

REGISTERED COMPANY NUMBER: 07805796 (England and Wales)
REGISTERED CHARITY NUMBER: 1144097

**REPORT OF THE TRUSTEES AND
GROUP FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2023
FOR
WILTSHIRE AIR AMBULANCE CHARITABLE TRUST**

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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WILTSHIRE AIR AMBULANCE CHARITABLE TRUST
ADMINISTRATIVE DETAILS OF THE CHARITY FOR THE YEAR ENDED 31 DECEMBER 2023

Presidents	Richard Youens Chris Lear
Board of Trustees	Chris Lear (Chairman until 20/09/2023) Rob Kevan (Chairman from 20/09/2023) Mike Fellows (Vice Chair from 20/09/2023)) Anna Cole (Vice Chair until 20/09/2023) Kevin Basnett James Phipps (resigned 22/02/2023) Philip Shepherd (resigned 20/02/2023) Nick Charlton Shelley Rudman (appointed 24/02/2023) Graham Seaman
Company Secretary	Create Balance Limited
Executive Management Team	David Philpott (Chief Executive) Barbara Gray (Deputy CEO) Giorgio Bondoni (Director of Aviation) Dr Maria Smith (Medical Director) Danielle Friend (Director of Finance & Infrastructure)
Company reg. no.	07805796
Charity reg. no.	1144097
Registered Office	Outmarsh Semington Wiltshire BA14 6JX
Auditors	Haines Watts Newport Street Swindon Wiltshire SN1 3DU
Bankers	Lloyds Bank 38 Market Street Devizes Wiltshire SN10 1JD

**WILTSHIRE AIR AMBULANCE CHARITABLE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2023**

Investment Managers

James Hambro & Partners LLP
45 Pall Mall
London
SW1Y 5JG

Solicitors

Goughs Solicitors
The Strand
Calne
Wiltshire
SN11 0JU

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also directors of the Company for the purposes of company law, submit their annual report and the financial statements of Wiltshire Air Ambulance Charitable Trust for the period ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities

Charitable Objects and Aims

The Charity's governing document states that its charitable objective is "the relief of sickness and injury and protection of human life by raising sufficient funds to finance the provision and support of an Air Ambulance service for the County of Wiltshire and adjacent counties".

Public Benefit

The Trustees have had due regard to the Charity Commission guidance on public benefit.

The public benefit provided by the Charity is the relief of injury or sickness through rapid treatment and/or transport to a hospital or other care facility as appropriate. This benefit is available to anyone and everyone in Wiltshire and neighboring counties, resident or visitor, on the grounds of a fixed set of criteria, which take account of factors including clinical need, urgency, accessibility and distance to hospital. The use of these criteria in deploying the aircraft is regularly monitored and reviewed to ensure they are rigorously applied. No private benefit is given to anyone.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Main Objectives for the Year 2023

In its twelfth year as an independent charity and 33rd year operating the air ambulance service in Wiltshire, the strategic objectives which had been identified at a board and Executive Management Team strategy day in December 2022 were actioned as aspirations and can be summarised as follows:

1. Clinical Independence

Whereas the charity enjoys a harmonious working relationship with the South Western Ambulance service NHS Trust, conscious that many air ambulance charities have decided to employ their medical staff directly and/or obtain Care Quality Commission registration, to make enquiries of other air ambulance charities on the costs and benefits of such a change as well the impacts on fundraising targets so that the charity is best placed to adopt such a change at a later date should that become necessary or desirable.

In May 2023 the charity appointed an expert in the cross-over specialisms of helicopters and clinical practice to assess the benefits, risks and costs of registering with the Care Quality Commission (CQC).

This assessment was conducted by canvassing the Air Ambulance community of those Charitable Trusts who had undergone registration along with those who have not yet taken that step. The final report was delivered in September 2023 and subsequently discussed by the board. The unanimous view was that Clinical Independence was too expensive and CQC registration too onerous at this time. However, should circumstances change, we will revisit this option at a later date.

2. Aviation Training Organisation

Because of our over-reliance on one company for Bell 429 specific helicopter pilot training to investigate and if appropriate, establish our own Aviation Training Organisation (ATO)

Throughout the year under review, we have been progressing the application for the ATO. As of April 2024, we were and waiting for the allocation of a CAA inspector. Most documents are ready for filing so we are hopeful this will be accomplished in 2024.

3. Charity Rebrand

In order to maximize the charity's profile in Bath and the surrounding areas, to fully investigate and undertake market research to ascertain what is the most appropriate rebrand (if at all) and establish a timeframe and methodology for any ensuing changes.

In late 2023 the board of Trustees approved the budget so that our Marketing and Income Generation leads could instruct a preferred independent brand research company to engage in stakeholder discussions and arising from that, make recommendations provide options for consideration. This project concluded in May 2024 and the plan is to roll out the selected rebrand in the late autumn of 2024.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

4. Chair and Vice Chair Election

It was agreed to hold Chair and Vice Chair elections in February 2023 according to the voting process and timeframe agreed.

Following elections in February 2023, both the incumbent Chair, Chris Lear and Vice Chair, Anna Cole, continued in post until the Annual General Meeting on 20th September 2023, at which date they were succeeded by Rob Kevan as Chair and Mike Fellows as Vice Chair.

5. Trustee Recruitment

Whilst acknowledging that the board was not as diverse as it might be but also recognizing that having the right people on the board must be a priority, it was agreed that a Trustee skills audit would be undertaken so as to inform decisions when Trustee candidates are being presented to the board prior to appointment.

The skills audit was undertaken in January and February 2023 but no additions were made to the Trustee board during the year under review since it was considered that the incoming Chairman (September) would want some time to settle in before considering expanding the Trustee cohort.

6. Solar Photovoltaic System (Solar PV)

In the year ahead, taking a holistic approach to all our energy needs, discern the most effective use of solar PV at the charity headquarters, as part of the ongoing environmental strategy.

A call for proposals for a solar photo-voltaic (PV) system was initially issued in late 2022, with a request for fresh quotations and proposals sent out in December 2023. Four formal quotations were received, and Eco Assist were formally appointed following a board resolution in March 2024. Works will commence in the summer of 2024.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Principal Risk and Uncertainties facing the charity

The Trustees have in place a formal risk management process to assess Strategic and Operational Risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritizing them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. The Executive Management Team keeps all Risks under review, focusing on specific risk areas at alternate fortnightly EMT meetings. Every board member has an overseeing responsibility for allocated areas of risk and any changes to the risk profile as recommended by the EMT are notified to the risk holder and wider board for comment and amendment. The Risk Register is an agenda item at every board meeting.

The Charity has clear internal procedures for preventing fraud and theft and protecting the Charity and the public and it has a policy of zero tolerance of the same.

Achievements and performance

Operational Development Activities and Achievement

Activities Funded - The Charity continued to fund the loan servicing and repayments along with the operating cost for the aircraft and maintains a Charity Services Team which includes all non-operational staff, consisting, at 31st December 2023 of nineteen members of staff together with two charity shop staff and four contracted experts. Many of the Charity staff work part-time or flexible hours so as to foster a supportive working environment. Five Pilots are directly employed by the Charity and a freelancer is engaged to cover absences. The Paramedics are supplied by the South Western Ambulance Service NHS Foundation Trust (SWAST) – with the Charity meeting the salary costs of personnel in excess of 7 whole time equivalents. In order to run a 19 hour a day service, the Charity requires 15.5 whole time equivalent clinicians, made up of Doctors and Paramedics.

Operational Statistics

We record annual deployment statistics from January to December each year so as to conform with the national standard of all other air ambulance charities. This allows for like for like benchmarking in the analysis of data.

For year-on-year comparisons see *figure 1* below. We also capture data on the locality of our missions, as illustrated in *figure 2*.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Figure 1

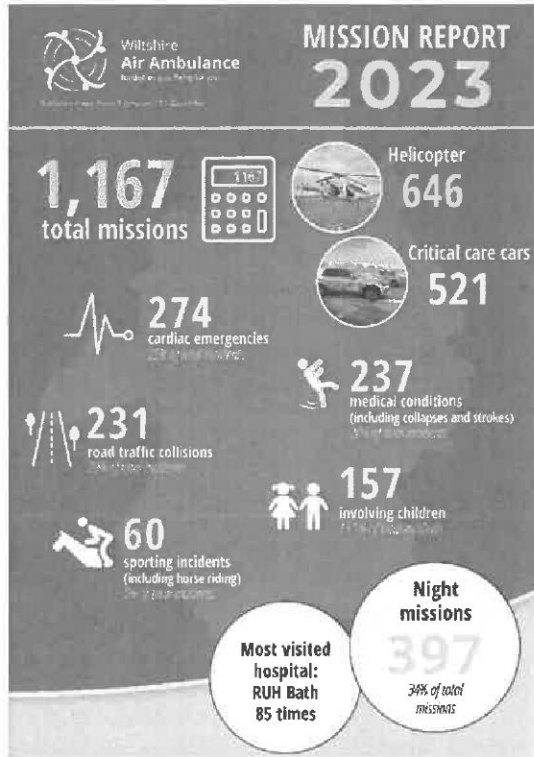
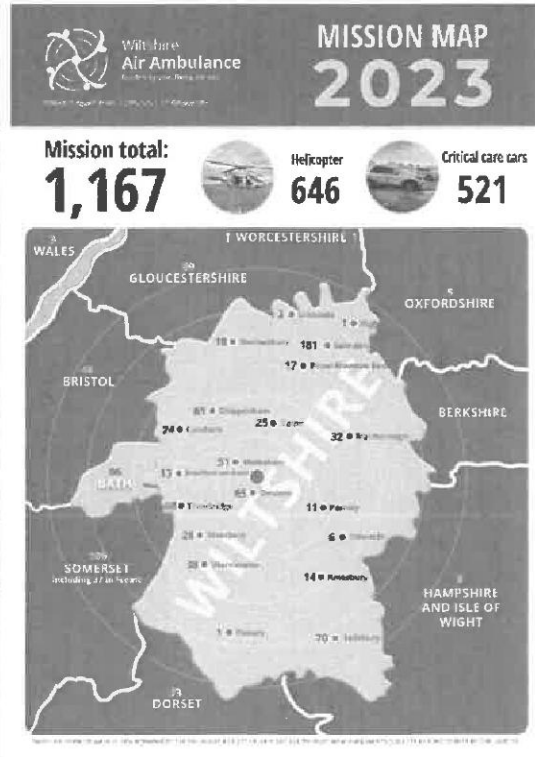


Figure 2



WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Operational Availability & Costs

During the period under review, the Charity funded all the operational costs of the helicopter, including pilots. The NHS provided and paid the salaries of 7 whole time equivalent of our allocated paramedic cohort - totaling 12. One paramedic was of Operations Officer rank (00) and this person was responsible for ensuring Ambulance Service Standard Operational Procedures (SOPs) are adhered to and acted as a link between the Charity and SWAST. Clinical governance and paramedic competencies and upskilling was overseen by Dr Maria Smith of Cambridge University Hospital who attended the airbase regularly. Her cost was met by the Charity by way of a cross-charge by her employing hospital. We were also supported by a number emergency medicine Doctors and "bought" regular time from their individual employing NHS hospitals so as to have Doctors on board as frequently as we can.

A Service level Agreement (SLA) with SWAST is in place and is identical to that of 3 other air ambulance charities in the region.

Under the terms of this SLA (as from time to time amended) SWAST provides the following:

- 7 WTE Qualified SP-CC's including unsocial hours and on-cost payments
- Fuel, insurance and driver training for all Rapid Response Vehicles
- Standard issue (green) uniforms
- PPE for all operational crew

Only the pay costs have been included in the financial statements as a donation received and associated helicopter costs. This amount has been included as £514,855 representing only the pay element, all additional costs are met by the Charity.

The Charity is responsible for defining the strategic direction of the service, taking into account the expert opinions of the crew. Day to day mission activities are defined by the SOPs, which are agreed jointly.

Outcome and Impact

The Charity attends patients at the scene of an accident or other medical emergency, stabilizing them at scene and then often transfers them by air into the care of an emergency hospital. From the point of handover, it is difficult to follow the entire patient journey and document outcomes because of patient confidentiality safeguards and data protection laws. However, when the patient or their family contact us afterwards, we have received some very strong and often moving anecdotal evidence of the impact which the service has had, not only for the patients but also their families, friends and wider communities. Where patients give us their permission, their stories are featured in our newsletters, films, websites and other media to demonstrate to the public the real difference their fundraising makes.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Fundraising, Income Generation Activities and Achievements

The financial performance of the main income streams is covered in more detail in the Finance Review below, but the Trustees report that in its twelfth year as an independent entity, the income of the Charity was £8.94 million compared to £5.82 in the previous accounting periods. In view of the extraordinary challenges the Charity, along with all other charities, faced in the year under review, namely the ongoing impacts on all fundraising on account of the legacy issues of global Covid pandemic, the war in Ukraine and the ensuing cost of living crisis this must we welcomed an as incredible achievement.

The cost of fundraising was just under 17.5p in every £ spent and for every £1 spent on fundraising the Charity raised £9.69. Expenditure directly on the operation of the service was 70%.

Performance Review

Overall income in 2023 was £8,935,862.

Key items:

- The **Lottery**, which along with legacies is one of our two largest income streams, generated a lower amount of £1.2 million of income compared to £1.5 million in the previous year. We are very cognizant of the fact that societal and generational changes are putting society lotteries under pressure and whereas we continue to drive this income stream we are not unaware of the fact that incremental attrition is inevitable, and our income generation plans involves new regular giving initiatives to offset this downturn.
- **Grant and Trust** Income, whilst still a significant income stream, was always going to struggle to reach the heights of the previous year, which had been exceptional. Generating a very respectable £155,813 compared to £317,130 in the previous period.
- **Legacy Income** outperformed all expectations and at £5,250,616 was an almost fivefold uplift on the previous year (£1,626,898). Linked to legacies is in memoriam giving, which totaled £166k, somewhat less than 2022 (£205k), which had been an exceptional year.
- **Community Fundraising** was modestly up on the performance in the previous period, growing to £462,502.
- **Corporate Donations** stabilized at £ 102,972, up slightly from £97k in the previous year.
- **The Trading Subsidiary** During the period under review this saw an encouraging uplift of about 25% to £206k, in large part due to a restructuring of the managerial arrangements at the charity shop in Devizes.
- **Emergency Awareness Training** – this income stream continued on its upward trajectory rising to £18k from £8k in 2022

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Volunteers

When volunteers are recruited, following a basic DBS check, a full induction process is given as part of their training, along with training meetings and any additional upskilling as and when required. Upon recruitment, each volunteer will receive an official ID badge, lanyard and polo shirt. The ways in which the volunteers support us includes speaking to clubs, groups and schools, cheque presentations, attending events, bucket collections, being the mascot, tin collectors, gardening, admin tasks at the base and our Devizes charity shop.

To date we have 88 active volunteers plus 20 shop volunteers. 8 new volunteers have joined so far this year, 13 volunteers were recruited in 2023. We are looking to do a recruitment drive in the areas of Bath and Salisbury.

A Volunteer Celebration is held every year to celebrate our volunteers, thanking them for all of their help and support throughout the year.

Volunteer meetings are held every quarter at the airbase, and this gives us the opportunity to introduce new volunteers, update the volunteers with new information and to invite external speakers to provide background information such as the lottery, recycling etc.

Volunteer's week is held annually at the beginning of June giving us the opportunity to thank our wonderful volunteers, including social media posts of quotes from our volunteers illustrating why they volunteer for us.

Investment Powers and Policy

Under the Charity's Memorandum & Articles of Association, the Trustees are given investment powers, subject to the restrictions imposed by the Trustee Act 2000.

Our approach to risk is cautious and the board has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. This policy precludes direct or indirect investment in companies that generate more than 10% of revenues from alcohol or tobacco. We will not invest any monies in Government Bonds or companies trading in countries where there are oppressive regimes, which do not uphold basic human rights.

Reserves policy

The current Reserves Policy is to hold twelve months of planned expenditure which we estimate to be between £5m - £6m on an increasing trajectory. Additionally, the board had made a designation of £1 million towards the purchase of a replacement helicopter circa 2027 and other mission critical projects. At the board strategy day in December 2023 these designated funds were increased by an additional £2m to £3m since the cost of a replacement helicopter will likely exceed £10m. Any surplus funds are managed on a discretionary basis by James Hambro & Partners.

As at 31 December 2023, the total funds held by the group were £14,243,266, of which £50,502 was represented by restricted funds, £3,674,940 by designated funds and general unrestricted funds

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

of £10,415,677. £102,146 of the general unrestricted funds belong to the trading subsidiary. Free Reserves at year end were £6,070,988, which is in excess of the target policy level; these are calculated as unrestricted reserves less designated reserves and inaccessible funds as they are mission critical assets such as the helicopter and the airbase.

Plans for 2024

During December 2023 the Trustees and Executive Management Team held their annual strategy day and the workstreams arising therefrom are as follows:

Following stakeholder engagement, rebrand as Wiltshire and Bath Air Ambulance Charity (or similar) and fully re-launch the Charity across the wider geographical patch.

Hold a team-wide consultation on our Mission, Vision and Values, set up a working party with staff and Trustee representation and report back on progress to the board at the annual strategy day.

Rollout the Net Zero Roadmap that was adopted by the board in December 2023. Specific objectives in 2024 to be:

- Install air circulation system for optimal heating.
- Improve data quality.
- Start sending annual supplier sustainability survey.
- Develop and implement sustainable procurement and travel policies.
- Start providing Carbon Literacy training to team members.

Principal Risk and Uncertainties facing the charity.

The Trustees have in place a formal risk management process to assess Strategic and Operational Risks and implement risk management strategies. This involves identifying the types of risks the Charity faces, prioritizing them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. The Executive Management Team keeps all Risks under review, focusing on risk areas in each EMT meeting. Every board member has an overseeing responsibility for allocated areas of risk and any changes to the risk profile as recommended by the EMT are notified to the risk holder and wider board for comment and amendment. The Risk Register is an agenda item at every board meeting.

The Charity has clear internal procedures for preventing fraud and theft and protecting the Charity and the public and it has a policy of zero tolerance of the same.

Structure, governance and management

Governing document

The Wiltshire Air Ambulance Charitable Trust was formed in 2011 in order to raise and receive funds to provide an emergency response ambulance helicopter service primarily in the county of Wiltshire. It is governed by its Memorandum and Articles of Association dated 11th October 2011. These were revised in June 2015 and also in December 2019.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Appointment of Trustees

The Board is aware of the need for a broad mix of skills and experience. It has in the past undertaken a skills audit to ascertain criteria for the recruitment of Trustees. In accordance with the Charity's Scheme of Delegation, either the Chairman, a serving Trustee or the CEO can nominate Trustees, whose subsequent appointment must be approved by the Board. Trustees are appointed by the Board having first met with the Chair and Chief Executive, circulated a personal statement in support of their nomination and attended a board meeting as an observer.

Trustee Induction and Training

An induction process has been developed and formal governance training is provided from time to time. Essential legal papers, policy documents, budgets and the up-to-date risk register are sent to new Trustees on appointment together with any other relevant information. New Trustees have an orientation briefing including a visit to the Airbase. During the induction, they also meet key employees and, where possible, key volunteers. Trustees are encouraged to attend appropriate external training events to facilitate the undertaking of their role.

Structure of the Organisation

The Board usually meets 6 times a year and additional specific board meetings are convened as needed.

Term of Office

Trustees are appointed for an initial term of one year and may be re-appointed for a further four consecutive terms; the first of those terms to be for two years, the second, third and fourth of those terms to be for three years thus giving greater continuity.

Currently, no person may hold office as a Director of the Charity for a combined term of more than twelve years.

Roles & Responsibilities

Trustees' roles and responsibilities are clearly defined within a Scheme of Delegation. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate efficient management of the Organisation, the Chief Executive has delegated authority, within limits set by the Trustees, for matters including finance, fundraising, public relations and marketing and employment. The parameters of the Chief Executive's authority are clearly defined within the Scheme of Delegation referred to above. The Charity has enshrined, within its Memorandum and Articles, clear rules with regards to the Trustee's interaction and involvement with staff.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Charity employs professional staff for managing the Charity and fundraising. The staff are accountable to the Chief Executive who is accountable to the Trustees. Everyone within the Charity understands that ultimate accountability is to the people, businesses and community groups of Wiltshire, Bath and the surrounding area who make the Charity's activities and achievements possible through their ongoing support.

Arrangements for setting the pay and remuneration of key management personnel

The rate of pay of the Chief Executive is set by the Chairman. The board also reviews on an annual basis an organisation-wide annual percentage increment and increases pay if appropriate and affordable. The Chief Executive, under delegated powers through a Scheme of Delegation, sets the pay and conditions of members of the Executive Management Team within the boundaries of the annual pay budget as agreed by the board each year.

Related Parties

The helicopter is part of an integrated response to medical sickness and emergencies provided by the South Western Ambulance Service NHS Foundation Trust (SWAST). SWAST deploys the helicopter from an Emergency Control Centre and also funds some of the paramedics who serve on the helicopter.

The helicopter is located at the Wiltshire Air Ambulance airbase in Semington. The associated aviation management is undertaken by the Director of Aviation and supported by the Chief Pilot and third-party organizations providing maintenance and continuing airworthiness services.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Information on fundraising practices

The charity follows the Fundraising Regulators Code of Practice and complies with the key principles embodied in the Code. As such, we are committed to high standards. We strive to be honest, open, transparent, respectful, fair, reasonable and accountable as more fully explained below.

- We do all we can to ensure that fundraisers, volunteers and fundraising contractors working with us to raise funds comply with the Code.
- We comply with the law including those that apply to data protection, health and safety and the environment.
- We tell the truth and do not exaggerate.
- We do what we say we are going to do.
- We answer all reasonable questions about our fundraising activities and costs.
- We are clear about who we are, what we do and how your gift is used.
- When we have a promotional agreement with a commercial company, we make clear how much of the purchase price we receive.
- We give a clear explanation of how people can make a gift and amend a regular commitment.
- We respect the rights, dignity and privacy of our supporters and beneficiaries.
- We will not put undue pressure on anyone to make a gift and if they do not want to give or wish to cease giving, we will respect their decision.
- If people tell us that they don't want us to contact them in a particular way, we will not do so.
- We take care not to use any images or words that cause unjustifiable distress or offence.
- We take care not to cause unreasonable nuisance or disruption.
- If someone is unhappy with anything we have done whilst fundraising, they can contact us to make a complaint.
- We have a complaints procedure, a copy of which is available on request. If we cannot resolve a complaint, we accept the authority of the Fundraising Regulator to make a final adjudication.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Tower Lotteries

Administration of our lottery (including canvassing) is managed on the Charity's behalf by Tower Lottery Partnership (Tower), an experienced Gambling Commission accredited External Lottery Manager specializing in air ambulance lotteries. Whilst neither Wiltshire Air Ambulance nor Tower discriminates on the basis of age or disability, the ethos and policies of both organizations is reflected in the extensive social responsibility training and dementia awareness guidance that has taken place over the past few years. The canvassers are expected to adhere to a very clear Code of Conduct. Tower has an extensive training programme, and issues canvasser guidelines, which include the following;

- Not allowing canvassers to enter people's homes.
- Not knocking on doors with no cold-calling stickers.
- Leaving the property if somebody does not wish to discuss the issue further.
- In the case of store bookings, ensuring that once a person has moved away from the canvasser, that the canvasser does not attempt to continue the conversation.
- In no circumstances should a canvasser attempt to make a person feel guilty by suggesting that the Charity will suffer harm without the individual's support.
- Canvassers always state that the potential supporter should only spend what they can afford.

Tower also conducts feedback calls to ensure that these standards are being maintained.

Wiltshire Air Ambulance is registered with the Gambling Commission, is a member of the Lotteries Council. Some key staff involved in fundraising are also members of The Institute of Fundraising.

During the year under review the Charity had no cause to monitor the fundraising activities of any of its staff or volunteers.

The Charity receives regular feedback and enquiries, both via traditional channels and, increasingly, social media. The Charity defines a complaint as any expression of dissatisfaction, whether justified or not, that has not or cannot be resolved informally to the mutual satisfaction of the person raising the issue and the Charity. In practice, any negative feedback is logged as a potential complaint and referred to the appropriate manager to investigate. If the matter cannot be resolved at this point it is escalated to the complaints officer. During the period covered by this report there were eight potential complaints logged. These included:

Lottery canvasser behaviour – 1

Textile bank overflowing – 1

Aviation related (disturbance when landing) – 1

Miscommunication with supporter – 1

Unhappy that the Charity had accepted donations from a particular group - 4

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We are pleased to say that all of these potential complaints were dealt with at the initial stage, therefore no formal complaints were logged.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Wiltshire Air Ambulance Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgements 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 a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement of disclosure of information to auditors

We, as the directors of the company who held office at the date of approval of these financial statements as set out on page 1 each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware;and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of this information.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Report of the Trustees approved by order of the board of Trustees, as the company directors,
on

.....and signed on the board's behalf by:

Rob Kevan - Chairman

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

Opinion

We have audited the financial statements of Wiltshire Air Ambulance Charitable Trust (the 'parent charitable company') and its subsidiary for the period ended 31 December 2023 which comprise the group Statement of Financial Activities, the group and parent Statement of Financial Position, group and parent Statement of Cash Flows 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

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

Conclusions relating to going concern

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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors 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 matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

Responsibilities of Trustees

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

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

Our 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 a Report of the Auditors 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.

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

We obtained an understanding of the legal and regulatory framework applicable to both the group itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the Trustees and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charity SORP (FRS 102) and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- * making enquires of Trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- * obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- * assessing the design effectiveness of the controls in place to prevent and detect fraud;
- * assessing the risk of management override including identifying and testing journal entries;
- * challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion,

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILTSHIRE AIR AMBULANCE CHARITABLE TRUST**

forgery, intentional misrepresentations, or the override of internal controls. 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 Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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, for our audit work, for this report, or for the opinions we have formed.

Susan Plumb ACA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Date:

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**GROUP STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2023**

				12 month period to 31 December 2023	14 month period to 31 December 2022
		Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	7,089,735	135,386	7,225,121	3,899,902
Other trading activities	4	1,584,991	-	1,584,991	1,817,136
Investment income	5	103,525	-	103,525	84,429
Other income		<u>22,225</u>	<u>-</u>	<u>22,225</u>	<u>19,281</u>
Total		8,800,476	135,386	8,935,862	5,820,748
EXPENDITURE ON					
Raising funds	6	922,328	-	922,328	856,015
Charitable activities	7-9				
Helicopter operating costs		3,570,751	103,818	3,674,569	3,285,381
Operation of Charity		<u>671,080</u>	<u>14,600</u>	<u>685,680</u>	<u>698,289</u>
Total		5,164,159	118,418	5,282,577	4,839,685
NET INCOME/(EXPENDITURE) BEFORE NET GAINS/(LOSSES) ON INVESTMENTS					
		3,636,317	16,968	3,653,285	981,063
Net gains/(losses) on investments		<u>243,178</u>	<u>-</u>	<u>243,178</u>	<u>(399,013)</u>
NET INCOME/(EXPENDITURE)		3,879,495	16,968	3,896,463	582,050
Transfers between funds	20	<u>106,178</u>	<u>(106,178)</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,985,673	(89,210)	3,896,463	582,050
RECONCILIATION OF FUNDS					
Total funds brought forward		10,207,091	139,712	10,346,803	9,764,753
TOTAL FUNDS CARRIED FORWARD		<u>14,192,764</u>	<u>50,502</u>	<u>14,243,266</u>	<u>10,346,803</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure is derived from continuing activities.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**GROUP STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2023**

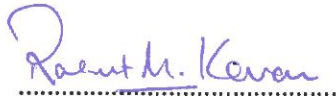
		31 December 2023	31 December 2022		
	Unrestricted funds	Restricted funds	Total funds		
	£	£	£		
	Notes		Total funds £		
FIXED ASSETS					
Tangible assets	13	5,517,167	-	5,517,167	5,872,624
Investments	14	3,691,525	-	3,691,525	3,558,959
		9,208,692	-	9,208,692	9,431,583
CURRENT ASSETS					
Stocks	15	34,313	-	34,313	42,009
Debtors	16	5,779,045	-	5,779,045	1,711,457
Cash at bank		1,049,685	50,502	1,100,187	1,477,427
		6,863,043	50,502	6,913,545	3,230,893
CREDITORS					
Amounts falling due within one year	17	(1,174,804)	-	(1,174,804)	(1,194,840)
NET CURRENT ASSETS					
		5,688,239	50,502	5,738,741	2,036,053
TOTAL ASSETS LESS CURRENT LIABILITIES					
		14,896,931	-	14,947,433	11,467,636
CREDITORS					
Amounts falling due after more than one year	18	(704,167)	-	(704,167)	(1,606,944)
NET ASSETS					
		14,192,764	50,502	14,243,266	10,346,803
FUNDS					
Unrestricted funds	20			14,192,764	10,207,091
Restricted funds				50,502	139,712
TOTAL FUNDS					
				14,243,266	10,346,803

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**GROUP STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 DECEMBER 2023**

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved by the Board of Trustees on 19 JUNE 2024 and were signed on its behalf by:



Rob Kevan
Trustee

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**CHARITY STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2023**

				31 December 2023	31 December 2022
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
FIXED ASSETS					
Tangible assets	13	5,512,323	-	5,512,323	5,867,219
Investments	14	<u>3,696,525</u>	-	<u>3,696,525</u>	<u>3,563,959</u>
		9,208,848	-	9,208,848	9,431,178
CURRENT ASSETS					
Stocks	15	18,368	-	18,368	27,340
Debtors	16	5,768,863	-	5,768,863	1,703,408
Cash at bank		<u>962,106</u>	<u>50,502</u>	<u>1,012,608</u>	<u>1,435,806</u>
		6,749,337	50,502	6,799,839	3,166,554
CREDITORS					
Amounts falling due within one year	17	<u>(1,163,400)</u>	-	<u>(1,163,400)</u>	<u>(1,189,338)</u>
NET CURRENT ASSETS					
		<u>5,585,937</u>	<u>50,502</u>	<u>5,636,439</u>	<u>1,977,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		14,794,785	50,502	14,845,286	11,408,394
CREDITORS					
Amounts falling due after more than one year	18	<u>(704,167)</u>	-	<u>(704,167)</u>	<u>(1,120,833)</u>
NET ASSETS					
		<u>14,090,618</u>	<u>50,502</u>	<u>14,141,120</u>	<u>10,287,561</u>
FUNDS					
Unrestricted funds	20			14,090,618	10,147,849
Restricted funds				<u>50,502</u>	<u>139,712</u>
TOTAL FUNDS					
				<u>14,141,120</u>	<u>10,287,561</u>

The notes form part of these financial statements

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**CHARITY STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 DECEMBER 2023**

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved by the Board of Trustees on19 JUNE 2024..... and were signed on its behalf by:



.....
Rob Kevan
Trustee

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**GROUP STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2023**

		12 month period to 31 December 2023 £	14 months period to 31 December 2022 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(8,071)</u>	<u>1,371,180</u>
Net cash provided by operating activities		<u>(8,071)</u>	<u>1,371,180</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(166,639)	(29,649)
Purchase of fixed asset investments		(3,274,312)	(862,274)
Sale of tangible fixed assets		-	-
Sale of fixed asset investments		3,384,923	803,488
Interest/dividends received		<u>103,525</u>	<u>84,429</u>
Net cash provided by (used in) investing activities		<u>47,497</u>	<u>(4,006)</u>
Cash flows from financing activities:			
Capital repayments in year		<u>(416,666)</u>	<u>(486,111)</u>
Net cash provided by (used in) financing activities		<u>(416,666)</u>	<u>(486,111)</u>
Change in cash and cash equivalents in the reporting period		(377,240)	881,063
Cash and cash equivalents at the beginning of the reporting period		<u>1,477,427</u>	<u>596,364</u>
Cash and cash equivalents at the end of the reporting period		<u>1,100,187</u>	<u>1,477,427</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE GROUP STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	3,896,463	582,050
Adjustments for:		
Depreciation charges	522,096	610,402
(Gain)/loss on investments	(243,178)	399,013
Loss on disposal of fixed assets	-	-
Interest/dividend received	(103,525)	(84,429)
Decrease/increase) in stocks	7,696	(16,359)
(Increase) in debtors	(4,067,755)	(285,039)
(Decrease)/increase in creditors	<u>(19,868)</u>	<u>165,542</u>
Net cash provided by (used in) operating activities	<u>(8,071)</u>	<u>1,371,180</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(55,349)</u>	<u>1,406,622</u>
Net cash provided by (used in) operating activities		<u>(55,349)</u>	<u>1,406,622</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(165,319)	(29,649)
Purchase of fixed asset investments		(3,274,312)	(862,274)
Sale of fixed asset investments		3,384,923	803,488
Interest/dividends received		<u>103,525</u>	<u>84,429</u>
Net cash provided by (used in) investing activities		<u>48,817</u>	<u>(4,006)</u>
Cash flows from financing activities:			
Capital repayments in year		<u>(416,666)</u>	<u>(486,111)</u>
Net cash provided by (used in) financing activities		<u>(416,666)</u>	<u>(486,111)</u>
Change in cash and cash equivalents in the reporting period		(423,198)	(916,505)
Cash and cash equivalents at the beginning of the reporting period		<u>1,435,806</u>	<u>519,301</u>
Cash and cash equivalents at the end of the reporting period		<u>1,012,608</u>	<u>1,435,806</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE CHARITY STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Net income/(expenditure) for the reporting period	3,853,559	598,477
Adjustments for:		
Depreciation charges	520,215	608,757
(Gain)/loss on investments	(243,178)	399,013
Loss on disposal of fixed assets	-	-
Interest/dividends received	(103,525)	(84,429)
(Increase)/decrease in stocks	8,972	(12,112)
(Increase)/decrease in debtors	(4,065,455)	(267,428)
(Decrease)/increase in creditors	<u>(25,937)</u>	<u>164,344</u>
Net cash provided by (used in) operating activities	<u>(55,349)</u>	<u>1,406,622</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

General information

Wiltshire Air Ambulance Charitable Trust is a charitable company established in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office and nature of the Charity's operations is given in the report of the Trustees.

Basis of preparing the financial statements

The group financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at fair value.

The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £1. They cover the 12 month period to 31 December 2023 with comparatives for the 14 months to 31 December 2022.

These group financial statements consolidate the results of the Charity and its wholly-owned subsidiary Your Air Ambulance, both of which make up their financial statements to 31 December. A separate statement of financial activities for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2016.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example, the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised as expenditure.

No amount is included in the financial statements for volunteer time in line with the Charity SORP (FRS 102).

For legacies, entitlement is the earlier of the Charity being notified of the impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the Charity however, it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Income (continued)

Income from trading activities includes income earned from fundraising events and trading activities, including a lottery, to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Lottery income is received net of any prizes and fees attributable to the running of the lottery.

The Charity received government and other grants. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be recognised reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned from holding assets for investment purposes such as shares and property. It includes dividend and interest income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds include the costs of attracting donations and legacies as well as the costs of trading for fundraising activities and the cost of commercial trading.

Expenditure on charitable activities includes the costs incurred in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities as well as costs of an indirect nature to support them.

Helicopter operating costs are those costs which relate directly to the aircraft, which include but is not limited to the standing charge, flying hours, fuel, paramedics and medical equipment, as well as running costs of the operations centre.

Where applicable, irrecoverable VAT is charged as an expense against the activities for which the expenditure arose. VAT notice 1001 allows the Charity to reclaim VAT on all non-business activities.

Allocation and apportionment of costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Where support costs cannot be attributable to particular headings, they have been allocated to cost of fund raising and expenditure on charitable activities on a basis consistent with their use.

Analysis of these costs is given in note 9.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Costs includes costs directly attributable to making the asset capable of operating as intended. Only fixed assets costing more than £5,000 individually are capitalised (except medical equipment where the capitalisation threshold is £5,000 of the whole year).

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life as follows:-

Land	Not depreciated
Buildings	4% straight line
Buildings – fixtures & fittings	15% reducing balance
Helicopter	10% straight line
Helicopter and airfield equipment	10% straight line
Aviation equipment	10% straight line
Other Fixtures & fittings	33% straight line
Medical equipment	33% straight line
Motor vehicles	25% reducing balance

Investments

Investments are initially recognised at fair value which is normally the transaction price excluding any transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains / losses on investments' in the SOFA if the shares are publicly traded or their fair value can be measured reliably.

Stocks & work in progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

Debtors and creditors

Debtors and creditors with no stated interest rates are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating lease are charged to the SOFA on a straight line basis over the period of the lease.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Taxation

The Charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for a particular purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. An auto enrolment scheme is also in place with Royal London which is a salary sacrifice scheme.

Going Concern

There are no significant uncertainties about the group's ability to continue as a going concern.

2. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiary Your Air Ambulance. The surplus for the year for Wiltshire Air Ambulance Charitable Trust, the stand-alone entity, amounted to £3,853,559 (2022 surplus £598,477).

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. DONATIONS AND LEGACIES

			14 month period to 31 December 2023	14 month period to 31 December 2022
	Unrestricted funds £	Restricted funds £	Total funds £	Total Funds £
Donations received	721,650	16,046	737,696	821,333
Community fundraising	460,252	2,250	462,502	434,279
Corporate employee engagement	82,941	-	82,941	74,457
Corporate donations	90,402	12,570	102,972	96,954
Recycling	3,529	-	3,529	33,270
Static income	27,604	-	27,604	26,950
Friends of Wiltshire Air Ambulance	17,777	-	17,777	20,966
Grants and trust income	94,281	61,532	155,813	317,130
Grants from Central Government	-	42,188	42,188	11,809
In Memorium	165,505	-	165,505	204,530
Education Programme Engagement	17,866	-	17,866	7,994
Raffle	92,261	-	92,261	159,021
Gift Aid	65,051	800	65,851	64,311
Legacies	<u>5,250,616</u>	<u>-</u>	<u>5,250,616</u>	<u>1,626,898</u>
	<u>7,089,735</u>	<u>135,386</u>	<u>7,225,121</u>	<u>3,899,902</u>

Donations received include £526,447 (2022: £514,855) of donated facilities and professional services. £490,375 (2022: £514,855) of the total represents the value of the contribution from the South Western Ambulance Service NHS Foundation (SWAST) to the operation of the Charity.

Included in total income above for 2022 was £193,776 restricted income.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. OTHER TRADING ACTIVITIES

			14 month period to 31 December 2023	14 month period to 31 December 2022
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Lottery	1,274,519	-	1,274,519	1,554,477
Fundraising events	92,177	-	92,177	85,185
Rental income	9,266	-	9,266	11,819
Sundry income	3,450	-	3,450	1,150
Income from trading subsidiary	<u>205,579</u>	<u>-</u>	<u>205,579</u>	<u>164,505</u>
	<u>1,584,991</u>	<u>-</u>	<u>1,584,991</u>	<u>1,817,136</u>

5. INVESTMENT INCOME

			12 month period to 31 December 2023	14 month period to 31 December 2022
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Deposit account interest	31,055	-	31,055	1,114
Income from investment portfolio	72,359	-	72,359	83,302
Other interest	<u>111</u>	<u>-</u>	<u>111</u>	<u>13</u>
	<u>103,525</u>	<u>-</u>	<u>103,525</u>	<u>84,429</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. RAISING FUNDS

Raising donations and legacies

			12 month period to 31 December 2023	14 month period to 31 December 2022
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Staff costs	439,333	-	439,333	405,629
Challenge Events	10,684	-	10,684	14,698
Online donation costs	11,696	-	11,696	10,468
Volunteer expenses	107	-	107	271
Volunteer equipment	1,614	-	1,614	6,906
Schools, colleges & educational resources & expenses	-	-	-	1,071
Fundraising equipment	1,872	-	1,872	4,410
Outsourced services	12,541	-	12,541	7,945
Raffle costs	71,789	-	71,789	76,386
PR and marketing	128,168	-	128,168	153,876
Internal events	493	-	493	2,198
Legacy notifications	4,980	-	4,980	2,218
Website refresh	41,820	-	41,820	-
Notional expense for gifts in kind	36,072	-	36,072	30,245
	<u>761,169</u>	<u>-</u>	<u>761,169</u>	<u>716,320</u>

Other trading activities

			12 month period to 31 December 2023	14 month period to 31 December 2022
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Fundraising costs	29,748	-	29,748	7,937
Costs of running the trading subsidiary	108,980	-	108,980	112,342
	<u>138,638</u>	<u>-</u>	<u>138,728</u>	<u>120,279</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. RAISING FUNDS (continued)

Investment management costs

			12 month period to 31 December 2023	14 month period to 31 December 2022
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Fund managers fees	<u>22,431</u>	<u>-</u>	<u>22,431</u>	<u>19,416</u>
Total raising funds costs	<u>922,237</u>	<u>-</u>	<u>922,328</u>	<u>856,015</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Helicopter operating costs	3,674,569	-	3,674,569
Operation of Charity	<u>-</u>	<u>685,680</u>	<u>685,680</u>
	<u>3,674,569</u>	<u>685,680</u>	<u>4,360,249</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Bell 429 helicopter	3,312,771	2,955,383
Operation centre costs	<u>361,798</u>	<u>329,998</u>
	<u>3,674,569</u>	<u>3,285,381</u>

9. SUPPORT COSTS

	Operation of Charity £	Governance costs £	Totals £
12 month period 2023 Operation of Charity	<u>637,611</u>	<u>48,069</u>	<u>685,680</u>
14 month period 2022 Operation of Charity	<u>667,119</u>	<u>31,170</u>	<u>698,289</u>

Support costs, included in the above, are as follows:

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. SUPPORT COSTS - continued

Operation of Charity

	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Wages	249,672	228,859
Outsourced services	226,690	216,878
Staff training and development	13,914	11,568
Staff entertaining	-	106
Travelling and Accommodation	4,010	2,962
Subsistence	62	27
Printing	1,247	699
Photocopier costs	1,702	1,875
Postage and Carriage	5,022	4,094
Office Stationery	1,146	1,616
Website	1,608	3,354
Tributes	2,047	381
Mileage Claims	2,695	1,389
Profit/loss on currency exchange	20,918	49,493
Insurance	2,042	23,227
Workwear and uniforms	861	4,049
Motor expenses	2,610	778
Bank charges	1,956	2,223
PDQ Merchant Charges	2,241	2,669
Subscriptions	37,524	39,201
Security Costs	1,649	1,385
Office Equipment	411	2,027
HR Support	49,270	55,524
Health and wellbeing	7,849	11,808
UK entertaining	60	259
Depreciation of tangible fixed assets	405	668
	<u>637,611</u>	<u>667,119</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. SUPPORT COSTS - continued

Operation of Charity – continued

Governance costs

	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Auditors' remuneration	10,270	10,290
Governance	16,213	17,104
Legal fees	9,686	2,776
Consultancy fees	<u>11,900</u>	<u>-</u>
	<u>48,069</u>	<u>31,170</u>

10. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Auditors' remuneration	9,370	9,390
Auditors' fees for other services	900	900
Depreciation - owned assets	522,096	610,402
Impairment of fixed assets	-	-
Loss on disposal of fixed assets	<u>-</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. STAFF COSTS

	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Wages and salaries	1,232,536	1,040,522
Social security costs	118,331	112,059
Pension costs	140,981	93,041
Staff costs for trading subsidiary	<u>48,431</u>	<u>47,213</u>
	<u>1,540,279</u>	<u>1,292,835</u>

The average monthly number of employees during the year was as follows:

Group	
2023	2022
<u>28</u>	<u>26</u>

Charity	
2023	2022
<u>26</u>	<u>24</u>

The number of employees who received total employee benefits (excluding employer pension costs of more than £60,000 is as follows:

	2023 Number	2022 Number
£60,000 - £69,999	1	1
£70,000 - £79,999	3	1
£80,000 - £89,999	1	3
£90,000 - £99,999	1	1

During the year total redundancy and termination payments in the year amounted to £nil (2022: £nil).

Key Management Personnel

The key management personnel of the parent Charity comprises the Trustees, the Chief Executive Officer and Directors of Aviation, Finance & Infrastructure and Income Generation & Communications. The total remuneration paid to key management personnel for services provided to the Charity was £298,725 (2022: £315,920). The Chief Executive Officer and Director of Aviation invoice for their services.

The key management personnel of the group comprises those of the Charity and the directors of its wholly owned subsidiary. The total remuneration paid to key management personnel for services provided to the group was £298,725 (2022: £315,920).

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. GROUP TANGIBLE FIXED ASSETS

	Freehold property £	Helicopter £	Fixtures, fittings & equipment £
COST			
At 1 January 2023	3,824,682	4,981,132	806,832
Additions	20,000	-	83,950
Disposals	-	-	(42,076)
At 31 December 2023	<u>3,844,682</u>	<u>4,981,132</u>	<u>848,706</u>
DEPRECIATION			
At 1 January 2023	730,943	2,335,338	685,360
Charge for year	142,777	276,781	83,960
Disposals	-	-	(42,076)
At 31 December 2023	<u>873,720</u>	<u>2,612,119</u>	<u>727,244</u>
NET BOOK VALUE			
At 31 December 2023	<u>2,970,962</u>	<u>2,369,013</u>	<u>121,462</u>
At 31 December 2022	<u>3,093,739</u>	<u>2,645,794</u>	<u>121,472</u>
	Motor vehicles £	Website £	Totals £
COST			
At 1 January 2023	63,530	4,320	9,680,496
Additions	62,689	-	166,639
Disposals	-	(4,320)	(46,396)
At 31 December 2023	<u>126,219</u>	<u>-</u>	<u>9,800,738</u>
DEPRECIATION			
At 1 January 2023	51,910	4,320	3,807,872
Charge for year	18,577	-	522,096
Disposals	-	(4,320)	(46,396)
At 31 December 2023	<u>70,487</u>	<u>-</u>	<u>4,283,571</u>
NET BOOK VALUE			
At 31 December 2023	<u>55,732</u>	<u>-</u>	<u>5,517,167</u>
At 31 December 2022	<u>11,620</u>	<u>-</u>	<u>5,872,624</u>

Land included above of £275,268 is not depreciated (2022: same).

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. CHARITY TANGIBLE FIXED ASSETS

	Freehold property £	Helicopter £	Fixtures, fittings & equipment £
COST			
At 1 January 2023	3,824,682	4,981,132	791,394
Additions	20,000	-	82,630
Disposals	<u>-</u>	<u>-</u>	<u>(42,076)</u>
At 31 December 2023	<u>3,844,682</u>	<u>4,981,132</u>	<u>831,948</u>
DEPRECIATION			
At 1 January 2023	730,943	2,335,338	675,328
Charge for year	142,777	276,781	82,080
Disposals	<u>-</u>	<u>-</u>	<u>(42,076)</u>
At 31 December 2023	<u>873,720</u>	<u>2,612,119</u>	<u>715,332</u>
NET BOOK VALUE			
At 31 December 2023	<u>2,970,962</u>	<u>2,369,013</u>	<u>116,616</u>
At 31 December 2022	<u>3,093,739</u>	<u>2,645,794</u>	<u>116,066</u>
	Motor vehicles £	Website £	Totals £
COST			
At 1 January 2023	63,530	4,320	9,665,058
Additions	62,689	-	165,319
Disposals	<u>-</u>	<u>(4,320)</u>	<u>(46,396)</u>
At 31 December 2023	<u>126,219</u>	<u>-</u>	<u>9,73,980</u>
DEPRECIATION			
At 1 January 2023	51,910	4,320	3,797,839
Charge for year	18,577	-	520,215
Disposals	<u>-</u>	<u>(4,320)</u>	<u>(46,396)</u>
At 31 December 2023	<u>70,487</u>	<u>-</u>	<u>4,71,658</u>
NET BOOK VALUE			
At 31 December 2023	<u>55,732</u>	<u>-</u>	<u>5,512,323</u>
At 31 December 2022	<u>11,620</u>	<u>-</u>	<u>5,867,219</u>

Land included above of £275,268 is not depreciated (2022: same).

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. GROUP FIXED ASSET INVESTMENTS

	31 December 2023	31 December 2022
	£	£
Investment portfolio	<u>3,691,525</u>	<u>3,558,959</u>

CHARITY FIXED ASSET INVESTMENTS

	31 December 2023	31 December 2022
	£	£
Investment in subsidiary	5,000	5,000
Investment portfolio	<u>3,691,525</u>	<u>3,558,959</u>
	<u>3,696,525</u>	<u>3,563,959</u>

Investment portfolio

	31 December 2023	31 December 2022
	£	£
At 1 January 2023	3,558,959	3,899,186
Additions	3,274,312	862,274
Disposal proceeds	(2,867,923)	(983,198)
Cash movement (losses)/gain	(517,001)	179,710
	<u>243,178</u>	<u>(399,013)</u>
	<u>3,691,525</u>	<u>3,558,959</u>

	2023	2022
	£	£
Bonds	735,904	503,169
Equities	1,806,655	2,108,700
Alternative investments	570,469	-
Commodities	141,724	-
Global investments	-	219,349
Absolute Return	-	105,785
Property	-	59,552
Other	-	304,143
Cash	<u>436,773</u>	<u>258,261</u>
	<u>3,691,525</u>	<u>3,558,959</u>

The fair value of these investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. GROUP FIXED ASSET INVESTMENTS (continued)

Investment in subsidiary

Investments held by the Charity include a £5,000 (2022: £5,000) investment in a 100% owned subsidiary company, Your Air Ambulance, a company registered in England and Wales (company number 8930308). The subsidiary is used for non-primary purpose trading activities.

A summary of the results of the subsidiary are as follows:-

	12 month period to 31 December 2023 £	14 month period to 31 December 2022 £
Turnover	205,579	163,963
Other income	-	542
Cost of sales	(9,696)	(14,316)
Gross profit	195,883	150,189
	-	
Administrative costs	<u>(99,284)</u>	<u>(98,026)</u>
Net profit	96,599	52,163

The assets and liabilities of the subsidiary were :-

	31 December 2023 £	31 December 2022 £
Tangible fixed assets	4,844	5,405
Current assets	131,262	81,728
Current liabilities	(28,960)	(22,891)
Net current assets	<u>102,302</u>	<u>58,837</u>
	107,146	64,242
Represented by		
Share capital	5,000	5,000
Reserves	<u>102,146</u>	<u>59,242</u>
Aggregate share capital and reserves	<u>107,146</u>	<u>64,242</u>

15. STOCKS

	Group		Charity	
	31 December 2023 £	31 December 2022 £	31 December 2023 £	31 December 2022 £
Goods purchased for resale	15,945	14,669	-	-
Aviation fuel	<u>18,368</u>	<u>27,340</u>	<u>18,368</u>	<u>27,340</u>
	<u>34,313</u>	<u>42,009</u>	<u>18,368</u>	<u>27,340</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. DEBTORS

	Group		Charity	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	£	£	£	£
Trade debtors	15,457	15,054	2,261	-
Amounts owed by group undertakings	-	-	17,556	17,389
Other debtors	13,593	16,049	8,968	5,665
VAT	57,017	70,196	57,017	70,196
Prepayments and accrued income	<u>5,692,978</u>	<u>1,610,158</u>	<u>5,683,061</u>	<u>1,610,158</u>
	<u>5,779,045</u>	<u>1,711,457</u>	<u>5,768,863</u>	<u>1,703,408</u>

Included in prepayments and accrued income is £487,753 recoverable in more than one year.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	£	£	£	£
Hire purchase (see note 19)	416,666	416,666	416,666	416,666
Trade creditors	446,646	197,685	445,722	196,439
Social security and other taxes	39,632	34,041	33,147	31,236
Other creditors	-	1,451	-	-
Accrual and deferred income	<u>271,860</u>	<u>544,997</u>	<u>267,866</u>	<u>544,997</u>
	<u>1,174,804</u>	<u>1,194,840</u>	<u>1,163,401</u>	<u>1,189,338</u>

Included in accruals and deferred income is deferred income of £42,660 (2022: £205,835).

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

	Group		Charity	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	£	£	£	£
Hire purchase (see note 19)	<u>704,167</u>	<u>1,120,833</u>	<u>704,167</u>	<u>1,120,833</u>

19. LEASING AGREEMENTS

	Hire purchase contracts Group and charity	
	31 December 2023	31 December 2022
	£	£
Net obligations repayable:		
Within one year	416,666	416,666
Between one and five years	<u>704,167</u>	<u>1,120,833</u>
	<u>1,120,833</u>	<u>1,537,499</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. LEASING AGREEMENTS – continued

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Group		Charity	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	£	£	£	£
Not later than one year	17,416	19,000	17,416	19,000
Between one and five years	-	17,416	-	17,416
	<u>17,416</u>	<u>36,416</u>	<u>17,416</u>	<u>36,416</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. MOVEMENT IN FUNDS

	At 01/01/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted Funds				
General fund	8,489,399	3,835,182	(1,908,904)	10,415,678
Designated funds				
Bell 429 – Balloon payment	600,000	-	-	600,000
Replacement aircraft and other mission critical projects	1,000,000	-	2,000,000	3,000,000
Flying kit & equipment	1,101	-	(1,101)	-
Paramedic training and equipment	1,817	-	(1,817)	-
Airbase – Sinking fund – Capital Renewals Programming	50,940	-	18,000	68,940
24 in 24 Lyoplas	4,592	(4,591)	-	-
Emergency awareness training	-	1,000	-	1,000
Blood transfusions	-	5,000	-	5,000
	<u>10,147,849</u>	<u>3,836,591</u>	<u>106,178</u>	<u>14,090,618</u>
Restricted Funds				
Research project	999	-	-	999
Video Laryngoscope	2,421	-	(2,421)	-
Night vision goggles	43,924	(1,651)	(32,512)	9,760
Paramedic/doctor Salaries	28,888	10,465	-	39,354
Critical Care Car	63,076	-	(62,687)	389
Capnograph	404	-	(404)	-
Luca machine	-	8,154	(8,154)	-
	<u>139,712</u>	<u>16,968</u>	<u>(106,178)</u>	<u>50,502</u>
TOTAL FUNDS OF THE CHARITY	<u>10,287,561</u>	<u>3,853,559</u>	<u>-</u>	<u>14,141,120</u>
Funds of the subsidiary (unrestricted)	59,242	42,904	-	102,146
TOTAL FUNDS OF THE GROUP	<u>10,346,803</u>	<u>3,896,463</u>	<u>-</u>	<u>14,243,266</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. MOVEMENT IN FUNDS – continued

Fund Descriptions

Restricted Funds

Research Projects - a balance of £999 remains to be spent in anticipation of any future research projects.

Blood Warmer MEQU - these funds were raised as part of the Valentines 'Love your Air Ambulance Appeal' to buy a piece of equipment for the crew which warms the cooled blood before it is transfused to a patient

Paramedic & Doctor salaries - this amount was received from a foundation following a specific ask from our grant and trusts co-ordinator, it was to be spent on directly on paramedic salaries

Video Laryngoscope – this fund is being used to build up a pot to buy another video laryngoscope.

Paramedic training & equipment - our paramedics have various requirements for uniform, PPE and flying helmets.

Flying Kit and Equipment – both our paramedics and pilots have various requirement for uniform, PPE and flying helmets. This was an extremely popular fund for donors as they were able to know that they would be buying items which were being used directly by our crew

Flying Helmets – this fund was created as a donor requested a specific item they wanted to pay for, as some of our flying helmets were nearing the end of their useful life, they were chosen for replacement.

Night vision goggles – In order the helicopter can fly at night the pilot and the technical crew member are required to wear Night Vision Goggle. The Big Give was used to raise the money to pay for a newer version of the NVG's as they are getting to the end of their economic life.

Critical Care Car – It had been identified there was a requirement for a critical care car to run alongside the cars we already have, the money was raised from a single grant making Charity.

Emergency Awareness Training – these funds were given to the Charity to fund the provision of the education of children in schools, to give them the skills to help save a life. £3,500 of which was received from the David Family Foundation.

PinS Approach – these funds have been set aside for a project which is being part funded by the Civil Aviation Authority. This is to provide a dedicated approach to the airbase and increase aviation safety when flying on instruments.

Other restricted funds are predominantly made up of a range of unspent grants and donations received to purchase items of equipment, or from the depreciated value of assets purchased from such gifts.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

Designated Funds

Bell 429 – Balloon payment – in 2025 the HP agreement on the Bell 429 will end and the balloon payment will become due, this amount has been set aside to fund the payment.

Replacement aircraft and other mission critical projects – funds set aside to finance the purchase of an additional aircraft circa 2025 and other mission critical projects.

Lucas Machine – this is a mechanical chest compression device that helps our paramedics deliver high quality and consistent chest compressions to sudden cardiac arrest patients. The equipment was requested by the operational team and an amount designated from a trust to make the purchase.

24 in 24 Lyoplas - Lyoplas is a freeze-dried plasma which is reconstituted with sterile water to provide the patient with additional support to enable their body to maintain blood clots and stem bleeding. This new product takes away some of the logistical challenges associated with carrying blood. The crew of pilots and paramedics took on their own challenge of running 24 miles in 24 hours which was supported by the public.

Flying Kit and Equipment – both our paramedics and pilots have various requirements for uniform, PPE and flying helmets. This was an extremely popular fund for donors as they were able to know that they would be buying items which were being used directly by our crew.

Lyoplas (blood substitute) – an innovation in medical terms, this fund was created to support the inclusion of Lyoplas as a blood substitute for patients. The product is a freeze-dried plasma which is reconstituted with sterile water to provide the patient with additional support to enable their body to maintain blood clots and stem bleeding. This new product takes away some of the logistical challenges associated with carrying blood.

Paramedic training & equipment - our paramedics have various requirements for uniform, PPE and flying helmets.

Airbase – Sinking fund – a designated fund to pay for future capital renewals for the Airbase and the grounds to prepare for planned future expenditure

Operational Equipment – a reallocation to pay for equipment needed by the ops team, this could be a range of items from charging cables to iPads.

New Uniforms – a specific fund was set up to fully equip all paramedics with new flying suits. To provide all paramedics with new equipment is a costly exercise for the Charity.

Blood Project – this was for the second delivery of Lyoplas plus any item which is associated with giving blood to patients, such as a blood warmer or the blood itself.

Transfers - where the fund is restricted and equipment or assets are purchased, the amount is transferred from restricted to general as the restriction is deemed to be satisfied. Where other amounts have been transferred from the general funds into designated, this is to ensure funds are set aside for a specific future purpose which has been agreed.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,583,897	(4,991,893)	243,178	3,835,182
Designated funds				
Blood Products	10,000	(5,000)	-	5,000
Emergency awareness training	1,000	-	-	1,000
24 in 24 Lyoplas	-	(4,591)	-	(4,591)
	<u>8,594,897</u>	<u>(5,001,484)</u>	<u>243,178</u>	<u>3,836,591</u>
 Restricted funds				
Paramedic/doctor Salaries	70,064	(59,599)	-	10,465
Lucas Machine	8,534	(380)	-	8,154
PinS Approach	42,188	(42,188)	-	-
Night vision goggles	-	(1,651)	-	(1,651)
Emergency Awareness Training	14,600	(14,600)	-	-
	<u>135,386</u>	<u>(118,418)</u>	<u>-</u>	<u>16,968</u>
 TOTAL FUNDS OF THE CHARITY	<u><u>8,730,283</u></u>	<u><u>(5,119,902)</u></u>	<u><u>243,178</u></u>	<u><u>3,853,559</u></u>
 Funds of the subsidiary (unrestricted)	205,579	(162,675)	-	42,904
	<u>8,935,862</u>	<u>(5,282,577)</u>	<u>243,178</u>	<u>3,896,463</u>
 TOTAL FUNDS OF THE GROUP	<u><u>8,935,862</u></u>	<u><u>(5,282,577)</u></u>	<u><u>243,178</u></u>	<u><u>3,896,463</u></u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/11/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted Funds				
General fund	8,038,601	470,508	(19,710)	8,489,399
Designated funds				
Bell 429 – Balloon payment	600,000	-	-	600,000
Replacement aircraft and other mission critical projects	1,000,000	-	-	1,000,000
Flying kit & equipment	-	(3,136)	4,237	1,101
Blood Products	-	4,237	(4,237)	-
Paramedic training and equipment	4,527	(1,420)	(1,290)	1,817
Airbase – Sinking fund – Capital Renewals Programming	29,940	-	21,000	50,940
Operational Equipment	136	(136)	-	-
New Uniforms	1,756	(1,756)	-	-
24 in 24 Lyoplas	10,152	(5,560)	-	4,592
	<u>9,685,112</u>	<u>462,737</u>	-	<u>10,147,849</u>
Restricted Funds				
Research project	999	-	-	999
Video Laryngoscope	2,421	-	-	2,421
Essential paramedic equipment	148	(148)	-	-
Night vision goggles	-	43,924	-	43,924
Paramedic/doctor Salaries	-	28,888	-	28,888
Critical Care Car	-	63,076	-	63,076
Capnograph	404	-	-	404
	<u>3,972</u>	<u>135,740</u>	-	<u>139,712</u>
TOTAL FUNDS OF THE CHARITY	<u><u>9,689,084</u></u>	<u><u>598,477</u></u>	<u><u>-</u></u>	<u><u>10,287,561</u></u>
Funds of the subsidiary (unrestricted)	75,669	(16,427)	-	59,242
TOTAL FUNDS OF THE GROUP	<u><u>9,764,753</u></u>	<u><u>582,050</u></u>	<u><u>-</u></u>	<u><u>10,346,803</u></u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,446,654	(4,577,133)	(399,013)	470,508
Designated funds				
Flying kit and equipment	5,000	(8,136)		(3,136)
Paramedic training and equipment	-	(1,420)	-	(1,420)
Blood Products	5,000	(763)	-	4,237
MEQU Blood Warmers	3,000	(3,000)		-
New Uniforms	-	(1,756)	-	(1,756)
Operational equipment	-	(136)		(136)
24 in 24 Lyoplas	110	(5,670)	-	(5,560)
	<u>5,459,764</u>	<u>(4,598,014)</u>	<u>(399,013)</u>	<u>462,737</u>
Restricted funds				
Essential Paramedic equipment	3,113	(3,261)	-	(148)
Paramedic/doctor Salaries	71,157	(42,269)	-	28,888
Lyoplas (blood substitute)	7,659	(7,659)	-	-
Fuel	2,500	(2,500)	-	-
Night vision goggles	43,924	-	-	43,924
EAT choking vests	1,000	(1,000)	-	-
Emergency Awareness Training	4,050	(4,050)	-	-
Critical Care RRV	63,076	-	-	63,076
Essential Paramedic equipment	3,113	(3,261)	-	(148)
	<u>196,479</u>	<u>(60,739)</u>	<u>-</u>	<u>135,740</u>
TOTAL FUNDS OF THE CHARITY	<u>5,656,243</u>	<u>(4,658,753)</u>	<u>(399,013)</u>	<u>598,477</u>
Funds of the subsidiary (unrestricted)	164,505	(180,932)	-	(16,427)
	<u>5,820,748</u>	<u>(4,839,685)</u>	<u>(399,013)</u>	<u>582,050</u>
TOTAL FUNDS OF THE GROUP				

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

21. CAPITAL COMMITMENTS

	31 December 2023	31 December 2022
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

22. RELATED PARTY DISCLOSURES

Details of the transactions with the Chief Executive and a number of directors who form part of the key management personnel of the Charity and is therefore a related party are included in note 12.

The charitable company has taken advantage of the exemptions afforded by Financial Reporting Standard FRS 102 and not disclosed transactions with group undertakings.

23. CONTINGENT ASSETS

A number of legacies have been notified to the Charity by the year end however, there is a high degree of uncertainty over the timing and amount of these. Accordingly, they do not meet the requirements of Charity SORP FRS 102 to be recognised as income in these financial statements.