

Company number: 06380957

**HELP FOR HEROES TRADING LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM
30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020**



HELP FOR HEROES TRADING LIMITED
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FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

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HELP FOR HEROES TRADING LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

DIRECTORS:

C L Emerson FCA (resigned 7 February 2020)
C M Lake CBE (resigned 15 December 2019)
P C McGivern FCA (appointed 16 July 2020)
E J Miles (resigned 24 June 2020)
E Pascoe
R M Sims (resigned 1 April 2020)
Sir P C Trousdell (appointed on 7 February and
resigned on 17 May 2020)
C H Warner (appointed 30 April 2020)
M D Waters OBE
M Wildsmith (resigned 31 May 2020)
P J Yates (appointed 30 April 2020 and
resigned 27 January 2021)
A S Black (appointed 10 December 2020)
R W Bostock (appointed 10 December 2020)

SECRETARY:

Wilsons (Company Secretaries) Limited
Alexandra House
St Johns Street
Salisbury
SP1 2SB

REGISTERED OFFICE:

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

REGISTERED NUMBER:

06380957 (England and Wales)

AUDITOR:

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

BANKERS:

Lloyds TSB Bank plc
22 High Street
Andover
SP10 1NW

HELP FOR HEROES TRADING LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

The directors present their report with the financial statements of the company for the period from 30 September 2019 to 27 September 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the sale of cause-related merchandise and generating income with commercial partners from cause related marketing products and sponsorships.

REVIEW OF THE YEAR

The sale of merchandise directly, or under license, continued to be the main focus of the company.

Help for Heroes merchandise

Help for Heroes merchandise provides a visible way for supporters to show their support for the cause, and helps to raise funds commercially and encourage donations to the parent charity.

Our aims for 2019/20 are below, followed by examples of how we delivered on these throughout the year:

- **Drive profitable income;** create and deliver a customer offer that meets the needs of our audience and which closely aligns with the Charity's cause. Focus on growing profitable sales through our core online channel.
- **Efficiently delivered;** re-engineer our business processes and support to be best in class, effective and efficient so they deliver value for money to our customers and the Charity.
- **Drive donations and event participation;** through close alignment with our cause we'll nurture a symbiotic relationship with the Charity's marketing campaigns, raising donations and promoting event participation using trading products and communications.

Our range of branded clothing and merchandise has always been popular with our supporters, and we're incredibly grateful to those who choose to wear their support.

At the beginning of the year our online shop played a key role in the delivery of the Charity's 40,000 Strong campaign, by providing a way for supporters to donate and receive a 40,000 strong boxed figure. We also developed products in support of some of our other key marketing campaigns such as the 'Never Say Never' campaign which ran in December and January to highlight the needs of Very Seriously Injured (VSI) veterans.

Throughout the year, those the Charity supports helped design many of our products – from Christmas cards to seasonal clothing ranges. Many of our veterans undertake art therapy as part of their recovery journey and by using their designs we were able to tell some of the moving stories behind their creations. We also used our retail channel to tell stories about how we support our wounded, and to inform supporters of some of the partner organisations we work with to develop some of our ranges.

One of our partners, and someone we were delighted to work with this year was bee keeper and Army veteran John Geden. John developed WiSP Balm, a beeswax-based product designed to soothe dry or irritated skin, and for every tin sold he kindly gifted £1 to us.

Fortunately we were able to maintain our merchandise operation throughout the pandemic, working closely with our logistics partner to manage any delays in product delivery. We also reviewed some of our key carriage costs and made changes to our supplier base.

Next year, we hope to introduce some new product lines to our merchandise collection, including childrenswear and several new lines in womenswear. We also plan to review and improve the way we gather donations via our shop.

HELP FOR HEROES TRADING LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

Our aims for 2020/21:

- **Delivering profitable income;** Focus on growing profitable sales through our core online channel and our selling marketplaces. Looking at our product mix and margins to increase sales and profit.
- **Drive donations through our retail channel;** use the Trading channel to grow awareness amongst our audience of how the charity helps our veterans. Also to increase ways to donate through the website.
- **Investigate new ways to deliver commercial income:** find other ways to sell in the online market with other marketplaces and partnerships and investigate other commercial/licensing opportunities.

Growing income from partnerships

Our Partnerships Team nurtured and grew existing relationships and developed new ones. A highlight was the relationship we built with Lyle's Golden Syrup to mark the 75th anniversary of VE Day in May. We worked with them to design a special edition VE Day Limited Edition tin, with 5p from every tin sold donated in support of our heroes, which raised over £25,000.

FINANCIAL REVIEW OF THE YEAR

During the year, the Company received income of £2.1m (2019: £3.1m), and generated an operating profit of £0.2m (2019: £0.8m).

Turnover for the 2019/20 year fell by approximately £947K in comparison to the prior year. The vast majority of this was due to a decrease in income for our Corporate Partnership Team some of which is due to sponsorship income for the Invictus Games which was postponed and therefore all associated income has been deferred. Additionally, our retail operations saw a fall in income some of which was due to the impact of COVID 19 but also this was partly due to the ceasing in the previous year of our sale or return option.

As in previous years all of the profit available after accounting for any tax liability will be donated to Help for Heroes, the Company's parent.

The company does not hold significant reserves or cash balances as any profits are covenanted to its parent, Help for Heroes, at the end of each period. After reviewing the company's forecasts and projections, which incorporate actions to manage through the ongoing pandemic, the directors are confident that there are adequate resources to deliver its activities and meet its commitments as they fall due for the foreseeable future. The directors therefore believe that there are no material uncertainties surrounding the company's ability to continue as a going concern and the accounts have been prepared on that basis.

RISK MANAGEMENT

Significant areas of risk continue to be reviewed and updated and are deemed to include:

- Fraud risk that the Company suffers financial loss as a result of fraudulent activity. Strong internal controls are maintained, including the control of cash receipts and stock management. In addition the team ensures controls are regularly reviewed and that any areas of suspicion are swiftly investigated.
- Reputational risk that adverse publicity may lead to lower income. This is primarily managed by continually checking to ensure that everything that the companies of the Help for Heroes group do is in accordance with the group's Charitable Objects; this is done by a formal process of approval for eligibility, grants and new areas of activity.
- The on-going pandemic has been a significant risk to the company. We have carefully monitored latest Government advice and a working group have met regularly throughout the year, and continue to meet in 2020/21, to make key decisions around the impact of COVID-19 and any mitigating actions that we need to take to minimise the risks.

HELP FOR HEROES TRADING LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

GROUP AND RELATED PARTIES

The company is a wholly owned subsidiary of the charity, Help for Heroes, and generates income principally from the sale of cause-related merchandise. It aims to offset the support costs of the charity by gifting up all of its available profits.

Help for Heroes Trading Limited has one registered, wholly owned subsidiary company, BMyHero Limited. BMyHero Limited is not consolidated into the results of the company as the individual results of the subsidiary are instead included within the consolidated group accounts of Help for Heroes, the ultimate parent company. BMyHero Limited is a dormant company and had no activity during the period.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that year.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 company will continue in business.

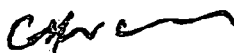
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as each of the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In preparing this directors' report advantage has been taken of the small companies' exemption.

The Directors Report was approved by the Directors on 31 March 2021 and signed on their behalf by:



.....
C H Warner – Director

HELP FOR HEROES TRADING LIMITED
INDEPENDENT AUDITOR'S REPORT
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

Opinion

We have audited the financial statements of Help for Heroes Trading Limited for the period ended 27 September 2020 which comprise Profit and Loss Account, Balance Sheet and notes to the financial statements, including a summary of 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 company's affairs as at 27 September 2020 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

HELP FOR HEROES TRADING LIMITED
INDEPENDENT AUDITOR'S REPORT
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

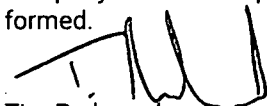
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 17 May 2021

HELP FOR HEROES TRADING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

	Notes	2020 £'000	2019 £'000
TURNOVER		2,111	3,058
Cost of sales		(766)	(1,005)
		<hr/>	<hr/>
GROSS PROFIT		1,345	2,053
Distribution costs		(461)	(651)
Administrative expenses		(720)	(630)
		<hr/>	<hr/>
OPERATING PROFIT	2	164	772
Gift to Help for Heroes		(164)	(772)
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		-	-
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

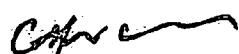
The notes on pages 9 to 13 form part of these financial statements

HELP FOR HEROES TRADING LIMITED
COMPANY NUMBER 06380957
BALANCE SHEET
27 SEPTEMBER 2020

	Notes	27/09/2020 £'000	29/09/2019 £'000
FIXED ASSETS			
Tangible assets	4	4	4
Intangible assets	5	32	33
Investments	6	-	-
		<u>36</u>	<u>37</u>
CURRENT ASSETS			
Stocks		352	468
Debtors	7	102	148
Cash at bank		534	393
		<u>988</u>	<u>1,009</u>
CREDITORS			
Amounts falling due within one year	8	(583)	(1,045)
		<u>405</u>	<u>(36)</u>
NET CURRENT ASSETS			
		<u>441</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	9	(440)	-
		<u>1</u>	<u>1</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital		-	-
Profit and loss account		1	1
		<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS			
		<u>1</u>	<u>1</u>

These accounts have been prepared in accordance with the provisions of the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2021 and were signed on its behalf by:



.....
C H Warner – Director

The notes on pages 9 to 13 form part of these financial statements

HELP FOR HEROES TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

1. ACCOUNTING POLICIES

Company information

Help for Heroes Trading Limited is a private company limited by shares (registered number 06380957) which is incorporated and registered in England. The address of the registered office is 14 Parkers Close, Downton Business Centre, Downton, Salisbury, SP5 3RB.

Basis of preparation

These financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, as applicable to small entities. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £'000.

The Company prepares its management accounts to the end of a week rather than the end of a calendar month. This year the annual financial statements have been prepared for the period 30 September 2019 to 27 September 2020 to be consistent with the management accounts basis of accounting.

The principal accounting policies adopted are set out below.

Going concern

The company does not hold significant reserves or cash balances as any profits are covenanted to its parent, Help for Heroes, at the end of each period. After reviewing the company's forecasts and projections, which incorporate actions to manage through the ongoing pandemic, the directors are confident that there are adequate resources to deliver its activities and meet its commitments as they fall due for the foreseeable future. The directors therefore believe that there are no material uncertainties surrounding the company's ability to continue as a going concern and the accounts have been prepared on that basis.

Turnover

Turnover represents the amounts receivable from individuals in respect of the sale of cause related merchandise, excluding value added tax. Income is recognised at the point of sale of the goods.

During the year Donation income of £157k was received by Help for Heroes Trading Limited on behalf of Help for Heroes and paid across to Help for Heroes (2019: £88k). This is not recognised as turnover for Help for Heroes Trading Limited.

Fixed assets

Fixed assets are initially held at cost, and are then written off over their useful economic life. The following rates are being applied:

Intangible assets

Software	Straight line	Over 5 years
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Tangible assets

Hardware	Straight line	Over 5 years
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HELP FOR HEROES TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Additionally all financial assets and liabilities are classified according to the substance of the contractual arrangements entered into. Financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently re-measured where applicable at amortised cost.

Pension costs

The Company 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.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£'000	£'000
Depreciation and amortisation - owned assets	10	1
Auditor's remuneration - audit services	5	5
Auditor's remuneration - non audit services	2	2
Directors' emoluments	47	32

3. EMPLOYEE COSTS

	2020	2019
	£'000	£'000
Wages and salaries	275	409
Social Security	28	45
Pension	11	14
	<hr/>	<hr/>
	314	468
	<hr/>	<hr/>
Average number of employees:	8	12
	<hr/>	<hr/>

During the year £3k was received in respect of the Government's job retention scheme.

HELP FOR HEROES TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

4. TANGIBLE FIXED ASSETS

	Computer Hardware £'000	Total Assets £'000
COST		
At 30 September 2019	4	4
Additions	1	1
	<hr/>	<hr/>
At 27 September 2020	5	5
	<hr/>	<hr/>
DEPRECIATION		
At 30 September 2019	-	-
Charge for year	(1)	(1)
	<hr/>	<hr/>
At 27 September 2020	(1)	(1)
	<hr/>	<hr/>
NET BOOK VALUE		
At 30 September 2019	4	4
	<hr/>	<hr/>
At 27 September 2020	4	4
	<hr/> <hr/>	<hr/> <hr/>

5. INTANGIBLE FIXED ASSETS

	Computer Software £'000	Total Assets £'000
COST		
At 30 September 2019	34	34
Additions	8	8
	<hr/>	<hr/>
At 27 September 2020	42	42
	<hr/>	<hr/>
AMORTISATION		
At 30 September 2019	(1)	(1)
Charge for year	(9)	(9)
	<hr/>	<hr/>
At 27 September 2020	(10)	(10)
	<hr/>	<hr/>
NET BOOK VALUE		
At 30 September 2019	33	33
	<hr/>	<hr/>
At 27 September 2020	32	32
	<hr/> <hr/>	<hr/> <hr/>

HELP FOR HEROES TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

6. FIXED ASSET INVESTMENTS

One share valued at £1 is held in the subsidiary undertaking BMyHero Limited at the end of the year.

Name	Nature of business	Proportion of voting rights and ordinary share capital held
BMyHero Limited (incorporated in England)	Non-Trading	100%

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Trade debtors	27	67
Other debtors	49	41
Prepayments	26	40
	<hr/>	<hr/>
	102	148
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Trade creditors	186	58
Amounts owed to group undertakings	346	888
Social security and other taxes	10	13
Other creditors	1	2
Accruals and deferred income	40	84
	<hr/>	<hr/>
	583	1,045
	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £'000	2019 £'000
Accruals and deferred income	440	-
	<hr/>	<hr/>
	440	-
	<hr/>	<hr/>

HELP FOR HEROES TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 30 SEPTEMBER 2019 TO 27 SEPTEMBER 2020

10. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption in section 33.1A FRS 102 Related Party Disclosures. Accordingly, no disclosure has been made of transactions entered into between two or more members of the group where any subsidiary is wholly owned by a member of the group.

11. ULTIMATE CONTROLLING PARTY

The company's ultimate parent company and controlling party is Help for Heroes, a company limited by guarantee and registered in England number 06363256. It is the only company in the group to publish consolidated financial statements, copies of which may be obtained from the group's website at www.helpforheroes.org.uk and at the registered office, 14 Parkers Close, Downton Business Centre, Downton, Salisbury, Wiltshire, SP5 3RB.