

The Dorset & Somerset Air Ambulance Charity
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2024

Company Number: 03893356
Charity Registered in England and Wales Number: 1078685

The Dorset & Somerset Air Ambulance Charity
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The Dorset & Somerset Air Ambulance Charity

Reference and Administrative Details

For the Year Ended 31 March 2024

Trustee Directors	Dr G Bryce (Chair) S Day W Entwisle W Green S Heyes S Jones R Kennedy (Vice Chair) T Killen M Lyne R Marlow A Phillips
Secretary	S Davies
Chief Executive Officer	C Hackett
Deputy Chief Executive	J Plowden
Finance Manager	S Davies
Lottery Manager	C Guy
Charity Number	1078685
Company Number	03893356
Principal Address and Registered Office	Landacre House Castle Road Chelston Business Park Wellington Somerset TA21 9JQ
Auditors	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	National Westminster Bank Plc South West RCSC 740 Waterside Drive, Aztec West Almondsbury, BS99 5BD Barclays Bank UK Leicester Leicestershire, LE87 2BB

The Dorset & Somerset Air Ambulance Charity
Reference and Administrative Details
For the Year Ended 31 March 2024

Aldermore
6th Floor, The Monument Building
11 Monument Street
London, EX3R 8AF

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester, LE1 6TE

Close Brothers Treasury
4th Floor, 10 Crown Place
London, EA2A 4FT

Hampshire Trust Bank
Savings
PO Box 74003
London, EC2P 2QR

United Trust Bank Limited
One RopeMaker Street
London, EC2Y 9AW

United National Bank Limited
2 Brook Street
London
W1S 1BO

Investment Advisors

Brewin Dolphin
Vantage Point
Woodwater Park
Pynes Hill
Exeter, Devon, EX2 5FD

Rathbones Investment Management
The Senate, Southernhay Gardens
Exeter, Devon, EX1 1UG

Evelyn Partners
Portwall Place
Portwall Lane
Bristol, BS1 6NA

The Dorset & Somerset Air Ambulance Charity
Trustee Directors' Report
For the Year Ended 31 March 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited financial statements for the year ended 31 March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the charity's governing document and the Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2019).

The full name of the charity is The Dorset & Somerset Air Ambulance Charity. It was incorporated 13 December 1999 as a company limited by guarantee. Its company registration number is 03893356. Its charity registration number is 1078685. The registered office is Landacre House, Castle Road, Chelston Business Park, Wellington, Somerset, TA21 9JQ.

References and Administrative Details

Administrative information is given in a separate section at the front of these accounts.

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.

The Trustees serving during the year and since the year-end are as follows:

- Dr G Bryce (Chair)
- S Day
- W Entwisle
- W Green
- S Heyes
- S Jones
- R Kennedy
- T Killen
- M Lyne
- R Marlow (appointed 13 June 2023)
- A Phillips

None of the Trustees have any beneficial interest in the Company. All of the Trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

Structure Governance and Management

Governing Document

The Dorset & Somerset Air Ambulance Charity (DSAA) is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. It has a dormant subsidiary company, Dorset & Somerset Air Ambulance (Trading) Limited (Company registration number 03861464).

The Dorset & Somerset Air Ambulance Charity

Trustee Directors' Report

For the Year Ended 31 March 2024

The Board

DSAA is led by a Board of Trustees embracing a balanced spectrum of skills and experience including healthcare, aviation, legal, business, finance and HR. The charity follows a protocol for the recruitment of new Trustees which facilitates both personal referrals and professional recruitment. The protocol enables both Trustees and candidates to make proper assessments before appointment. Trustees are appointed in accordance with the DSAA constitution, in line with a defined procedure and fulfil their responsibilities in accordance with clearly defined and approved Terms of Reference. The Board comprises a Chair and up to twelve other trustees. It has four sub committees responsible for the oversight of: Employment and Remuneration, Finance, Aviation and Risk. The board intends to maintain a balance in county representation.

Trustees serve a term of three years but are eligible for re-appointment twice so that a trustee may serve a total of nine years. The board can, but rarely has, make an exception in the interests of the charity. The current chair has been extended a year beyond the 9 years to provide support and continuity during the early tenure of the new CEO in 2023 and key stages of major strategic capital projects including aircraft purchase and base redevelopment.

The Board maintains close liaison with the South Western Ambulance Services NHS Foundation Trust (SWASFT or SWAST) on all aspects of medical provision and clinical governance, and with Gama Aviation (Gama) on all aviation matters. These two bodies are directly involved in the operational governance of charitable activities and, through the executive and committees, provide the Board with professional advice on all operational matters.

Employees and Volunteers

The charity is managed by full and part-time staff of 24 (totalling 21.09 FTE) and over 100 volunteers. Operations are delivered by a further 52 team members – including our DSAA Critical Care Team and Patient & Family Liaison Nurses, employed by the SWAST and NHS Hospital Trusts, and DSAA pilots employed by Gama Aviation (Gama). Seven of the Critical Care Team are paid for by SWASFT, all the rest of the team members are paid for by DSAA irrespective of employer. In total 76 paid individuals on full or part time basis are responsible for the organisation's outputs. The day-to-day management of the charity and its finances is delegated to the key management personnel, who the Trustees consider to be the Chief Executive Officer, the Deputy Chief Executive Officer, the Finance Manager and the Lottery Manager.

Remuneration of Key Personnel

The Employment Remuneration Committee, consisting of the Chair and two Trustees, is responsible to the Board for an annual review of the staffing levels, contracted terms of engagement and remuneration levels of all salaried staff of DSAA. Salary levels for all staff are considered in line with regional and sector norms set against the levels of responsibility expected within a role. The Committee also reviews benefits that affect volunteers, such as mileage allowance. The Committee considers the annual pay review in line with the draft annual budget for the charity and makes recommendations to the Board.

The Dorset & Somerset Air Ambulance Charity

Trustee Directors' Report

For the Year Ended 31 March 2024

Working with Volunteers

The charity is extremely well supported by over 100 volunteers. They perform a wide range of invaluable duties on behalf of the charity including giving talks, supporting events, servicing collection boxes and running information/merchandise stalls.

Our volunteers have a thorough induction to the charity with one of the Supporter Engagement Officers. The volunteers have access to the charity Handbook which has all the relevant and essential information that they need when volunteering with the charity. The Supporter Engagement Officers are their main point of contact and provide ongoing support, training and regular catch-up meetings.

We believe that our volunteers represent much more than just a "labour source". They are our eyes, ears and voices in the communities we serve. Their interaction with others in their communities helps to raise awareness and boost support for the charity across Dorset and Somerset. They also provide us with an excellent feedback mechanism, helping us to shape our approach to volunteering, fundraising and general operations. Without our volunteers, the charity would not be able to raise the funds required to provide the air ambulance service nor engage as effectively with the community we serve.

Strategy

Charitable Purpose

Dorset and Somerset Air Ambulance is a registered charity, established to provide relief from sickness and injury for the people of Dorset and Somerset, by the provision of an air ambulance, with an air and road-delivered critical care capability.

Our Mission

To save and enhance lives through the funding and provision of an air ambulance service, with an air and road-delivered critical care capability.

Our Vision

Innovation and collaboration are maximised to continually improve patient outcomes and all who need it receive excellent clinical care.

Our Service

Our cohort of clinicians include a mixture of senior emergency physicians, intensive care consultants and anaesthetists, critical care nurses and specialist practitioners in critical care. 'Critical Care' is the treatment of people who are in a critically ill or unstable condition. These patients might be unable to breathe without support. Critical care is provided in hospital by Intensive Care Units (ICUs) but pre-hospitally by a 'Critical Care Team'.

When responding to incidents by air, we provide a 'Critical Care Team', consisting of at least a doctor, a specialist practitioner and a pilot for each mission. The doctors are predominately drawn from NHS Hospital Trusts across the region and the practitioners are from the South Western Ambulance Service NHS Foundation Trust (SWASFT or SWAST). Some clinicians have joined us from further afield, broadening the skills and experience of the team.

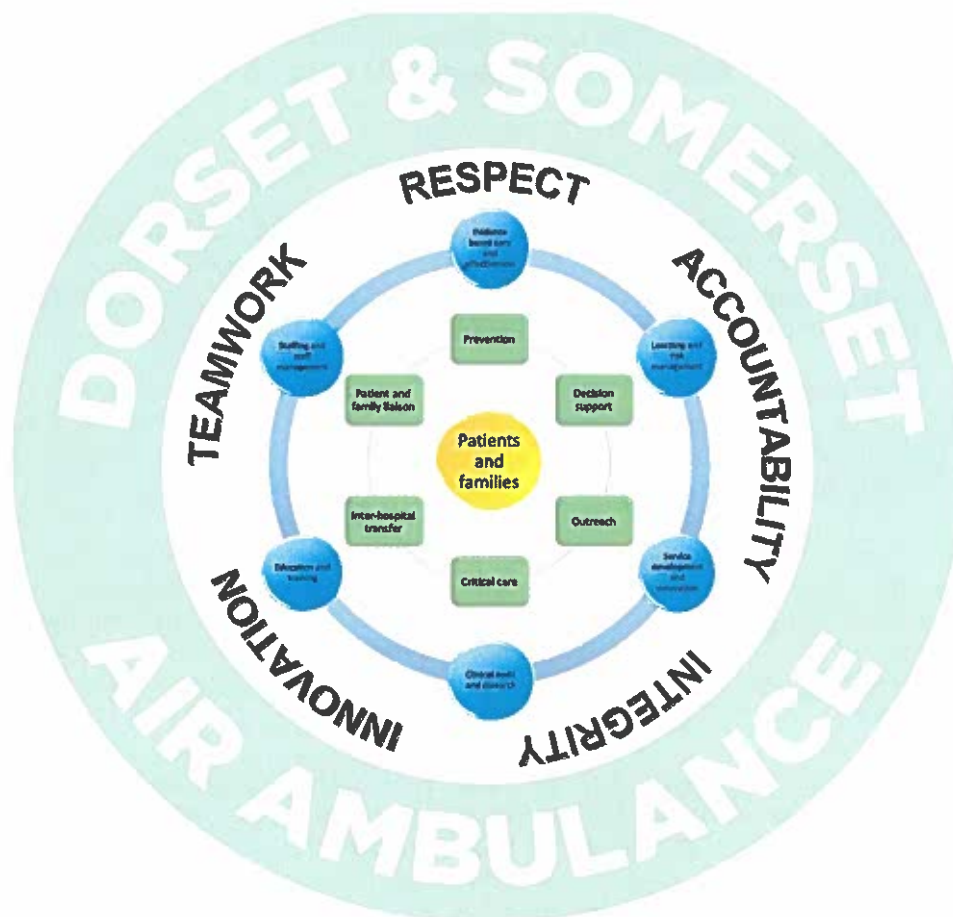
Our patient and family liaison nurses provide recovery support to patients who have been treated by our team, and to family members of patients, and can answer questions they might have about their pre-hospital care. They also provide links with patient support services and other charities aligned with the patient's condition, whilst encouraging peer support links with other similarly injured patients.

Our pilots are employed on our behalf by Gama Aviation who operate our aircraft. The pilots come from varying backgrounds, but the aircraft commanders are highly experienced and carefully selected because air ambulance flights are more challenging than regular non-emergency flight services.

We operate 19 hours a day (0700 - 0200hrs) providing a critical care service, using our AgustaWestland 169 (AW169) helicopter and critical care car. We also provide an enhanced care service across Dorset and Somerset using our outreach cars.

Our Model of Patient-Focused Care

DSAA Model for Patient-Focused Care – P Hyde



The DSAA Model of Patient-Focused Care (above) shows how, within the overall context of the clinical governance of SWASFT, DSAA provides clinical governance aspects in the 'blue' layer and these inform much of the work conducted in the 'green layer'. Importantly, patients and families remain at the centre of all thinking and the charity's values wrap around everything we do.

Assessment of success of the clinical strategy is complex and requires careful examination of both empirical data and patient outcomes. There are currently no national criteria of pre-hospital clinical performance against which DSAA can be measured. However, our clinicians are working with the other air ambulances both regionally and nationally to resolve this issue. In the meantime, the level of demand for our clinical service from other health professionals (Ambulance Service Paramedics and NHS Hospital Trust Consultants, et al) is at least an indicator of success since it points to professional trust of the standard of DSAA clinical delivery.

In order to continually improve patient care, DSAA conducts a detailed and comprehensive programme of analysis, audit and research on its clinical practices and outcomes using the PHEMnet clinical database system. PHEMnet is used as NHS systems of reporting alone are not yet able to provide the clear patient outcome data that reflects the care given in the pre-hospital environment. DSAA's team of Patient and Family Liaison Nurses support patients' progress after their treatment by DSAA and feedback into the charity to enable learning and continuous improvement of care.

The Dorset & Somerset Air Ambulance Charity

Trustee Directors' Report

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The charity acts as an advocate for patient care in the pre-hospital environment by facilitating greater co-operative working with all agencies involved in patient care across the South West. This includes providing support to road safety, accident prevention and health promotion initiatives in an effort to reduce the number of avoidable calls on the Critical Care Team. DSAA actively includes injury and illness prevention messages into the core of charity activity and communications, and DSAA has an ongoing collaboration with DocBike, a charity who work to eradicate motorcycle deaths through engagement, injury prevention, education and roadside critical care.

Partnership make the DSAA service possible

DSAA owns its aircraft, G-DSAA or "Peggy" as it is known but works with Gama Aviation (Gama) to maintain, test, pilot, fly and govern that aircraft. Gama provides a full aviation service managed through a contract which encompasses operation and maintenance of DSAA's helicopter and provision of backup aircraft, pilots and engineers to support day to day operations as well as full maintenance and logistic support.

DSAA has a full complement of five pilots and five first officers, and an engineer focused primarily on DSAA's day to day aviation engineering task, employed by Gama, working closely with clinicians and charity staff. The service Gama provides to DSAA includes Continuous Airworthiness Management Organisation (CAMO), Maintenance, Repair, and Overhaul (MRO), and Air Operator Certificate (AOC).

The South West Ambulance Service NHS Foundation Trust (SWASFT or SWAST) is responsible for tasking the helicopter and supporting the provision of medical team. Support to the charity has been managed through contracts and Service Level Agreements (SLAs). These cover the provision of 18 Paramedics and Nurses and associated equipment, support and maintenance. This forms part of the core capability of the charity's clinical provision. SWASFT pay for 7 of the paramedics, but all the other costs are funded by the charity.

A further contract with SWASFT covers the provision of specialist Helicopter Emergency Medical Service (HEMS) tasking desk to ensure that air ambulances are sent to the most appropriate incidents. The HEMS tasking provision is funded equally by the five air ambulance charities operating in the SWASFT area. The charity's clinical activities include significant governance supervision, events and training. However, overall clinical governance of the charity's operations is provided by SWASFT, and consultants working as part of the critical care team are also included through honorary contracts with SWASFT.

Public Benefit

DSAA is free at the point of need and responds only to incidents having been tasked by the HEMS specialist tasking team in the SWASFT Dispatch Centre. This ensures that it attends incidents across Dorset and Somerset and, at times beyond its borders, according to where it can deliver best effect. The charity delivers its service to patients, regardless of age, according to clinical priority and without discrimination.

The continued development of its clinical provision requires the charity to consider other players in the emergency support to patients. The crews now run regular cross-training exercises with members of the Maritime Coastguard Agency Search and Rescue teams, the Police and Fire Services, road-based elements of SWASFT and Emergency Departments of our local NHS Hospital Trusts.

In doing so it has demonstrated its patient-focus and benefit to every segment of the population resident in and transiting through both counties and around their borders.

The Dorset & Somerset Air Ambulance Charity

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No private benefit use of the Dorset & Somerset Air Ambulance helicopter is given to anyone at any time. The Trustees run the charity with due regard to the public benefit guidance issued by The charity commission and the Charities Act 2011.

Environmental Impact

Our service is dependent on getting our critical care team (a consultant grade doctor and specialist practitioner), with all the necessary equipment that you would normally find in an intensive care unit, to patients as quickly as possible. Having treated the patient at scene, they then need to be transferred rapidly to the right hospital so they can receive the urgent ongoing care they need - this is often a major trauma centre outside of the two counties we serve. The geography and road network of Dorset and Somerset means that rapid deployment of our critical care team to patients must be by air and requires a helicopter.

We are also committed to engaging daily with our emergency service colleagues through our outreach programme and supporting them by providing an enhanced care service using two outreach cars across the region (one in Dorset and one in Somerset). Our outreach and enhanced care service needs to move rapidly around a smaller geographic area and be able to reach almost anywhere without pre-planned routes or stops, therefore the cars require to be equipped for blue-light response.

While we would never compromise our life-saving service, we recognise the responsibility to reduce our carbon footprint and environmental impact where we can.

Emergency Vehicles

Our life-saving service requires a helicopter, for which renewable fuel is not currently viable. Similarly, fully electric emergency response cars are not yet viable in our geographic area given the need for continuous availability and driving. We hope that renewable fuel and/or electric vehicles will become viable for emergency response use in future. In the meantime, we will explore the best way to carbon offset this necessary fuel use.

Travel to work

Electricity for charging of personal electric vehicles is available at our operational base. As we plan the base redevelopment, the provision of electric vehicle charging will be increased. The charity uses digital and online meeting tools and encourages their use, enabling our people to join meetings and work collaboratively without the need for travel.

Recycling

Our offices at Wellington and Wimborne and our operational base at Henstridge have recycling areas for office and personal waste - we encourage our people to recycle where possible. Furthermore, the charity works with a textile recycling partner to provide recycling banks across Dorset and Somerset, enabling and encouraging the public to recycle textiles and clothes while supporting the charity.

Merchandise

We have reviewed all our fundraising merchandise and discontinued the sale of plastic and non-renewable items.

Reduce paper and packaging

The charity has moved to storing documents electronically wherever possible and to reducing printing and photocopying. All paper packaging used to mail our Beeline magazine is FSC and PEFC approved, meaning it is only sourced from sustainable paper supplies. It is easily recyclable with ordinary household recycling and requires less CO2 and chemical process to produce than most alternative packaging.

The Dorset & Somerset Air Ambulance Charity

Trustee Directors' Report

For the Year Ended 31 March 2024

A new base to support our mission, people and the environment

We need and intend to redevelop our operational base in order to accommodate an expansion of our service and meet the needs of patients across in the region. In designing and building the new base, we will ensure that it:

- Creates efficient systems of work to optimise our response to patients in need
- Is designed to best support the physical and mental wellbeing of our crews
- Supports the recovery of patients who have been treated by our Critical Care Team
- Is efficient in energy consumption and incorporates renewable energy generation where possible
- Continues to use the groundwater of the marsh and rain to provide for aviation safety

Achievements and Performance

The core of DSAA's service is pre-hospital critical care and enhanced care. This is care that the NHS cannot currently provide itself, and it relies on having a helicopter to get our critical care team to the patient and then the patient directly to the right hospital to provide the right urgent care that they need. DSAA's mission and vision mean that the charity strives to reach all patients that need the critical care or enhanced care that we provide pre-hospital and would otherwise not be available.

In the last year, DSAA has again increased the number of patients it reaches with needed critical and enhanced care. In the twelve months to March 2024, DSAA was tasked to 2909 incidents, an increase of nearly 500 from 2424 the previous year. 1397 of these missions were activations of the critical care team by helicopter or, occasionally, by car, in comparison to 1213 in the twelve months to March 2023.

Activity of the outreach cars increased, from 1210 missions in the twelve months to March 2023 to 1512 in the year to March 2024. This enables DSAA to provide enhanced care (treatment which is beyond what the ambulance service could otherwise provide) to patients, ensure good close working relationship with colleagues in the ambulance service and other emergency services, and support the helicopter transported critical care team.

The type of incident that DSAA was tasked to was broadly similar to previous years. In the twelve months to March 2024, DSAA missions were 47% trauma, 21% cardiac, 31% medical and 1% urgent inter-hospital transfer; this compares to 47% trauma, 24% cardiac, 26% medical and 1% transfer in the previous period (2% other). A little under a half of the trauma incidents to which DSAA are tasked are road traffic incidents; with falls and then a wide range of different sources of trauma making up the rest. 'Medical' incidents are half cardiac arrest and then a range of collapses, fits, poisoning and other.

In the last year, we arrived at 1891 incidents, attending 1721 patients and ultimately providing critical or enhanced care to 1473 patients by our specialist Doctors and / or Practitioners. Of the patients that DSAA treated in the twelve months to March 2024, 178 were children (under 18 years old), with 154 of those being under 16. DSAA provided blood to 60 patients at scene or during transfer to hospital during that period.

Getting the critical care team or enhanced care to a patient quickly is often vital, and therefore the teams continue to keep pressure on the time from activation to take-off. At night, this is slightly longer due to the need for additional flight planning. In the recent period, the mean time to take-off during daylight was 7 minutes, consistent with the previous year and achieving our target; and at night was 10 minutes, an improvement on 11.5 minutes in the year to March 2023. As timeliness can be vital, the teams are sometimes tasked, and therefore activated, when probably needed but then stood down when more details are known about the incident. Stand-downs have remained relatively consistent through recent years at about a third, and DSAA is not striving to reduce this as that would risk activating late, and therefore arriving late, to patients that urgently need critical care.

The Dorset & Somerset Air Ambulance Charity

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For the Year Ended 31 March 2024

Helicopter & Critical Care Car (CCC)

Pre-hospital critical care is delivered by a DSAA 'Critical Care Team', consisting of at least a doctor and a specialist practitioner. Getting the critical care team to the patient rapidly, and then getting the patient to the right hospital to deliver the right care, is where the aircraft with pilot and co-pilot come in. If the aircraft is not able to be used, due to weather or maintenance, the critical care team respond by car and onward patient transfer is using a road ambulance.

The geography of Dorset and Somerset means that the aircraft is usually required. The availability of our aircraft in the last twelve months has been 95.2%, requiring the commitment and dedication of the engineering and aviation teams, often working during the night between 0200 and 0700hrs when DSAA does not have an operational shift.

Outreach Response Cars (ORC)

The role of the ORC is to raise awareness of the patient benefit that can be derived from the timely delivery of critical care to other health professionals. This deliberate engagement with the ambulance service and other emergency services directly improves on-scene collaboration, so that DSAA crews can be most effective in the provision of care. The ORCs are also tasked to patients who need an enhanced level of care that a normal road ambulance crew is unable to deliver. On scene, our practitioner will either treat the patient alone or more often work with a road ambulance crew. If he/she assesses that the patient requires critical care, they can advise SWASFT and our Critical Care Team on the helicopter.

Inter-Hospital transfer

In addition to the routine, day to day tasking of HEMS missions, DSAA also carries out inter-hospital transfers of the sickest patients from local hospitals to the regional specialist hospitals. This work includes support for adults and children.

Enhanced Care Responder Scheme

Following suggestion by critical care practitioners working for DSAA, the charity has introduced a new Enhanced Care Responder Scheme (ECRS) on a two-year trial. Clinicians in this scheme are able, outside of their paid working hours, to voluntarily book on as available to be tasked to incidents which need enhanced care in their area. DSAA is providing the clinicians taking part in this voluntary scheme with all the equipment required to provide enhanced care and the car conversation to respond under blue lights. Clinical governance of their activity is provided by DSAA under SWAST governance, as per all DSAA clinical activity. This voluntary scheme supports the DSAA drive to reach every patient that needs critical or enhanced care. The scheme will be reviewed periodically through the two-year trial.

Operational Support Activity

Our Patient and Family Liaison Nurses (PFLNs) team was expanded in 2022, and through 2023 has continued to build relationships with patients, families and with the key elements of the care pathways. They have helped to improve understanding of patients and those closely affected by the care that is delivered. They are also providing high quality feedback to our clinicians on patient progress and professional feedback on the care delivered.

Given the challenging nature of the work of DSAA's clinical and aviation crew, DSAA started a trial of psychological supervision programme for its own team four years ago. Following a review, this has now been confirmed as an ongoing, much-needed layer of support to the well-being of our crews and an excellent complement to the services available to all clinicians through their parent NHS Trusts.

Research

The DSAA Research Team which is formally led by a Professor and Lead Research Practitioner. A rounded portfolio of research activity is being developed based on an assessment of the research needs in pre-hospital emergency medicine, which was completed with partners across the country.

The Dorset & Somerset Air Ambulance Charity

Trustee Directors' Report

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DSAA is part of the SWIFT trial (Study of Whole Blood in Frontline Trauma). This study will look at whether giving 'whole blood,' instead of red blood cells and plasma, to patients with severe bleeding before they get to hospital, will be better at reducing the number of deaths 24 hours after injury and reduce the need for further large blood transfusions.

DSAA and the University of West of England (UWE) are co-funding a PhD study of the tasking of pre-hospital critical care assets. This work started in January 2024, to investigate how Emergency Medical Service specialist critical care resource allocation can be improved and is expected to conclude in 2026.

Aviation Services Provider Change

DSAA owns its helicopter, an Augusta Westland 169 (AW169). The aircraft is registered, maintained, governed and operated for DSAA by an aviation services provider in order to provide the necessary skills, regulatory adherence, and personnel.

At the start of the financial year 2023-2024, the aviation services provider contracted to DSAA was Specialist Aviation Services Ltd (SAS Ltd). SAS Ltd also provided aviation services to other UK air ambulances with AW169 aircraft.

During 2023, DSAA became aware that SAS Ltd was experiencing financial difficulties. SAS Ltd was put up for sale in December through an 'accelerated' process after a financial review concluded its capital structure was not fit for purpose. In order to manage the situation, DSAA liaised appropriately with the charity commission and secured expert and legal advice, much of which was provided pro-bono or at reduced rates. DSAA worked very closely with all parties involved in the sale of SAS Ltd in order to ensure that DSAA operations and life-saving service to patients continued uninterrupted, and to steward and safeguard charity resources and reputation.

DSAA conducted due diligence on Gama Aviation (Gama) and assessed their capabilities and terms. Being pleased with the finding of review of Gama, DSAA proceeded to negotiate and agree novation of the relevant contracts to Gama, who are now the charity's aviation services provider. Transition from SAS Ltd to Gama has been smooth, with no impact on DSAA operational capability or increased running costs for the charity.

Income Generation

Fundraising

The charity's fundraising is in significant part based on voluntary fundraising, concentrating on achieving a high volume of smaller donations rather than a low volume of high value donors. To that end, we support individuals and groups who run events and activities on our behalf. Over the last couple of years, DSAA has also increased the number of events it runs itself, trialling further running, cycling and open garden events as well as the established DSAA Coast to Coast Cycle Challenge.

As the environment for fundraising changes, and as we continue to evolve the DSAA service provision to best serve our community and save lives, the charity will review its fundraising activities for the future. However, the charity's commitment to maintaining high standards will absolutely remain.

Donations

Our supporters continue to fundraise for us enthusiastically, and we are incredibly grateful for all their efforts and their activities of all types and sizes, which includes £897,313 from sponsored activities, businesses and group fundraising and £949,390 from individual donors. Total donations have increased in the current year to £1,713,360 compared to £1,558,409 in the previous year.

Gifts-in-Wills (Legacies)

Gifts in Will income this year was £1,952,065. This is an increase from £1,525,453 in the year to March 2023, which was itself low due to the timing of legacies at the end of March 2022. DSAA is aware of the ongoing delays and backlog in processing of probate in the UK and is taking steps to increase monitoring of gifts in wills and legacies intended for DSAA.

Committed Giving and Charity Prize Lottery

The charity's prize lottery represents the single biggest component of our overall income. Over recent years, the charity have also introduced and are growing a 'committed giving' alternative way for supporters to make a regular monthly donation to DSAA. DSAA manage the lottery and committed giving in-house but outsource the canvassing activity in support of these initiatives to a third-party canvassing provider.

Following the pandemic and in the current national employment situation, recruiting canvassers is currently extremely challenging. Vacancies in the DSAA committed giving and lottery canvasser teams has hampered DSAA maintaining the lottery and committed giving income.

During the year, DSAA has introduced a new annual 'superdraw.' Supporters wishing to be part pay £5 per month instead of £1 per week, in return for which they are entered into the annual superdraw in addition to the weekly draws. In the year ending March 2024 the superdraw brought £85,075 income, which will increase in future years as more participants will have been in for a full year.

The lottery's total gross income for the year ending March 2024 was £4,023,182, a £327,241 decrease on the previous financial year. The two additional seasonal raffles banked £216,171, which is slightly less than the year ending March 2023.

Collection boxes

Our collection boxes are distributed across the two counties, collected and maintained by volunteers working under the direction of DSAA staff. Opening, counting and banking of boxes is done only in DSAA offices in a secured & monitored room. We also have QR donation codes on our tins for those that do not carry cash, and we have trialled the use of contactless payment for donations at events.

Investments & Interest

DSAA invests a proportion of its reserves in order to conserve the value of those reserves against inflation and to provide income to contribute to the regular running costs of the service. The charity received £527,960 from its long-term investments and £372,731 from bank interest in the year to March 2024.

Income Generation Ethical Commitment, Safeguarding and Complaints handling

The charity is committed to maintaining the highest standards of fundraising behaviour and is registered with the Fundraising Regulator. Our commitment made to donors and the public is to ensure that our fundraising is legal, open, honest and respectful. The standards of fundraising are set out in the Fundraising Code of Practice and DSAA carries out regular internal audits to ensure our fundraising activity adheres to this code. DSAA's Safeguarding policy states that concerns or allegations of abuse or neglect will always be taken seriously and investigated and DSAA seeks to safeguard adults at risk and children by valuing, listening to and respecting them. All Trustees, employees and volunteers have access to, and are familiar with, this policy and will know their responsibilities within it and have access to Safeguarding Procedures including how to report concerns or allegations of abuse. All managers are responsible for promoting awareness of this policy within their teams. All contracts with third parties associated with DSAA fundraising are set in line with the guidelines issued by the Fundraising Regulator.

Our Lottery and Committed Giving Face-to-face Fundraisers are all checked and go through a strict induction process where they will be asked to follow the canvassers charter. This states that they should always act with integrity, honesty, and transparency and in such a manner that supporters are not misled.

Dementia friends training is also undertaken so that DSAA employees and Face-to-face Fundraisers can gain a better understanding of the condition while helping them to learn how to recognise a vulnerable adult and act appropriately. During interactions, Face-to-face Fundraisers are alert to any signs that the individual may not be able to make an informed choice and if the Face-to-face Fundraiser has any grounds for concern, then a commitment should not be taken. Any customer who joins with a Face-to-face Fundraiser will be given a confirmation receipt straight away, with a welcome letter arriving a few days later as a physical sign of what has been arranged. Any concern from a customer or a member of their family that they had not been aware of or understand what they had set up, will result in an immediate cancellation and if required the offer of a refund of any monies already taken. To ensure that we are maintaining the highest standards of fundraising we also make regular compliance calls to new lottery members to check that Face-to-face Fundraisers are all consistent in their behaviour and that the customer is happy with their Face-to-face Fundraiser experience and to able to support the charity in this way.

Any complaints that are received are treated seriously and dealt with promptly, amicably, and efficiently by the lottery or fundraising team. We ensure that complaints are treated in confidence and aim to resolve the complaint within 10 working days. Most complaints are satisfactorily and immediately resolved without the need for any further action. Any complaints regarding Face-to-face Fundraisers that do need to be escalated are passed to the supervisor and then LFS to investigate. Over the last year, despite active monitoring and proactive compliance calls we have only received five reports of negative attitude by Face-to-face Fundraisers. These have been discussed with the supervisor and subsequently with the individuals. No complaints were received regarding fundraising activities outside of lottery and committed giving canvassing.

Future Plans

Increasing Critical Care availability

The number of patients that DSAA reaches has been increasing year-on-year since the charity first began work. However, the patient reach that the charity can achieve is currently limited by: the time that our aircraft is off-line for maintenance, repairs and pilot certification; weather restriction on flying, particularly low cloud; and the hours that DSAA does not have a duty shift, i.e. 0200 to 0700.

DSAA's mission and vision entail that the charity should try to reach all those patients that need its pre-hospital critical care. DSAA critical care availability could be increased by having at least one aircraft available throughout the current 19 hours per day duty shift. Furthermore, the charity considers that there are patients needing critical care between the hours of 0200 and 0700 in Dorset and Somerset, who would benefit from the provision of its critical care service for 24 hours per day. DSAA is therefore currently assessing the potential to increase its aviation capacity in order to reach more patients during our current 19 shifts and then the potential to increase the hours of the day in which our critical care team is available.

In order to improve availability via aircraft during periods of low cloud, DSAA is working with the Civil Aviation Authority (CAA), supported by the Department for Transport, to implement a Global Navigation Satellite System approach to its base at Henstridge Airfield. This has been selected by the CAA as one of the five initial sites for 'blue light' services use of this system.

Air Base development

As the provision of care and the aviation capability of DSAA has developed, so the needs on the airbase have increased. In order to support the existing and further development of the service, the charity is assessing the more efficient way to redevelop our operational base.

Research

Continuous improvement in prehospital emergency medicine and critical care must be based on good evidence. DSAA will continue to develop the use of clinical data to advocate for improvements in patient care through audit and research, and provide a DSAA Clinical Research Lead. We will take part in clinical studies that address key questions in the provision of prehospital care, such as the SWIFT study and the ongoing PhD study into effective HEMS tasking.

Financial sustainability

Over recent years, DSAA has increased the reach and capability of its critical care and enhanced care to patients, focusing its efforts and spend onto those aspects of its mission and vision, and keeping centred on care for patients and their families. Supporters in Dorset and Somerset have been, and continue to be, generous with their support for our service. As the capability and activity level of the DSAA service has increased to fill patient need, so the costs have inevitably increased and these have been compounded by recent inflation, such that DSAA now spends annually all the charitable funds that it receives. In order to ensure that future costs and development of the clinical service are financially sustainable, DSAA is looking at increasing its fundraising activity, investing modestly to increase its engagement with corporate partners, grant funders, charitable trusts and individual donors.

Financial Review

Transactions and Financial position

The Statement of Financial Activities shows a net surplus in funds of £1,516,792 (2023 – deficit £1,687,462) and reserves stand at £42,676,249 of which £321,289 is restricted. The cash and cash equivalents at the end of the financial year stood at £8,062,875 with a further £3,374,451 in cash term deposits.

Tangible Fixed assets for use by the Charity

Details of the movements of fixed assets are set out in note 10 of the Accounts.

Investment Policy

The charity invests reserves in order to conserve the value of those reserves against inflation and to provide income to contribute to the regular running costs of the service. The charity appoints professional investment management firms to manage the investment assets on a discretionary basis, in line with the ethical investment policy and to produce the best financial return within an acceptable level of risk. In order to mitigate the risk of investments, the Core Financing Fund investments are managed by three separate investment managers and an active cash management service.

The charity has adopted an ethical investment policy to ensure that its investments do not conflict with its aims, and our investment managers must demonstrate the Environmental, Social and Governance (ESG) issues are core to their 'house' investment policies and reviewed regularly.

Reserves policy

Given the mission life-saving criticality of DSAA service, our reserves policy is to hold sufficient reserves to ensure that our work is protected from the risk of disruption and to enable future major investments required for development of our service in best interests of patients. This means that the charity holds reserves:

- to cover any disruption of income or unforeseen cost without significant reducing clinical service for a period of two years
- to cover all working capital requirements
- to build capital for investment in assets necessary for provision of critical care and helicopter ambulance, such as airbase, future aircraft and medical equipment
- to provide income into the ongoing regular running cost of the service

DSAA policy is therefore to hold 6-12 months free reserves.

The charity's mission and vision entail that it provides excellent clinical care, that it strives to reach all patients who need critical care and that it remains financially sustainable in order to do so. Practical limitation is put onto the charity's operations by the current airbase, which was built in an era of a smaller aircraft and fewer staff, and the inevitable limitations of depending on a single aircraft. In order to reach more patients who need critical care, and to continue excellence in the care delivered, the charity intends to invest reserves in:

- further aircraft which will enable the team to be fully operational and be able to reach patients more of the time
- redevelopment of the operational airbase

During an exceptional period of legacy and prize lottery fundraising income, our Trustees made the decision to accumulate reserves for specific purposes that will improve the organisation's service delivery and future sustainability. These funds are designated into the following categories:

£16m	designated towards significant capital projects (£11m helicopter, £5m airbase)
£8m	free reserves (equivalent to 10 months operational costs)
£17m	long term investment as Core Financing Fund, with target to cover up to 5% annual expenditure Fund would be available to draw down if charity experiences an exceptional drop in income, or in order to enable key strategic capital investment in operations infrastructure or equipment

The £5m designated so far for the new airbase is not expected to cover the full cost of base development, and the board expect that further investment will be required.

Increases in operational costs have coincided with legacy, prize lottery, donation and investment income all falling or stagnating. This has placed the charity in an ongoing annual deficit position, requiring it to expand and diversify income streams for it to continue providing essential support to critical care patients.

The Trustees continually review the reserves policy to make sure that the funds which DSAA has are best used to the charity's purpose and mission to save and enhance lives, while also ensuring good financial sustainability to continue its life-saving service. With the reserves in mind, the Trustees judge the financial position of the charity to be satisfactory.

Risk

The principal risks to which the charity is exposed are set out in its Risk Management Strategy which is supported by a Risk Matrix. The Risk Matrix presents a high-level overview of the identified risks' status, including the probability and impact of occurrence, mitigation measures and the person responsible for managing the risk. The Risk Matrix is reviewed quarterly at each meeting of the Board, and in this way the Board maintains oversight of identified risks and is can satisfy itself that proper measures and systems are in place to mitigate or eliminate those risks, and that appropriate insurance cover is obtained.

Much of the operational risk is managed in conjunction with Gama and SWASFT. The DSAA Aviation Sub-Committee has reviewed Gama as the provider of aviation services to DSAA and the Trustees are assured that Gama is a competent provider to deliver aviation services to DSAA. Trustees with clinical experience review the workings of DSAA clinical governance activities, which fall under the overall clinical governance within SWASFT.

DSAA, like most charities, must manage risk relating to reputational or financial issues. Although separate in nature, they are inextricably linked. Clearly, the reputation of the charity in its ability to deliver its clinical service is vital to generating and maintaining donor support. Key financial risks reviewed by the Board of Trustees quarterly are: major loss of income due to competition for fundraising or changes in legislation, loss of donor confidence because of adverse publicity, loss of donor support due to perception of high reserves and loss of access to critical data.

Mitigation measures in place include:

- Networking with other charities across the area.
- Monitoring legislative developments.
- Adherence to fundraising codes of practice.
- Development of strategies to counter negative impacts on income.
- Cultivation and retention of effective media links.
- Maintenance of transparency.
- Demonstrating to the public that their donations are being well spent and well managed by being transparent in all communications.
- Not employing 'cold calling' telemarketing or sending unsolicited mail or email.

Statement of Trustees' Responsibilities

The Trustees (who are directors of The Dorset & Somerset Air Ambulance Charity for the purposes of company law) are responsible for preparing the Trustee Directors' Report (incorporating the Directors' Report) and the financial statements in accordance with 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).

The Dorset & Somerset Air Ambulance Charity
Trustee Directors' Report
For the Year Ended 31 March 2024

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

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

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

In so far as the Trustees are aware:


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

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

Auditors

The auditors, Albert Goodman LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

By order of the Trustees.


.....
Dr G Bryce

Chair
The Dorset & Somerset Air Ambulance Charity

Date: 10/9/24.....

The Dorset & Somerset Air Ambulance Charity
Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 March 2024

Opinion

We have audited the financial statements of The Dorset & Somerset Air Ambulance Charity (the 'charitable company') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 March 2024 and of its incoming resources and application of resources 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 entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 Statement of Trustees' Responsibilities [set out on page 16], 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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, Gambling commission registration, fundraising regulator registration and data protection legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the charity commission and other relevant regulators including the company's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

The Dorset & Somerset Air Ambulance Charity
Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 March 2024

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 and 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 company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Michelle Ferris BSc (Hons) FCA DChA
Senior Statutory Auditor
for and on behalf of
Albert Goodman LLP
Chartered Accountants
Statutory Auditor

Date: 30/9/24

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

The Dorset & Somerset Air Ambulance Charity
Statement of Financial Activities (including Income and Expenditure Account)
For the Year Ended 31 March 2024

	Notes	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income:							
Donations and legacies	2	3,627,145	362,238	3,989,383	3,364,683	26,787	3,391,470
Trading activities	3	4,475,001	-	4,475,001	4,652,040	-	4,652,040
Investment income	4	900,691	-	900,691	680,468	-	680,468
Total income		9,002,837	362,238	9,365,075	8,697,191	26,787	8,723,978
Expenditure:							
Raising funds	5	1,166,754	-	1,166,754	1,124,732	-	1,124,732
Charitable activities	6	8,580,491	40,949	8,621,440	7,773,776	-	7,773,776
Total expenditure		9,747,245	40,949	9,788,194	8,898,508	-	8,898,508
Net income / (expenditure) before other recognised gains and losses		(744,408)	321,289	(423,119)	(201,317)	26,787	(174,530)
Net gain / (loss) on investments	12	1,847,499	-	1,847,499	(1,512,932)	-	(1,512,932)
Net income before transfers		1,103,091	321,289	1,424,380	(1,714,249)	26,787	(1,687,462)
Transfers	17	13,156	(13,156)	-	13,631	(13,631)	-
Net movement in funds for the year		1,116,247	308,133	1,424,380	(1,700,618)	13,156	(1,687,462)
Reconciliation of funds							
Total funds brought forward		41,146,301	13,156	41,159,457	42,846,919	-	42,846,919
Total funds carried forward		42,262,548	321,289	42,583,837	41,146,301	13,156	41,159,457

The statement of financial activities has been prepared on the basis that all operations are continuing operations. There were no gains or losses arising in the year that are not shown above.

The statement of financial activities incorporates the income and expenditure account

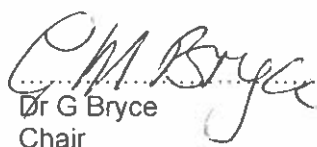
Balance Sheet

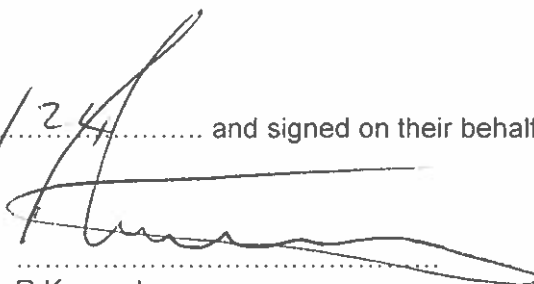
As at 31 March 2024

		2024		2023	
		£	£	£	£
	Notes				
Fixed assets					
Tangible fixed assets	10	7,305,115		7,659,181	
Intangible fixed assets	11	74,370		-	
Investments	12	23,683,337		21,429,069	
			31,062,822		29,088,250
Non-current assets					
Investments	13	-		4,500,414	
			-		4,500,414
Current assets					
Stock	14	21,129		5,485	
Debtors	15	1,214,091		782,705	
Investments	13	7,700,448		3,310,069	
Cash at bank and in hand		3,709,878		4,391,687	
		12,645,546		8,489,946	
Liabilities:					
Creditors falling due within one year	16	(1,124,531)		(919,153)	
Net current assets			11,521,015		7,570,793
Total net assets			42,583,837		41,159,457
The funds of the charity:					
Unrestricted funds:					
General funds	17		1,262,548		5,072,392
Fair value reserve	17		-		33,909
Designated funds	17		41,000,000		36,040,000
Total unrestricted funds			42,262,548		41,146,301
Restricted funds	17		321,289		13,156
Total charity funds			42,583,837		41,159,457

The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board of Trustees for issue on 10/9/24 and signed on their behalf by:


.....
Dr G Bryce
Chair


.....
R Kennedy
Treasurer

The Dorset & Somerset Air Ambulance Charity
Statement of Cash Flows
For the Year Ended 31 March 2024

		2024	2023
		£	£
	Notes		
Cash flows from operating activities			
Net movements in funds for the year		1,424,380	(1,687,462)
Adjustments to cash flows from non-cash items			
Loss on disposal of fixed assets		1,500	10,504
Depreciation and amortisation	10	489,502	474,988
Dividends and interest from investments	4	(900,691)	(680,468)
Investment revaluations	12	(1,847,499)	1,512,932
		<u>(832,808)</u>	<u>(369,506)</u>
Working capital adjustments			
Decrease/(increase) in stocks	14	(15,644)	8,136
Decrease/(increase) in debtors	15	(431,386)	386,357
Increase/(decrease) in creditors	16	205,378	(64,217)
		<u>(1,074,460)</u>	<u>(39,230)</u>
Net cash flow from operations			
Cash flows from investing activities			
Dividends and interest from investments		900,691	680,468
Proceeds on disposal of fixed assets		(1,500)	(10,504)
Purchase of tangible and intangible assets	10/11	(209,806)	(28,040)
Acquisition of investments	12/13	(3,336,238)	(4,628,490)
Investment disposals	12/13	2,982,690	2,093,336
		<u>335,837</u>	<u>(1,893,230)</u>
Net cash provided by/(used in) investing activities			
Net increase/(decrease) in cash and cash equivalents		<u>(738,623)</u>	<u>(1,932,460)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>4,710,937</u>	<u>6,643,397</u>
Cash and cash equivalents at the end of the reporting period		<u>3,972,314</u>	<u>4,710,937</u>
Cash & Cash equivalents reconciliation:			
Cash at bank		3,709,878	4,391,687
Cash held by investment manager	12	262,436	319,250
		<u>3,972,314</u>	<u>4,710,937</u>
Total cash & cash equivalents at the end of the reporting period		<u>3,972,314</u>	<u>4,710,937</u>

The Dorset & Somerset Air Ambulance Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

1 Accounting Policies

1.1 Basis of accounting

The Dorset & Somerset Air Ambulance Charity is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 3-19.

The financial statements have been prepared in £ sterling on the historical cost basis and 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)) and the Companies Act 2006.

The 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.

The accounts are prepared for the company alone. The company has a dormant subsidiary, and consolidated accounts are not presented as the charity has taken advantage of the exemption provided by S405(2) of the Companies Act 2006 on the grounds of immateriality.

1.2 Income

Income from donations is recognised on a cash basis, in the year in which the income is physically received, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then the income is deferred.

Bequests and legacies are included when entitlement is established, it is probable that the amount will be received, and the amount receivable can be estimated with sufficient accuracy. Where conditions for recognition have not been met, the legacies are disclosed in note 2.

Income from grants is recognised in the year in which they are receivable. Grants without performance conditions are presented within donations and legacies and within charitable activities when performance criteria apply.

Trading activity income from lottery receipts is recognised when the draw for the relevant week is made. Any amounts received prior to the draw being made are deferred.

Income from trading activities, other than lottery income, is included in the period in which the company is entitled to receipt.

Income from investments constitutes dividends and bank interest and is recognised in the year to which it relates.

The Dorset & Somerset Air Ambulance Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

1.3 Expenditure

Resources expended are recognised on the accruals basis to match the period in which the expenditure was incurred, inclusive of any VAT which cannot be recovered. These include both costs associated with both charitable activity and those which relate to governance arrangements and the general running of the charity.

1.4 Donated services

In accordance with the Charities SORP (FRS 102), the unpaid volunteer time is not recognised in the financial statements. Refer to the Trustee Directors' Report for more information about their contribution.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Short leasehold improvements	10 years straight line
Freehold land and buildings	50 years straight line
Medical equipment	4 – 5 years straight line
Fixtures & fittings	10 years straight line
Computer equipment	3 years straight line
Motor vehicles	7 years straight line
Aircraft	10 years straight line

Fixed assets costing less than £5,000 are not capitalised.

1.6 Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost or valuation over its expected useful life, once operational.

1.7 Investments

Fixed asset investments comprise investment portfolios maintained by investment managers. These are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs.) Subsequently, investments are held at market value, with all realised and unrealised gains passing through the SOFA.

Non-current asset investments are cash deposits with a maturity date of more than one year from the balance sheet date. These are recognised at the deposit amount plus any interest, with any interest gains passing through the SOFA when falling due.

Current asset investments are cash deposits with a maturity date of less than one year from the balance sheet date. These are recognised at the deposit amount plus any interest, with any interest gains passing through the SOFA when falling due.

1.8 Stock

Stock is valued at the lower of cost and net realisable value, after making allowances for obsolete and slow moving stock.

1.9 Debtors

Accrued income is recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.10 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits with a maturity of less than three months, 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.

1.11 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.12 Pensions

The charity operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contributions payable by the charity during the year in accordance with FRS 17.

1.13 Operating lease rentals

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease. The charity has operating leases for the premises in which they operate, as well as motor, office equipment leases. The title of the leased premises and equipment remains with the lessor.

1.14 Foreign currencies

Transactions in foreign currencies are initially recorded in the charity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities and presented within charitable activities expenditure.

1.15 Taxation

As a registered charity, the company is not liable to corporation tax to the extent that income and gains are applied to charitable activities.

1.16 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade, other debtors and loans (programme related investment) are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 20. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank and deposit accounts– is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 20. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.17 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the depreciation on the aircraft held within fixed assets, as discussed below:

The charity's most important capital asset is its aircraft, the AW169 G-DSAA also known as 'Peggy'. Depreciation of this aircraft is estimated based on assumption that at the end of 10 years after purchase of G-DSAA by DSAA the aircraft will have a value of 50% of the price at which DSAA purchased it. The period of 10 years and the residual value percentage assumed take into account that G-DSAA was bought some 5 years after it initially entered service (ie not new) and that 10 years from purchase would not take the aircraft to its full level of depreciation and final value.

Various different methods are used to estimate the value of an aircraft for the purpose of valuing depreciation, and the method used by DSAA results in a monthly depreciation amount comparable to that estimated by other AW169 owners.

The Dorset & Somerset Air Ambulance Charity
Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Donations and legacies

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Donations	1,682,378	42,238	1,713,360	1,531,622	26,787	1,558,409
Gifts in wills	1,620,809	320,000	1,952,065	1,525,453	-	1,525,453
Collecting boxes	164,916	-	164,916	177,772	-	177,772
Gift aid	159,042	-	159,042	129,836	-	129,836
	<u>3,627,145</u>	<u>362,238</u>	<u>3,989,383</u>	<u>3,364,683</u>	<u>26,787</u>	<u>3,391,470</u>

As at the year end, the charity had been notified of material gifts in wills which have not been included in the Statement of Financial Activities due to the conditions for recognition not being met. These consist of 2 gifts in wills totalling approximately £120,000 (2023: 7 gifts in wills totalling approximately £766,275).

The Dorset & Somerset Air Ambulance Charity
Notes to the Financial Statements
For the Year Ended 31 March 2024

3. Trading activities

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Lottery	4,023,182	-	4,023,182	4,350,423	-	4,350,423
Special draws	301,246	-	301,246	231,750	-	231,750
Other fundraising & sponsorship	34,193	-	34,193	2,302	-	2,302
Sale of merchandise	8,023	-	8,023	11,242	-	11,242
Events income	108,357	-	108,357	56,323	-	56,323
	<u>4,475,001</u>	<u>-</u>	<u>4,475,001</u>	<u>4,652,040</u>	<u>-</u>	<u>4,652,040</u>

Income received for the lottery totalling £475,769 (2023: £416,176) has been deferred and is recognised at the date the relevant draw takes place.

4. Investment income

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Dividends receivable	527,960	-	527,960	459,024	-	459,024
Interest receivable from banks/deposits	372,731	-	372,731	221,444	-	221,444
	<u>900,691</u>	<u>-</u>	<u>900,691</u>	<u>680,468</u>	<u>-</u>	<u>680,468</u>

The Dorset & Somerset Air Ambulance Charity
Notes to the Financial Statements
For the Year Ended 31 March 2024

5. Expenditure on raising funds

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Lottery prizes	92,070	-	92,070	91,293	-	91,293
Staff salaries	416,134	-	416,134	377,266	-	377,266
Commission	353,182	-	353,182	369,997	-	369,997
Rental of computer system	6,240	-	6,240	6,240	-	6,240
Lottery office costs	25,747	-	25,747	26,289	-	26,289
Beeline	66,777	-	66,777	67,855	-	67,855
Bank charges	35,046	-	35,046	36,968	-	36,968
Event costs	21,913	-	21,913	4,530	-	4,530
Collection tins	789	-	789	1,555	-	1,555
General costs	7,270	-	7,270	1,868	-	1,868
Goods purchased for resale	6,693	-	6,693	10,786	-	10,786
Investment management costs	134,893	-	134,893	130,085	-	130,085
	1,166,754	-	1,166,754	1,124,732	-	1,124,732

The Dorset & Somerset Air Ambulance Charity
Notes to the Financial Statements
For the Year Ended 31 March 2024

6. Charitable activities

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Aviation, airbase and clinical costs						
Aircraft costs	4,451,679	-	4,451,679	4,148,745	-	4,148,745
Critical care team	2,269,313	-	2,269,313	1,947,627	-	1,947,627
Medical equipment	195,545	10,167	205,712	190,554	-	190,554
Airbase costs	46,588	30,782	77,370	47,939	-	47,939
Paramedic training	165,972	-	165,972	232,045	-	232,045
Foreign currency gain	-	-	-	(8)	-	(8)
VAT reclaimed	(116,602)	-	(116,602)	(114,738)	-	(114,738)
	7,012,495	40,949	7,053,444	6,452,164	-	6,452,164
Other charitable activities						
Grants awarded - Institution	-	-	-	30,000	-	30,000
	-	-	-	30,000	-	30,000
Support & governance costs						
Wages and salaries	589,749	-	589,749	476,547	-	476,547
Premises costs	24,628	-	24,628	13,732	-	13,732
Print and stationery	3,932	-	3,932	4,307	-	4,307
Postage	8,017	-	8,017	6,585	-	6,585
Telephone	11,264	-	11,264	10,388	-	10,388
Vehicle insurance	871	-	871	943	-	943
Office equipment and maintenance	19,872	-	19,872	21,612	-	21,612
Publicity	49,935	-	49,935	13,371	-	13,371
Beeline	66,777	-	66,777	67,854	-	67,854
Insurance	21,488	-	21,488	19,578	-	19,578
Legal and professional	129,752	-	129,752	9,433	-	9,433
Training costs	9,302	-	9,302	9,153	-	9,153
Recruitment	1,917	-	1,917	22,675	-	22,675
Bank charges	21,993	-	21,993	16,060	-	16,060
Subscriptions	9,368	-	9,368	8,273	-	8,273
Health and safety	2,484	-	2,484	1,727	-	1,727
Travel & subsistence	32,369	-	32,369	37,878	-	37,878
Van hire	4,958	-	4,958	3,956	-	3,956
Depreciation	489,502	-	489,502	474,988	-	474,988
Loss on disposal of fixed assets	1,500	-	1,500	10,504	-	10,504
IT costs and website	57,218	-	57,218	52,028	-	52,028
Audit and accountancy	11,100	-	11,100	10,020	-	10,020
	1,567,996	-	1,567,996	1,291,612	-	1,291,612
	8,580,491	40,949	8,621,440	7,773,776	-	7,773,776

7. Net incoming resources/operating surplus

	2024 £	2023 £
Depreciation of owned assets	489,502	474,988
(Profit)/loss on sale of fixed assets	1,500	10,504
Auditors' remuneration for:		
Audit services	8,700	8,600
Accountancy services	2,400	1,720
	<u>499,602</u>	<u>495,812</u>

8. Trustee directors

None of the Trustee Directors (or any persons connected with them) received any remuneration during the current or prior year. One Trustee Director was reimbursed during the year for travelling expenses £71 (2023: £138 reimbursed to two Trustee Directors for travelling expenses).

9. Employees

Number of employees

The average monthly head count was 24 staff (2023: 23 staff) and the average number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2024	2023
Chief Executive	1	1
Lottery staff	3	3
Fundraising staff	8	8
Operations staff	2	2
Management and admin staff	7	6
	<u>21</u>	<u>20</u>

Employment costs

	2024 £	2023 £
Wages and salaries	853,901	723,843
Social security costs	86,131	69,501
Other pension costs	65,851	60,469
	<u>1,005,883</u>	<u>853,813</u>

The Dorset & Somerset Air Ambulance Charity
Notes to the Financial Statements
For the Year Ended 31 March 2024

The number of employees whose annual emoluments were £60,000 or more (excluding employer national insurance and employer pension costs) were:

	2024 number	2023 number
£60,000 - £70,000	1	1
£70,000 - £80,000	1	1
£100,000 - £110,000	1	-
	<u>1</u>	<u>-</u>

These employees are a member of the defined contribution pension scheme, into which contributions of £13,589 (2023: £17,835) were made. The employees included in the above noted bands are not all included in the definition of key management personnel.

The key management personnel of the charity are considered to be the Chief Executive Officer and The Deputy Chief Executive, the Finance Manager, Head of Operations and the Lottery Manager. The total costs to the charity of employee benefits (including employer national insurance and employer pension costs) for the key management personnel were £334,422 (2023: £287,136).

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £65,851 (2023: £60,469).

Contributions totalling £nil (2023: £8,651) were payable to the scheme at the end of the year and are included in creditors.

The Dorset & Somerset Air Ambulance Charity
Notes to the Financial Statements
For the Year Ended 31 March 2024

10. Tangible fixed assets

Cost	Short leasehold improvements £	Freehold Land & Buildings £	Medical Equipment £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Aircraft £	Total £
At 1 April 2023	297,063	597,805	436,265	35,763	58,228	82,466	7,302,743	8,810,333
Additions	41,539	-	97,647	-	-	-	-	139,186
Disposals	-	-	(29,400)	-	-	-	-	(29,400)
At 31 March 2024	338,602	597,805	504,512	35,763	58,228	82,466	7,302,743	8,920,119
Depreciation								
At 1 April 2023	162,382	54,798	366,747	34,405	40,569	20,616	471,635	1,151,152
Charge for the year	30,588	11,956	63,572	582	5,886	11,781	365,137	489,502
Disposals	-	-	(25,650)	-	-	-	-	(25,650)
At 31 March 2024	192,970	66,754	404,669	34,987	46,455	32,397	836,772	1,615,004
Net book value								
At 31 March 2024	145,632	531,051	99,843	776	11,773	50,069	6,465,971	7,305,115
At 1 April 2023	134,681	543,007	69,518	1,358	17,659	61,850	6,831,108	7,659,181

11. Intangible assets

Cost	PiNS software £	Total £
At 1 April 2023	-	-
Additions	74,370	74,370
	<hr/>	<hr/>
At 31 March 2024	74,370	74,370
	<hr/>	<hr/>
Amortisation		
At 1 April 2023	-	-
Charge for the year	-	-
	<hr/>	<hr/>
At 31 March 2024	-	-
	<hr/>	<hr/>
Net book value		
At 31 March 2024	74,370	74,370
	<hr/>	<hr/>
At 1 April 2023	-	-
	<hr/>	<hr/>

12. Investments

	2024 £	2023 £
Listed shares	23,420,900	21,109,818
Cash held by investment manager	262,436	319,250
Shares in subsidiary undertaking	1	1
	<u>23,683,337</u>	<u>21,429,069</u>

Listed shares	2024 £	2023 £
Market value		
At 1 April 2023	21,109,818	20,183,927
Additions	3,336,238	4,532,159
Disposals	(2,872,655)	(2,093,336)
Revaluation	1,847,499	(1,512,932)
	<u>23,420,900</u>	<u>21,109,818</u>
At 31 March 2024	<u>23,420,900</u>	<u>21,109,818</u>

	2024 £	2023 £
Historical cost		
At 1 April 2023	19,067,914	17,270,067
Additions	3,336,238	4,532,159
Disposals	(2,112,582)	(2,734,312)
Other movements	-	-
	<u>20,291,570</u>	<u>19,067,914</u>
At 31 March 2024	<u>20,291,570</u>	<u>19,067,914</u>

Shares in subsidiary undertaking

Dorset & Somerset Air Ambulance (Trading) Limited was incorporated on 19 October 1999 as a wholly owned trading subsidiary of The Dorset & Somerset Air Ambulance Charity. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company. The company became dormant on 31 March 2013.

The profit for the year was £nil (2023: £nil) and the balance sheet total was £1 (2023: £1).

13. Investments

	2024 £	2023 £
Fixed rate cash held on deposit	7,700,448	7,810,483
Split as:		
Non-current asset investment (due > 1 year)	-	4,500,414
Current asset investment (due < 1 year)	7,700,448	3,310,069
	7,700,448	7,810,483

Investments are split in the statutory accounts based on maturity date.

14. Stocks

	2024 £	2023 £
Goods for resale	3,311	5,485
Medical consumables	17,818	-
	21,129	5,485

The Dorset & Somerset Air Ambulance Charity
Notes to the Financial Statements
For the Year Ended 31 March 2024

15. Debtors

	2024	2023
	£	£
Other debtors	250,304	125,743
Prepayments and accrued income	963,787	656,962
	<u>1,214,091</u>	<u>782,705</u>

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Deferred income: lottery receipts	475,769	416,176
Other creditors	136,461	219,943
Accruals	488,544	262,228
Amounts owed to group undertakings	1	1
Taxation and social security	23,756	20,805
	<u>1,124,531</u>	<u>919,153</u>

Reconciliation of deferred income : Lottery receipts

Opening balance	416,176	501,384
Received during the year	4,082,775	4,265,215
Released during the year	(4,023,182)	(4,350,423)
	<u>475,769</u>	<u>416,176</u>

The Dorset & Somerset Air Ambulance Charity
Notes to the Financial Statements
For the Year Ended 31 March 2024

17. Summary of movement in funds

	Opening balance £	Income £	Expenditure £	Gain/(loss) on investments & transfers £	Closing balance £
Unrestricted funds					
General	5,072,392	9,002,837	(9,747,245)	(3,065,436)	1,262,548
Fair value reserve	33,909	-	-	(33,909)	-
	<u>5,106,301</u>	<u>9,002,837</u>	<u>(9,747,245)</u>	<u>(3,099,345)</u>	<u>1,262,548</u>
Designated funds					
Disruption reserve	20,000,000	-	-	(12,000,000)	8,000,000
New aircraft fund	11,000,000	-	-	-	11,000,000
Airbase redevelopment	5,000,000	-	-	-	5,000,000
Staff responding scheme	40,000	-	-	(40,000)	-
Core financing fund	-	-	-	17,000,000	17,000,000
	<u>36,040,000</u>	<u>-</u>	<u>-</u>	<u>4,960,000</u>	<u>41,000,000</u>
Total unrestricted funds	<u>41,146,301</u>	<u>9,002,837</u>	<u>(9,747,245)</u>	<u>1,860,655</u>	<u>42,262,548</u>
Restricted funds					
County Air Ambulance Trust- HELP Appeal	13,156	-	-	(13,156)	-
Gift - B Dicks	-	320,000	-	-	320,000
CPR Project	-	11,456	(10,167)	-	1,289
HELP Appeal - lights at Dorchester helipad	-	30,782	(30,782)	-	-
	<u>13,156</u>	<u>362,238</u>	<u>(40,949)</u>	<u>(13,156)</u>	<u>321,289</u>
Total funds	<u>41,159,457</u>	<u>9,365,075</u>	<u>(9,788,194)</u>	<u>1,847,499</u>	<u>42,583,837</u>

The designated funds shown above reflect decisions taken by the Trustees prior to the year end.
Please see the Trustees Report for details.

The Dorset & Somerset Air Ambulance Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

	Opening balance £	Income £	Expenditure £	Gain/(loss) on investments & transfers £	Closing balance £
Unrestricted funds					
General	41,315,380	8,697,191	(8,898,508)	(36,041,671)	5,072,392
Fair value reserve	1,531,539	-	-	(1,497,630)	33,909
	<u>42,846,919</u>	<u>8,697,191</u>	<u>(8,898,508)</u>	<u>(37,539,301)</u>	<u>5,106,301</u>
Designated funds					
Disruption reserve	-	-	-	20,000,000	20,000,000
New aircraft fund	-	-	-	11,000,000	11,000,000
Airbase redevelopment	-	-	-	5,000,000	5,000,000
Staff responding scheme	-	-	-	40,000	40,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,040,000</u>	<u>36,040,000</u>
Total unrestricted funds	<u>42,846,919</u>	<u>8,697,191</u>	<u>(8,898,508)</u>	<u>(1,499,301)</u>	<u>41,146,301</u>
Restricted funds					
County Air Ambulance					
Trust- HELP Appeal	-	26,787	-	(13,631)	13,156
	<u>-</u>	<u>26,787</u>	<u>-</u>	<u>(13,631)</u>	<u>13,156</u>
Total funds	<u>42,846,919</u>	<u>8,723,978</u>	<u>(8,898,508)</u>	<u>(1,512,932)</u>	<u>41,159,457</u>

Summary of movement in funds

- The fair value reserve is an accumulation of unrealised gains and losses, being the difference between market value and the cost of investments. The reserve cannot fall below £0 and is therefore capped at this if downward revaluation in the year exceeds brought forward reserves.
- Designated funds – Disruption reserves – free reserves to mitigate short- to medium-term risk of disruption, set at 2 years running costs.
- Designated funds – New Aircraft fund – towards purchase of a second aircraft which will enable the team to be fully operational and be able to reach patients more of the time.
- Designated funds – Airbase Redevelopment fund – towards redeveloping the operational airbase
- Designated funds – Staff Responding Scheme – reserves in order to conserve the value of the reserves against inflation and to provide income to contribute to the regular running costs of the service.
- Designated funds – Core Finance Fund – a long term investment with a target to cover up to 5% annual expenditure and would be available to draw down if charity experiences an exceptional drop in income, or in order to enable key strategic capital investment in operations infrastructure or equipment.
- County Air Ambulance Trust – HELP appeal – funds have been received towards the runway lights and windsock and Helipad lighting.

The Dorset & Somerset Air Ambulance Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

- CPR Project – The Grace Trust, The Hobson Charity, and Trust Dental supported DSAA with grants totalling £11,456 to equip and run a project in which DSAA volunteers demonstrate to the public how to perform cardiopulmonary resuscitation (CPR) and use a defibrillator.
- B Dicks gift – a gift-in-will was received from a B Dicks to use on medical equipment. This generous legacy is being used for the new medical interior of the helicopter
- HELP Appeal – funds have been received for helipad lights to support air ambulance landing at Dorchester Hospital

Where transfers have been made out of funds, they relate to the purchase of fixed assets, which is taken to discharge the restriction.

18. Analysis of assets between funds

	Fixed assets (tangible and intangible) £	Long term invest- ments £	Cash at bank and in hand (including short term investments) £	Other net current assets £	Current liabilities £	2024 Total £
Unrestricted funds	7,379,485	-	(6,227,626)	1,235,220	(1,124,531)	1,262,548
Designated funds	-	23,683,337	17,316,663	-	-	41,000,000
Restricted funds	-	-	321,289	-	-	321,289
	<u>7,379,485</u>	<u>23,683,337</u>	<u>11,410,326</u>	<u>1,235,220</u>	<u>(1,124,531)</u>	<u>42,583,837</u>

Analysis of assets between funds – prior year

	Fixed assets (tangible and intangible) £	Long term invest- ments £	Cash at bank and in hand (including short term investments) £	Other net current assets £	Current liabilities £	2023 Total £
Unrestricted funds	7,659,181	-	(2,421,917)	788,190	(919,153)	5,106,301
Designated funds	-	25,929,483	10,110,517	-	-	36,040,000
Restricted funds	-	-	13,156	-	-	13,156
	<u>7,659,181</u>	<u>25,929,483</u>	<u>7,701,756</u>	<u>788,190</u>	<u>(919,153)</u>	<u>41,159,457</u>

19. Financial instruments

Categorisation of financial instruments

	2024 £	2023 £
Financial assets measured at fair value through income and expenditure account	23,775,749	21,429,069
Financial assets that are debt instruments measured at amortised cost	12,245,617	12,813,833
	<u>36,021,366</u>	<u>34,242,902</u>
Financial liabilities measured at amortised cost	<u>625,006</u>	<u>473,520</u>

Item of income, expenditure, gain or losses

	Income £	Expense £	Net gains £	Net losses £
2024				
Financial assets measured at fair value through income and expenditure account	527,960	134,893	1,847,499	-
Financial assets that are debt instruments measured at amortised cost	372,731	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>900,691</u>	<u>134,893</u>	<u>1,847,499</u>	<u>-</u>
2023				
Financial assets measured at fair value through income and expenditure account	459,024	130,085	-	1,512,932
Financial assets that are debt instruments measured at amortised cost	221,444	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>680,468</u>	<u>130,085</u>	<u>-</u>	<u>1,512,932</u>

20. Financial commitments

At 31 March 2024 the charity was committed to making the following payments under non-cancellable operating leases:

	2024	2023
	£	£
Other		
Expiry date:		
Within one year	3,025,554	732,461
Between two and five years	12,853,691	876
	<u>15,879,245</u>	<u>733,337</u>

21. Related parties

There were no related party transactions during the year (2023: none).

22. Post balance sheet events

Since the year end, the charity has paid a deposit of £342,671 on an additional aircraft. This payment secures the price and the scheduling of manufacture by the aircraft manufacturer. Funds allowing, the charity intends to pay a further deposit required in December 2024 of €1,576,500, and the final payment of €8,533,500 at the end of 2025.

The charity has incurred costs of £378,614 for costs of design and manufacture of medical interior upgrade for its existing aircraft and intended second aircraft.

