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

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

INVESTMENTS

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

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

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

LEASES

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

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

PENSION COSTS

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

CURRENCY

The functional currency of the Group is sterling.

FINANCIAL INSTRUMENTS

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

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

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

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

2. DONATIONS AND LEGACIES

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

3. EXPENDITURE ON RAISING FUNDS

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

4. ALLOCATED SUPPORT COSTS

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

A. 2024 ALLOCATED SUPPORT COSTS

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

B. 2023 ALLOCATED SUPPORT COSTS

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

The basis of the allocation is staff time.

5. NET INCOME FOR THE YEAR

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

6. EMPLOYEE COSTS

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

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

REMUNERATION OF HIGHER PAID STAFF

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

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

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

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

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

7. GOVERNANCE COSTS

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

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

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

8. EXPENDITURE ON CHARITABLE ACTIVITIES

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

9. INTANGIBLE FIXED ASSETS

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

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

10. TANGIBLE FIXED ASSETS

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

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

11. INVESTMENTS: GROUP AND CHARITY

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

12. INVESTMENTS IN SUBSIDIARIES

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

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

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

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

Help for Heroes Recovery has no assets or liabilities.

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

BMY Hero Ltd was dissolved on 18 June 2024.

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

Balance sheets of the consolidated trading entities

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

13. DEBTORS

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

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

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

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

14. CREDITORS

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

15. PROVISION FOR LIABILITIES AND CHARGES

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

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

16. FUNDS

A. ANALYSIS OF MOVEMENT IN FUNDS

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

* including gains on investments

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

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

16. FUNDS

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

17. OPERATING LEASES

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

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

18. COMPARATIVE INFORMATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

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

19. COMPARATIVE INFORMATION

A. ANALYSIS OF MOVEMENT IN FUNDS

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

* Including gains on investments

19. COMPARATIVE INFORMATION

B. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

20. RELATED PARTY TRANSACTIONS

TRANSACTIONS BETWEEN GROUP COMPANIES

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

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

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

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

OTHER RELATED PARTY TRANSACTIONS

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

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

THANK YOU

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

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

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

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

HELP for HEROES

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