

Registered number: 06386523
Charity number: 1121300

GREAT WESTERN AIR AMBULANCE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023



GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Patrons

Peaches Golding OBE - Lord Lieutenant of Bristol
Countess Bathurst
Professor Sir Steve West CBE DL - Vice Chancellor of UWE
John Christensen

Trustees

M W Drake, Chair
Professor J R Bengier CBE
S Davies
J G Houlden
R Jaques
C A Peters MBE
J Rigby (resigned 20th September 2023)
Dr M Thomas

Company registered number
06386523

Charity registered number
1121300

Registered office
County Gates, Ashton Road, Bristol, BS3 2JH

Company secretary
M Cooper resigned 20th September 2023 and not replaced

Chief executive officer
A Perry

Independent auditor
Crowe U.K. LLP, 4th Floor, St James House, St James Square, Cheltenham, Gloucestershire, GL50 3PR

Bankers
HSBC, 11 Canford Lane, Westbury-on-Trym, Bristol, BS9 3DE

Investment Managers
Evelyn Partners, Portwall Place, Portwall Lane, Bristol, BS1 6NA

The charity was a member of Air Ambulances UK throughout 2023. This is a trade organisation and charity, working to further the common objectives of air ambulance charities and raising money to support them.

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Structure, Governance and Management

Governing document

Great Western Air Ambulance Charity (GWAAC) is a charitable company limited by guarantee (registered charity no 1121300, company no 06386523), and was set up on 1 October 2007. It is governed by its Memorandum and Articles of Association which were last updated by special resolution on 29 March 2017.

The role of the Trustees

The Trustees have overall responsibility for the activities of Great Western Air Ambulance Charity. They set the strategic plan and the annual budget and hold the Chief Executive to account for the management of the charity. Their responsibilities regarding the preparation of financial statements are summarised below.

Board meetings are held at least four times a year at which the main items of business are reports from the senior management team, covering overall performance, charity and operational activities, budget monitoring, fundraising, communications, future developments and strategies, and risks.

Those who were Trustees during the period are listed on the Reference and Administrative information pages of the financial statements. Trustees receive no remuneration for their time and expertise. They are able to reclaim reasonable out of pocket expenses. Details of transactions with related parties are shown in note 24.

Trustees note the guidance in the Charity Governance Code and, whilst accepting that there are always areas for improvement, believe that a high standard of governance and management is in place at Great Western Air Ambulance Charity.

Trustee appointment and training

Board vacancies are advertised through various external channels and prospective applicants are given a role description and person specification. Shortlisted candidates are interviewed and reference checks are completed. New Trustees are provided with induction materials and invited to meetings to introduce them to GWAAC's work. Trustees have the opportunity to attend external training courses on charity governance and related areas.

Trustees are appointed for an initial term of three years with the option for this to be renewed for another two terms of three years each. Trustees are appointed by the members, who are, in practice, the other Trustees.

One Trustee, John Rigby, stepped down during 2023, along with the Company Secretary, Moxley Cooper. No new Trustees were appointed during 2023.

Salaried staff

The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. Financial matters are overseen by the Head of Finance and IT who reports to the Chief Executive, as does the Head of Communications and Marketing, the Head of Fundraising and the Head of Retail. This senior management team meets regularly to coordinate the administration of the charity.

In 2023, there was an average of 35 FTE staff (2022: 29), an increase on previous years due to new retail teams for two new shops being recruited. A full-time Public Education Coordinator role was funded by the Beacon Owl Trust and the new Defibrillator Coordinator role was part funded The James Tudor Foundation.

GWAAC remunerates its staff according to the charity's experience of recruitment and retention, local market conditions, inflation and similar roles advertised locally, which are considered annually and at the time of each recruitment exercise.

Volunteers

Volunteers play a vital role at GWAAC. They assist the salaried staff with fundraising events, fulfil a large variety of tasks in our shops, empty collection tins, teach CPR, give talks to local groups and help with office administration. The volunteers are supervised by a dedicated Volunteer Coordinator, as well as any staff present at an event or location, or involved in a particular aspect of their work.

In October, we held our third Volunteer Conference, which was attended by a wide variety of volunteers and

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included talks from GWAAC's CEO, Assistant Medical Director and Senior Base Pilot. A Christmas party for volunteers was held in December.

There were 240 volunteers who kindly supported us during 2023 (2022: 183), volunteering a total of 17,129 hours. Of these, 108 volunteers helped in our shops. A special mention goes to Joanna Long who volunteered for 22 hours a week at our Westbury-on-Trym shop, totalling over 1,000 hours, and Robin Jaques, a former patient, volunteer and Trustee who was shortlisted for Trustee of the Year at the Air Ambulances UK Awards of Excellence. GWAAC remains grateful for the phenomenal support provided by all our volunteers, each contributing what skills and time they can to our cause. The charity would not be able to function without them.

Objectives and Activities

The purpose of the charity

Great Western Air Ambulance Charity was set up on 1 October 2007. Its purpose is "the relief of sickness and injury for the benefit of the public by assisting in the provision of emergency medical services and equipment in particular the provision of an air ambulance service or other emergency transportation primarily in Bristol, Bath and North East Somerset, Gloucestershire, North Somerset, South Gloucestershire and parts of Wiltshire."

The Trustees have regard to the guidance issued by the Charity Commission regarding the legal requirement that a charity's purposes must be for the public benefit. Please see the details below and throughout the Report which explains how GWAAC meets its public benefit requirement. The Trustees confirm that they have complied with their duty under section 17 of The Charities Act 2011.

GWAAC funds a vital supplement to the service provided by South Western Ambulance Service NHS Foundation Trust (SWASFT) by responding to the most serious life-threatening or life-changing emergencies. It does this by bringing to the patient the kind of expertise and equipment usually found only in hospital Emergency Departments, via helicopter or critical care car.

GWAAC's area covers around 3,000 square kilometres and has a population of around 2.1 million people.

Premises

During 2023, Great Western Air Ambulance Charity continued to operate its clinical service from our 72-acre site near Almondsbury in South Gloucestershire. We continued to work with local residents and councils to minimise the impact that our operations have on local communities, mainly through dialogue with individual residents.

We carried out an energy audit of the airbase and entered into an agreement with Bristol Energy Cooperative to install a large solar array on the roof.

Throughout 2023, we worked on plans to create a Mission Support Centre at Almondsbury. This building will be capable of housing all of the charity's staff, providing enhanced facilities for crew, and allowing us to use the Almondsbury site for more fundraising and engagement activities, such as CPR training. In 2024, we will continue to fundraise for this project and consider starting the building work, depending on income generated.

The fleet

Throughout 2023, the fleet consisted of a Eurocopter 135T2+ helicopter and three critical care cars. All GWAAC's vehicles carry drugs, blood and advanced life-saving equipment. GWAAC is responsible for funding the helicopter through a commercial contract, the critical care cars through an arrangement with SWASFT, and the specialist drugs and equipment used by the team.

The helicopter and associated aviation management are supplied by Babcock International Group PLC in accordance with a contract with the charity. In 2023, GWAAC paid Babcock £1,475,945 (2022: £1,409,904) for helicopter services, including the pilots, insurance, maintenance and regulatory costs.

Clinical team

The Specialist Paramedics and Advanced Practitioner are employed by SWASFT, but under a service level agreement, GWAAC funded around 40% of this team's salary and on-costs (2022: 40%). Doctors are wholly funded by the charity and hold honorary contracts with SWASFT, bank contracts with NBT eXtra (part of North Bristol NHS Trust) and in addition are employed by NHS hospitals or the UK military as Consultants. They are

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not directly employed by GWAAC.

A Critical Care Team consists of a doctor qualified in pre-hospital emergency medicine, usually a Consultant, and an Advanced Practitioner or Specialist Paramedic in Critical Care. Other personnel may also be present on a shift, including trainees, observers or additional doctors or paramedics.

Dr Nicky Moore became a signed off Critical Care Doctor with GWAAC in June, after ten months training with us. In August, Dr Mark Winstanley became the latest Pre-Hospital Emergency Medicine trainee to join GWAAC and his training continues into 2024.

Advanced Clinical Practitioner in Critical Care, Vicki Brown, was awarded the Kings Ambulance Service Medal for Distinguished Service in the 2024 New Year's Honours list for exceptional ability, merit and conduct. Critical Care Doctor, Phil Cowburn MBE, received an Honorary Fellowship from the University of Gloucester in recognition of his career in emergency medicine and for contributing to the university's Paramedic Science programme.

During 2023, three Specialist Paramedics in Critical Care, Fleur Rath, Pete Reeve and Matt Robinson gained their Masters degrees and James Yates became the first Advanced Resuscitation of the Newborn Infant instructor from a paramedic background.

During 2023, we appointed Dr Andy Lockyer as our Medical Director, Dr Andrew Heavyside as Assistant Medical Director and paramedic Tim Ross-Smith as Operations Officer, replacing Dr Ed Valentine, Dr Rich Jeavons and Specialist Paramedic Pete Reeve who had held those roles previously. All remain on the GWAAC crew and we are grateful to them for their time as leaders.

Deployment

The clinical team are usually stationed at GWAAC's base in Almondsbury. Until April the team were available from 7am to 1am and from that point the team were available from 7am to 2am. The service is deployed by SWASFT from its Critical Care and Helicopter Emergency Medical Service Desk in Exeter, which is funded by the five South West air ambulance charities collectively.

The decision whether to respond by helicopter or car is taken by the clinical team and pilot, based on distance, weather, local conditions and the availability of suitable landing sites. When the aircraft is outside of its contracted hours, its use is impractical or when weather or light levels are beyond permitted operating limits, all missions are by car.

How GWAAC served the public in 2023

Pre-hospital critical care

In 2023, GWAAC was tasked to 1,979 incidents (2022: 1,808), resulting in 1,135 patients being actively treated (2022: 1,157).

GWAAC is not required to treat a patient at every mission the crew are dispatched to for a variety of reasons, including the patient not being as seriously injured as originally thought, the land crew deciding that patient needs to be taken to the nearest hospital before GWAAC arrives in order to ensure their survival, or the patient sadly dying before GWAAC can initiate treatment.

SWASFT have provided the following data, indicating which areas of our region received what proportion of GWAAC's service. SWASFT do not use local authority boundaries in their dispatch records, and so these figures are to be used as indicative only, as they are not precise.

- Gloucestershire 29%
- Bristol 27%
- South Gloucestershire 15%
- North Somerset 13%
- Wiltshire 6%
- Bath and North East Somerset 5%

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Sometimes several incidents occur in an area within a short time period, or a patient needs something that the initial attending team does not have, meaning additional support needs to be called in. In 2023, 5% (2022: 5%) of our missions were outside the areas listed above – in Wales, the Midlands, Devon or other Somerset districts for example. Neighbouring air ambulances provided support within GWAAC's area in return. GWAAC is always happy to help our neighbours, and grateful for the support they provide to our communities when needed.

In 2023, 15% of our missions were for children and teenagers, compared to 13% in 2022.

The types of incident attended by the team are sometimes difficult to categorise, or may fall into more than one category. The percentage of each type of incident was approximately:

Medical		Trauma	
• Cardiac arrest	25%	• Road traffic collisions	19%
• Seizures/fitting	8%	• Falls	10%
• Collapse	6%	• Stabbings	6%
• Overdose	3%	• Hanging	2%
• Other medical	10%	• Burns	1%
		• Sporting injuries	1%
		• Other trauma	9%

The Freewheelers EVS charity (known locally as 'Blood Bikes') volunteers delivered blood and plasma to the GWAAC airbase every day, ensuring that our clinical teams had this critical resource for the patients they treat. In 2023, 50 patients received 162 units of blood, plasma and LyoPlas from GWAAC crew members (2022: 41 patients received 113 units).

In April 2023, our new bespoke kit bags went into use on board our helicopter and in our critical care cars and improved our efficiency at the scene of an incident and when restocking between missions. The new bag system contains a series of pouches with everything required for a task in one place. The modular system means equipment is organised by task and likely order of necessity. We have five sets of bags — one for each of our three critical care cars, one for the helicopter, and one for training purposes. There are 38 different bags in total and over 160 pouches. Our new kit bags were made possible because of generous funding from The County Air Ambulance Trust HELP Appeal.

Alongside the roll out of the new bags, we improved the checklist that crew use when giving patients a Pre-Hospital Emergency Anaesthetic. This ensures that all the equipment required is ready and the team are prepared for the most likely complications that could occur during this relatively high risk procedure. The checklist was made specific to the new equipment and bags, and using research from NASA adapted its typeface, font and colour to make sure it was as easy as possible to follow in high pressure situations.

Our crew also worked on finessing our anaesthetic practice, starting to identify patients at risk of complications and how to reduce these, and focussing on when we place arterial lines and our use of blood gas monitoring.

GWAAC was shortlisted for Special Incident of the Year at the Air Ambulances UK 2023 Awards of Excellence with Wiltshire Air Ambulance and Hampshire and Isle of Wight Air Ambulance. The trio were recognised for working collaboratively at the scene of a multi-patient road traffic collision.

Clinical education and outreach

In 2023, GWAAC's usual clinical governance activities continued with a mixture of face to face and virtual monthly Clinical Governance Days. Several crew members also spoke about their work at national and international events and through various media channels. Some of our education and outreach activities are described below.

In February, Specialist Paramedics in Critical Care Pete Reeve, Matt Robinson and Callum Sutton returned to Ukraine to teach 200 military and police personnel. With funding from a generous private source and the support of GWAAC, they delivered hands-on practical training over four days, covering themes such as bleeding control, tourniquets, CPR and the triage process. Pete Reeve returned again in September, spending a month working alongside local and international medics seeking to make a difference in the country.

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In May, GWAAC and Avon Fire & Rescue Service hosted a multi-training agency day at Avonmouth Docks, courtesy of The Bristol Port Company. Over 40 attendees, including GWAAC crew, firefighters, student paramedics from the University of the West of England, and paramedics from South Western Ambulance Foundation Trust's Hazardous Area Response Team, worked on and learned from three different simulations. Each simulation presented an initial critical problem and ongoing changing circumstances. The day helped build relationships, prepare for real-life scenarios and help develop the paramedics of the future.

Also in May, Dr Andy Holdstock and Specialist Paramedics Callum Sutton and Jack Kilminster spent two days teaching airway management skills to Search and Rescue nurses and paramedics in Norway, and running medical and trauma simulations. GWAAC was invited by Stavanger Acute Medicine Foundation For Education and Research, who work with Laerdal Medical and Stavanger University and Hospital.

In June, four crew members, including Advanced Clinical Practitioner in Critical Care, Vicki Brown, and Professor Dr Jonathan Bengner, joined the University of the West of England to deliver a Distinguished Address. Vicki addressed an audience of around 100 student paramedics, GWAAC supporters and other interested parties. Vicki shared her journey into paramedicine and how she is pushing boundaries within the profession. Attendees had the chance to ask the crew questions about how to pursue a career in paramedicine in Helicopter Emergency Medical Services as well as take part in a Great Western Hearts CPR training session.

Across the year, GWAAC Specialist Paramedics held four days of training for around 80 SWASFT land paramedics. This was designed to improve their skills in dealing with critically ill and injured patients, focusing on the types of incidents that GWAAC crew are called to and how land ambulance crews can assist to give the patient the best possible chance of survival.

In October, the GWAAC team visited Bristol Airport Air Traffic Control team (NATS). GWAAC flies through their airspace frequently, so efforts were made to understand each other's operations and considerations.

In December, we welcomed around 50 clinical professionals to a multi-agency training day focused on aero-medical transfers.

Clinical research

During 2023 we commenced our operational participation in a national trial into the use of whole blood patients in pre-hospital settings (known as SWIFT). This work will continue in 2024.

Our crew participated in the Paramedic-3 Research Study, with SPCCs recruiting patients to a randomised trial regarding the first line of drug intervention for adult patients who sustain an out-of-hospital cardiac arrest.

We also took part in the AERATOR research study which looked at whether CPR conducted on patients experiencing out of hospital cardiac arrest generated aerosols which posed a risk of infection to others.

Former patients and bereaved families

Although we hear from some patients we have treated when they or their families contact us to share their stories, unfortunately due to patient confidentiality we are currently unable to source or analyse data on the long term outcomes for the patients the clinical team treats and therefore it is hard to analyse the true impact that GWAAC has on the wider community. However, our data indicates that around 76% of the patients we treated survived to hospital (2022: 72%), and 3% were treated at the scene and did not require a hospital admission (2022: 3%).

During the year we were in contact with dozens of former patients, who appreciated being able to thank the clinical crew, maintain contact with the charity, receive informal support from our charity employees or support GWAAC so we can be there for future patients.

Our Forever Flying commemoration service took place in November 2023 at Leigh Court. Nearly 100 people (2022: 53) attended a service led by our Patron, Peaches Golding OBE. Speakers included Assistant Medical Director, Dr Andrew Heavyside who spoke about grief and losing someone, and Louise Polledri who spoke about her late son, Sam, her relationship with GWAAC and everything she and her family are doing to ensure another family doesn't have to go through what they did.

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Great Western Hearts CPR training

Our Great Western Hearts CPR project teaches people basic life support skills, using a team of clinically trained volunteers. The aim is to ensure that eventually every person experiencing a life-threatening event in our region will be close to someone with these important skills, so we focus on training a whole new generation of lifesavers by working primarily with schools. We also worked in partnership with Avon and Somerset Police, on the Blunt Truth project, educating students about the dangers of knife-crime – how to avoid it and how to respond if someone is stabbed. During 2023, we benefitted from a full-time post dedicated to this project, funded by the Beacon Owl Trust, who continue to support the project for 2024.

2023 was a record-breaking year, with 68 Heartstarters volunteers (2022: 75) training around 10,500 people (2022: 7,500). This included adapted sessions with people with a brain injury at Headway Bristol and Elmfield School for Deaf Children. Our sessions were delivered at 24 different schools, 50% of which received their first sessions in 2023, with the other 50% being repeat visits. We also trained people at Aerospace Bristol and the Bristol Bears.

Great Western Hearts Defibrillators

During 2023, we continued our campaign to bring public access defibrillators within reach of everyone who needs one. The proximity of a defibrillator, and the ability to access it, can make the difference between life and death to people experiencing a cardiac arrest. Sadly, some of the patients that GWAAC sees would have experienced significantly better outcomes had quick CPR and defibrillation occurred.

The family and girlfriend, Lisa Mazzotta, of Sam Polledri, a young man who died of an unexpected cardiac arrest where no defibrillator could be located, continued their amazing fundraising work in 2023. The Sam Polledri Foundation raised around £40,000 in 2023 (2022: over £29,000) towards the purchase and installation of GWAAC's public access defibrillators. We were delighted that the family were honoured at the Air Ambulances UK Awards of Excellence, winning the annual award for Supporter of the Year.

A new supporter group, calling themselves Donate for Defibs Weston-super-Mare Project, raised nearly £15,000 in 2023, and installed seven defibs. They plan to continue throughout 2024, with an aim to have a defib on all 54 pubs in Weston-super-Mare.

Overall, GWAAC's defibrillator project supported 140 groups and individuals to fundraise for a defibrillator, and by the end of the year 52 defibrillators had been purchased and installed (2022: 30 groups and individuals, 19 defibs). So, by the end of 2023 we had coordinated the funding and installation of 71 defibrillators in total to date, with many more working their way through the process.

During the year, we changed defibrillator provider and are now working with the Heartbeat Trust UK to source cost effective defibs, meaning more can be put into place sooner. We are grateful for the support of HeartSafe, our previous partner for their help getting us to this stage.

Our Great Western Hearts team are grateful for support from clinical fellow, Dr Emma Moore, and the Great Western Hospital NHS Foundation Trust in helping to create an evidence-based approach to defibrillator provision to ensure defibrillators are installed in strategically important locations.

Fundraising performance

The principal activity of Great Western Air Ambulance Charity employees is fundraising – raising the millions of pounds needed every year to keep our helicopter flying and the critical care cars running. For 2023, total income was £5,379,252 (2022: £4,973,332) against a target of £5,247,330 (2022: £5,314,207).

GWAAC is registered with and pays an annual fee to the Fundraising Regulator, and abides by the Code of Fundraising Practice, which includes ensuring that vulnerable people are protected from abuse and training staff appropriately. GWAAC's fundraising staff and relevant managers are members of the Chartered Institute of Fundraising and undertake professional qualifications on ethical fundraising. GWAAC has policies on safeguarding for vulnerable people, ethical fundraising and the acceptance and refusal of donations. These are informed by the Code of Fundraising Practice.

During 2023, GWAAC received two complaints about its direct fundraising or communications activities (2022:

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four). All were resolved at the first stage.

Tower Lottery Partnership Limited (Tower), who act under contract to GWAAC to provide the lottery, received nine complaints, of which none were upheld (2022: 11 received, none upheld). These complaints related to the behaviour of canvassers and were resolved at the first stage. GWAAC was kept informed of the details of these and is satisfied that appropriate actions were taken as a result.

We are not aware of any other concerns regarding our compliance with fundraising standards and regulations, and believe that GWAAC has adhered to all guidance to the best of our ability.

In 2023, our Communications and Marketing Team continued to raise our public profile in various ways and help us understand who supports our charity and why. This team supports our fundraising by increasing public awareness of the charity, attracting new supporters, managing our online presence, securing online donations and providing materials to support fundraising activities.

During the year the Communications and Marketing Team put focus on creating video of various length and style with an aim to increase engagement with audiences, including a new professionally produced patient film due to be released in 2024. The team improved GWAAC's relationships with media through one to one conversations with local reporters and saw an improvement in online coverage as well as broadcast, with more of our key messaging breaking through. The website was audited and pages brought up to a consistent standard, taking user feedback into account, and templates were designed to future proof the site. Work also started on enhancing our brand visual identity.

In March, GWAAC won silver in the People's Choice Award at the Smiley Charity Film Awards in London after hundreds of people voted for former patient Jasmine's video. Jasmine's mum said at the ceremony, "I get to go home and give my daughter a kiss and cuddle tonight because of GWAAC. Tonight was inspirational.

Charity lottery

The lottery is promoted and administered by Tower, as External Lottery Managers, in accordance with a contract with GWAAC. Tower comes within the definition of a 'professional fundraiser' for the purposes of the Charities Act 2011. In the contract, Tower undertakes to comply with all laws and regulations applicable to their activities, including relevant Codes of Practice from the Fundraising Regulator, and Gambling Commission legislation. GWAAC receives a monthly compliance report from Tower and annual audited accounts.

GWAAC is a member of The Lotteries Council, through which we contribute to efforts to encourage responsible rather than problematic gambling. Anna Perry, Chief Executive, and Wayne Davey, Head of Finance and IT, are registered as the responsible persons with the Gambling Commission, which enables GWAAC to legally promote a lottery and other types of raffles and draws. During 2023, Gemma Court, Individual Giving Manager, managed GWAAC's contract with Tower and was proactive in ensuring that standards were adhered to, improvements made and complaints managed appropriately.

Overall during 2023, the number of active weekly plays in the lottery decreased, to finish December at 38,882 (2022: 41,820). The lottery produced a net return to GWAAC of £1,384,812 (2022: £1,390,633), against a target of £1,477,216 (2022: £1,447,029). The lottery remains our largest single source of income, but its performance is also a concern and we continue to work with Tower to try to improve its performance.

Trusts, Foundations and Grants

During 2023, we received £337,414 in grant income (2022: £556,480) against a target of £345,000 (2022: £430,000). We are grateful to the 36 trusts and foundations and 25 councils (2022: 44/15) who awarded us grants in 2023, and are particularly grateful to the Beacon Owl Trust, John James Bristol Foundation and the County Air Ambulance Trust HELP Appeal for their continued support.

Of this grant income, £38,848 was received from Air Ambulances UK (2022: £9,575), of which our CEO is a Trustee. This included £10,000 from the Jude Morris Innovation and Development Fund administered by Air Ambulances UK (2023: £Nil). This is explained further in note 24.

Legacies

During 2023, we were grateful to record legacy income totalling £684,967 (2022: £505,157) from generous

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supporters. Legacy gifts ensure that GWAAC can continue to invest in the future of our lifesaving service, with each and every gift received helping us care for our communities for many years to come. As part of our legacy programme, we retain our partnership with national will-writing partners, Octopus Legacy (previously known as Guardian Angel) and The National Free Wills Network, making the process of making a gift simple and cost-effective.

In memory donations

In 2023, GWAAC received donations in memory totalling £138,410 (2022: £100,121). We continued to encourage families to utilise online forms of remembrance and giving.

Each gift we receive in memory of a loved one is incredibly special to us. They are celebrations of lives lived, and friendships made. We know that for many of our donors who give in memory, their gift is the start of an enduring relationship with GWAAC, a way to not only remember those held dear, but also to maintain the values they held close, values that underpin all that we do at Great Western Air Ambulance Charity. We thank each and every one of these donors for taking GWAAC into their hearts, and for making our work possible: for those in need today, for those in need tomorrow, and for the future of our lifesaving charity. Our thoughts and enduring gratitude are with them all.

Individual donations

During 2023, we ran two direct mail appeals, one being a raffle managed by Sterling Management Centre Ltd ('Sterling'), generating one-off donations and increasing our number of regular givers. We will continue to expand this programme of work in 2024.

The raffle was promoted and administered by Sterling, as External Lottery Managers, in accordance with a contract with GWAAC. Sterling comes within the definition of a 'professional fundraiser' for the purposes of the Charities Act 2011. In the contract, Sterling undertakes to comply with all laws and regulations applicable to their activities, including relevant Codes of Practice from the Fundraising Regulator, and Gambling Commission legislation. We received no complaints about the raffle.

Over the year, individuals donated £249,752 personally (2022: £214,741) as well as through friends, family, and colleagues who sponsored them to do a wide variety of challenging and/or fun activities, all in aid of their local air ambulance. The area GWAAC serves is large, and our residents – as potential beneficiaries – recognise that more people giving a little provides them with a lot. We appreciate all the support we receive, however big or small, and remain grateful to have such a wonderful community of loyal supporters.

Community groups

In 2023, we received £245,981 from community groups (2022: £187,471), representing continued growth in this area. We continued to receive strong support from our local communities, who never fail to impress us with their ingenuity, dedication, and energy. As always, we are proud to recognise the key contribution of diverse groups from our local community, including the North Gloucestershire Football League, The Rotary Club of Bath Motor Festival and Yate and Chipping Sodbury Good Afternoon Choir, who have continued to go above and beyond in support of their local air ambulance charity.

Our community recognises the impact GWAAC has on their loved ones and that we can only be there to help with our community's support. As a result, our supporters are passionate advocates of our charity and share our vision that everyone should receive the lifesaving pre-hospital emergency care they need, wherever they are, whenever they need it. GWAAC is, to its core, a community charity, funded by, and flying for, the communities of the South West. We are immensely grateful to each and every one of our fantastic supporters, whose repeat gifts enable our service to remain here for anyone who needs it.

Corporate supporters

In 2023, we were supported by 171 local businesses (2022: 52) who together raised £96,948 (2022: £78,653) towards saving local lives against a target of £100,000.

Staff from WSP Bristol raised money from their bake sales and virtual challenges, they donated goods to our shops, funded a laptop for our crew, and helped fund a public access defibrillator for the community of Old Market

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in Bristol. We thank the staff for their engagement and breadth of their support which should inspire other local businesses to do similar.

Our collaborative brew with Bristol institution, Wogan Coffee, flew off the shelves in the few months it's been on sale. Our supporters purchased 123kg, with GWAAC receiving a 10% donation for every purchase.

Events

We held our third in-person comedy night at the renowned Bristol Old Vic in September 2023. The event raised £16,061 (2022: £10,681), with 532 people in the audience (2022: 300) to witness a wide variety of acts, including a talk by GWAAC crew members Matt Thomas and Matt Robinson, and comedians Stuart Goldsmith, Dani Johns, Julia Stenton, Steve Bugeja, Abi Carter-Simpson, Ignacio Lopez and Mike Wozniak. Our thanks go to Gold Sponsor: Vistair, Silver Sponsor: Global Vans, Bronze Sponsor: Craddys and Comedy Sponsor: Stagecoach.

For our challenge event participants, skydives were popular along with more unusual challenges such as canoeing in Finland and the intimidating Dragonback Challenge in Wales. One supporter secured a place in the London Marathon and raised £23,000 in memory of his dad who GWAAC treated. The organisers of Mud Master chose us as one of their local partners and a team of charity and retail staff took part in the 5k obstacle course on a chilly April day.

We continue to expand our range of GWAAC-led events in 2024 with the addition of a corporate golf day and abseil at Ashton Gate Stadium.

In total, income from our events was £57,983 (2022: £67,153), with costs of £10,848 (2022: £14,650).

Collection tins

In 2023, GWAAC had approximately 1,000 collection tins placed with local businesses and in community premises (2022: 880). Together with the placement of collection tins at events this resulted in £31,801 of income (2022: £39,261) against a target of £45,000 (2022: £33,333). We are grateful to everyone who lets us place a collection tin with them, and the overwhelming and unquantifiable number of people who donate money to them, despite the general decline in the use of cash.

Textile recycling

During 2023, our textile recycling provider for banks in the community was Recycling Solutions North West, who had a commercial participator relationship with the charity. Their activities raised £58,909 (2022: £50,889) for GWAAC against a target of £54,200 (2022: £53,542). The increase is due to greater promotion of the scheme, an increase in host sites and improved stewardship of the businesses and organisations who kindly host our collection banks. This income stream arises as members of the public generously donate thousands of bags of textiles, amounting to 227 tonnes in 2023 (2022: 214). This not only results in much needed regular income, it also has environmental benefits as clothing that might otherwise end up in landfill is put to good use. Currently, GWAAC has 62 textile banks (2022: 61) with plans to increase this. Our sincere thanks goes to our textile bank hosts, who facilitate this vital income stream, and members of the public for their continued generosity.

Talks

During 2023, GWAAC was grateful to 10 volunteers who delivered 86 informative and interesting talks to community groups and businesses on behalf of the charity (2022: 9 volunteers; 94 talks). A further 10 talks were delivered by GWAAC staff (2022: 10). The impact that each talk has is wide – increasing awareness of our work and helping us to secure donations and legacies in the future.

Sales

During 2023, we sold GWAAC merchandise and Christmas cards resulting in total income of £7,904 (2022: £7,165) against a target of £2,500 (2022: £9,000).

Shops

Our Westbury-on-Trym shop in Bristol and our Yate shop in South Gloucestershire, which opened in 2020 and 2021 respectively, continued to perform well. In 2022, we added shops in Cheltenham and Gloucester, and 2023 saw us opening our fifth, sixth and seventh shops in Gloucester (March), Cinderford (December) and Thornbury

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

(December). We also had a pop-up department in Charity Supermarket initiative in central Bristol over the summer. Collectively, the shops generated income of £565,766 for the charity during the year (2022: £329,336). In 2024, we plan to open further shops across the region we serve.

Gifts in kind

We are very grateful to all the companies who provided us with goods and services during 2023. These included TrustFord Bristol, Lush Broadmead, Kier Highways, Andy Council, Cotswold Gliding Club, Porsche Centre Tewkesbury, Thompson & Morgan, Wogan Coffee, Bevan Brittan, Burgess Salmon, Vistair and WSP Bristol. Each of these organisations has contributed to GWAAC immeasurably through pro bono support, professional services, and gifted products, helping make multiple missions possible. We would like to thank each and every one of them.

Financial review

2023 was expected to be a challenging year for fundraising due to continued concerns about the cost of living crisis. However, we achieved income of £5,379,252 (2022: £4,973,332), thanks to the hard work of all our team, the generosity of our long term supporters and new people realising the value that GWAAC provides.

The largest source of income for the charity was income from our lottery, with gross income of £2,059,005 (2022: £2,066,613). Net income from the lottery fell to £1,384,812 (2022: £1,390,633) amidst continuing concerns about the performance of the lottery.

Direct expenditure, excluding depreciation, on the operation of the helicopter and the delivery of critical care services rose to £2,901,744 (2022: £2,693,609), mainly due to inflationary rises in various costs. Support costs increased to £1,348,536 (2022: £1,158,740), due to an increase in activity and investment in our retail chain.

We will continue to monitor the financial situation closely but are confident that our reserves enable us to operate our service and continue to serve our community throughout coming years. We are therefore assured that we can continue as a going concern throughout this period, even if cost of living related challenges extend for the whole of 2024.

Reserves

GWAAC's unrestricted general reserves currently stand at £2,322,272 (2022: £2,601,204).

The charity seeks to maintain unrestricted and undesignated reserves sufficient to meet one year of forecast costs excluding direct costs of fundraising (lottery fees and direct retail costs). Any reserves exceeding this will provide a fund that could be used to invest in areas such as developing the airbase or building up a new income stream. The target level of reserves is currently £4.3 million. In the present economic climate the Board of Trustees have decided to continue with the current level of investment in service delivery and to accept a shortfall of reserves against this target.

Restricted funds were £269,418 at the end of 2023 (2022: £242,463).

The airbase is classed as a designated fund, with a current book valuation of £1,830,878 (2022: £1,850,741). The charity also has a designated fund for all other fixed assets, this amounted to £398,904 at the year-end (2022: £334,877). GWAAC has designated funds for staff rewards, which totalled £4,136 at the end of 2023 (2022: £4,414).

Investments

GWAAC's main bankers are HSBC and currently the charity's cash assets are held by or managed through them.

Our listed investments are managed by appointed invested managers, Evelyn Partners, on a discretionary basis. Investments need to have an MSCI ESG (Ethical, Social, Governance) rating of BB or above.

Investment income of £61,752 was earned during 2023 (2022: £45,514). In 2023, gains on investments were £103,491 (2022: losses of £346,174). The objective is to maintain a widely balanced portfolio and achieve returns of around 2% above the rate of inflation.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

Risks

During 2023, GWAAC undertook quarterly reviews of the Key Risks Register. Key risks and their management include:

1. Lack of a rapid response to outlying areas, particularly overnight, leads to patients not receiving critical care and/or other air ambulance charities serving our core area, resulting in public support shifting away from GWAAC, harming income generation.

From April 2023, we trialled changing our late shift to finish at 2am. GWAAC maintains a focus on public communications, through a wide variety of channels, with the ultimate aim being that every resident in GWAAC's core area is aware that GWAAC provides a charitably funded air ambulance and critical care services to the people in our area.

2. Fundraising income does not match GWAAC's costs.

GWAAC has large contracts, for example with Babcock, and significant financial liabilities each year. These naturally increase over time, particularly given the levels of inflation seen in recent times. Fundraising activities have now been disrupted for four years, firstly by the COVID-19 pandemic and more latterly by the cost of living crisis. This has resulted in a deficit for 2023.

However, we have invested in our fundraising team and retail activities, with the aim of growing our income and increasing its predictability and sustainability. We are also taking steps to reduce cost pressures, such as planning to install solar panels on our airbase roof. During 2024 we will continue to investigate other options for renewable energy and income generation.

3. Loss of life or damage to people or property as a result of operational activity.

GWAAC has a contract with Babcock for the management of the helicopter, including the provision of pilots, all maintenance, regulatory requirements and insurance arising from helicopter operations. GWAAC has a Service Level Agreement with SWASFT, who underwrite all clinical activity, hold the registration with the Care Quality Commission, and maintain the critical care cars.

GWAAC invests in the clinical team by funding advanced clinical training, personal development and governance activities to ensure their skill levels are appropriate and there is appropriate oversight of practice standards.

4. Clinical crew or charity staff experience physical or emotional harm due to the nature of the work undertaken.

The type of work undertaken by the clinical crew is often physically demanding and potentially emotionally harmful. Charity staff have regular contact with former patients and bereaved families who wish to discuss their experiences, and tasks that support fundraising activities can be physical.

Clinical crew have access to SWASFT's Staying Well service, a peer supervision programme and free counselling or physical wellbeing support, and charity staff are able to access a free, confidential helpline. GWAAC has a staff representative system and staff members trained as Mental Health First Aiders.

5. SWASFT further reduces its support for the service.

SWASFT currently funds 7 FTE Specialist Paramedics and the controlled drugs used by the GWAAC team and there are no indications that this will change in the short to medium term. GWAAC ultimately aims to build reserves sufficient to see the charity through sudden loss of income or other support.

6. Infectious disease or other large scale event impacts on service availability and income.

Our clinical crew come into contact with many members of the public, who may transmit disease to our team. This may reduce the people we have available to staff our shifts, and therefore affect service availability. GWAAC crew follow the infection prevention and control guidelines laid down by SWASFT.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

Much fundraising income depends on people organising and taking part in public events, which may be cancelled or reduced when there is a serious outbreak of infectious disease or other large impact event, such as flooding. This risk affects all health services and organisations that are dependent on public behaviour to drive their income. GWAAC therefore considers that no specific risk mitigation actions are required, beyond those that all other similar organisations put into place. GWAAC charity staff are asked to follow Government or NHS guidance on reducing infection risk.

7. ICT failure or malicious actions affect data security and the functioning of the charity and crew.

Patient identifiable data is only entered, stored and accessed through SWASFT ICT using SWASFT systems which meet required NHS governance standards.

We have moved more systems to the cloud and implemented a programme of testing for ICT weakness and advanced password protection. GWAAC has a contract with an external, specialist ICT provider.

Plans for the Future

Our vision is that everyone receives the lifesaving pre-hospital emergency care they need, wherever they are, whenever they need it.

Our mission is to deliver cutting-edge pre-hospital care to everyone who needs us.

Our values:

- We put people first
- We behave in an ethical manner
- We strive to decrease our environmental impact
- We reflect on our performance and learn from others
- We are inclusive and welcoming
- We are grateful for the support we receive

Our strategic objectives:

1. Great Western Air Ambulance Charity will Act Locally to provide an excellent and innovative Pre-Hospital Emergency Care service which supplements and supports NHS services.
2. Great Western Air Ambulance Charity will Impact Nationally and Influence Globally by improving Pre-Hospital Emergency Care for the benefit of all patients, identifying effective interventions, promoting good practice and developing innovative new approaches.
3. Great Western Air Ambulance Charity will be a highly regarded and ethical charity, maintaining stability and our ability to Act Locally through diverse and sustainable income streams and prudent expenditure.
4. Great Western Air Ambulance Charity will be recognised and appreciated by local people as a charity that Acts Locally, is funded by and works for local communities, is people focused and grateful to supporters.

During 2023, we reviewed our strategy and values and these will be finalised during 2024.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Great Western Air Ambulance Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom General Accepted Accounting Practice (United Kingdom Accounting Standards).

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

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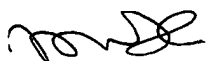
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

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

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

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Approved and signed on behalf of the Board by



Martyn Drake
Chair of Trustees

Date: 27 March 2024

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT WESTERN AIR AMBULANCE CHARITY

Opinion

We have audited the financial statements of Great Western Air Ambulance Charity ('the charitable company') for the year ended 31 December 2023 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of 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 requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

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

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

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

Other information

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

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

We have nothing to report in this regard.

GREAT WESTERN AIR AMBULANCE CHARITY

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT WESTERN AIR AMBULANCE CHARITY

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 14-15, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT WESTERN AIR AMBULANCE CHARITY

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, together with the Charities SORP (FRS 102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were the Gambling Commission.

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

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the previously mentioned bodies above, performing sample testing on a selection of grant income recognised within the year and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT WESTERN AIR AMBULANCE
CHARITY**

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Guy Biggin (Senior Statutory Auditor)

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

4th Floor
St James House
St James Square
Cheltenham, GL50 3PR

Date: 16 April 2024

GREAT WESTERN AIR AMBULANCE CHARITY

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Restated Total funds 2022 £
Income from:					
Donations and legacies	2	1,598,170	899,917	2,498,087	2,361,278
Other trading activities	3	2,819,413	-	2,819,413	2,566,540
Investments	4	61,752	-	61,752	45,514
Total income		4,479,335	899,917	5,379,252	4,973,332
Expenditure on:					
Raising funds	8	2,173,276	-	2,173,276	1,757,803
Charitable activities	8	2,708,264	809,294	3,517,558	3,305,643
Total expenditure		4,881,540	809,294	5,690,834	5,063,446
Net (expenditure)/income before investment (losses)/gains		(402,205)	90,623	(311,582)	(90,114)
Net gains/(losses) on investments	12	103,491	-	103,491	(346,174)
Net (expenditure)/income before transfers		(298,714)	90,623	(208,091)	(436,288)
Transfers between funds	17	63,668	(63,668)	-	-
Net (expenditure)/income and net movement in funds		(235,046)	26,955	(208,091)	(436,288)
Reconciliation of funds:					
Total funds brought forward	17	4,791,236	242,463	5,033,699	5,469,987
Total funds carried forward	17	4,556,190	269,418	4,825,608	5,033,699

The notes on pages 23 to 39 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)
COMPANY REGISTERED NUMBER: 06386523

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	11		2,229,782		2,185,618
Investments	12		2,392,994		2,454,600
			<u>4,622,776</u>		<u>4,640,218</u>
Current assets					
Stocks	13	10,743		7,133	
Debtors	14	391,461		420,057	
Cash at bank and in hand		532,500		516,029	
			<u>934,704</u>	<u>943,219</u>	
Creditors: amounts falling due within one year	15	(731,872)		(549,738)	
Net current assets			<u>202,832</u>		<u>393,481</u>
Net assets			<u>4,825,608</u>		<u>5,033,699</u>
The funds of the charity					
Restricted funds	17		269,418		242,463
Unrestricted funds	17		4,556,190		4,791,236
Total charity funds			<u>4,825,608</u>		<u>5,033,699</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 29 March 2024 and signed on their behalf, by:



Martyn Drake
Chair of Trustees

The notes on pages 23 to 39 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	19	43,198	(127,374)
Cash flows from investing activities:			
Investment income		61,752	45,514
Purchase of tangible fixed assets		(253,576)	(214,717)
Transfer of cash at bank from / (to) investment managers		165,097	(421,396)
Net cash used in investing activities		(26,727)	(590,599)
Change in cash and cash equivalents in the year		16,471	(717,973)
Cash and cash equivalents brought forward		516,029	1,234,002
Cash and cash equivalents carried forward	20	532,500	516,029

The notes on pages 23 to 39 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

1. Accounting Policies

Great Western Air Ambulance Charity was incorporated in England and Wales as a private company limited by guarantee (registered no. 06386523) and has no share capital. Great Western Air Ambulance Charity is also a registered charity with the Charity Commission (registered no. 1121300).

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2023 was seven.

The registered office is County Gates, Ashton Road, Bristol, BS3 2JH.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011.

Great Western Air Ambulance Charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

After reviewing the charity's forecasts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements, determining that there are no material uncertainties.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised on receipt.

Legacies are credited to the Statement of financial activities when either the estate accounts or monies have been received. This uses the three recognition criteria of probability of receipt, ability to estimate with sufficient accuracy and entitlement in accordance with the charities SORP FRS102.

Lottery income is accounted for when the charity is entitled to the funds.

The charity receives grants in respect of ongoing costs, specific equipment purchases and education funds. Income from the government and other grants are recognised 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 measured reliably. If entitlement is not met then these amounts are deferred.

GREAT WESTERN AIR AMBULANCE CHARITY

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

1. Accounting Policies (continued)

On receipt, donated professional services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. The most significant donated service is the element of salary costs of our paramedic team which is not recharged in full to us by SWASFT – this is shown in note 2. These donated salary costs had not been included in either income or costs in previous financial years, so the 2022 comparative figures have also been restated. There is no net impact of this change as the amount included in both income and costs is the same.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Office based volunteers provide assistance in cash-counting, data entry and stock control. We also have a team of fundraising volunteers who help out at events, present the work of the charity to local organisations and perform the role of ambassadors. The value of services provided by volunteers has not been included in the financial statements as their value cannot be measured reliably.

1.4 Expenditure

All expenditure is accounted for on an accruals basis. The irrecoverable amount of VAT is included within support costs.

Raising funds comprise those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds such as retail costs and lottery prizes.

Charitable activities include expenditure associated with the operation of the helicopter, airbase facilities, paramedic and doctors' remuneration and medical equipment.

Governance costs are those incurred in the governance of the charity and are primarily associated with constitutional, regulatory and statutory requirements, and are included within support costs.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.5 Tangible fixed assets and depreciation

All fixed assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	5% Straight line
Property improvements	-	Straight line over the lease term
Freehold land	-	Not depreciated
Medical equipment	-	25% - 33.33% Straight line
Motor vehicles	-	33.33% Straight line
Fixtures, fittings and equipment	-	10% - 33.33% Straight line

Assets in the course of construction are not depreciated until the accounting period in which they are brought into use.

GREAT WESTERN AIR AMBULANCE CHARITY

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

1. Accounting Policies (continued)

1.6 Investments

Listed fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Net investment gains and losses are combined and shown in the heading 'gains / (losses) on investments' in the Statement of financial activities.

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

1.8 Stocks

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

1.9 Debtors

Trade debtors, other debtors and accrued income are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at bank and deposits held with banks.

1.11 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Taxation

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

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

GREAT WESTERN AIR AMBULANCE CHARITY

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

1. Accounting Policies (continued)

1.15 Fund accounting

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.16 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires management to make significant estimates and judgements where necessary. The items in the financial statements where material estimates and judgements have been made include:

Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the tangible assets and note 1.5 for the useful lives for each class of asset.

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Restated Total funds 2022 £
Donations	860,122	119,310	979,432	809,752
Services donated by SWASFT	-	460,698	460,698	442,073
Legacies	684,967	-	684,967	505,157
Gifts in kind	3,775	-	3,775	8,525
Collection tins	31,801	-	31,801	39,291
Government grants	1,205	37,539	38,744	61,745
Other grants	16,300	282,370	298,670	494,735
Total	1,598,170	899,917	2,498,087	2,361,278

Legacy pipeline

Legacies totalling an estimated £960,000 (2022: £260,000) were notified to the Charity but did not meet the recognition criteria and hence have not been accounted for within these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

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

3. Trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Charity trading income				
Lottery income	2,059,005	-	2,059,005	2,066,613
Rent and service charge income	127,829	-	127,829	110,870
Retail income	565,766	-	565,766	329,336
Other trading income	66,813	-	66,813	59,721
	<u>2,819,413</u>	<u>-</u>	<u>2,819,413</u>	<u>2,566,540</u>
Trading expenses				
Direct costs	<u>1,267,449</u>	<u>-</u>	<u>1,267,449</u>	<u>998,593</u>
Net income from trading activities	<u>1,551,964</u>	<u>-</u>	<u>1,551,964</u>	<u>1,567,947</u>

4. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends and interest	<u>61,752</u>	<u>-</u>	<u>61,752</u>	<u>45,514</u>

5. Direct costs

	Fundraising and Retail £	Critical Care Operations £	Total 2023 £	Restated Total 2022 £
Helicopter running costs	-	1,523,281	1,523,281	1,465,257
Medical costs	-	1,378,463	1,378,463	1,228,352
Lottery costs	674,193	-	674,193	675,980
Cost of merchandise	9,542	-	9,542	7,666
Retail costs	266,083	-	266,083	123,668
Retail staff costs	292,752	-	292,752	175,274
Depreciation	24,879	173,105	197,984	228,509
	<u>1,267,449</u>	<u>3,074,849</u>	<u>4,342,298</u>	<u>3,904,706</u>

GREAT WESTERN AIR AMBULANCE CHARITY

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

6. Support costs

	Fund-raising	Gover-nance	Retail	Critical Care Operations	Total 2023	Total 2022
	£	£	£	£	£	£
Fundraising support costs	90,007	-	-	-	90,007	70,839
Motor costs, travel and subsistence	19,476	-	-	-	19,476	19,251
Premises costs	11,956	-	-	134,588	146,544	147,730
Computer costs	4,930	30,401	-	456	35,787	24,066
Publicity, PR and design	64,676	-	-	-	64,676	35,410
Office costs	29,438	4,932	3,123	6,325	43,818	51,637
Insurances	-	12,468	-	20,185	32,653	27,625
Legal and professional fees	29	21,029	-	-	21,058	29,682
Audit and accountancy	-	9,825	-	-	9,825	10,140
Subscriptions	3,757	797	233	-	4,787	9,702
Bank charges and fees	-	2,537	-	-	2,537	3,362
Trustee expenses	-	-	-	-	-	94
Sundry expenses	2,178	320	288	416	3,202	2,309
Staff costs	578,725	85,107	76,596	110,639	851,067	705,129
Other employment costs	7,937	1,167	1,050	1,517	11,671	11,427
Depreciation	11,428	-	-	-	11,428	10,337
	824,537	168,583	81,290	274,126	1,348,536	1,158,740

7. Governance costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Support costs - Governance	83,476	-	83,476	76,675
Wages and salaries	85,107	-	85,107	71,656
	168,583	-	168,583	148,331

GREAT WESTERN AIR AMBULANCE CHARITY

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

8. Analysis of expenditure by type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Restated Total 2022 £
Fundraising support costs	578,725	11,428	234,384	824,537	706,194
Fundraising direct costs	-	-	683,735	683,735	683,646
Retail direct costs	292,752	24,879	266,083	583,714	314,947
Retail support costs	76,596	-	4,694	81,290	53,016
Costs of raising funds	948,073	36,307	1,188,896	2,173,276	1,757,803
Critical care operations	110,639	173,105	3,065,231	3,348,975	3,157,312
Expenditure on governance	85,107	-	83,476	168,583	148,331
	1,143,819	209,412	4,337,603	5,690,834	5,063,446

9. Net (expenditure)/income

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the charity	209,412	238,846
Auditor's remuneration - audit	10,165	9,500
Auditor's remuneration - other services	-	300
Operating lease rentals	1,306,789	1,109,218

During the year, no Trustees (2022: one Trustee) received reimbursement of expenses for travel and subsistence (2022: £94).

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

10. Staff costs

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	1,032,731	809,977
Social security costs	83,963	61,985
Pension costs	27,125	19,968
	1,143,819	891,930

The average number of persons employed by the company during the year was as follows:

	2023	2022
	No.	No.
Fundraising and administration	26	25
Retail	16	9
	42	34

The number of higher paid employees was:

	2023	2022
	No.	No.
In the band £70,001 - £80,000	1	1

Included in staff costs is £nil (2022: £nil) relating to redundancy and settlement agreements.

The key management personnel of the charity during 2023 were the CEO, Head of Finance and IT, Head of Communications and Marketing, Head of Fundraising and Head of Retail. The remuneration of these employees totalled £281,056 (2022: £254,788). This is inclusive of employer's National Insurance and pension contributions. The increase from 2022 was due to the increased size of the management team from 4 to 5 in mid-2022, reflecting our investment in our retail activities.

GREAT WESTERN AIR AMBULANCE CHARITY

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

11. Tangible fixed assets

	Freehold land and property £	Property improve- ments £	Fixtures, fittings & equipment £	Vehicles £	Assets under con- struction £	Total £
Cost						
At 1 January 2023	1,763,363	65,831	767,845	145,950	70,777	2,813,766
Additions	17,424	64,745	146,768	-	24,639	253,576
Disposals	-	-	(15,099)	-	-	(15,099)
At 31 December 2023	1,780,787	130,576	899,514	145,950	95,416	3,052,243
Depreciation						
At 1 January 2023	51,057	37,805	451,471	87,815	-	628,148
Charge for the year	13,995	19,830	134,624	40,963	-	209,412
On disposals	-	-	(15,099)	-	-	(15,099)
At 31 December 2023	65,052	57,635	570,996	128,778	-	822,461
Net book value						
At 31 December 2023	1,715,735	72,941	328,518	17,172	95,416	2,229,782
At 31 December 2022	1,712,306	28,026	316,374	58,135	70,777	2,185,618

12. Fixed asset investments

	Listed securities £
Market value or cost	
At 1 January 2023	2,454,600
Gains on investments	103,491
Transfer to cash at bank and in hand	(165,097)
At 31 December 2023	2,392,994

GREAT WESTERN AIR AMBULANCE CHARITY**(A company limited by guarantee)**

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

13. Stocks

	2023 £	2022 £
Fuel for helicopter	1,430	2,438
Goods for resale	9,313	4,695
	<u>10,743</u>	<u>7,133</u>

14. Debtors

	2023 £	2022 £
Trade debtors	60,612	15,709
VAT debtor	25,182	15,811
Other debtors	59,440	200
Accrued income	22,418	188,770
Prepayments	223,809	199,567
	<u>391,461</u>	<u>420,057</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	355,686	147,822
Other taxation and social security	34,657	22,357
Provision for dilapidations	10,000	10,000
Accruals and deferred income	331,529	369,559
	<u>731,872</u>	<u>549,738</u>

16. Financial instruments

	2023 £	2022 £
Financial assets measured at fair value	<u>2,392,994</u>	<u>2,454,600</u>

Financial assets measured at fair value comprise of investments.

GREAT WESTERN AIR AMBULANCE CHARITY

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds						
Airbase	1,850,741	-	38,092	18,229	-	1,830,878
Fixed asset fund	334,877	-	171,320	235,347	-	398,904
Staff rewards fund	4,414	2,815	3,093	-	-	4,136
	<u>2,190,032</u>	<u>2,815</u>	<u>212,505</u>	<u>253,576</u>	<u>-</u>	<u>2,233,918</u>
Unrestricted funds						
General fund	<u>2,601,204</u>	<u>4,476,520</u>	<u>4,669,035</u>	<u>(189,908)</u>	<u>103,491</u>	<u>2,322,272</u>
Total unrestricted funds	<u>4,791,236</u>	<u>4,479,335</u>	<u>4,881,540</u>	<u>63,668</u>	<u>103,491</u>	<u>4,556,190</u>
Restricted funds						
Training and education	3,174	40,000	36,268	-	-	6,906
Operating costs	-	526,806	526,806	-	-	-
Equipment	59,467	207,463	122,436	(45,787)	-	98,707
Medical costs	11,000	15,000	15,000	-	-	11,000
Great Western Hearts	3,300	49,200	46,300	-	-	6,200
Clinical Development	9,909	44,997	42,406	-	-	12,500
Capital building	145,106	5,000	-	(17,881)	-	132,225
Ukraine	8,107	7,230	15,337	-	-	-
Wellbeing	2,400	-	520	-	-	1,880
Staff costs	-	4,221	4,221	-	-	-
	<u>242,463</u>	<u>899,917</u>	<u>809,294</u>	<u>(63,668)</u>	<u>-</u>	<u>269,418</u>
Total funds	<u>5,033,699</u>	<u>5,379,252</u>	<u>5,690,834</u>	<u>-</u>	<u>103,491</u>	<u>4,825,608</u>

Where restricted funds were used to purchase an asset in line with the terms of the restriction the amount spent is shown in the table above as a transfer from the specific restricted fund to the fixed asset fund.

GREAT WESTERN AIR AMBULANCE CHARITY

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

Designated Funds

Designated funds are those funds set aside by the Board of Trustees for specific purposes.

- Airbase fund – this represents the net book value of the new airbase and associated fixtures and fittings.
- Fixed asset fund – this represents the net book value of the remaining fixed assets.
- Staff rewards fund - this represents amounts set aside for staff rewards.

Restricted Funds

Restricted funds are financed by grants and donations given for the specific purposes set out below.

- Training and Education Fund - for providing training and education for the Critical Care Team, particularly in Pre-Hospital Emergency Medicine.
- Operating Costs Fund - this relates to funds received towards the costs of helicopter missions.
- Equipment Fund - monies received towards the purchase of necessary medical and other operational equipment.
- Medical Costs Fund - for the provision of blood and plasma for pre-hospital blood transfusions.
- Great Western Hearts Fund - for the education programme, Great Western Hearts, teaching CPR and basic life support skills, including defibrillation.
- Clinical Development Fund - for funding clinical developments.
- Ride4GWAAC – this was to fund the motorcycle Ride4GWAAC event and related costs.
- DHSC Capital fund – this was to fund the purchase new critical care cars and to equip them with a full set of medical equipment. Wayne, these can be deleted as they?
- Capital Building fund - this relates to funds related to future facilities costs.
- Ukraine fund - this is to fund clinical training delivered by our Critical Care Team in Ukraine and related equipment.
- Wellbeing fund - this is to fund wellbeing support for our crew.
- Communications fund – this was for video creation highlighting the work we do.
- Staff costs fund - contributions towards employee support costs.

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

Statement of funds - prior year

	Balance at 1 January 2022 £	Restated Income £	Restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds						
Airbase	1,888,026	-	37,285	-	-	1,850,741
Fixed asset fund	326,117	-	201,561	210,321	-	334,877
Staff rewards fund	3,201	4,380	3,167	-	-	4,414
	<u>2,217,344</u>	<u>4,380</u>	<u>242,013</u>	<u>210,321</u>	<u>-</u>	<u>2,190,032</u>
Unrestricted funds						
General fund	3,092,010	4,356,481	4,475,015	(26,098)	(346,174)	2,601,204
Total Unrestricted funds	<u>5,309,354</u>	<u>4,360,861</u>	<u>4,717,028</u>	<u>184,223</u>	<u>(346,174)</u>	<u>4,791,236</u>
Restricted funds						
Training and education	12,062	115,500	124,388	-	-	3,174
Operating costs	-	66,318	66,318	-	-	-
Equipment	84,393	161,087	67,862	(118,151)	-	59,467
Medical costs	6,050	6,220	1,270	-	-	11,000
Great Western Hearts	3,074	25,569	25,343	-	-	3,300
Clinical Development	-	25,000	15,091	-	-	9,909
Ride4GWAAC	544	-	544	-	-	-
DHSC Capital	-	4,449	3,126	(1,323)	-	-
Capital building	41,050	168,000	293	(63,651)	-	145,106
Ukraine	-	20,770	12,663	-	-	8,107
Wellbeing	2,400	-	-	-	-	2,400
Communications	11,060	-	11,060	-	-	-
Staff costs	-	19,558	18,460	(1,098)	-	-
	<u>160,633</u>	<u>612,471</u>	<u>346,418</u>	<u>(184,223)</u>	<u>-</u>	<u>242,463</u>
Total funds	<u>5,469,987</u>	<u>4,973,332</u>	<u>5,063,446</u>	<u>-</u>	<u>(346,174)</u>	<u>5,033,699</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,229,782	-	2,229,782
Fixed asset investments	2,392,994	-	2,392,994
Current assets	665,286	269,418	934,704
Creditors due within one year	(731,872)	-	(731,872)
	<u>4,556,190</u>	<u>269,418</u>	<u>4,825,608</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,185,618	-	2,185,618
Fixed asset investments	2,454,600	-	2,454,600
Current assets	700,756	242,463	943,219
Creditors due within one year	(549,738)	-	(549,738)
	<u>4,791,236</u>	<u>242,463</u>	<u>5,033,699</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure) for the year (as per Statement of financial activities)	(208,091)	(436,288)
Adjustment for:		
Depreciation charges	209,412	238,846
Investment income	(61,752)	(45,514)
Investment (gains)/losses	(103,491)	346,174
Loss on the disposal of fixed assets	-	4,396
(Increase)/decrease in stocks	(3,610)	621
Decrease/(increase) in debtors	28,596	(183,476)
Increase/(decrease) in creditors	182,134	(52,133)
Net cash inflow/(outflow) from operating activities	<u>43,198</u>	<u>(127,374)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand and at bank	532,500	516,029
Total	532,500	516,029

21. Pension commitments

The charity administers a defined contribution pension scheme in respect of its employees. The pension costs represent the contributions due from the charity and amounted to £27,125 (2022: £19,968). Outstanding pension contributions at the year-end were £8,097 (2022: £5,268).

22. Commitments

At 31 December 2023 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2023	2022
	£	£
Amounts payable:		
Within 1 year	1,369,900	1,275,034
Between 1 and 5 years	4,196,831	4,985,731
After more than 5 years	-	298,242
Total	5,566,731	6,559,007

Capital Commitments

At 31 December 2023 the charity had capital commitments of £nil (2022: £nil).

23. Guaranteed future income

	2023	2022
	£	£
Amounts receivable:		
Within 1 year	46,794	44,056
Between 1 and 5 years	179,377	176,224
After 5 years	-	36,713
Total	226,171	256,993

The charity has guaranteed future income from its tenant who operates from the same airbase and has an ongoing rental agreement with the charity.

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

24. Related party transactions

The Trustees are not remunerated for their services as Trustees.

Dr Matthew Thomas received remuneration of £5,225 (2022: £11,550) for work undertaken for the charity as a Critical Care Doctor during 2023. £Nil was outstanding at the year-end (2022: £3,300). Dr Thomas receives no financial or other benefit from his position as Trustee and is subject to the same arrangements and terms as all other doctors working with GWAAC.

Anna Perry, the Chief Executive of the charity, is also a Trustee of the Association of Air Ambulances (Charity) Ltd, known as Air Ambulances UK (AAUK). AAUK is the national organisation representing, supporting, and advocating for the lifesaving work of the UK's air ambulance charities. As part of this role, Anna Perry is also a Director of the subsidiary trading company, the Association of Air Ambulances.

GWAAC is a member of AAUK and in 2023 paid an annual membership fee of £3,600 (2022: £3,500). GWAAC also paid its annual Fundraising Regulator Levy of £2,000 (2022: £2,000) to AAUK to take advantage of a collective arrangement. GWAAC also paid a further £2,189 (2022: £2,400) to AAUK in 2023 for attendance at the annual conference.

AAUK raises funds which are then distributed to air ambulance charities. In 2023, GWAAC received funds of £38,848 from AAUK (2022: £9,575).

Anna Perry is also a Governor of South Western Ambulance Service Foundation Trust (SWASFT), as the elected CEO representative from the south west air ambulance charities. The Council of Governors does not have decision making powers regarding operational delivery or budget, so there are not considered to be any conflicts of interest. Transactions between GWAAC and SWASFT are unchanged by the appointment and remain on the same terms as previously.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

25. Statement of Financial Activities for the year ended 31 December 2022

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income from:			
Donations and legacies	1,306,734	612,471	1,919,205
Other trading activities	2,566,540	-	2,566,540
Investments	45,514	-	45,514
Total income	<u>3,918,788</u>	<u>612,471</u>	<u>4,531,259</u>
Expenditure on:			
Raising funds	1,757,803	-	1,757,803
Charitable activities	2,517,152	346,418	2,863,570
Total expenditure	<u>4,274,955</u>	<u>346,418</u>	<u>4,621,373</u>
Net (expenditure)/income before investment (losses)/gains	(356,167)	266,053	(90,114)
Net (losses) on investments	(346,174)	-	(346,174)
Net (expenditure)/income before transfers	(702,341)	266,053	(436,288)
Transfers between Funds	184,223	(184,223)	-
Net movement in funds	<u>(518,118)</u>	<u>81,830</u>	<u>(436,288)</u>
Reconciliation of funds:			
Total funds brought forward	5,309,354	160,633	5,469,987
Total funds carried forward	<u>4,791,236</u>	<u>242,463</u>	<u>5,033,699</u>