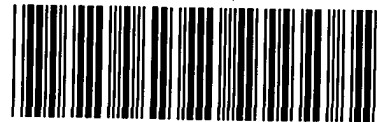


Company No. 4053524
Charity No. 1084305

YORKSHIRE AIR AMBULANCE LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2014

WEDNESDAY



A3K13PO3

A31

05/11/2014

#255

COMPANIES HOUSE

YORKSHIRE AIR AMBULANCE

OFFICERS AND PROFESSIONAL ADVISERS FOR THE YEAR ENDED 31 MARCH 2014

THE BOARD OF TRUSTEES

Bruce Burns
Brian Chapman
Kevin Hynes
Sarah Moore
Simon Pearson
Sandra Rhodes
John Samuel
Amarjit Singh
Dr Peter Smith
Peter Sunderland

COMPANY SECRETARY

Irene Heap

REGISTERED OFFICE

Cayley House
10 South Lane
Elland
HX5 0HQ

AUDITOR

Revell Ward LLP
7th Floor
30 Market Street
Huddersfield
HD1 2HG

BANKERS

Lloyds TSB Bank plc
6 Park Row
Leeds
LS1 1NX

Yorkshire Bank plc
94 Albion Street
Leeds
LS1 6AG

SOLICITORS

DWF LLP
Bridgewater Place
Water Lane
Leeds
LS11 5DY

YORKSHIRE AIR AMBULANCE LIMITED

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

Overview

In my report for the year ending March 2013 I concluded with the following key comments.

The key to our lifesaving Charity operation is the continuation of funds being donated to enable the operation of our two helicopters, and we are still totally reliant on financial donations that have now increased to £9,990 per day, to keep both helicopters operational. We are closely monitoring our expenditure against our budget whilst maintaining our fundraising cost ratio at 15p [together with a total admin cost to operate the Charity of 22p] for every £1.00 donated.

Again with longer summer time flying hours our helicopters will be available for 7,312 hours this year [an average of 10 hours for every day of the year for each helicopter]. We are confident that the support we receive will ensure that sufficient funding is available to continue our current operations, and also to strengthen the reserves of the YAA Charity to enable future developments and the long-term replacement of our helicopters.

The Trustee Board has again agreed the strategy and budget for the year 2013/2014 and I am confident that we can ensure a satisfactory conclusion to our year ending March 2014.

The YAA brand grows from strength to strength and is extremely well known in both the Yorkshire region and nationally, and I am confident that with the generosity of all our supporters that this position will be maintained to enable the two Yorkshire Air Ambulances to be available for their life saving emergency missions 365 days a year.

Transparency is always the key word in all our relationships, and in all our efforts to ensure good corporate governance. I would extend my sincere and personal thanks on behalf of the YAA Charity to everyone, who in any way supports, the Yorkshire Air Ambulance to enable the provision of state of the art Air Ambulance service with our two helicopters.

I am therefore very pleased to report, yet again, that the Charity's overall incoming resources for the year ending March 2014 has increased by nearly 25%, against the previous year and in excess of our budgeted expectations for the year.

In the year ending March 2014 we have flown 1,050 missions and patients carried increased from 444 to 524. Our Airdesk ["Easytask"] system software has been updated and continues to give detailed information regarding missions flown, flying hours, mission hours and stand downs etc.

Our Northern Air Support Unit at RAF Topcliffe [nr Thirsk] has been fully operational throughout the year and has provided invaluable support flying 533 missions in the Northern Region of Yorkshire

Yorkshire Air Ambulance helicopters G-SASH and G-CEMS have been fully operational and provided continuous 365 day cover [with extended 15 hours per day overlapping coverage in the summer months]. It has also been possible again to provide finance for an air ambulance loan helicopter for use during the two separate periods when both helicopters were offline for their annual service. The cost of operating both helicopters and our two Air Support Units was over budget mainly due to nearly £400k of unscheduled helicopter maintenance.

Our website www.yaa.org.uk is constantly being updated and again is proving to be an increasing source for regular sustainable incomes. During the year ending March 2014, online donations have increased by 25%. The use of the internet and social media has again proved most valuable and our "Facebook" page now has over 22,500+ supporters [12,000+] and we are maximizing the use of "Twitter" with 16,000+ followers [7,000+]. We have also, in this last year, continued to work on our social media presence and are now also on Instagram, Google+ and Pinterest, to promote and to spread information to our growing numbers of supporters. YAA merchandise has been expanded and Christmas cards are available for purchase on-line, via the YAA Office or from any of our fundraisers.

YORKSHIRE AIR AMBULANCE LIMITED

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

The seventh series of "Helicopter Heroes" by BBC Yorkshire [who have now been resident in offices at our Air Support Units for 7 years] has appeared for four weeks on morning BBC1 TV at 9:15 am throughout May 2013. The latest series eight is scheduled to be screened in April 2014. I would also wish to record the great benefits that the Yorkshire Air Ambulance has received by this ongoing portrayal of our lifesaving operation and I extend my thanks to the Producer Ian Cundall and all the BBC team for their professionalism.

Our Senior Management Team continues to work directly with the Trustee Board and attend the regular monthly Trustee Board meetings - this system ensures the smooth running and decision-making process for the Charity. It has again been agreed that the same transparent organisational structure will remain in place for the year ending March 2015. The Senior Management Team is Paul Gowland – [Director of Fundraising], Irene Heap – [Finance Manager], Neale Jacobs – [Office & Operations Manager], Abby McClymont - [Marketing & Communications Manager] and Captain Andy Lister [Chief Pilot].

The YAA and four other Air Ambulance Charities from across the UK are not members of the "Air Ambulance Association". The AAA activities are closely monitored and are an agenda item at our monthly Trustee Board meetings.

We have during the year revisited, reviewed and updated our crisis management strategy, which is now fully encompassed into our Emergency Response Plan.

On behalf of all the Trustees and Charity staff, I would thank most sincerely all our supporters who have provided the vital funding necessary to ensure we are able to continue to offer the best possible life saving service throughout Yorkshire. Surplus income has enabled us to provide designated funds for the future replacement of our helicopters and to develop a state of the art Air Support Unit at Nostell [Nr Wakefield], which became fully operational on 18th November 2013.

Financials

The Charity has had another excellent year with a comfortable surplus of income over expenditure, and also a strong performance against budget expectations.

The net consolidated assets of the YAA Charity have increased by over 22% and now stand at £10.8M. Again with prudent management, we have managed to maintain our administration and fundraising expenditure in line with budget and at under 20% of income - leaving 80p in every £1 for use in providing the overall lifesaving service. The Trustees have again been keen to increase our reserves, and a policy has been adopted to allow for future developments and a replacement or additional helicopter. We have built our unrestricted funds to circa £7.4M and this will enable us to sustain operations for a period of 18/24 months. The current designated reserves stand at £3.3M and as it is envisaged that income over the next year will be maintained or increased from current levels, then hopefully by March 2015 we can further increase our reserve towards the target of £6/7M for an additional or replacement helicopter.

Our Sage financial software (Sage 200 Accounts) has now being upgraded to the latest 2013 version and CRM [Customer Relationship Module] is providing great benefit in supporting the Charity's fundraising and administrative functions.

We have also this year received benefit in kind donations totalling nearly £283k [Note 2 of our accounts] and these are offset with increased Advertising & Promotional items costs [in note 5 of our accounts]

Full detailed financial information is included in the Finance Report by John Samuel [Trustee overseeing Financial matters]. Copies of our Audited accounts are available from our HQ at Cayley House, Elland [01422 237900] – they are available both electronically and in hard copy formats [www.yaa.org.uk].

Fundraising

For the year ending March 2014 overall incoming resources [including Legacies and In Memory donations] increased by nearly 25% over the previous year, and culminated in a total income of £6.47M. Legacies & In Memory donations were £1.49M - these are two important areas of support for the YAA, which continue to

YORKSHIRE AIR AMBULANCE LIMITED

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

provide valuable income. We are still receiving solid support from the people of Yorkshire and this year's income represents circa £1.30 per head of population.

Our partnership with Huddersfield Town Football club continues to flourish and brings in a valuable income which is shared equally with their Football Academy and the YAA.

Bag-it-Up Recycling Scheme across the Yorkshire region has raised £347k in the year ending March 2014.

Our Affinity account with the Yorkshire Building Society now stands at £92M invested in 5,236 accounts at the year ending March 2014.

We are also pleased to receive on-going yearly support from the Freemasons in Yorkshire and the Freemasons Grand Charity.

The YAA lottery continued to make valuable contributions. On-line gift aided donations are still increasing – Grants & Trusts income showed continuing valuable income of £414k [budget £330k].

We are also grateful to the following for their support and I would acknowledge the benefits in kind support that we have received, which totalled £282,715. *[For the Statutory Accounts, benefits in kind are treated as income and the same amount deducted in the appropriate actual cost code].*

· Landing fees – Leeds Bradford International Airport	£27,000
· Vehicles - D M Keith Skoda	£3,500
· CDP – web design	£8,500
· Huddersfield Town Football Club	£25,600
· B Braun Sheffield	£35,000
· Hull FC Rugby League Club	£36,720
· Exterion Media	£120,358
· Other	£26,037

I would record our grateful thanks to The Liz and Terry Bramall Foundation for their valuable past, present and continued support, which is of enormous benefit to the Charity.

Operations - Helicopters

The key statistics for our two Air Ambulances for the year ending March 2014 are as follows:

- 8,104 hours of available cover [when helicopters were scheduled to be operational]
- 1,050 [993 - 2013] missions flown
- 524 [444 – 2013] patients carried, an increase of 18%
- Average cost per mission circa £4,295
- The average flying hours per patient carried was 69 minutes
- The average mission time was just under 75 minutes
- Total litres of fuel used in the year was 177,364 litres and represents a cost of nearly £11k per month
- Average litres per flying hour were 294 per helicopter
- G-SASH had its annual service in the year ending March 2014

Having obtained our own Air Operators Certificate (AOC), which is now fully operational, it gives us direct

YORKSHIRE AIR AMBULANCE LIMITED

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

control and responsibility for operating our helicopters. This flexibility in directly managing our own resources provides a much-enhanced all-round service, with resultant savings in operational overheads.

Our helicopter maintenance, pilotage and technical support have, as I reported last year, been carried out by Multiflight at Leeds Bradford International Airport. From the end of November 2012 we moved to directly employ our own pilots and Multiflight became our maintenance only provider. Our technical support has also been moved to A2B Aero.

Highlights of the year

The "Keep It Up Campaign" with Huddersfield Town Football Club is a joint fundraising venture. 50% of the monies raised will benefit the YAA and 50% The Huddersfield Town Football Academy for training young players. The income produced in its fourth year was £218k. It is with grateful thanks to HTFC that I can announce that our partnership will continue until a target of over £1M is reached.

The Yorkshire Building Society affinity account continued to grow throughout the year and was available at all their branches. There is an annual affinity payment of 1% to the Charity, based on the average balance on the account throughout the year, which amounted to £578k.

Our recognition awards dinner was held at RAF Linton-on-Ouse on the 24th October 2013 and the presentation of awards was again extremely well attended by 200 people. Brian Chapman and his team at B Braun Ltd, Sheffield facilitated the event and I would like to place on record our thanks and appreciation to Brian and his team for their hard work and support. I would also thank the Station Commander, Group Captain David Cooper and his team for providing their facilities and all the help and support we received from their staff.

Our AGM in November 2013 was again extremely well attended and I recommended that we adopt a theme for the year based on the word "ENHANCE". This has formed the basis of our focus and strategy for the year.

We were very pleased to welcome to the Charity Captain Garry Brasher who joined us in November 2013 as a Pilot based at Nostell. Capt Brasher brings with him a wealth of experience from his time in both the Army and also as a Pilot with another Air Ambulance Charity. Our Fundraising Team welcomed Jenny Eastham who has joined the West region team as Events and Volunteer coordinator.

The YAA had a fantastic 2nd year of fundraising with Wilkinsons throughout 2013/2014. Continuing our 'Charity of the Year' partnership with them, we raised a further £90,000 taking the total raised over the two year partnership to over £207,000. This is a fantastic amount raised and we thank the Wilkinsons staff and customers for all their support.

We were delighted to continue our partnership with Hull based workwear, personal protective equipment and workplace safety products specialists Arco. As part of our ongoing partnership with them, the crew were thrilled to receive their bespoke new flight suits which had been designed specifically for their use by Arco's specialists. As well as being flame and tear resistant, the new suits have micro-bacterial layers and the knees have extra padding. The suits also feature lots of pockets purpose-designed to fit the paramedics accessories.

Our partnership with North Yorkshire based 'James Potter Yorkshire Eggs' has continued throughout the last year. For every dozen eggs the farm sells, 1p is donated to the YAA. This equates to over £800 per month donated to the YAA. We look forward to continuing our partnership into next year.

We were also delighted when we received news from ASDA that 17 of their stores in the Yorkshire region would be fundraising for the YAA for a 3 month period between June and August 2013. During this short period of time, the stores raised a phenomenal £50,000 for the YAA. Having built a great relationship with the Asda team during this time, they have now gone on to choose to support us for a further full year throughout 2014 and we are very much looking forward to continuing to work with Asda colleagues and their customers.

Agreement was reached with Medical Aviation Services to lease one of their MD902 Air Ambulance helicopters to cover our operations when our helicopters were off line for scheduled or unscheduled maintenance.

Our Nostell Air Support Unit's refurbishment work was completed on schedule and became fully operational in

YORKSHIRE AIR AMBULANCE LIMITED

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

November 2013. I would extend grateful thanks on behalf of the Charity to The Lord St Oswald for all his help, support and assistance in facilitating our move from Leeds Bradford International Airport to Nostell.

DWF Solicitors (Leeds) were appointed as our Solicitors at the AGM and I would acknowledge the help and support of Irwin Mitchell's over the past three years. New Articles of Association for the Charity were drafted, discussed and approved by the Trustee Board.

During the year we have developed our own Intranet for the use of Trustees, Staff and Volunteers. Although the site is still being populated and updated, it is currently live and proving a single useful place for all YAA general data and information.

One of our helicopters again appeared on the TV programme Countryfile on Sunday 20th April 2013, being part of a feature looking at farming accidents.

During the year [at their annual budget presentation] HM Treasury announced that they were to refund the VAT on fuel which Air Ambulances used throughout the UK. Although it was in the Chancellors budget this year, we have yet to receive a clear indication of how, when and what monies will be received.

We were again fortunate to have a further media campaign on the buses in Yorkshire, and we are most grateful to Exterion Media for their help and support, which is acknowledged in our accounts as a benefit in kind.

A further Trustee Only Strategy Day was held on the 26th February 2014 and six key items were identified, discussed and prioritised for action.

Real Radio (now Heart FM Yorkshire) ran a one-day campaign, 'Dixie & Gayle's All Day Christmas Party' on the 13th December 2013 which raised nearly £19k and our thanks go to all who took part or donated during their day long programme.

During the year, a cost benefit analysis was done between the mileage allowance payments to fundraising staff, versus the leasing of small white vans [branded with the YAA logo]. The lease of vans was found to be cost neutral and a decision was made to lease four vans to support the fundraising function. These have been of enormous benefit and are also acting as excellent publicity for the Charity throughout Yorkshire.

At the Yorkshire Ambulance Service NHS Trust '*We Care*' staff awards dinner in York on the 31st May 2013, the YAA were presented with their Partnership Award. It was received by our Vice Chairman and represents the close ties which have been developed with YAS through our regular Partnership Board meetings.

Our relationship with the Embrace [Sheffield Children's Hospital NHS neonatal transport organisation] has been expanded, and during the year we transported 19 consultants to hospitals in the Yorkshire region where it was essential that neonatal patients required time critical care.

Yorkshire Ambulance Service

We have continued to build on the excellent relationship we have with the Yorkshire Ambulance Service NHS Trust (YAS), and regular partnership meetings take place. My thanks on behalf of the YAA go to their Executive team, and in particular to David Whiting; Chief Executive, Della Cannings; Chair of the Board of Yorkshire Ambulance Service NHS Trust, and Ian Walton; Associate Director of Resilience and Special Services.

I would also extend special thanks to Steve Rendi [Locality Manager] who sadly was moved from being responsible for the management of our Air Support Units on a day-to-day basis. Steve was instrumental in many developments that were made to improve the operations. We all wish him well in his new position within YAS. We are also pleased to welcome Mike Shanahan [Head of Special Operations] in his new role.

I also extend our thanks to Dr David Macklin, our Medical Director for all his support together with Dr Jez Pinnell our Medical Advisor. Pete Vallance was also appointed as our Clinical Operations Manager on the 2nd September 2013. Pete takes up this new role after working on board our Air Ambulances for many years. Our thanks are also extended to all the Paramedics and Doctors for their work in attending trauma incidents throughout the Yorkshire region and providing time critical care.

YORKSHIRE AIR AMBULANCE LIMITED

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

Future

After eight great series of the BBC hit series 'Helicopter Heroes', we have sadly learned from the BBC that there are no plans to produce any more episodes. During the period of their time with us, 130 fantastic episodes have aired over the last 7 years, giving our supporters an amazing insight to the work we do each and every day, as well as opening up the world of the Air Ambulance activity to their viewers. The BBC team who have flown with us over the years have been fantastic, becoming very much part of our team and we will miss them dearly. We wish them the best of luck in their future endeavours.

We congratulate the BBC Helicopter Heroes team on being awarded the accolade for "*Aviation Journalism*" by The Honourable Company of Airline Pilots. This presentation will take place at their annual event in London in late October 2014.

Our Recognition Awards dinner and Annual General Meeting 2014 will take place at "Aspire" in Leeds, which will be on Thursday 30th October 2014. As usual we are holding our AGM in the afternoon and this will be followed by our Recognition Dinner in the evening.

Over the first weekend in July 2014, the Tour de France took place in Yorkshire and we made arrangements to operate a third aircraft for the week leading up to the Grand Départ, as well as over the weekend the event took place on 5th and 6th of July. The third aircraft complemented and assisted the already established two helicopters that the Charity currently operates.

Our Air Support Unit at RAF Topcliffe continues to be fully established and operational, and I extend our thanks to Station Commander Group Captain David Cooper and his team at RAF Linton-on-Ouse for their continued help and support along with Lieutenant Colonel John Catto and his team of the 4th Regiment Royal Artillery Allenbrooke Barracks.

All works at our Nostell Air Support Unit have been finalised and will provide enormous benefits to the Charity. His Royal Highness the Duke of York, KG [our Royal Patron] has been invited to visit our Nostell ASU when he is next in the area.

Thanks

I would again record all our thanks to HRH The Duke of York, KG for continuing to be our Royal Patron.

On behalf of all the Trustees and staff, I would also record our special thanks to our Patrons Gaynor Barnes, Jon Mitchell and Charlie Hodgson for their help and support in their ambassadorial role with the YAA.

I would express personal special thanks to all the Trustees and staff for all their help, guidance and support throughout the year and also for their individual overseeing roles and involvement in specific areas of the Charity's operation. I would record thanks on behalf of the Charity to the Vice Chairman, Bruce Burns for overseeing the operational side of the Charity, particularly as our Accountable Manager as part of our Air Operators Certificate.

Catherine Selby, our Past Chairman, who had been a Trustee since the inception of the YAA Charity in 2000, retired at our Trustee Board meeting in January 2014. I was able to thank her on behalf of the Charity and to present her with a suitable reminder of the past fourteen years.

I would record our thanks for all their tireless and dedicated support of our Volunteers who play a vital role with their support and fundraising activities.

My thanks also go to Lynn Walton our HR Consultant for her help and support during the year.

My final thanks go to all the operational personnel – Head of Special Operations [Mike Shanahan], Clinical Operations Manager [Pete Vallance] Yorkshire Ambulance Service NHS Trust Paramedics, our Chief Pilot [Captain Andy Lister], Pilots, Doctors, dispatchers, the dedicated fundraising and management staff, [Office,

YORKSHIRE AIR AMBULANCE LIMITED

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

Marketing, Finance and Administration teams] for their hard work in raising the necessary funds to enable the two Yorkshire Air Ambulances to continue to operate 365 days a year on their vital emergency lifesaving missions.

Conclusion

The Trustee Board has again agreed the strategy and budget for the year 2014/2015 and I am confident that we can ensure a satisfactory conclusion to our year ending March 2015. We are already seeing incomes in the first six months of this financial year well in excess of last year's and in excess of our budgeted expectations.

The key to our lifesaving charity operation is the continuation of funds being donated to enable the operation of our two Helicopters, and we are still totally reliant on financial donations in excess of £10,000 per day to keep both Air Ambulance helicopters operational. Our expenditure against budget will be closely monitored and our budgeted fundraising cost ratio is 18p [together with a total admin cost to operate the Charity of 26p] for every £1.00 donated.

Longer summertime flying hours with our helicopters will be available again this year. During the summer months it has been possible with overlapping hours to ensure that we have had at least one helicopter available for 15 hours per day. I am confident that the support we receive will ensure that sufficient funding is available to continue our current operations and also to strengthen the reserves of YAA Charity to enable future developments and the long-term replacement of our helicopters.

Transparency and openness are the key words in all our relationships, and in all our efforts to ensure good corporate governance. Please do make contact should there be any specific questions, queries, thoughts, suggestions, ideas or specific items that you would like to discuss.

I am confident that with the generosity of all our supporters that we can maintain and enable the two Yorkshire Air Ambulances to be available for their time critical life saving emergency missions 365 days a year.

Finally, I am privileged to be Chairman of the Yorkshire Air Ambulance Charity and to be part of such a dedicated and professional team who work tirelessly in support of sustaining and developing our incomes, brand and financial stability of the YAA Charity. My personal thanks go to everybody who has supported the YAA during the year to enabling us to fully maintain and extend our operation for all the benefit of all the people of Yorkshire.



Peter Sunderland DL
Chairman

Date: 30.09.2014

YORKSHIRE AIR AMBULANCE LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

The Directors of Yorkshire Air Ambulance Limited ('YAA' or the 'charity'), who are also Trustees for the purposes of charity law, have pleasure in presenting their report and the audited financial statements of the charitable company and the group for the year ended 31 March 2014.

Reference and administrative details

Reference and administrative information set out on page 2 forms part of this report.

Charity number: 1084305

Company number: 4053524

Directors

The Directors who served the company during the year and since the year end were as follows:

Bruce Burns
Brian Chapman
Kevin Hynes
Sarah Moore
Sandra Rhodes
Amarjit Singh
Dr Peter Smith
Peter Sunderland
John Samuel
Simon Pearson

Other changes in Directors holding office are as follows:

Catherine Selby – resigned 27 January 2014

The Directors guarantee to contribute an amount not exceeding £10 each to the assets of the charitable company in the event of winding up.

Governing document

The charity is a charitable company limited by guarantee and was incorporated on 16 August 2000. It is governed by a Memorandum and Articles of Association which were last amended and ratified by the Trustees on 24 February 2009.

Organisational structure

The company's day to day activities are the responsibility of its Board of Directors which meets regularly throughout the year. A Senior Management Team (SMT) is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the SMT has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and operational activity. Additional directors may be appointed by the Board at any time but such appointments are subject to ratification by the members in a general meeting. The membership of the company consists of the subscribers to its Memorandum of Association and other individuals or organisations admitted to membership at the discretion of the Board.

YORKSHIRE AIR AMBULANCE LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

Directors' and Trustees' responsibilities

The Trustees 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

Major risks

The Board continues to review any major risks arising from or impacting on the activities of the company. The Trustees are satisfied that the major risks identified have been adequately managed where necessary and consider that the financial systems and controls in place are appropriate to the size of the charity and the nature of its operations.

Custodian trustees

During the year Yorkshire Air Ambulance were custodian trustees of funds placed on trust for Master M Gilbert. The amount held on trust was £63,092 (2013 - £62,841), this is held in a separate bank account from the charity's own assets and is not included in the charity's accounts.

Related parties

The company has two wholly-owned subsidiaries, Yorkshire Air Ambulance (Trading) Limited and Yorkshire Air Ambulance Services Limited, which undertake non-charitable trading activities on behalf of the company and donates any surplus to it under the Gift Aid provisions.

Openhouse Products Limited is a related party as Bruce Burns (a director of Yorkshire Air Ambulance Limited) has an interest in this company.

During the year ended 31 March 2014 the charitable company purchased goods from Openhouse Products Limited at a cost of £1,402 (2013 - £4,977).

B Braun Limited is a related party as Brian Chapman (a director of Yorkshire Air Ambulance Limited) has an interest in this company.

YORKSHIRE AIR AMBULANCE LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

During the year Yorkshire Air Ambulance Services Limited received sponsorship income of £15,417 (2013 - £12,000) from B Braun Limited and donations in kind totalling £35,000 (2013 - £30,000).

Power EC Limited is a related party as Amarjit Singh (a director of Yorkshire Air Ambulance Limited) had an interest in this company.

During the year the charitable company purchased electrical equipment from Power EC Ltd at a cost of £1,960 (2013 - £Nil).

John Moore Security Limited is a related party as Sarah Moore (a director of Yorkshire Air Ambulance Limited) is the wife of John Moore whose company it is.

During the year ended 31 March 2014 the charitable company purchased services from John Moore Security Limited at a cost of £21,491 (2013 - £1,351).

The charity has taken advantage of the exemption in Financial Reporting Standard 8 – Related Party transactions, not to disclose transactions between companies which are 100% owned.

Recruitment, appointment and training of trustees

Trustees are recruited either by recommendation or by advertising in the appropriate press or journals to maintain a balance of skills and experience for the governance and strategic development of the charity.

After a prospective Trustee has attended a number of Trustee Meetings a resolution to appoint them as a Trustee will be proposed.

The prospective Trustee will be referred to the Charity Commission website to avail themselves of the duties and responsibilities of being a Trustee. A Trustee induction pack has been developed for Trustees.

Objectives and activities for the public benefit

Its objects, and principal activities, are the relief of sickness and injury and the protection of human life by the support or provision of an air ambulance service in the former administrative county of Yorkshire and surrounding areas.

A description of the main objectives for the year and the charity's strategies for achieving these objectives is given in the Chairman's Statement.

Volunteers

The charity has in excess of 100 registered volunteers that have been active. They are line managed through our Regional Development Officers. Volunteers give presentations, attend donor presentations on behalf of the charity and administer collection tins in their area.

Expression of gratitude

The Trustees would wish to place on record their appreciation of the amount of work done by volunteers without which the objectives of the charity would not be achieved.

YORKSHIRE AIR AMBULANCE LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

Achievements and performance for public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The ongoing benefit of the YAA Dedicated Air Desk continues and has resulted in a below average stand down rate of 12% of missions. This produces material cost savings and improves the despatching of the helicopters to the most critical emergencies. Since the start of the YAA service 5,410 patients have been carried up to the end of March 2014.

During the year we have seen the following level of activity:-

Incidents attended	1,050
Patients carried	524

Trading subsidiaries

Yorkshire Air Ambulance Trading Limited runs a weekly lottery for which a winner must match three numbers with the National Lottery to share in the prize fund of 25% of the number of £1 lines played that week to a maximum of £2,500.

Yorkshire Air Ambulance Services Ltd is selling sponsorship of the helicopters to provide long term sustainable income mainly from the corporate sector.

Financial Review

Gross income for the year to 31 March 2014 totalled £6,470,390 compared to £5,197,815 in the previous year. After fundraising, governance and publicity costs, the net funds raised for charitable expenditure for the year to 31 March 2014 totalled £5,245,769 compared to £4,357,488 in the previous year.

The Trustees aspire to maintain a free cash balance which would be sufficient to sustain operations without any further funding for a minimum of 12 months. The free cash balance is the bank balance net of restricted and designated funds and net of current creditors/current debtors. At 31 March 2014, the free cash balance amounted to £3,173,326 following the transfer of £799,961 to designated funds. This represents over 10.5 months of operating costs at the approximate running cost of £9,990 per day.

The principal sources of funding of the charity are donations from the general public, legacies, grants received, becoming the Charity of the Year for companies, groups and Mayors, the Yorkshire Air Ambulance weekly lottery, and corporate donations and support in kind.

Charitable expenditure for the year totalled £3,285,326 compared to £2,345,696 in the previous year. This expenditure allowed the YAA helicopter service to be available 365 days of the year apart from maintenance requirements.

Plans for the future for the public benefit

In 2014/15 we will continue to work towards the realisation of our three year plan which will include the following:

- Continuing to build the capacity of the charity's sustainable fundraising so that it can develop the capital and revenue resources to realise these ambitions.
- Making suitable provision for the maintenance, renewal and replacement of the helicopter fleet including enhancing its capability to meet the changing demands of providing the highest quality of emergency response service.
- Developing our new air support unit at Nostell

YORKSHIRE AIR AMBULANCE LIMITED

**REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2014**

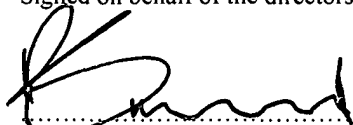
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Auditors

A resolution to appoint Revell Ward as auditors for the ensuing year will be proposed at the Annual General Meeting.

Signed on behalf of the directors

A handwritten signature in black ink, appearing to read 'P. Sunderland', is written over a horizontal dotted line.

Peter Sunderland
Chairman

Date:

30.09.2014

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YORKSHIRE AIR AMBULANCE LIMITED
FOR THE YEAR ENDED 31 MARCH 2014**

We have audited the financial statements of Yorkshire Air Ambulance Limited for the year ended 31 March 2014 on pages 16 to 33. 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).

This report is made solely to the charity'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 charity's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities statement set out on page 11, 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.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2014 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

Karen Borowski FCA (Senior Statutory Auditor)

For and on behalf of Revell Ward LLP

Chartered Accountants and Statutory Auditor

7th Floor

30 Market Street

Huddersfield

HD1 2HG

Date: 30/10/14

YORKSHIRE AIR AMBULANCE LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

Company No. 4053524

	<i>Notes</i>	Restricted funds £	Unrestricted & designated funds £	2014 £	2013 £
INCOMING RESOURCES					
INCOMING RESOURCES FROM GENERATED FUNDS					
VOLUNTARY INCOME					
Donations	2	3,417	4,128,532	4,131,949	3,094,478
Legacies		-	1,488,970	1,488,970	1,204,768
Grants receivable	3	59,171	354,443	413,614	405,632
ACTIVITIES FOR GENERATING FUNDS					
Non-charitable trading	4	-	284,794	284,794	288,880
INVESTMENT INCOME		-	91,063	91,063	80,476
OTHER INCOMING RESOURCES		-	60,000	60,000	123,581
TOTAL INCOMING RESOURCES		62,588	6,407,802	6,470,390	5,197,815
RESOURCES EXPENDED					
COSTS OF GENERATING FUNDS:					
Costs of generating voluntary income		-	1,098,819	1,098,819	719,536
Costs of non-charitable trading		-	59,382	59,382	60,726
CHARITABLE EXPENDITURE:					
Costs in furtherance of charitable objects		33,299	3,252,027	3,285,326	2,345,696
GOVERNANCE COSTS		-	66,420	66,420	60,065
TOTAL RESOURCES EXPENDED	5	33,299	4,476,648	4,509,947	3,186,023
NET INCOME FOR THE YEAR		29,289	1,931,154	1,960,443	2,011,792
OTHER RECOGNISED GAINS AND LOSSES					
Unrealised gain on shares	12	-	4,696	4,696	24,180
NET MOVEMENT IN FUNDS		29,289	1,935,850	1,965,139	2,035,972
Total funds brought forward at 1 April 2013		60,424	8,781,395	8,841,819	6,805,847
TOTAL FUNDS CARRIED FORWARD AT 31 MARCH 2014		89,713	10,717,245	10,806,958	8,841,819

The group has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

YORKSHIRE AIR AMBULANCE LIMITED

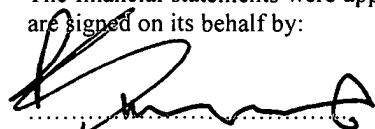
**CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2014**

Company No. 4053524

	<i>Notes</i>	2014 £	2013 £
FIXED ASSETS			
Tangible assets	11	3,826,465	3,068,479
Investments	12	84,165	77,566
		<u>3,910,630</u>	<u>3,146,045</u>
CURRENT ASSETS			
Stock		279,589	301,362
Debtors	13	365,703	247,635
Cash at bank and in hand		6,714,514	5,351,452
		<u>7,359,806</u>	<u>5,900,449</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	<u>(463,478)</u>	<u>(204,675)</u>
NET CURRENT ASSETS		<u>6,896,328</u>	<u>5,695,774</u>
NET ASSETS		<u>10,806,958</u>	<u>8,841,819</u>
FUNDS			
Unrestricted funds	17	7,363,545	6,070,876
Designated funds	17	3,353,700	2,710,519
Restricted funds	17	89,713	60,424
		<u>10,806,958</u>	<u>8,841,819</u>
TOTAL FUNDS		<u>10,806,958</u>	<u>8,841,819</u>

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the directors and authorised for issue on 30.09.2014 and are signed on its behalf by:


Peter Sunderland
Chairman

YORKSHIRE AIR AMBULANCE LIMITED

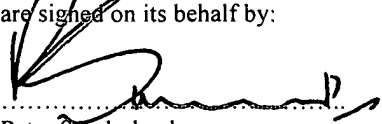
**COMPANY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2014**

Company No. 4053524

	<i>Notes</i>	2014 £	2013 £
FIXED ASSETS			
Tangible assets	11	3,826,465	3,068,479
Investments	12	84,168	77,569
		<u>3,910,633</u>	<u>3,146,048</u>
CURRENT ASSETS			
Stock		279,589	301,362
Debtors	13	447,835	389,035
Cash at bank and in hand		6,657,241	5,247,857
		<u>7,384,665</u>	<u>5,938,254</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	(401,933)	(154,965)
		<u>6,982,732</u>	<u>5,783,289</u>
NET CURRENT ASSETS			
		<u>10,893,365</u>	<u>8,929,337</u>
NET ASSETS			
		<u>10,893,365</u>	<u>8,929,337</u>
FUNDS			
Unrestricted funds	17	7,449,952	6,158,394
Designated funds	17	3,353,700	2,710,519
Restricted funds	17	89,713	60,424
		<u>10,893,365</u>	<u>8,929,337</u>
TOTAL FUNDS		<u>10,893,365</u>	<u>8,929,337</u>

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the directors and authorised for issue on 30.09.2014 and are signed on its behalf by:


Peter Sunderland
Chairman

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The trustees have considered the current position and budgets of the company and the group, and after making appropriate enquiries they have a reasonable expectation that the company and group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, with the exception of investments which are stated at market value, and are in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" 2005 and applicable accounting standards and the Companies Act 2006.

GROUP FINANCIAL STATEMENTS

These financial statements consolidate on a line by line basis the results of the company and its wholly-owned subsidiaries, Yorkshire Air Ambulance (Trading) Limited and Yorkshire Air Ambulance Services Limited. A separate Statement of Financial Activities ("SOFA") (incorporating an income and expenditure account) for the company itself is not presented because the company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of SORP 2005. The surplus of the parent company for the year was £1,964,028 (2013 - £2,034,616).

The shares held in Yorkshire Air Ambulance (Trading) Limited and Yorkshire Air Ambulance Services Limited, for which there is no readily ascertainable market value, are valued at cost.

COMPANY STATUS

The charity is a company limited by guarantee. The members of the company, who are also the directors and trustees, have each guaranteed to contribute no more than £10 in the event of the company being wound up.

CASH FLOW STATEMENT

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

INCOMING RESOURCES

All incoming resources are included in the SOFA when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants are recognised when receivable. Donations are stated net of associated fundraising costs where events are operated on the charity's behalf and the charity does not control the related expenditure.

Valuation of donations in kind is done at the charity's best estimate of the amount it would have to pay on the open market for equivalent goods or services.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Impending distributions are included in the SOFA only if the amounts can be measured reliably and the distribution is virtually certain.

Lottery ticket sales are recognised in line with the National Lottery draws carried out each Saturday.

Sponsorship income is recognised in line with the relevant sponsorship agreements.

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

DONATIONS IN KIND

Donations in kind are recognised as follows:

- a) assets given for distribution by the charity are included in the SOFA only when distributed;
- b) assets and services given for use by the charity are included in the SOFA as incoming resources when receivable; and
- c) donations in kind for subsequent conversion into cash by the charity are included in the accounting period in which the gift is sold.

RESOURCES EXPENDED AND RECOGNITION OF LIABILITIES

Resources expended are included in the SOFA on the accruals basis, inclusive of any irrecoverable Value Added Tax. Liabilities are recognised when there is a legal or constructive obligation committing the company to the expenditure.

The majority of expenditure is directly attributable to one of the cost headings of costs of generating funds, charitable expenditure and governance costs. Any expenditure which is not directly attributable to a cost centre is apportioned between charitable expenditure, governance and fundraising costs based on a suitable basis such as time spent by staff upon each function.

COSTS OF GENERATING FUNDS

Costs of generating funds are those costs which relate to the raising of voluntary donations as well as the operation of the society lottery by the charity's trading subsidiary Yorkshire Air Ambulance (Trading) Limited.

CHARITABLE EXPENDITURE

Charitable expenditure relates to costs involved in the operation, maintenance and servicing of the charity's two air ambulance helicopters.

GOVERNANCE COSTS

Governance costs are those costs incurred by the charity in meeting its statutory obligations and these typically include legal and professional costs, audit fees and costs of trustees' meetings.

RESTRICTED FUNDS

Restricted funds are subjected to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

DESIGNATED FUNDS

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

UNRESTRICTED FUNDS

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

INVESTMENTS

Investments in subsidiary undertakings are included in the financial statements at cost. Listed investments are included at market value at the balance sheet date. The resulting movements on the unrealised valuation surplus/deficit is included as a movement of funds in the SOFA.

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

FIXED ASSETS AND DEPRECIATION

Fixed assets are initially recorded at cost. Assets with a cost below £250 are not capitalised as fixed assets.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold buildings	written off over 10 to 50 years on a straight line basis
Freehold land	Nil depreciation
Leasehold property improvements	written off over 10 to 30 years on a straight line basis
Helicopters and engines	written off over 10 years on a straight line basis
Computer equipment	written off over 3 to 10 years on a straight line basis
Fixtures and fittings	written off over 3 to 10 years on a straight line basis

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the SOFA.

OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA on a straight line basis over the period of the lease.

STOCKS

Stocks are valued at the lower of cost and net realisable value.

PENSION COSTS

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The annual contributions payable are charged to the SOFA.

INTEREST RECEIVABLE

Interest receivable is accounted for on the accruals basis.

FOREIGN CURRENCIES

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Non-monetary assets denominated in foreign currencies are translated into sterling at the exchange rates ruling at the date of the transactions.

DEFERRED TAX

Deferred tax has not been recognised in respect of timing differences which have not reversed at the balance sheet date as there is insufficient evidence regarding the recoverability of these balances.

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

2. DONATIONS

	2014 £	2013 £
Donations	3,849,234	2,949,428
Donations in kind		
LBA Landing fees	27,000	40,000
Marketing/PR – Huddersfield Town FC	25,600	26,100
Hull FC	36,720	11,020
B Braun Sheffield	35,000	30,000
Exterior Media	120,358	-
Other	38,037	37,930
	<u>4,131,949</u>	<u>3,094,478</u>

3. GRANTS RECEIVABLE

	2014 £	2013 £
Receipts from grant making trusts	413,614	405,632
	<u>413,614</u>	<u>405,632</u>

4. NON CHARITABLE TRADING

	2014 £	2013 £
Lottery ticket sales	194,494	201,935
Sales of merchandise	15,484	13,806
Charges for use of aircraft	2,091	10,666
Sponsorship and income from sale of logos	72,725	62,473
	<u>284,794</u>	<u>288,880</u>

5. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Depreciation £	Other costs £	Total 2014 £	Total 2013 £
CHARITABLE EXPENDITURE:					
Air support unit costs	-	-	274,313	274,313	134,512
Helicopter running costs	-	-	1,934,989	1,934,989	1,160,178
Depreciation	-	485,466	-	485,466	459,476
Staff costs	393,004	-	-	393,004	190,186
Loss on disposal of fixed assets	-	-	1,298	1,298	108,959
Logo costs	-	-	1,750	1,750	779
Other charitable expenditure	-	-	13,748	13,748	9,855
Allocated support costs (see note 6)	52,032	23,961	104,765	180,758	281,751
	<u>445,036</u>	<u>509,427</u>	<u>2,330,863</u>	<u>3,285,326</u>	<u>2,345,696</u>

YORKSHIRE AIR AMBULANCE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

5. ANALYSIS OF TOTAL RESOURCES EXPENDED (continued)

	Staff costs	Depreciation	Other costs	Total 2014	Total 2013
FUNDRAISING AND PUBLICITY COSTS:	£	£	£	£	£
Fundraising staff costs	398,734	-	-	398,734	328,435
Depreciation	-	1,721	-	1,721	989
Event costs	-	-	20,179	20,179	16,930
Merchandise costs	-	-	93,092	93,092	69,971
Advertising and promotional items	-	-	323,254	323,254	138,614
Motor, travel and subsistence costs	-	-	67,966	67,966	52,778
Printing, postage & stationery	-	-	1,667	1,667	2,769
Other fundraising costs	-	-	48,130	48,130	34,155
Allocated support costs (see note 6)	100,408	8,255	35,413	144,076	74,895
	<u>499,142</u>	<u>9,976</u>	<u>589,701</u>	<u>1,098,819</u>	<u>719,536</u>
NON-CHARITABLE TRADING COSTS:					
Staff costs	2,869	-	-	2,869	7,117
Depreciation	-	1,746	-	1,746	1,432
Advertising and promotional items	-	-	655	655	-
Printing, postage & stationery	-	-	2,370	2,370	1,839
Other trading costs	-	-	51,742	51,742	50,338
	<u>2,869</u>	<u>1,746</u>	<u>54,767</u>	<u>59,382</u>	<u>60,726</u>
GOVERNANCE COSTS:					
Trustees meetings	-	-	5,150	5,150	5,090
Auditor's remuneration	-	-	23,214	23,214	28,599
Legal & professional	-	-	21,798	21,798	13,784
Travelling and accommodation	-	-	10,109	10,109	8,914
Other costs	-	-	6,149	6,149	3,678
	<u>-</u>	<u>-</u>	<u>66,420</u>	<u>66,420</u>	<u>60,065</u>
	<u>947,047</u>	<u>521,149</u>	<u>3,041,751</u>	<u>4,509,947</u>	<u>3,186,023</u>
				2014	2013
				£	£
THE NET INCOME FOR THE YEAR IS STATED AFTER CHARGING:					
Operating lease costs - land and buildings				33,594	29,207
- other				20,708	13,063
Auditors' remuneration				23,214	28,599
Loss on disposal of fixed assets				3,526	108,959

Auditors' remuneration includes donations in kind of £16,064 (2013 - £20,910).

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

6. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Total 2014 £	Total 2013 £
Support staff costs	152,440	-	-	152,440	164,703
Depreciation	-	32,216	-	32,216	41,270
Printing, postage and stationery	-	-	14,586	14,586	12,942
Other support costs	-	-	125,592	125,592	137,731
	<u>152,440</u>	<u>32,216</u>	<u>140,178</u>	<u>324,834</u>	<u>356,646</u>
ALLOCATED AS FOLLOWS:					
Charitable activities	52,032	23,961	104,765	180,758	281,751
Fundraising and publicity	100,408	8,255	35,413	144,076	74,895
	<u>152,440</u>	<u>32,216</u>	<u>140,178</u>	<u>324,834</u>	<u>356,646</u>

7. STAFF COSTS

	2014 £	2013 £
Wages and salaries	775,937	571,379
Social security costs	79,105	59,331
Pension costs	41,876	30,590
Other costs	50,129	29,141
	<u>947,047</u>	<u>690,441</u>

PARTICULARS OF EMPLOYEES:

The average monthly number of staff employed by the group during the financial year amounted to:

	2014 No	2013 No
Fundraising	13	11
Operational	6	3
Administrative	6	6
	<u>25</u>	<u>20</u>

The trustees received no remuneration during the year (2013 - £Nil), 5 trustees (2013 - 3) received reimbursement for travel and subsistence expenses of £13,387 (2013 - £10,205).

Three (2013 - Nil) employees received emoluments in excess of £60,000 during the year in the band £60,001 to £70,000. Contributions to defined contribution schemes totalled £11,265 for these employees.

8. TAXATION

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

YORKSHIRE AIR AMBULANCE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

9. TAXATION ON PROFIT ON NON CHARITABLE TRADING SUBSIDIARIES' ORDINARY ACTIVITIES

	2014 £	2013 £
(a) Analysis of charge in the year		
Current tax based on the results for the year	-	-

(b) Factors affecting current tax charge

The tax assessed on the non charitable trading subsidiaries' profit on ordinary activities before taxation for the year is lower than the standard rate of corporation tax in the UK of 20% (2013 – 20%)

	2014 £	2013 £
Non charitable trading subsidiaries profit on ordinary activities before taxation	1,111	1,356
Profit on ordinary activities before taxation multiplied by the standard rate of tax of 20% (2013 – 20%)	222	271
Capital allowances in excess of depreciation	(222)	(271)
	-	-

(c) Factors affecting future tax charge

The group has advanced capital allowances of £5,061 (2013 - £6,172) available to carry forward against future trading profits. A deferred tax asset of £1,012 (2013 - £1,234) has not been recognised on these amounts as the asset is not deemed recoverable in the foreseeable future.

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

10. RELATED PARTY TRANSACTIONS

Openhouse Products Limited is a related party as Bruce Burns (a director of Yorkshire Air Ambulance Limited) has an interest in this company. During the year ended 31 March 2014 the charitable company purchased goods from Openhouse Products Limited at a cost of £1,402 (2013 - £4,977). At 31 March 2014 Yorkshire Air Ambulance Limited owed £Nil to Openhouse Products Limited for such goods (2013 - £2,453).

B Braun Limited is a related party as Brian Chapman (a director of Yorkshire Air Ambulance Limited) has an interest in this company. During the year Yorkshire Air Ambulance Services Limited received sponsorship income of £15,417 (2013 - £12,000) from B Braun Limited and donations in kind totalling £35,000 (2013 - £30,000).

Power EC Limited is a related party as Amarjit Singh (a director of Yorkshire Air Ambulance Limited) has an interest in this company. During the year the charitable company purchased electrical equipment from Power EC Limited at a cost of £1,960 (2013 - £Nil). No amounts were outstanding at either the current or previous year end.

John Moore Security Limited is a related party as Sarah Moore (a director of Yorkshire Air Ambulance Limited) is the wife of John Moore, whose company it is. During the year ended 31 March 2014 the charitable company purchased services from John Moore Security Limited at a cost of £21,491 (2013 - £1,351). No amounts were outstanding at either the current or previous year end.

The charity has taken advantage of the exemption in Financial Reporting Standard 8 – Related Party Transactions, not to disclose transactions between companies which are 100% owned.

YORKSHIRE AIR AMBULANCE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

11. TANGIBLE FIXED ASSETS

CONSOLIDATED

	Freehold land and buildings £	Leasehold property improvements £	Helicopters & engines £	Computer equipment £	Fixtures & fittings £	Total £
COST						
At 1 April 2013	386,352	117,750	3,775,547	412,116	239,243	4,931,008
Additions	-	1,135,350	-	68,968	78,140	1,282,458
Disposals	-	-	-	(24,918)	(6,216)	(31,134)
At 31 March 2014	386,352	1,253,100	3,775,547	456,166	311,167	6,182,332
DEPRECIATION						
At 1 April 2013	40,700	8,563	1,468,930	296,872	47,464	1,862,529
Charge for the year	13,296	37,254	372,554	65,070	32,975	521,149
Disposals	-	-	-	(24,501)	(3,310)	(27,811)
At 31 March 2014	53,996	45,817	1,841,484	337,441	77,129	2,355,867
NET BOOK VALUE						
At 31 March 2014	332,356	1,207,283	1,934,063	118,725	234,038	3,826,465
At 31 March 2013	345,652	109,187	2,306,617	115,244	191,779	3,068,479
COMPANY						
	Freehold land and buildings £	Leasehold property improvements £	Helicopters & engines £	Computer equipment £	Fixtures & fittings £	Total £
COST						
At 1 April 2013	386,352	117,750	3,775,547	385,059	239,243	4,903,951
Additions	-	1,135,350	-	68,968	78,140	1,282,458
Disposals	-	-	-	(24,918)	(6,216)	(31,134)
At 31 March 2014	386,352	1,253,100	3,775,547	429,109	311,167	6,155,275
DEPRECIATION						
At 1 April 2013	40,700	8,563	1,468,930	269,815	47,464	1,835,472
Charge for the year	13,296	37,254	372,554	65,070	32,975	521,149
Disposals	-	-	-	(24,501)	(3,310)	(27,811)
At 31 March 2014	53,996	45,817	1,841,484	310,384	77,129	2,328,810
NET BOOK VALUE						
At 31 March 2014	332,356	1,207,283	1,934,063	118,725	234,038	3,826,465
At 31 March 2013	345,652	109,187	2,306,617	115,244	191,779	3,068,479

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

12. FIXED ASSET INVESTMENTS

		UK quoted investments £	Total £
CONSOLIDATED			
Valuation at 1 April 2013		77,566	77,566
Additions at cost		10,888	10,888
Disposals at carrying value		(8,985)	(8,985)
Increase in value in the year		4,696	4,696
Valuation at 31 March 2014		84,165	84,165
	UK subsidiary undertakings £	UK quoted investments £	Total £
COMPANY			
Cost or valuation at 1 April 2013	3	77,566	77,569
Additions at cost	-	10,888	10,888
Disposals at carrying value	-	(8,985)	(8,985)
Increase in value in the year	-	4,696	4,696
Cost or valuation at 31 March 2014	3	84,165	84,168

Investments are all held in order to provide an investment return. Included within listed investments above is £1,929 (2013 - £1,034) of cash and settlements pending held as part of the investment portfolio.

The details of the company's non-charitable trading subsidiary undertakings, both of which are registered in England and Wales are as follows:

Subsidiary	Shares held	Percentage holding	Principal activity
Yorkshire Air Ambulance (Trading) Limited	2 Ordinary £1 shares	100%	Weekly lottery to generate funds for charitable parent company
Yorkshire Air Ambulance Services Limited	1 Ordinary £1 share	100%	To generate funds for charitable parent company

Both companies have been set up with the intention that any distributable surpluses will be donated to the charitable company by way of Gift Aid.

YORKSHIRE AIR AMBULANCE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

12. FIXED ASSET INVESTMENTS (continued)

A summary of the results and balance sheet of both subsidiaries is given below:

	Yorkshire Air Ambulance (Trading) Limited £	Yorkshire Air Ambulance Services Limited £	2014 £	2013 £
Turnover	194,494	72,725	267,219	264,408
Cost of sales	49,517	1,750	51,267	53,644
Gross profit	144,977	70,975	215,952	210,764
Administrative expenses	144,977	69,864	214,841	209,408
Profit for the financial year	-	1,111	1,111	1,356
Assets	37,967	47,528	85,495	131,254
Liabilities	(85,874)	(86,025)	(171,899)	(218,769)
Shareholder's deficit	(47,907)	(38,497)	(86,404)	(87,515)

13. DEBTORS

	Consolidated		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	97,068	58,950	94,346	56,791
Amounts owed by group undertakings	-	-	110,354	169,059
Other debtors	39,648	20,409	14,148	20,409
Prepayments and accrued income	228,987	168,276	228,987	142,776
	365,703	247,635	447,835	389,035

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade creditors	141,373	62,454	133,451	62,421
Other creditors	16,454	7,570	13,185	7,570
Taxation and social security costs	33,316	18,011	28,495	17,709
Pension fund	5,026	7,365	5,026	7,365
Accruals and deferred income	267,309	109,275	221,776	59,900
	463,478	204,675	401,933	154,965

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

Included within accruals and deferred income above is deferred sponsorship and lottery income as follows:

	Group £	Company £
At 1 April 2013	45,206	-
Released from previous years	(45,206)	-
Deferred in the year	50,714	-
	<hr/>	<hr/>
At 31 March 2014	50,714	-
	<hr/>	<hr/>

15. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2014 the group had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings		Other operating leases	
	2014 £	2013 £	2014 £	2013 £
OPERATING LEASES WHICH EXPIRE:				
Less than one year	-	15,167	744	-
Within 2 to 5 years	-	-	18,025	62
In more than 5 years	37,501	1	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

16. LEGACIES

The trustees have been notified that the charity is a beneficiary of an estate for which the amounts to be paid to the charity have not yet been confirmed. As the conditions for recognition of this legacy have not yet been met, it has not been reflected in these financial statements. It is estimated that the amount receivable from this legacy will be £400,000.

YORKSHIRE AIR AMBULANCE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

17. MOVEMENT IN FUNDS

CONSOLIDATED	Balance at 31 March 2013 £	Incoming resources £	Resources expended £	Gains and losses on investments £	Transfers between funds £	Balance at 31 March 2014 £
Unrestricted funds	6,070,876	6,407,802	(4,319,868)	4,696	(799,961)	7,363,545
Helicopter replacement reserve	1,500,000	-	-	-	1,000,000	2,500,000
Helicopter and engine maintenance fund	410,519	-	(154,403)	-	596,361	852,477
Cayley House maintenance fund	-	-	(2,377)	-	3,600	1,223
Nostell Priory development fund	800,000	-	-	-	(800,000)	-
Designated funds	2,710,519	-	(156,780)	-	799,961	3,353,700
SY group funds	233	-	(230)	-	-	3
Winching training for paramedics	250	-	-	-	-	250
Winching equipment	160	-	-	-	-	160
Helicopter laptop	800	-	-	-	-	800
Helmets	1,559	3,417	(3,584)	-	-	1,392
Weather station - Malton	3,303	-	(1,454)	-	-	1,849
Weather stations	3,520	-	(457)	-	-	3,063
Laptop for Northern Area	28	-	(28)	-	-	-
Clothing/weather stations & cameras	2,233	-	(2,233)	-	-	-
Electric Gates	4,024	-	(589)	-	-	3,435
Solar panels	8,114	-	(920)	-	-	7,194
Snow plough - Topcliffe	15,200	-	(1,920)	-	-	13,280
Snow plough - Nostell Priory	3,000	11,000	(5,738)	-	2,000	10,262
Helilift - Nostell Priory	13,000	11,000	(1,165)	-	-	22,835
Helicopter fuel	-	3,000	(3,000)	-	-	-
Nostell Priory development funds	5,000	33,217	(11,981)	-	(2,000)	24,236
Alloy platform at Topcliffe	-	954	-	-	-	954
Restricted funds	60,424	62,588	(33,299)	-	-	89,713
Total funds	8,841,819	6,470,390	(4,509,947)	4,696	-	10,806,958

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

COMPANY	Balance at 31 March 2013 £	Incoming resources £	Resources expended £	Gains and losses on investments £	Transfers between funds £	Balance at 31 March 2014 £
Unrestricted funds	6,158,394	6,305,808	(4,218,985)	4,696	(799,961)	7,449,952
Designated funds	2,710,519	-	(156,780)	-	799,961	3,353,700
Restricted funds	60,424	62,588	(33,299)	-	-	89,713
Total funds	8,929,337	6,368,396	(4,409,064)	4,696	-	10,893,365

The income funds of the company include the following designated funds which have been set aside by the trustees for specific purposes:

Helicopter replacement reserve – The Trustees are setting aside funds annually for the eventual replacement of the charity's air ambulances. This fund may also be deployed to add a third air ambulance so that the charity might be able to deploy an additional helicopter should demand require it or to reduce the costs of hiring a relief helicopter at times when one of the charity's existing aircraft is not operational whilst undergoing maintenance or repair. The Trustees believe that this fund needs to be built up over the next three to five years to be able to meet any of the objectives outlined above.

Helicopter and engine maintenance fund – The charity's helicopters must be maintained to the highest level to ensure that they are available to respond rapidly and safely in providing our first class response service. The Trustees set aside specific funds to ensure that this objective can be met. This fund is in respect of both the helicopters and their engines.

Cayley House maintenance fund – Funds set aside by the trustees towards the ongoing maintenance and repair costs of the charity's headquarters.

Nostell Priory development fund – Funds set aside by the trustees for the development of air support unit facilities at Nostell Priory.

Restricted funds have arisen because donors have placed restrictions on incoming resources as follows:

SY group funds – Fund raised for provision of equipment for the South Yorkshire Volunteer Group.

Winching training for paramedics – Donation received to start planning for winching training.

Winching equipment – Donation received to build the fund for winching equipment.

Helicopter laptop – Donation received to purchase a laptop.

Helmets – Donation received for replacement helmets for paramedics and pilots.

Weather stations – Malton – Donation received for weather cameras for Malton, North Yorkshire.

Weather stations – Donations received to fund weather cameras at various sites throughout Yorkshire.

Laptop for Northern Area – Funding to acquire computer equipment for the Northern area.

YORKSHIRE AIR AMBULANCE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

Clothing/weather stations & cameras – Funding raised to provide paramedic clothing or cameras for weather stations.

Electric Gates – Donation for electric gates at Elland premises.

Alloy platform at Topcliffe – funding received towards purchase of alloy platform at Topcliffe.

Solar panels – Grant towards installation of solar panels at Elland premises.

Snow plough – Topcliffe – Donations received for purchase of a snow plough at Topcliffe.

Snow plough – Nostell Priory – Donations received for purchase of a snow plough at Nostell Priory.

Helilift – Nostell Priory – Donations received for purchase of a helilift at Nostell Priory.

Helicopter fuel – Donations received for the purchase of fuel for the charity's air ambulances.

Nostell Priory development funds – Various small restricted funds received for the development of the charity's airbase at Nostell Priory.

18. ANALYSIS OF NET ASSETS (BETWEEN RESTRICTED FUNDS, DESIGNATED FUNDS AND UNRESTRICTED FUNDS)

CONSOLIDATED	Tangible fixed assets £	Investments £	Other net assets £	Total £
Restricted funds	82,350	-	7,363	89,713
Unrestricted funds	3,744,115	84,165	3,535,265	7,363,545
Designated funds	-	-	3,353,700	3,353,700
	<hr/>	<hr/>	<hr/>	<hr/>
	3,826,465	84,165	6,896,328	10,806,958
	<hr/>	<hr/>	<hr/>	<hr/>

YORKSHIRE AIR AMBULANCE LIMITED

**SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
INCOME					
Donations	3,417	-	4,128,532	4,131,949	3,094,478
Legacies	-	-	1,488,970	1,488,970	1,204,768
Non-charitable trading income	-	-	284,794	284,794	288,880
Bank interest receivable	-	-	91,063	91,063	80,476
Grants receivable	59,171	-	354,443	413,614	405,632
Other income	-	-	60,000	60,000	123,581
	<u>62,588</u>	<u>-</u>	<u>6,407,802</u>	<u>6,470,390</u>	<u>5,197,815</u>
CHARITABLE EXPENDITURE					
Air support unit costs	12,211	-	262,102	274,313	134,512
Helicopter running costs	3,000	154,403	1,777,586	1,934,989	1,160,178
Depreciation	16,321	-	469,145	485,466	459,476
Staff costs	-	-	362,226	362,226	179,777
Miscellaneous staff costs	-	-	30,778	30,778	10,409
Printing, postage & stationery	-	-	99	99	520
IT costs	-	-	374	374	180
Insurance	-	-	3,213	3,213	2,133
Telephone	-	-	435	435	421
Travel & subsistence	-	-	9,627	9,627	6,601
Loss on disposal of fixed assets	-	-	1,298	1,298	108,959
Logo costs	-	-	1,750	1,750	779
Allocated support costs	1,767	2,377	176,614	180,758	281,751
	<u>33,299</u>	<u>156,780</u>	<u>3,095,247</u>	<u>3,285,326</u>	<u>2,345,696</u>

YORKSHIRE AIR AMBULANCE LIMITED

**SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
FUNDRAISING AND PUBLICITY COSTS					
Staff costs	-	-	382,393	382,393	321,134
Miscellaneous staff costs	-	-	16,341	16,341	7,301
Depreciation	-	-	1,721	1,721	989
Event costs	-	-	20,179	20,179	16,930
Merchandise costs	-	-	93,092	93,092	69,971
Advertising and publicity	-	-	323,254	323,254	138,614
Motor, travel & subsistence	-	-	67,966	67,966	52,778
Printing, postage and stationery	-	-	1,667	1,667	2,769
Telephone	-	-	5,422	5,422	4,580
Sundries	-	-	7,061	7,061	4,301
Training	-	-	1,280	1,280	75
Rent and rates	-	-	304	304	295
Repairs and renewals	-	-	1,659	1,659	989
Information technology costs	-	-	32,404	32,404	23,915
Allocated support costs	-	-	144,076	144,076	74,895
	-	-	1,098,819	1,098,819	719,536
NON CHARITABLE TRADING COSTS					
Staff costs	-	-	2,869	2,869	7,117
Depreciation	-	-	1,746	1,746	1,432
Advertising and publicity	-	-	655	655	-
Printing, postage and stationery	-	-	2,370	2,370	1,839
Repairs and maintenance	-	-	256	256	289
Information technology costs	-	-	1,537	1,537	1,674
Sundries	-	-	2,875	2,875	2,212
Telephone	-	-	426	426	415
Lottery costs	-	-	46,648	46,648	45,748
	-	-	59,382	59,382	60,726
GOVERNANCE COSTS					
Legal and professional costs	-	-	21,798	21,798	13,784
Auditor's remuneration – as auditors	-	-	23,214	23,214	28,599
Trustee meetings and expenses	-	-	5,150	5,150	5,090
Travelling & accommodation	-	-	10,109	10,109	8,914
Other costs	-	-	6,149	6,149	3,678
	-	-	66,420	66,420	60,065
OTHER RECOGNISED GAINS AND LOSSES					
Unrealised gain on shares	-	-	-	4,696	24,180

This page does not form part of the statutory financial statements

YORKSHIRE AIR AMBULANCE LIMITED

**SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds 2014 £	Total funds 2013 £
SUPPORT COSTS					
Depreciation	1,767	-	30,449	32,216	41,270
Staff costs	-	-	149,875	149,875	160,315
Miscellaneous staff costs	-	-	2,565	2,565	4,388
Hire of equipment	-	-	7,299	7,299	7,309
Printing, postage & stationery	-	-	14,586	14,586	12,942
IT costs	-	-	63,905	63,905	53,237
Insurance	-	-	2,738	2,738	2,646
Telephone	-	-	7,989	7,989	5,725
Travel & subsistence	-	-	1,382	1,382	5,234
Training	-	-	-	-	240
Sundry costs	-	-	5,743	5,743	1,597
Repairs & maintenance	-	2,377	15,395	17,772	26,301
Bank charges	-	-	10,594	10,594	22,333
Rent and rates	-	-	5,942	5,942	3,054
Bad debts	-	-	-	-	10,055
Loss on disposal of fixed assets	-	-	2,228	2,228	-
	<u>1,767</u>	<u>2,377</u>	<u>320,690</u>	<u>324,834</u>	<u>356,646</u>
ALLOCATED AS FOLLOWS:					
Charitable activities	1,767	2,377	176,614	180,758	281,751
Fundraising and publicity	-	-	144,076	144,076	74,895
	<u>-</u>	<u>-</u>	<u>144,076</u>	<u>144,076</u>	<u>74,895</u>