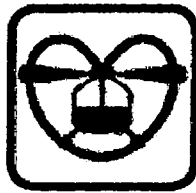


Company registration number: 02788157

Charity registration number: 1017501



# **LINCS & NOTTS AIR AMBULANCE SAVING LIVES EVERYDAY**

## **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

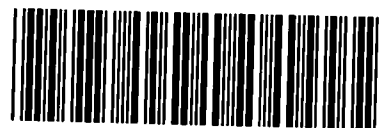
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023



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COMPANIES HOUSE

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

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# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Reference and Administrative Details**

The Lincolnshire & Nottinghamshire Air Ambulance (LNAA) provides a Helicopter Emergency Medical Service (HEMS) for our two counties and beyond. Called out on average 4 to 5 times a day, our crew attend predominantly life-threatening or life-changing incidents and accidents, delivering the equivalent of a hospital A&E Department to the scene. We are not NHS funded and our service is free to all, funded by the local community.

<b>Trustees</b>	G L Secker, (Chair) J S Pearson, (Vice Chair, retired 26 July 2022) J E O'Hern FCA P Would L Briggs A Davies H Glenn, (resigned 10 July 2023) Doctor S Black, (resigned 17 August 2022) N Winkett, (appointed 25 January 2023)
<b>Chief Executive Officer</b>	K Jobling
<b>Secretary</b>	Wilkin Chapman Company Secretarial Services Limited
<b>Registered Office</b>	LNAA Headquarters HEMS Way Off Sleaford Road Bracebridge Heath Lincoln LN4 2GW The Charity is incorporated in United Kingdom.
<b>Company Registration Number</b>	02788157
<b>Charity Registration Number</b>	1017501
<b>Auditor</b>	Forrester Boyd 26 South St. Mary's Gate Grimsby North East Lincolnshire DN31 1LW
<b>Bankers</b>	Barclays Bank plc Tritton Road 3 Crusader Road Lincoln Lincolnshire LN6 7AR
<b>Solicitors</b>	Wilkin Chapman LLP The Maltings 11-15 Brayford Wharf East Lincoln LN5 7AY

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Introduction from the Chair for the Year Ended 31 March 2023**

Dear Supporters,

On behalf of the Board, I am delighted to present our Trustees' Report and accounts for the year ending 31 March 2023.

It is with great pleasure that I reflect on the remarkable achievements and progress the Charity has made in what has been another very challenging year. Due to the fantastic support of the communities we serve and the dedication and commitment of staff, crew and volunteers, the Lincs & Notts Air Ambulance has been able to advance its mission, make a positive impact on the lives of many, and reach more patients than ever before to provide critical care to children and adults in their time of greatest need.

Despite an ever-changing environment, our focus on accountability and strong governance across all areas of the Charity has ensured we continue to operate safely and meet or exceed our strategic goals for the year. Although we began the year with a negative budget forecast, our fantastic fundraisers of staff and volunteers, plus our wonderful retail team and the amazing community support we have been fortunate to receive, has meant that we end the year with a surplus of £806,000, excluding the profits generated in our trading subsidiary. This is an incredible result which will enable us to invest in further service expansion in the year ahead. None of this would have been possible without the incredible generosity from the people and businesses of Lincolnshire and Nottinghamshire; every donation, no matter the size, has contributed to our ability to provide critical care to those who need it the most.

Looking ahead, we are excited to embark on new initiatives and partnerships that will enable us to further expand our service, reach more patients and deepen our impact. Our commitment to continuous improvement will remain at the forefront of our strategy, ensuring we meet the needs of our patients. We will continue to tackle the difficult financial environment head on, with resilience and determination driven by our mission to provide a first-class Helicopter Emergency Medical Service for the communities we serve.

On behalf of the Board, I'd like to extend our most sincere thanks to our staff, crew and volunteers for their hard work, dedication and commitment to the Charity, as well as our deepest gratitude to all of our supporters, donors, and partners who have been instrumental in the success of the Lincs & Notts Air Ambulance.



G L Secker  
Chair of the Board



## **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

### **Welcome from our CEO for the Year Ended 31 March 2023**

It has been my privilege to lead our incredible Charity through another year of significant economic challenge, alongside our programme of transformation. Despite the difficulties faced, our team of staff, crew, volunteers, Trustees, supporters and donors have not only enabled the Charity to deliver its life-saving service to more patients than ever before, but also to continue to build on our plans for the future. My sincere thanks to everyone who has contributed.

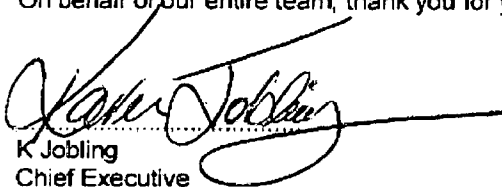
During this last year we have finalized and begun to implement our new ambitious Strategy which will see us expand our service to reach even more patients. Our Strategy sets out a revised vision and mission, underpinned by our values of Teamwork, Respect, Innovation and Compassion - values which inform our actions and set the standards we all work to. Here to serve our community, the Lincs & Notts Air Ambulance aims to be by your side when you need us the most.

This organizational Strategy sits alongside a new income generation strategy which will be fundamental to our long-term success and sustainability, especially in such an unstable and changing economic environment. With the support of our community and partners, we will reach even more patients where we can make a difference, providing outstanding critical care in times of emergency.

As we look ahead to the coming year, we are incredibly excited at the prospect of doing more for our patients; we will explore new opportunities for growth and expansion, always striving to do more and make an even greater impact.

In closing, I want to express my deepest gratitude for your continued support. Together, we have made a tangible difference to the lives of countless individuals and families, and I remain incredibly proud of what we have achieved.

On behalf of our entire team, thank you for your support of the Lincs & Notts Air Ambulance.

  
K Jobling  
Chief Executive



# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Trustees' Annual Report**

### **Objectives and activities**

#### **Our Vision, Mission & Values**

##### **Our Vision**

To be by the side of more patients, enabling the delivery of world-class critical care.

##### **Our Mission**

To provide outstanding critical care by helicopter and car, 24/7 to the people of Lincs, Notts and beyond.

##### **Our Values**

We have four values that express and represent our shared understanding of the principles that are important to us. They set out the things that we aspire to be as a Charity and that underpin everything we do.

- **Teamwork:** Staff, aircrew, volunteers, partners and the community; one indivisible team
- **Respect:** We treat everyone with consideration, appreciation and acceptance
- **Innovation:** We aim high and embrace opportunities to improve and enhance everything that we do
- **Compassion:** We treat others with sensitivity, consideration and kindness

#### **What we do**

The Lincs & Notts Air Ambulance is one of the UK's leading Helicopter Emergency Medical Service (HEMS) charities, serving a population of 1.65m people spread over 3,500sq miles. Since our inception in 1994, we have delivered a life-saving service across the two counties and beyond. Although we work alongside the NHS, we are not part of the NHS and are not funded by the Government. To date, we have been tasked to over 27,500 potentially life-threatening missions.

Medical emergencies change lives forever and that's why we are committed to saving lives and improving patient outcomes by providing cutting-edge, pre-hospital critical care. We are a vital part of the local community and proud to be so. Our crews of highly skilled pilots, paramedics and doctors bring the hospital to the patient, operating at the very forefront of Helicopter Emergency Medical Service (HEMS). They can perform life-saving interventions at the scene of an accident or incident, including emergency chest and heart surgical procedures, deliver emergency anaesthesia and administer blood transfusions to patients suffering significant blood loss.

We operate a state-of-the-art AW169 Helicopter and two Critical Care Cars (CCC). At a time when every second counts, the arrival of our iconic yellow helicopter really can mean the difference between life and death. As a Care Quality Commission (CQC) registered independent healthcare Charity, we deliver pre-hospital critical care at the roadside, beachside or countryside when individuals need us the most.

Our service is available free of charge, 365 days of the year, 24 hours of the day. Our clinical team is a specialist duo of a paramedic and a doctor who bring the hospital to the patient. For more information, please visit our website: [www.ambucopter.org.uk](http://www.ambucopter.org.uk)

#### **Structure, Governance and Management**

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, are pleased to present their Annual Report together with the consolidated financial statements of the Charity and its subsidiary for the year ending 31 March 2023. This report is also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the U K and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charity Commissions' summary guidance for Charity Trustees on Charities and Public Benefit.

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Trustees' Annual Report**

Trustees have taken reference of the Charity Commission guidance on Public Benefit. The Charity provides pre-hospital critical care to patients outside of the hospital environment. The Board is confident that the provision of our Helicopter Emergency Medical Service, freely available to the communities of Lincolnshire and Nottinghamshire, meets all the provisions of public benefit.

### **• Organisational Structure**

The Charity is governed by a Board of Trustees; the Board meets at least quarterly. The Chief Executive Officer (CEO) is appointed by the Board and has delegated responsibility for the day-to-day management, operations and overall leadership of the Charity which is detailed in a Scheme of Delegation. The Chair undertakes an annual performance review of the CEO, with all Board input. The CEO manages a multi-disciplinary team of Charity staff, clinicians and aviators. The Leadership Team are responsible for the efficient and effective delivery of the approved strategy. All staff are accountable through a line management system to the Leadership Team, who are in turn, through the Chief Executive Officer, accountable to the Trustees.

### **• Directors and Trustees**

The Directors of the Company are the Charity's Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

### **• Governing Document**

The Lincolnshire & Nottinghamshire Air Ambulance Charitable Trust (day to day working name is Lincs & Notts Air Ambulance) is a registered Charity (No. 1017501) which was incorporated on 9 February 1993. It is a company limited by guarantee and is governed by Articles of Association. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member (the members being the Trustees).

### **• Public Benefit**

The public benefit provided by our air ambulance Charity is the provision of pre-hospital critical care to patients, primarily across the two counties but beyond when the need arises. Our helicopter and Critical Care Cars are dispatched by the Emergency Operations Centre (EOC) of East Midlands Ambulance Service (EMAS) following set criteria which considers the clinical need, urgency and accessibility of the patient, as well as the distance to the most appropriate hospital. Our service is free of charge to all.

### **• The Board & Sub Committees**

LNAAC is governed by a Board of Trustees who bring a range of skills and experience relative to the objectives of the Charity including legal, business, finance, healthcare and local affairs. Trustees are appointed in accordance with our governing document, following a defined procedure and fulfil their responsibilities in accordance with clearly defined and Board approved Terms of Reference. The Board comprises of a Chair plus up to 11 other Trustees. There are currently three Sub Committees of the Board which comprise of both Trustees and Leadership Team members: the Finance & Audit Committee (FAC), the Staff & Remuneration Committee, and the Income, Comms & Marketing Committee (ICM) which was newly formed during the last year following the creation of a new Fundraising Strategy.

### **• Trustee recruitment, induction and training**

The Charity follows industry good practice when recruiting to the Board, which includes personal referrals for Board consideration, alongside external recruitment. Following an open recruitment drive, one new Trustee was appointed to the Board during the past financial year. New Trustees are appointed in accordance with our Articles, in line with a defined procedure. Trustees have defined Terms of Reference, an Induction Plan and a comprehensive Trustee Handbook which includes a copy of our Articles of Association, our latest audited accounts, our Strategic Plan and a copy of the Code of Good Governance, plus other key Charity Commission guidance materials. Training is offered to all Trustees to enable them to fulfill their responsibilities to the Charity.

Led by the Chair, the Board undertakes a Skills Audit as well as a Board Self-Assessment annually to ensure the Board has the appropriate skillset and diversity needed, and to identify gaps which in turn informs our Trustee recruitment and training. As a complex, multi-disciplined organisation it is vital that the Board has a balanced mix of skills and experience which includes finance, governance, legal, business management, commercial and marketing. Our Board of Trustees are volunteers and give their time and expertise freely for the benefit of the Charity.

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Trustees' Annual Report**

### **• Volunteers**

The Charity is supported by a tremendous team of volunteers. We have around 180 active who undertake a wide range of valuable duties for the Charity, including giving time in our shops, undertaking presentations on the work of LNAA, supporting community events and looking after collection boxes. All Volunteers are supported by an identified staff member, given a comprehensive induction and on-going support.

### **• Pay Policy for Staff**

LNAA is a complex and highly regulated organisation, encompassing clinical, aviation and Charity regulation. The success of the Charity is largely dependent on its ability to recruit and retain talented staff with appropriate skills and who share its core values. The pay of all staff is reviewed annually. Proposals for new staff are presented to the Staff & Remuneration Committee, with recommendations made to the full Board for approval. The annual remuneration of the CEO is decided by the Trustees. All staff directly employed by the Charity are benchmarked against similar roles in similar sized organisations and charities delivering complex and demanding outputs. The Staff & Remuneration Committee reviews all aspects of staff salaries and benefits on an annual basis. This Committee then makes appropriate recommendations to the full Board for review and approval.

During the period of this report, the Leadership Team comprises:

- Chief Executive Officer
- Chief Operating Officer
- Medical Director
- Head of Finance (role replaced with a Director of Finance in October 2022)
- Director of Fundraising (role replaced with a Director of Income & Engagement in September 2022)
- Head of Comms & Marketing
- Head of HR
- Head of Operations
- Senior HEMS Paramedic

### **• Key Stakeholders**

LNAA is part of an integrated response to emergencies within the East Midlands region, facilitated by East Midlands Ambulance Service (EMAS). Our Helicopter and Critical Care Cars are deployed on emergency missions by the EMAS Emergency Operations Centre in Nottingham. Our partnership working with EMAS is set out in a Service Level Agreement. Regular meetings are held between the Charity and EMAS to ensure efficient and successful partnership working.

The Charity has worked hard to further develop its relationship with hospitals within the region, including Queens Medical Centre (QMC) in Nottingham (our Regional Major Trauma Centre), Lincoln County Hospital, Hull Royal Infirmary and Sheffield Northern General Hospital.

Heli Service are our aviation provider. A detailed Contract between the two parties clearly sets out responsibilities and obligations with quarterly progress meetings held between the parties.

The Charity has a strong relationship with RAF Waddington, and although we moved from our base on Waddington in 2021, we remain grateful for the warm support we have received over many years. Our new HQ & Airbase is only a few hundred metres from RAF Waddington, so our strong partnership continues with regular liaison, dialog and joint exercises.

LNAA is an active member of Air Ambulances UK and values the shared knowledge exchanged through its membership and via the regular direct dialog with other AA's.

We carry blood on board our aircraft and have a vital and treasured partnership with the Blood Bank at both Lincoln County Hospital and QMC in Nottingham, as well as the Nottinghamshire Blood Bikers and the Lincolnshire Emergency Blood Bikes Scheme. This precious resource often gives our most poorly patients a better chance of surviving the most traumatic of injuries.

### **• Key Memberships**

The Charity has membership of the following national associations; the Institute of Fundraising (IoF); the Lotteries Council; the Gambling Commission; and the Fundraising Regulator.



# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Trustees' Annual Report**

### **• Risk Management**

The Charity has a comprehensive risk management process in place which includes our Risk Register, Risk Management controls, Internal Controls and Risk Assessment processes.

Department leads review departmental risks monthly with our designated Senior Information Risk Owner (SIRO). Risks are presented with probability and impact scores alongside mitigation measures. The Board of Trustees review the Risk Register on a quarterly basis and have constant access to the Risk Register to enable regular scrutiny of the risks we face. The most significant risks to the Charity in the last year are the financial aspects of a sustained period of high inflation, financial and operational risks associated with a cyber-attack and reputational risk due to adverse publicity against the Charity or the charity sector in general which impacts our ability to raise sufficient funds.

### **• Health & Safety**

The Charity is committed to promoting a positive safety culture in accordance with its H&S Policy. The Health & Safety Committee meets quarterly and includes a Lead Trustee responsible for Board H&S oversight. Staff, crew and volunteers receive regular training in Health & Safety.

### **• Safeguarding**

The Charity's Safeguarding Policy aims to protect the health, wellbeing and rights of all individuals. All staff, crew, volunteers and Trustees complete appropriate safeguarding training. There is a designated Trustee who is the Board's Safeguarding Lead.

### **• Regulatory bodies**

LNAA is subject to regulation by the Care Quality Commission, the Civil Aviation Authority, the Charity Commission, the Gambling Commission, the Information Commissioner and the Fundraising Regulator.

### **• Wellbeing**

The Charity has a range of wellbeing support and resources available to support staff, crew and volunteers through difficult and anxious times, as well as to support a good work-life balance. This support is now embedded in the day-to-day care of our teams.

### **• Equal Opportunities**

We are committed to ensuring equal opportunities, fairness, dignity, work-life balance and to eliminate all forms of discrimination in the workplace.

## **Achievements & Performance**

### **• Income generation to fund our service**

We do not receive any direct government funding for our day-to-day operations. Instead, we rely on the support of our local communities to fund our life-saving service. Our goal is to raise sufficient funds to cover all expenditure, as well as generate funds to invest in future expansion and development.

In September 2022, we created a new and stretching 5-year Fundraising Strategy. This new plan maps out a pathway for the Charity to significantly increase its income over the next 3 to 5 years which, in turn, will enable further service expansion and advancement of our Helicopter Emergency Medical Service. This new Strategy will require significant investment, particularly in the first two years, to build the foundations for a robust financial future. Following Board approval of the Strategy, implementation began in the latter part of the reporting period.

We are committed to upholding the highest fundraising standards and are registered with the Fundraising Regulator, the independent regulator of charitable fundraising who advocates best practice for the sector. In line with our robust policies and procedures, we strive to ensure that our income generation activities adhere to Data Protection legislation as set out by the Information Commissioners Office, Charity Commission guidance and the Code of Fundraising Practice.

Our range of fundraising programmes include Lottery, Legacy, Individual Giving, Events, Community, Corporates and Retail. Although we began the year with a forecast deficit budget, we are delighted to have outperformed our targets, ending the year in a surplus position. Given our increasing costs and the challenge of fundraising in the current climate, this is a fantastic result. Total income this year is £10,781,974, an increase of £3.1m on the prior year.

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Trustees' Annual Report**

We have seen growth in all key income streams but have been particularly humbled by the wonderful Legacy gifts left to us, which this year amounted to £4.2m. This Legacy growth has been crucial in preventing a deficit year-end position. Legacy income forecasts are always variable and may well be negatively impacted in the next year or so by the current fall in house prices across the UK. However, as our largest income stream, we are investing in this area of giving, including the stewardship of the very kind and generous Legacy pledgers who make these wonderful contributions to our Charity.

Our Lottery programme is a vital source of income and is delivered in partnership with Tower Lotteries. Canvassers working on our behalf are committed to abiding by the Canvassing Code of Practice and all undergo a comprehensive training and induction programme. Training includes codes of practice for social responsibility and the protection of vulnerable people. Our contract with Tower Lotteries, who are licensed by the Gambling Commission, is regularly reviewed and performance monitored. We also undertake 'mystery shopping' of our canvassers to ensure best practice is being demonstrated, alongside the correct presentation of our Charity's work and mission. Quality checks are also undertaken with members of the public who sign up to our Lottery. Lottery income for the year has increased to £3.7m following a year of leveling off during the pandemic.

Where appropriate, we work in partnership with reputable professional fundraisers and commercial participators to raise funds - with robust written agreements and monitoring programmes in place.

As a Charity wholly reliant on generating the income needed to provide our life-saving service, it's vital that we constantly monitor the economic environment and its effect on our ability to raise the funds we need. The current cost of living crisis and very high inflation levels will likely impact on our fundraising next year. To mitigate, the Board has a Reserves Policy which aims to achieve 12 to 18 months operating costs.

### **• Retail**

Following two very difficult years for high street retail, we have thankfully seen an improving picture over the last year. Total income from trading activities has increased on the prior year, totaling £497k. Our retail teams of staff and volunteers have worked incredibly hard to return our presence on the high street back to the pre-Covid norm and the results are a wonderful reflection of their dedication.

We plan to review our Retail strategy in the year ahead.

### **• Operational Performance**

Our Helicopter and Critical Care Cars are dispatched by East Midlands Ambulance Service following detailed dispatch protocols, tending to trauma patients and those with time critical medical emergencies. We provide a 24/7 service under our own clinical governance following our registration with the Care Quality Commission (CQC) in 2021.

This year has been our busiest on record, having been tasked to 1,684 potentially life-saving missions which represents an average of just over 4.6 missions in every 24 hours. Mission numbers have doubled in the last 5 years.

Our aviation partner is Heli Service (HS), who provide and maintain our aircraft, as well as providing a highly skilled pilot team supported by two specialist helicopter engineers. Both organisations meet quarterly to review performance. Our Helicopter is a modern, state of the art AW169 air ambulance which enables our doctor-paramedic clinical team to provide the very best treatment to the patients we see.

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Trustees' Annual Report

### Helicopter Emergency Medical Service (HEMS) delivery: (delivered by Helicopter and Critical Care Cars)

#### Key Performance Indicators:

	This year FY2022/23	Last year FY2021/22
<b>Total Missions</b>	<b>1,684</b>	<b>1,189</b>
<b>Missions by County</b>		
Lincolnshire	1,024	712
Nottinghamshire	480	408
Other	180	69
<b>Missions by incident type*</b>		
Road Traffic collisions	464	373
Cardiac arrests	282	390
Accidental injury	225	264
Medical emergency	320	138
Assault	162	24
Intentional Self-harm	114	
Sports & Leisure	68	
Exposure	24	
Other	13	24
Other transport	12	
<b>Missions by Day/Night</b>		
Day shift	758	815
Night shift	461	222
Twilight (Notts CCC)	465	152

\*Following improvements to our data capture in FY22/23, the above data has been expanded to display more detailed numbers of the increasingly wide range of life-threatening or life-changing incidents that we attended. Mission numbers of 'assaults', 'intentional self-harm', 'sports & leisure', 'exposure' and 'other transport' for FY 2021/22 were previously all captured under 'medical emergency' or 'cardiac arrests'.

We deliver our patients to a range of hospitals across the region, depending on their clinical needs. In the year under review, the four main hospitals we conveyed our patients to were Queens Medical Centre in Nottingham, Sheffield Northern General, Lincoln County Hospital and Hull Royal Infirmary.

#### • Clinical delivery

Our clinical team have delivered the following in the past year:

- Safe, high-quality, well-governed patient care
- Recruited and trained additional paramedics and doctors who specialize in pre-hospital care
- Maintained a strong internal clinical governance framework
- Worked in partnership with Lincoln University Medical School
- Enhanced our clinical skillset through a comprehensive training programme
- Strengthened the team's surgical skills
- Provided a night HEMS capable clinical crew to reach patients in need during the hours of darkness

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Trustees' Annual Report**

### **Impact**

Through our Service Level Agreement with East Midlands Ambulance Service, we adhere to strict confidentiality regarding the patients we see. Although we can quantify the number of missions we are called to, the number of patients we airlift, as well as categorize the types of incidents we attend, we are not currently able to identify all patient outcomes following their handover at hospital. All missions are captured on our HEMS Base database to enable tracking, monitoring and analysis of patient groups, mechanism of injury etc., all of which helps to inform service improvements.

Our Patient & Family Liaison Officers (PFLO's) continued to have positive and supportive interactions with an increasing number of former patients and their families. A number of former patients chose to contact us to tell us their story of recovery and some came to our HQ to meet and thank our crew. Through the support of our Patient & Families Liaison Officers, patients and their families can often provide valuable feedback to our clinicians, both on the care delivered and their progress post-incident.

Below is a past patient story generated by our PFLO team;

'Charlie collapsed and suffered a cardiac arrest at home in February 2023 at the age of 47. He was attended to by one off our Critical Care Cars with the duty crew of Dr Richard and Paramedic Mick. During a house move, Charlie was walking upstairs carrying a TV when he collapsed at the top of the stairs. Immediate good quality bystander CPR was given by his son aged just 17, with the LNAA crew arriving on scene less than 10 minutes after the 999 call. Immediate advanced life support was given by our clinicians which brought Charlie's heart back into rhythm. The crew then sedated Charlie ready for his transfer to Queens Medical Centre in Nottingham. After extricating him from the house, a full examination was undertaken where Charlie was found to have widespread crackles in his lungs and pitting ankle swelling - typical indicators of a cardiac problem. A medical history was received during the transfer to QMC, which confirmed Charlie was known to have heart arrhythmia and was awaiting treatment. Charlie spent a few weeks recovering in hospital and now has an implantable cardioverter defibrillator fitted; he says he feels better than he did before the event. The PFLO team arranged a visit to LNAA's HQ & Airbase, focusing on helping the son (17) and daughter (10) process what had happened as both were suffering from flashbacks. By bringing the family to meet Doctor Richard, and to see and talk through the medical equipment, the children found some comfort. The family had nothing but praise for the whole team and are hoping to fundraise for the Charity in the future'.

### **Financial Review**

The Charity **receives no direct government funding for its day-to-day operations**. We rely on the support, donations and contributions made by individuals, grant giving bodies and corporations to sustain our vital work.

Total incoming resources increased to £10.7m (2022 - £7.6m). Total resources expended increased to £9.2m (2022 - £8.2m).

#### **• Reserves**

The Trustees regularly monitor the Charity's reserves against plans and budgets and considering the main risks to the organisation. Our current policy is to achieve a level of reserves sufficient to sustain the operation of our air ambulance Charity for a 12-to-18-month period.

Reserves represent unrestricted funds to spend on the Charity's purposes and are made up as follows:

Total reserves stand at £19,465,501, made up of £2,807,010 restricted funds and £13,929,491 of unrestricted funds. This excludes Designated reserves of £2.7m for the expansion of fundraising activities and investment in service delivery expansion.

#### **• Free Reserves**

The free reserves of the group as of 31 March 2023 are £11,249,930, which is considered by the Board to be in line with their Reserve Policy.

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Trustees' Annual Report**

### **• Investments**

The Charity has adopted an investment policy which minimizes financial risk. Enough funds to sustain the day-to-day operation of the Charity is held in Current and Tracker accounts, as well as Investment Accounts. The Trustees' policy is to enhance the real value of monies invested, through a combination of income and capital growth and to maintain and build on reserves where possible to ensure the Charity can cover future costs and have the ability to extend the service as required. To this end, funds have been deposited in a Brewin Dolphin Managed Investment Fund. Brewin Dolphin provides the Charity with monthly statements of the fund's performance, which are reviewed by the Finance & Audit Committee. Personnel from Brewin Dolphin attend a Board Meeting annually to discuss performance and future investment possibilities. The Board of Trustees have empowered the Finance & Audit Committee to regularly review these investments and to report progress to the Board and to maximize the return on reserves held by the Charity whilst ensuring this is done within the portfolio risk framework.

The Charity held stocks and shares as of 31st March 2023 with a market value of £7,207,833. These investments are the major element of the Charity's free reserves. Income from the portfolio is reinvested. For this financial year, a total income of £216,451 was generated from investments.

### **Qualifying Third Party Indemnity Provisions:**

Qualifying third party indemnity provisions made by the Charity are in force for the benefit of the Trustees.

### **Future Plans**

The upcoming year will be year two of our current Strategy and will include the following:

- Investment and expansion of our Income Generation activities to enable further service expansion
- Training clinicians in advanced interventions
- Improve HEMS Dispatch & Tasking through partnership working with East Midlands Ambulance Service
- Implementation of new clinical enhancements
- Re-evaluate and plan for a new retail landscape fit for present day and current trends in the Charity sector

### **Statement of Trustees' Responsibilities**

The Trustees (who are also the directors of The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 parent charitable company will continue in business.

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

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

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Trustees' Annual Report**

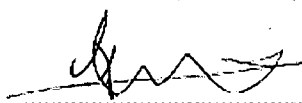
### **Disclosure of information to auditor**

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

### **Reappointment of auditor**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Forrester Boyd as auditors of the Charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the Trustees of the Charity on 26 July 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'G L Secker', written over a horizontal dotted line.

G L Secker  
Trustee (Chair)

## **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

### **Independent Auditor's Report to the Members of The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

#### **Opinion**

We have audited the financial statements of The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable parent 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 Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

## **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

### **Independent Auditor's Report to the Members of The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

#### **Opinion on other matter prescribed by the Companies Act 2006**

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

- the information given in the and Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

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

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

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the [set out on page 11], the Trustees (who are also the directors of the charitable parent company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor responsibilities for the audit of the financial statements**

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



## **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

### **Independent Auditor's Report to the Members of The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charities operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journal entries and potential override of systems.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery collusion, omission or misrepresentation.

#### **Use of our report**

This report is made solely to the charitable parent company's Trustees, 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 group's Trustees 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 parent company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Forrester Boyd*

Carrie Anne Jensen ACA (Senior Statutory Auditor)  
For and on behalf of Forrester Boyd, Statutory Auditor

26 South St. Mary's Gate  
Grimsby  
North East Lincolnshire  
DN31 1LW

26 July 2023

**The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

**Consolidated Statement of Financial Activities for the Year Ended 31 March 2023  
(Including The Consolidated Statement of Comprehensive Income)**

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	5,514,823	350,794	5,865,617	3,815,031
Charitable activities	4	4,186,535	-	4,186,535	3,266,008
Other trading activities	5	497,750	-	497,750	375,202
Investment income	6	232,072	-	232,072	167,640
Total Income		<u>10,431,180</u>	<u>350,794</u>	<u>10,781,974</u>	<u>7,623,881</u>
<b>Expenditure on:</b>					
Raising funds	8.1	(1,752,388)	-	(1,752,388)	(1,279,318)
Charitable activities	7	<u>(7,262,453)</u>	<u>(241,444)</u>	<u>(7,503,897)</u>	<u>(6,961,034)</u>
Total Expenditure		<u>(9,014,841)</u>	<u>(241,444)</u>	<u>(9,256,285)</u>	<u>(8,240,352)</u>
Gains/losses on investment assets		<u>(581,989)</u>	<u>-</u>	<u>(581,989)</u>	<u>95,743</u>
Net income/(expenditure)		<u>834,350</u>	<u>109,350</u>	<u>943,700</u>	<u>(520,728)</u>
Net movement in funds		834,350	109,350	943,700	(520,728)
<b>Reconciliation of funds</b>					
Total funds brought forward		15,824,141	2,697,660	18,521,801	19,042,529
Total funds carried forward	23	<u>16,658,491</u>	<u>2,807,010</u>	<u>19,465,501</u>	<u>18,521,801</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	
<b>Income and Endowments from:</b>					
Donations and legacies	3	3,798,098	16,933	3,815,031	
Charitable activities	4	3,236,008	30,000	3,266,008	
Other trading activities	5	375,202	-	375,202	
Investment income	6	167,640	-	167,640	
Total income		<u>7,576,948</u>	<u>46,933</u>	<u>7,623,881</u>	
<b>Expenditure on:</b>					
Raising funds	8.1	(1,279,318)	-	(1,279,318)	
Charitable activities	7	<u>(6,704,552)</u>	<u>(256,482)</u>	<u>(6,961,034)</u>	
Total expenditure		<u>(7,983,870)</u>	<u>(256,482)</u>	<u>(8,240,352)</u>	
Gains/losses on investment assets		<u>95,743</u>	<u>-</u>	<u>95,743</u>	
Net expenditure		<u>(311,179)</u>	<u>(209,549)</u>	<u>(520,728)</u>	
Net movement in funds		(311,179)	(209,549)	(520,728)	
<b>Reconciliation of funds</b>					
Total funds brought forward		16,135,320	2,907,209	19,042,529	
Total funds carried forward	23	<u>15,824,141</u>	<u>2,697,660</u>	<u>18,521,801</u>	

The notes on pages 20 to 40 form an integral part of these financial statements.

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

(Registration number: 02788157)  
Consolidated Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	14	5,242,271	5,716,464
Investments	15	<u>7,207,833</u>	<u>7,603,526</u>
		<u>12,450,104</u>	<u>13,319,990</u>
<b>Current assets</b>			
Stocks	16	8,636	15,587
Debtors	17	4,701,147	3,039,416
Cash at bank and in hand		<u>3,542,187</u>	<u>2,905,236</u>
		8,251,970	5,960,239
<b>Creditors: Amounts falling due within one year</b>	18	<u>(1,233,371)</u>	<u>(753,972)</u>
<b>Net current assets</b>		<u>7,018,599</u>	<u>5,206,267</u>
<b>Total assets less current liabilities</b>		19,468,703	18,526,257
<b>Provisions</b>	20	<u>(3,202)</u>	<u>(4,456)</u>
<b>Net assets</b>		<u>19,465,501</u>	<u>18,521,801</u>
<b>Funds of the group:</b>			
<b>Restricted</b>		2,807,010	2,697,660
<b>Unrestricted income funds</b>			
Unrestricted		<u>16,658,491</u>	<u>15,824,141</u>
<b>Total funds</b>	23	<u>19,465,501</u>	<u>18,521,801</u>

The financial statements on pages 16 to 40 were approved by the Trustees, and authorised for issue on 26 July 2023 and signed on their behalf by:



G L Secker  
Chair of the Board

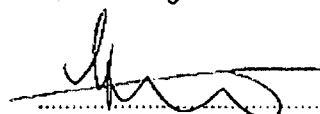
The notes on pages 20 to 40 form an integral part of these financial statements.

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

(Registration number: 02788157)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	14	5,229,462	5,692,654
Investments	15	<u>7,207,835</u>	<u>7,603,528</u>
		<u>12,437,297</u>	<u>13,296,182</u>
<b>Current assets</b>			
Debtors	17	4,895,092	3,271,228
Cash at bank and in hand		<u>3,409,330</u>	<u>2,872,721</u>
		8,304,422	6,143,949
<b>Creditors: Amounts falling due within one year</b>	18	<u>(1,221,102)</u>	<u>(725,626)</u>
<b>Net current assets</b>		<u>7,083,320</u>	<u>5,418,323</u>
<b>Net assets</b>		<u>19,520,617</u>	<u>18,714,505</u>
<b>Funds of the Charity:</b>			
<b>Restricted</b>		2,807,010	2,697,660
<b>Unrestricted income funds</b>			
Unrestricted		<u>16,713,607</u>	<u>16,016,845</u>
<b>Total funds</b>	23	<u>19,520,617</u>	<u>18,714,505</u>

The financial statements on pages 16 to 40 were approved by the Trustees, and authorised for issue on 26 July 2023 and signed on their behalf by:



G L Secker  
Chair of the Board

The notes on pages 20 to 40 form an integral part of these financial statements.

**The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**  
**Consolidated Statement of Cash Flows for the Year Ended 31 March 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		943,700	(520,728)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	14	335,228	321,198
Investment income	6	(232,072)	(167,640)
(Profit)/loss on disposal of tangible fixed assets	10	(161,774)	412,856
Profit on disposal of investments	10	(29,553)	(234,851)
Revaluation of investments	15	611,542	139,109
		<u>1,467,071</u>	<u>(50,056)</u>
<b>Working capital adjustments</b>			
Decrease in stocks	16	6,951	2,637
Increase in debtors	17	(1,661,731)	(701,312)
Increase/(decrease) in creditors		458,006	(2,030,955)
(Decrease)/increase in provisions	20	(1,254)	2,133
Increase in deferred income		<u>21,393</u>	<u>13,938</u>
Net cash flows from operating activities		<u>290,436</u>	<u>(2,763,615)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	6	15,621	1,652
Purchase of tangible fixed assets	14	(164,486)	(338,753)
Sale of tangible fixed assets		465,225	49,124
Purchase of investments		(739,699)	(1,109,622)
Sale of investments		553,403	1,069,717
Income from dividends	6	<u>216,451</u>	<u>165,988</u>
Net cash flows from investing activities		<u>346,515</u>	<u>(161,894)</u>
Net increase/(decrease) in cash and cash equivalents		636,951	(2,925,509)
Cash and cash equivalents at 1 April		<u>2,905,236</u>	<u>5,830,745</u>
Cash and cash equivalents at 31 March		<u><u>3,542,187</u></u>	<u><u>2,905,236</u></u>

The notes on pages 20 to 40 form an integral part of these financial statements.

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **1 Charity status**

The Charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

LNAA Headquarters  
HEMS Way  
Off Sleaford Road  
Bracebridge Heath  
Lincoln  
LN4 2GW

These financial statements were authorised for issue by the Trustees on 26 July 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust 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 notes.

The accounts are prepared in sterling and are rounded to the nearest pound.

#### **Basis of consolidation**

The consolidated financial statements consolidate the financial statements of the Charity and its subsidiary undertakings drawn up to 31 March 2023.

No statement of financial activities is presented for the Charity as permitted by section 408 of the Companies Act 2006. The Charity made a surplus after tax for the financial year of £806,112 (2022 - deficit: £449,915).

A subsidiary is an entity controlled by the Charity. Control is achieved where the Charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the Charity and its subsidiaries, which are related parties, are eliminated in full.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **Going concern**

The Trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

### **Income and endowments**

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 the income receivable can be measured reliably.

### **Donations and legacies**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

### **Grants receivable**

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### **Deferred income**

Income from the sale of lottery tickets is recognised when the draw it relates to has taken place. Any income received before the year end relating to a draw after the year end is accounted for as deferred income and carried forward to next year.

### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the general volunteer time is not recognised. Please refer to the Trustees' Annual Report for more information about their contribution.

On receipt, donated professional services and donated facilities 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 facilities of equivalent economic benefit on the open market. A corresponding amount of expenditure is then recognised in the period of receipt.

### **Investment income**

Investment income on funds held is included when interest and dividends are receivable and the amount can be measured reliably by the Charity. This is normally upon notification of the income paid or payable.

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources and with central staff costs allocated on the basis of time spent.

The charitable group is registered for VAT and its income and expenditure are shown net of VAT, to the extent it is recoverable.

### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Lottery canvassing costs are recognised as incurred.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, on time spent by staff and utilisation of resources.

### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Individual fixed assets (excluding investment assets) are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

There is no specific capitalisation threshold.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold land	Not applicable
Freehold property	2%, 4%, 5% and 10% straight line
Fixtures, fittings and equipment	30% and 33% straight line
Motor vehicles	20% and 25% straight line



# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

The cost of land included in the balance sheet but not depreciated is £210,077.

### **Fixed asset investments**

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at the transaction price.

### **Provisions**

Provisions are recognised when the Charity has an obligation at the reporting date as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### **Pensions and other post retirement obligations**

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.

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **Financial instruments**

#### **Classification**

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments.

#### **Recognition and measurement**

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fixed asset investments are measured at fair value, with gains and losses being recognised in the Statement of Financial Activities.

#### **Investments**

Investments in subsidiaries are measured at cost less impairment.

### **3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Donations and legacies;				
Donations	1,335,428	350,794	1,686,222	1,081,592
Legacies	4,179,395	-	4,179,395	2,718,005
Grants, including capital grants;				
Government grants	-	-	-	15,434
	<u>5,514,823</u>	<u>350,794</u>	<u>5,865,617</u>	<u>3,815,031</u>

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the accounts. Volunteer hours are estimated to be approximately 16,000 hours. If we were to pay volunteers to carry out this work for us it would be at a minimum cost of £152,000 so the work of these individuals really is invaluable.

Further details of government grants is given in note 9.

### **4 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Lottery income	3,678,905	3,678,905	2,865,494
Fundraising and solicited donations	507,630	507,630	400,514
	<u>4,186,535</u>	<u>4,186,535</u>	<u>3,266,008</u>

### **5 Income from other trading activities**

	<b>General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Trading income;			
Shop income from sale of donated goods and services	497,750	497,750	375,202
	<u>497,750</u>	<u>497,750</u>	<u>375,202</u>

### **6 Investment Income**

	<b>General £</b>	<b>Total 2023 £</b>	<b>Unrestricted Total 2022 £</b>
Income from dividends;			
Dividends receivable from other listed investments	216,451	216,451	165,988
Interest receivable and similar income;			
Interest receivable on bank deposits	15,621	15,621	1,652
	<u>232,072</u>	<u>232,072</u>	<u>167,640</u>

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 7 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Operation of air ambulance/critical care cars	<u>5,528,743</u>	<u>1,975,154</u>	<u>7,503,897</u>	<u>6,961,034</u>

£7,262,453 (2022: £6,704,552) of the above expenditure was attributable to unrestricted funds and £241,444 (2022: £256,482) to restricted funds, which includes depreciation of £160,751 relating to the new HQ which was partly funded by restricted capital grants.

### 8 Analysis of governance and support costs

#### 8.1 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Note	General £	Total 2023 £	Unrestricted Total 2022 £
Donated services and gifts in kind		-	-	6,250
Other direct costs of generating voluntary income		138,005	138,005	50,382
Allocated support costs	8	<u>107,833</u>	<u>107,833</u>	<u>1,837</u>
		<u>245,838</u>	<u>245,838</u>	<u>58,469</u>

##### b) Costs of trading activities

	Note	General £	Total 2023 £	Unrestricted Total 2022 £
Trading subsidiary costs		372,176	372,176	466,707
Lottery		<u>1,090,808</u>	<u>1,090,808</u>	<u>709,953</u>
		<u>1,462,984</u>	<u>1,462,984</u>	<u>1,176,660</u>

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **c) Investment management costs**

	<b>Note</b>	<b>General £</b>	<b>Total 2023 £</b>	<b>Unrestricted Total 2022 £</b>
Other investment management costs;				
Amounts payable to investment managers		43,566	43,566	44,189
		<u>43,566</u>	<u>43,566</u>	<u>44,189</u>

**The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

**Support costs allocated to charitable activities**

		Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2023 £
Operation of air ambulance	Basis of allocation A	<u>77,752</u>	<u>4,230</u>	<u>57,920</u>	<u>1,223,479</u>	<u>73,118</u>	<u>281,456</u>	<u>257,199</u>	<u>1,975,154</u>
							Premises costs including depreciation £	Other support costs £	Total 2022 £
Operation of air ambulance	Basis of allocation A	<u>43,823</u>	<u>3,415</u>	<u>71,235</u>	<u>912,951</u>	<u>103,053</u>	<u>254,510</u>	<u>634,752</u>	<u>2,023,739</u>

**Basis of allocation**

Reference	Method of allocation
A	Allocated as spent

**Governance costs**

	General £	Total 2023 £	Unrestricted Total 2022 £
Audit fees			
Audit of the financial statements	13,562	13,562	11,235
Legal and professional fees	<u>64,190</u>	<u>64,190</u>	<u>32,688</u>
	<u>77,752</u>	<u>77,752</u>	<u>43,823</u>

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 9 Government grants

During the year no government grants have been received. In the previous year £15,434 was received via Covid support grants.

The amount of grants recognised in the financial statements was £Nil (2022 - £15,434).

### 10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Operating leases - helicopter operations	3,188,315	2,850,036
Operating leases - property	53,093	67,953
Audit fees	13,562	11,235
(Profit)/loss on disposal of tangible fixed assets	(161,774)	412,856
Profit/ (Loss) on disposal of investments	(29,553)	(234,851)
Depreciation of fixed assets	<u>335,228</u>	<u>575,131</u>

### 11 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 12 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	1,778,503	1,428,155
Social security costs	174,504	140,442
Pension costs	<u>87,399</u>	<u>55,801</u>
	<u>2,040,406</u>	<u>1,624,398</u>

The monthly average number of persons (including senior management team) employed by the group during the year was as follows:

	2023 No	2022 No
Management and Administration	13	13
Fundraising and Communications	16	9
Operational/Clinical	13	9
Charity Retail	8	8
Lottery	<u>4</u>	<u>3</u>
	<u>54</u>	<u>42</u>

During the year, the group made redundancy payments which totalled £Nil (2022 - £1,462).

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£80,001 - £90,000	2	1
£90,001 - £100,000	-	1

The total employee benefits of the key management personnel of the group were £526,927 (2022 - £598,357).

### 13 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	13,562	11,235

£2,000 (2022: £2,000) of the above amount was remuneration for the audit of the trading subsidiary.

### 14 Tangible fixed assets

#### Group

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	5,761,544	579,045	245,468	6,586,057
Additions	-	163,304	1,182	164,486
Disposals	(455,458)	(15,585)	-	(471,043)
At 31 March 2023	5,306,086	726,764	246,650	6,279,500
<b>Depreciation</b>				
At 1 April 2022	354,231	330,521	184,841	869,593
Charge for the year	171,548	125,061	38,619	335,228
Eliminated on disposals	(152,007)	(15,585)	-	(167,592)
At 31 March 2023	373,772	439,997	223,460	1,037,229
<b>Net book value</b>				
At 31 March 2023	4,932,314	286,767	23,190	5,242,271
At 31 March 2022	5,407,313	248,524	60,627	5,716,464



# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Charity

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	5,761,544	512,022	206,050	6,479,616
Additions	-	163,304	-	163,304
Disposals	(455,458)	(15,585)	-	(471,043)
At 31 March 2023	<u>5,306,086</u>	<u>659,741</u>	<u>206,050</u>	<u>6,171,877</u>
<b>Depreciation</b>				
At 1 April 2022	354,231	277,763	154,968	786,962
Charge for the year	171,548	114,371	37,126	323,045
Eliminated on disposals	(152,007)	(15,585)	-	(167,592)
At 31 March 2023	<u>373,772</u>	<u>376,549</u>	<u>192,094</u>	<u>942,415</u>
<b>Net book value</b>				
At 31 March 2023	<u>4,932,314</u>	<u>283,192</u>	<u>13,956</u>	<u>5,229,462</u>
At 31 March 2022	<u>5,407,313</u>	<u>234,259</u>	<u>51,082</u>	<u>5,692,654</u>

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 15 Fixed asset investments

#### Group

	2023 £	2022 £
Other investments	<u>7,207,833</u>	<u>7,603,526</u>

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2022	7,603,526	7,603,526
Revaluation	(611,542)	(611,542)
Additions	739,699	739,699
Disposals	<u>(523,850)</u>	<u>(523,850)</u>
At 31 March 2023	<u>7,207,833</u>	<u>7,207,833</u>
<b>Net book value</b>		
At 31 March 2023	<u>7,207,833</u>	<u>7,207,833</u>
At 31 March 2022	<u>7,603,526</u>	<u>7,603,526</u>

#### Charity

	2023 £	2022 £
Shares in group undertakings and participating interests	2	2
Other investments	<u>7,207,833</u>	<u>7,603,526</u>
	<u>7,207,835</u>	<u>7,603,528</u>

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2022	<u>2</u>	<u>2</u>
At 31 March 2023	<u>2</u>	<u>2</u>
<b>Net book value</b>		
At 31 March 2023	<u>2</u>	<u>2</u>
At 31 March 2022	<u>2</u>	<u>2</u>

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2022	7,603,526	7,603,526
Revaluation	(611,542)	(611,542)
Additions	739,699	739,699
Disposals	(523,850)	(523,850)
At 31 March 2023	<u>7,207,833</u>	<u>7,207,833</u>
<b>Net book value</b>		
At 31 March 2023	<u>7,207,833</u>	<u>7,207,833</u>
At 31 March 2022	<u>7,603,526</u>	<u>7,603,526</u>

### Details of undertakings

Details of the investments in which the Charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Ambucopter Trading Company Limited	United Kingdom	Ordinary Shares	100%	100%	Sale of souvenirs and donated goods to generate income for the benefit of The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Subsidiaries

The profit for the financial period of Ambucopter Trading Company Limited was £137,588 and the aggregate amount of capital and reserves at the end of the period was a deficit of £55,118.

### 16 Stock

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Stocks	<u>8,636</u>	<u>15,587</u>	<u>-</u>	<u>-</u>

### Group

The cost of stock recognised as an expense in the year amounted to £16,866 (2022 - £7,090).

### 17 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Due from group undertakings	-	-	241,321	271,993
Prepayments	157,814	121,460	150,272	102,465
Accrued income	4,359,763	2,834,854	4,325,261	2,827,615
VAT recoverable	92,734	50,481	92,534	41,725
Other debtors	<u>90,836</u>	<u>32,621</u>	<u>85,704</u>	<u>27,430</u>
	<u>4,701,147</u>	<u>3,039,416</u>	<u>4,895,092</u>	<u>3,271,228</u>

### 18 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	493,836	97,397	488,436	78,088
Trading subsidiary corporation tax payable	(8,691)	(8,691)	-	-
Other taxation and social security	60,215	42,760	60,215	42,760
Other creditors	4,693	14,677	4,693	14,677
Accruals	297,106	243,010	281,546	225,282
Deferred income	<u>386,212</u>	<u>364,819</u>	<u>386,212</u>	<u>364,819</u>
	<u>1,233,371</u>	<u>753,972</u>	<u>1,221,102</u>	<u>725,626</u>

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Deferred income Group

	2023 £	2022 £
Deferred income at 1 April 2022	(364,819)	(350,881)
Resources deferred in the period	(386,212)	(364,819)
Amounts released from previous periods	<u>364,819</u>	<u>350,881</u>
Deferred income at year end	<u>(386,212)</u>	<u>(364,819)</u>

### Charity

	2023 £	2022 £
Deferred income at 1 April 2022	(364,819)	(350,881)
Resources deferred in the period	(386,212)	(364,819)
Amounts released from previous periods	<u>364,819</u>	<u>350,881</u>
Deferred income at year end	<u>(386,212)</u>	<u>(364,819)</u>

Deferred income relates to lottery money received in advance.

## 19 Obligations under leases and hire purchase contracts

### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
<b>Other</b>				
Within one year	3,230,926	2,901,854	3,196,608	2,850,036
Between one and five years	12,866,127	11,495,907	12,786,432	11,400,144
After five years	<u>1,350,170</u>	<u>4,074,051</u>	<u>1,331,920</u>	<u>4,037,551</u>
	<u>17,447,223</u>	<u>18,471,812</u>	<u>17,314,960</u>	<u>18,287,731</u>

## 20 Provisions

### Group

Deferred tax relates to differences between accumulated depreciation and capital allowances.

## 21 Pension and other schemes

### Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £87,399 (2022 - £55,801).

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 22 Commitments

#### Group

##### Capital commitments

At the year end the charity had ordered and committed to purchasing a new vehicle.

The total amount contracted for but not provided in the financial statements was £41,028 (2022 - £Nil).

#### Charity

##### Capital commitments

At the year end the charity had ordered and committed to purchasing a new vehicle.

The total amount contracted for but not provided in the financial statements was £41,028 (2022 - £Nil).

### 23 Funds

#### Group

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted</b>						
General	13,824,141	10,431,180	(9,014,841)	(729,000)	(581,989)	13,929,491
Designated	<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>729,000</u>	<u>-</u>	<u>2,729,000</u>
<b>Total unrestricted</b>	15,824,141	10,431,180	(9,014,841)	-	(581,989)	16,658,491
<b>Restricted</b>	<u>2,697,660</u>	<u>350,794</u>	<u>(241,444)</u>	<u>-</u>	<u>-</u>	<u>2,807,010</u>
<b>Total funds</b>	<u>18,521,801</u>	<u>10,781,974</u>	<u>(9,256,285)</u>	<u>-</u>	<u>(581,989)</u>	<u>19,465,501</u>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
<b>Unrestricted</b>						
General	9,635,320	7,576,948	(7,983,870)	4,500,000	95,743	13,824,141
Designated	<u>6,500,000</u>	<u>-</u>	<u>-</u>	<u>(4,500,000)</u>	<u>-</u>	<u>2,000,000</u>
<b>Total unrestricted</b>	16,135,320	7,576,948	(7,983,870)	-	95,743	15,824,141
<b>Restricted</b>	<u>2,907,209</u>	<u>46,933</u>	<u>(256,482)</u>	<u>-</u>	<u>-</u>	<u>2,697,660</u>
<b>Total funds</b>	<u>19,042,529</u>	<u>7,623,881</u>	<u>(8,240,352)</u>	<u>-</u>	<u>95,743</u>	<u>18,521,801</u>

# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Charity

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted</b>						
General	14,016,847	9,993,788	(8,715,039)	(729,000)	(581,989)	13,984,607
Designated	2,000,000	-	-	729,000	-	2,729,000
<b>Total unrestricted</b>	<b>16,016,847</b>	<b>9,993,788</b>	<b>(8,715,039)</b>	<b>-</b>	<b>(581,989)</b>	<b>16,713,607</b>
<b>Restricted</b>	<b>2,697,660</b>	<b>350,794</b>	<b>(241,444)</b>	<b>-</b>	<b>-</b>	<b>2,807,010</b>
<b>Total funds</b>	<b>18,714,507</b>	<b>10,344,582</b>	<b>(8,956,483)</b>	<b>-</b>	<b>(581,989)</b>	<b>19,520,617</b>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
<b>Unrestricted</b>						
General	9,757,211	7,232,133	(7,568,242)	4,500,000	95,743	14,016,845
Designated	6,500,000	-	-	(4,500,000)	-	2,000,000
<b>Total unrestricted</b>	<b>16,257,211</b>	<b>7,232,133</b>	<b>(7,568,242)</b>	<b>-</b>	<b>95,743</b>	<b>16,016,845</b>
<b>Restricted</b>	<b>2,907,209</b>	<b>46,933</b>	<b>(256,482)</b>	<b>-</b>	<b>-</b>	<b>2,697,660</b>
<b>Total funds</b>	<b>19,164,420</b>	<b>7,279,066</b>	<b>(7,824,724)</b>	<b>-</b>	<b>95,743</b>	<b>18,714,505</b>

## **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

The specific purposes for which the funds are to be applied are as follows:

LIBOR funding of £800,000 has been received for a capital building project and has been designated to restricted reserves. This has been fully spent and the balance is reducing as the property depreciates.

Funding from Secretary of State for Health and Social Care of £1,818,200 has been received for a capital building project. This has been fully spent and the balance is reducing as the property depreciates.

Funding has been received from HELP for tangible fixed assets, which has been fully spent and is being reduced annually by depreciation.

BNA has provided funding of £100,000 for equipment, some of which has been recognised as a fixed asset. At the year end £40,161 was carried forward to be spent in the next financial year.

Lincoln Minster Round Table provided funding of £1,200 to purchase medical equipment. This has been spent in the year.

Red Arrows Trust provided funding of £3,000 for winter tyres for the critical care cars, which was fully spent in the year.

A donation was received of £40,000 to be used towards fuel and medical equipment. At the year end there was £17,169 carried forward to be spent in the next financial year.

Funding has been received from The Jones Trust of £100,000. At the year end there was £80,246 carried forward to be spent in the next financial year.

Further funding was received from HELP in the year of £106,594 for vehicles, this was not spent by the year end and the full amount is carried forward to be spent in the next financial year.

Unrestricted funds are available for the purposes of the Charity, to be spent as the Trustees see fit in line with our charitable purpose. £2,000,000 of these funds had been defined as Designated Funds at 1 April 2022.

Taking into account our emerging new strategy to significantly expand service delivery and to increase our investment in fundraising activities, to help meet this increased service, the Trustees have increased the amount in the Designated Funds to £2,729,000.



# The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 24 Analysis of net assets between funds

#### Group

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	2,679,562	-	2,562,709	5,242,271
Fixed asset investments	4,478,833	2,729,000	-	7,207,833
Current assets	8,007,669	-	244,301	8,251,970
Current liabilities	(1,233,371)	-	-	(1,233,371)
Provisions	(3,202)	-	-	(3,202)
Total net assets	13,929,491	2,729,000	2,807,010	19,465,501

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	3,018,804	-	2,697,660	5,716,464
Fixed asset investments	5,603,526	2,000,000	-	7,603,526
Current assets	5,960,239	-	-	5,960,239
Current liabilities	(753,972)	-	-	(753,972)
Provisions	(4,456)	-	-	(4,456)
Total net assets	13,824,141	2,000,000	2,697,660	18,521,801

#### Charity

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	2,666,753	-	2,562,709	5,229,462
Fixed asset investments	4,478,835	2,729,000	-	7,207,835
Current assets	8,060,121	-	244,301	8,304,422
Current liabilities	(1,221,102)	-	-	(1,221,102)
Total net assets	13,984,607	2,729,000	2,807,010	19,520,617

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	2,994,994	-	2,697,660	5,692,654
Fixed asset investments	5,603,528	2,000,000	-	7,603,528
Current assets	6,143,949	-	-	6,143,949
Current liabilities	(725,626)	-	-	(725,626)
Total net assets	14,016,845	2,000,000	2,697,660	18,714,505

# **The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **25 Related party transactions**

#### **Charity**

During the year the Charity made the following related party transactions:

#### **Ambucopter Trading Company Limited**

(100% owned subsidiary of Lincolnshire & Nottinghamshire Air Ambulance Charitable Trust)

Rent was charged to the subsidiary for use of the Mansfield Woodhouse charity shop of £18,250. There were also cross charges relating to salaries of £186,788 and a management recharge of £29,205. At the balance sheet date the amount due from Ambucopter Trading Company Limited was £239,488 (2022 - £271,993).

### **26 Taxation**

The parent company is a registered charity and its activities are exempt from taxation. The trading subsidiary is subject to tax, but due to losses brought forward there is no tax to pay for the year ended 31 March 2023.