

HAMPSHIRE AND ISLE OF WIGHT AIR AMBULANCE

England & Wales · Charity number 1106234

Details

Other names	HAMPSHIRE AND ISLE OF WIGHT AIR AMBULANCE LIMITED, HEART
Status	Registered
Legal form	Charitable company
Company number	05244460
Registered	2004-10-08
Register	View on the Charity Commission register

Contact

Address	Unit H George Curl Way Southampton SO18 2RX
Phone	02380743510
Email	sherie@hiowaa.org
Website	www.hiowaa.org

Activities

Objects: 1 OBJECTS3.1 The Charity's objects ("the Objects") are the relief of sickness and injury and the protection of human life for the benefit of the population of and visitors to the counties of Hampshire and the Isle of Wight and surrounding areas, by the provision and support of:3.1.1 pre-hospital emergency medicine;3.1.2 clinical operational and training services including the provision of such services to other ambulance operators and connected third parties; 3.1.3 audit research development training and educational services into pre-hospital medical care; and3.1.4 ancillary equipment and support services related to each of 3.1.1 to 3.1.3 above

Activities: THE HAMPSHIRE AND ISLE OF WIGHT AIR AMBULANCE CHARITY WAS LAUNCHED IN OCTOBER 2005 AND ITS AIM IS TO PROVIDE AIR AMBULANCE SERVICE THROUGHOUT HAMPSHIRE AND THE ISLE OF WIGHT IN RESPONSE TO EMERGENCY CALLS. THE AIR AMBULANCE BECAME OPERATIONAL ON 1ST JULY 2007 AND FLIES SEVEN DAYS PER WEEK, UP TO 19 HOURS A DAY RESPONDING TO ACCIDENTS, TRAUMA AND SEVERE ILLNESS.

Classification

- **How:** Provides Human Resources, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** COUNTIES OF HAMPSHIRE AND THE ISLE OF WIGHT
- Hampshire
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£13,889,641	£11,840,717	£20,101,969	32
2024-09-30	£10,922,296	£11,232,209	£17,669,300	31
2023-09-30	£10,182,407	£10,162,963	£17,166,787	30
2022-09-30	£9,165,307	£8,580,316	£17,329,686	28
2021-09-30	£8,269,279	£7,811,927	£18,005,017	25

Trustees

Name	Role	Appointed
Benedict Rouse		2023-07-25
Benjamin Thomas Rogers		2021-07-27
David Wakeham		2021-07-27
Dr John Pike		2026-06-01
GRAHAM ALLEN HILL		2018-03-19
Isabel Boyer		2023-07-25
Louisa Smith		2026-06-01
Lucy Harridge		2026-06-01
Lucy Knowles-Vollentine		2026-06-01
Lucy Linington		2023-07-25
MRS GWEN MOULSTER		2018-03-19
Rebecca Brackwell-Slade		2021-07-27
Steven Vear		2021-07-27
Stuart Gray		2023-07-25

HAMPSHIRE AND ISLE OF WIGHT AIR AMBULANCE

England & Wales - Charity number 1106234

Accounts



HAMPSHIRE AND
ISLE OF WIGHT
AIR AMBULANCE

ANNUAL REPORT

AND FINANCIAL STATEMENTS

2025





Photography by Holly Bobbins, Dave Zapple and Tim Wallace

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Trustees and Directors

- Rebecca Brackwell-Slade
Chair (From February 2025)
- David Drew
Chair (Resigned February 2025)
- David Wakeham
Vice Chair (From February 2025)
- Stuart Gray FCA FCT
Treasurer (From February 2025)
- Peter C Taylor JP, FCA, FRSA
Treasurer (Resigned February 2025)
- Andrew Cheesewright FCA
(Resigned February 2025)
- Dr Andy Eynon BSC (hons) MBBS (hons)
- Graham Hill MB, ChB, FRCS (Tr and Orth)
- Benjamin Rogers
- Gwen Moulster OBE
- Steve Vear MBE JP
- Isabel Boyer
- Charlotte Bruce
(Resigned December 2025)
- Lucy Lington
- Benedict Rouse CFP Chartered FCSI

Company Secretary

- Sherie Williams Ellen

Chief Executive

- Richard Corbett

Auditors

S&W Partners Audit Limited
(Formerly CLA Evelyn Partners Limited), 15-17 Cumberland Place
Southampton Hampshire SO15 2BG

Bankers

Handelsbanken plc, Oceana
House, 39-49 Commercial Road,
Southampton, SO15 1GA

Lloyds Bank plc, 49 High Street,
Winchester, SO23 9BU

CAF Limited, 25 Kings Hill Avenue,
Kings Hill, West Malling, Kent,
ME19 4JQ

National Westminster Bank plc,
The Square, 5 Old Christchurch Road,
Bournemouth, BH1 1DU

CCLA Investment Management Ltd,
One Angel Lane, London, EC4R 3AB

Investment Managers

Cazenove Capital, Schroder & Co.
Limited, 1 London Wall Place, London,
EC2Y 5AU

WM1 (formerly Waverton Investment
Management), 16 Babmaes Street,
London, SW1Y 6AH

Registered Office

Hampshire and Isle of Wight Air
Ambulance, George Curl Way,
Southampton, SO18 2RX

Registered Numbers

5244460 Companies House
1106234 Charity Commission

CHAIR'S INTRODUCTION



When I became Chair of Hampshire and Isle of Wight Air Ambulance in February 2025, I was excited by the mission at hand and motivated to achieve the long-term strategic goals of the charity.

But before I delve into those, I wish to give enormous thanks to David Drew, the outgoing

Chair, along with Peter Taylor and Andrew Cheesewright who have resigned having served the maximum 9 years on the Board. It is a privilege to pick up the baton of their many years of service and continue to drive this wonderful charity forward.

Thanks to their dedication and foresight, we are in a position where we can build on highly successful projects and appeals – whether that's the relocation of our operating base from Thruxton to Southampton Airport or ensuring our doctors and paramedics have the vital kit, equipment and training they need to remain at the forefront of pre-hospital critical care. Every decision we make has the single aim of improving outcomes for our patients and their families.

The culmination of years of deliberation, planning and preparation have put us on the precipice of responding from our new base. This is the first time our aircraft has relocated since we began operations back in 2007, and it will undoubtedly save and change countless lives in our region. Building work is underway and we anticipate being fully operational from our new home in Spring 2026.

It has been and remains a monumental effort by everyone involved. As detailed in this report, the purchase of this building will plot the course of Hampshire and Isle of Wight Air Ambulance for many years to come. It has long been an ambition to relocate operations and ensure we can get to more patients, quicker. Simply, it is the most transformational change in the charity's history, and we are incredibly excited to see this project come to fruition. Thanks to almost 10,000 individual donations towards our 'Operation Airbase' appeal, at the time of writing, we are 50% of the way to our £3.6 million appeal target.

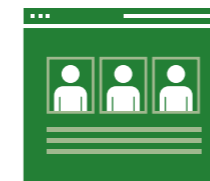
Thank you to everyone who has so far supported our 'Operation Airbase' appeal and our charity more widely. None of these achievements would be possible without each and every one of you.

YEAR IN NUMBERS

1 October 2024 - 30 September 2025



55,224
Lottery tickets
in draw



253,433
Website page views



109,292
Active
website users

£13,890k
Total income



30,205
Regular givers



2,616
Total missions



3,138
Event participants

£11,841k
Total expenditure



1,437
Total deployments
by helicopter



1,179
Total deployments
by emergency
response vehicles

251
Volunteers

HOLLY'S STORY

As Holly fell onto the muddy ground beneath her, she heard a snap in her lower leg. One thing was on her mind: to check
What3Words: ///Predict.Collapsed.Adults.

In March 2025, Holly Treloar, 47, and her husband, Neil, took a beautiful walk along Chilcomb Down.

Around a mile away from the car, Holly navigated a slippery path with caution – or so she thought.

“My right foot slipped down a rabbit hole – I heard a snap,” she recalls.

“It was a sickening sound – one that neither of us will ever forget!”

It was immediately clear that Holly had broken something. While Neil called 999, the pair knew she wouldn't be leaving her 8-mile walk on foot – or even by car. Instead, she would be taken by the aerial route.

While it was sunny and warm, the ground was cold and wet. As time went by, Holly gradually slipped into shock.

“I was in that zone – like when you're in labour,” she says. “I just knew I had to get through it.”

“I could see the worry on Neil's face.”

A road ambulance crew arrived on scene but were unable to park nearby. Shortly after, a doctor and an advanced paramedic from the Hampshire and Isle of Wight Air Ambulance landed just metres away from Holly.

“They were all great,” she says. “They comforted and reassured Neil, which meant a great deal to me. This part was worse for him than it was for me.”

“As soon as they took my boot off, one of the crew said, ‘This is going to need an operation’. So, we knew straight away how severe it was.”

Holly was given strong pain relief and safely loaded into the helicopter – ready to be flown to hospital for further treatment.

Holly was diagnosed with a trimalleolar fracture – a serious break of the tibia, fibula and ankle joint. She was taken for emergency surgery that evening and another operation was planned for two weeks' time.

She had a long and painful road to recovery ahead of her.

Looking back, Holly says: “It's crazy. I do a lot of yoga – I even practise standing on one foot while I'm brushing my teeth! And just one wrong step can do all that damage. It can all just change in the blink of an eye.”

Holly's son, Kalo, raised £2,260 for our charity by cycling from John O'Groats to Land's End. (pictured)

“We had no idea it was a charity and relied on fundraising,” says Holly, “which blows my mind. I am just so unbelievably proud of Kalo and what he's achieved.”

“And I am just so grateful to the Air Ambulance. Not only for the speed of their arrival but for their care, humour and constant reassurance – and also for the amazing Aftercare support. I just cannot fault them in any way.”

“It's the sort of service you don't realise you need until you do. And then when you do, my God you'll be glad they're there.”

“

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OPERATION AIRBASE

In September 2024 we launched the biggest fundraising appeal in the charity's history.

Operation Airbase is a £3.6 million appeal to relocate our Airbase and charity operations to a central, purpose-built headquarters near Southampton Airport. The move will put our life-saving crew within a 10-minute flight time (from take-off) of almost every incident across the region – giving more patients the best chance of survival and recovery.

“

Operation Airbase will be transformational for not only our service, but for the thousands of patients who need our help every year.”

Richard Corbett, CEO.



FEBRUARY 2024

Community consultation opened for local residents and stakeholders regarding the potential move to Eastleigh.



SEPTEMBER 2024

£3.6 million public fundraising appeal launched



JUNE 2025

Building officially purchased.



SEPTEMBER 2025

Demolition and construction work well underway.



APRIL 2024

Planning application submitted to make changes to the site, including a helipad, electric vehicle charging points, landscaping improvements and offices.



OCTOBER 2024

A **£300,000** donation from County Air Ambulance Trust HELP Appeal brings the total to £800,000.



JULY 2025

Keys to the building handed over to Rosewood Construction Services to begin work on the 9-month build.

To support our appeal or find more information, visit hiowaa.org/appeal



‘Operation Airbase’ appeal income (at end of September 2025)

£2.0 million



‘Operation Airbase’ appeal donors (at end of September 2025)

9,973

COMMUNITY ENGAGEMENT



Fewer than **1 in 10** people survive an out-of-hospital cardiac arrest.



If CPR and defibrillation are not provided within **10 minutes**, the survival rate is close to zero. **Minutes count.** And members of the public play a crucial role in saving lives.

These sobering statistics formed the launch of our basic life support programme, **'CPR Skills for Life'**.

Engaging with our community



Staff and volunteers have delivered sessions to more than 2,000 people

Since its launch in September 2024, our team of staff and volunteers have delivered sessions to more than 2,000 people – with schools, community groups, clubs and corporate supporters all jumping at the chance to get involved.

John Heather, Senior Agent at NFU Mutual New Forest, Isle of Wight and Bournemouth Agency, said:

“Hampshire and Isle of Wight Air Ambulance is known for the critical support both through the helicopter service they provide across the New Forest and Isle of Wight, but they also provide an initial primary care support through local groups. We are delighted to help extend their provision of training and education within the community.

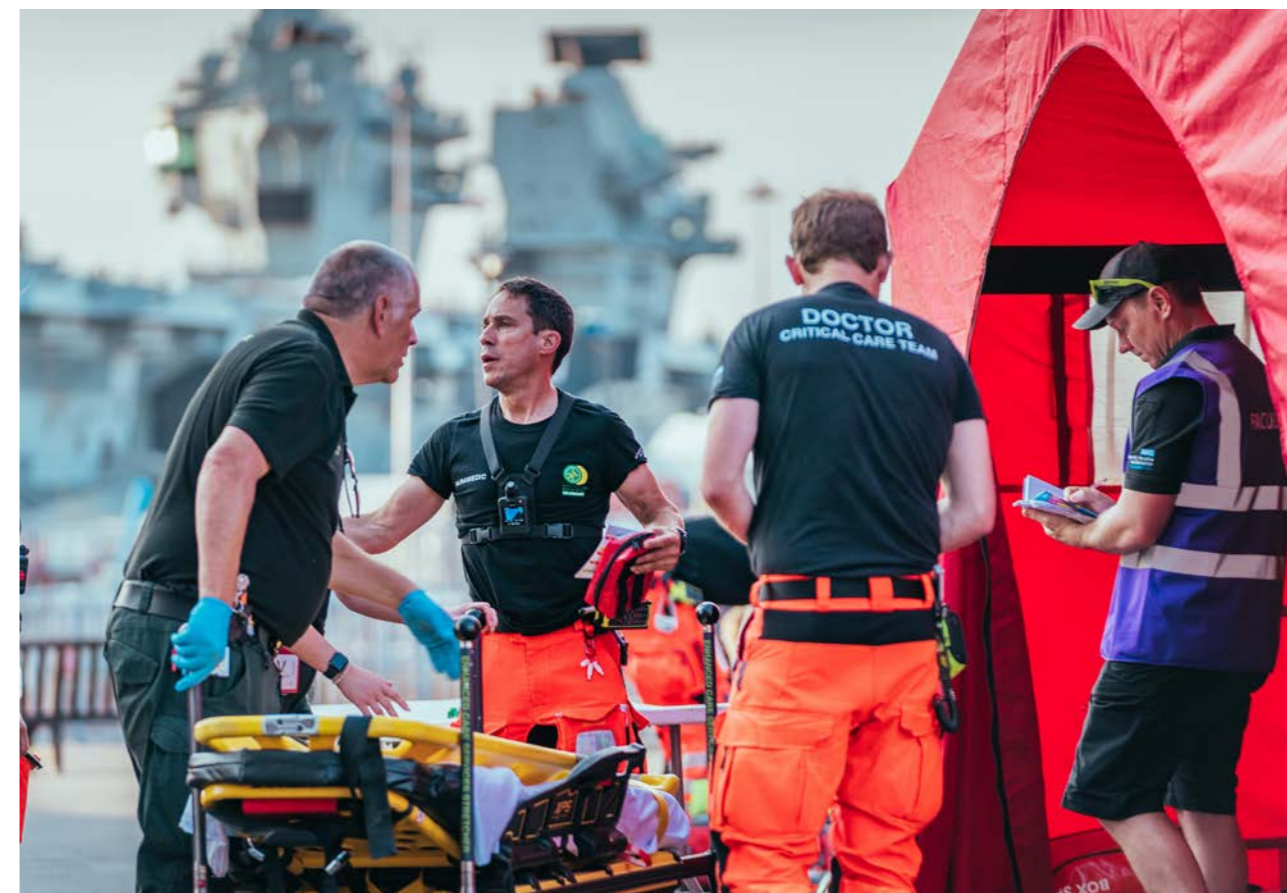
“We’re extremely proud to have nominated Hampshire and Isle of Wight Air Ambulance for this donation.”

To book your free CPR training, visit hiowaa.org/CPR



Local business backs life-saving programme

A £6,500 grant from the NFU Mutual Agents New Forest Office towards our CPR Skills for Life programme has allowed us to continually develop the programme and extend our reach beyond immediate life-saving care on the scene.



PREPARING FOR A MAJOR INCIDENT

Train hard, fight easy

In June 2025 Hampshire and Isle of Wight Air Ambulance spearheaded a large-scale, multi-agency major incident at the Portsmouth Historic Dockyard.

We spoke to Chris, who led the training, to find out more.

What are major and critical incidents?

The ambulance service has a grid to work out how it classifies whether an incident is normal, critical or major.

It all depends on the number of patients and any specialist circumstances surrounding the incident, such as whether a patient is trapped or there’s a hazard involved.

If, for example, there are fewer than three patients involved, it’s business as usual for us. Whereas if there are more than three patients, then it might be a critical incident. Anywhere up to 20 patients and beyond, it’s often a major incident.

How regularly does training like this take place?

We train in this type of scenario all the time – it gives us an opportunity to be the best we can be for our colleagues on scene and, ultimately, for our patients. We want to take

the learnings and make ourselves even better when dealing with major and critical incidents.

Why is it so important?

We need to understand what we can expect when we arrive on scene and the different roles we might have to play. When you’ve got an overwhelming number of patients, it is crucial that we quickly work out who needs to be treated first.

The multi-agency exercise at the Historic Dockyard tested everyone’s response to a major incident. It also helped us practise complex decision-making under intense pressure and allowed us to evaluate the speed and effectiveness of multi-agency coordination.

Exercises like this help the team identify areas for improvement and reinforce best practices. We are always searching for new ways to be even more effective should the worst happen, and this exercise certainly pushed our crews to the limit.



TRUSTEES' REPORT (INCORPORATING STRATEGIC REPORT)

The Trustees of Hampshire and Isle of Wight Air Ambulance (HIOWAA), who are also Directors of the charitable company for the purpose of Company Law, are pleased to present their Annual Report and Financial Statements for the year ended 30 September 2025. The reference and administrative information set out on page 4 forms part of this report.

Structure, Governance and Management

Hampshire and Isle of Wight Air Ambulance is a registered charity (number 1106234) which was incorporated on 28 September 2004. The charity's Objects as contained within its Articles of Association (amended in 2022) are: The relief of sickness and injury and the protection of human life for the benefit of the population of and visitors to the counties of Hampshire and the Isle of Wight and surrounding areas, by the provision and support of:

- Pre-hospital emergency medicine.
- Clinical, operational and training services including the provision of such services to other ambulance operators and connected third parties.
- Audit, research, development, training and educational services in pre-hospital medical care.
- Ancillary equipment and support services related to each of the above.

Mission: To ensure that, through your support, we always bring exceptional critical care to people in Hampshire and the Isle of Wight.

Values: Openness, Dedication, Professionalism and Teamwork

HIOWAA is governed by a board currently of 11 Trustees, including three honorary officers (Chair, Vice-Chair and Treasurer). The Board of Trustees must consist of at least three individuals and will not normally exceed 12.

The following committees report to the board:

- **Governance and People:**
To ensure that the work of the charity is underpinned by the Charity Governance Code and employment law. To identify and encourage best practice in the charity's governance and HR management. To monitor changes in governance practice & policy and employment law.
- **Finance and Investment:**
To ensure financial sustainability through: long term strategic financial planning, oversight of investments and associated policies, ensuring statutory financial reporting and the management of financial risk.

- **Operations:**
To ensure we deliver maximum impact in an operationally efficient and cost-effective way and to manage operational risk.
- **Engagement:**
To ensure strong public engagement to generate funds to secure our long-term sustainability, and to ensure compliance with the fundraising codes of conduct and to manage reputational risk.

Trustees are recruited through an open and efficient process by the Board against required skill sets to ensure the right mix of proficiency and experience. All new Trustees receive a rounded induction to prepare them for their role. Wider on-going training and development opportunities are also offered.

Trustees serve an initial term of three years, after which they may offer themselves for re-election. A Trustee will not normally serve for longer than three terms. Formal Board meetings occur quarterly in order to address routine governance business and additionally, as required, for special purpose briefings.

Strategic direction of the charity is determined by the Trustees, who also take responsibility for assurance that relevant laws and codes are adhered to and to monitor performance against agreed objectives. Day-to-day business of the charity is delegated to the Chief Executive and his senior management team (SMT) who are authorised to deliver agreed plans on behalf of the Board.



Following a period of development HIOWAA became operational as an Air Ambulance in July 2007. Now in our 19th year of service, we operate through a partnership between the charity and five key partners. Together we deliver our mission for the people of Hampshire and the Isle of Wight.

HIOWAA charity Team: The charity team is led by our Chief Executive who is responsible to the Board for the delivery of our mission.

The charity operates through three directorates:

Charity Operations: Responsible for supporting our people (staff and volunteers), our premises and all equipment to support our medical and engagement activities.

Income and Engagement: Responsible for securing income via public engagement, marketing, communications and fundraising.

Finance & Commercial: Responsible for day-to-day financial management and the contractual oversight of our key contracts.

Our Key Partners

The following partners are contracted by the charity:

University Hospital Southampton (UHS): host the helicopter emergency medical service (HEMS) Care Group. UHS hold the contracts of employment (permanent/bank/honorary) for all clinical and dispatch staff. They also maintain essential clinical governance assurance, including the registration with the Care Quality Commission.

Babcock Mission Critical Services (Onshore) (BMCS): provide every aspect of our aviation capability.

Lottery Fundraising Services (LFS): deliver a canvassing service for our regular giving campaign and run our community lottery.

HIOWAA also works closely with the ambulance services to deliver critical care services on their behalf; this relationship gives us access to the 999 service on which we rely to access patients. Our partners being:

South Central Ambulance Service (SCAS): provide access to the Emergency Operations Centres from where HIOWAA assets are dispatched.

Isle of Wight Ambulance Service (IWAS): partner with us through a shared memorandum of understanding to enable us to support patients on the island.

We also cooperate closely with our neighbouring Air Ambulance services.

Public Benefit, Openness and Accountability

The Trustees pay full regard to Charity Commission guidance on Public Benefit. The Trustees remain confident that, through the provision of pre-hospital emergency medicine, which is freely available to the public in Hampshire and the Isle of Wight, we are in accordance with the regulations on public benefit.

The charity is subject to regulation by the Charity Commission, Companies House, Care Quality Commission, Civil Aviation Authority, Gambling Commission, Information Commissioner and the Fundraising Regulator. No serious incidents required reporting this year.

The Board considers the diversity of Trustees to be a key priority but recognises the challenges in broadening their level of representation across the protected characteristics. The Board recognises important gaps, and this will continue to be a priority in future recruitment.

The Trustees regularly assess the charity's governance practices against the Charity Governance Code and continue to implement the recommendations arising from both external and internal governance reviews.

Activities and Achievements

Summary of Key Achievements

Our activity this year has been defined by a clear and consistent focus: putting patients and communities at the heart of every decision, planning for the long term, and working in partnership to innovate and improve. From the design of our new operating base to the development of our people and systems, we have continued to evolve as a service built on collaboration, resilience and purpose. Every achievement has been guided by the same goal: to ensure that we can deliver the very best critical care to those who need us, now and in the years ahead.

The story that follows is just one example of the 2,616 times we were called upon this year – a 10% increase on last year. Each deployment reflects how our dispatchers, ground teams and air crews work together to make a difference. Such life-saving work is only possible thanks to the loyal generosity of the community that supports us.

Ian's story:

“Ian was just lying there on the floor. He was dead – I could tell. He was blue and lifeless. His friend Dave was doing CPR. He looked up at me with such despair on his face. I just knew he was dead.”

On 18 September 2024, Ian heads to his local village hall in Medstead, near Alton, to play badminton. His wife, Jackie, receives a call saying Ian has collapsed.

The Hampshire and Isle of Wight Air Ambulance Critical Care Team is dispatched just four minutes after the 999 call. They land on the village green next to the hall, just 100 metres away from the scene.

Shortly after the arrival of our team, Ian is defibrillated for a sixth time – his heart starts beating again. They administer a series of advanced medication and perform a pre-hospital emergency anaesthetic (an induced coma) – a procedure that can only be delivered by a helicopter emergency medical service team.

Together with the crew from South Central Ambulance Service, they load Ian into a road ambulance to be taken to hospital.

Ian is taken into Intensive Care and is kept in an induced coma for five days.

He has angioplasty surgery on a blocked bypass with three stents being fitted. He also has an implantable cardioverter defibrillator (ICD) fitted.

Ian and Jackie told us:

“To think that two police cars, two ambulances and an Air Ambulance turned up within 15 minutes of me collapsing – I wouldn't have had better treatment if I was the King of England.

“It's not until it touches you that you have a real understanding of what the Air Ambulance does.

“I look at myself in the mirror sometimes and I can't believe I'm still alive. I'm so grateful for everything.

“We feel so lucky. We've got a lovely family – three children and five wonderful grandchildren. To be here for them is just a miracle.”

Jackie adds: “The care has just been incredible. We couldn't be more grateful. There are no words that can say it enough.”



Image above: Ian and Jackie visiting the team

“It's not until it touches you that you have a real understanding of what the Air Ambulance does.”

Operations:

This year as usual our clinical and operational teams have worked together to deliver outstanding care while shaping the long-term future of our service. Every decision has been taken with patients and communities in mind, ensuring that innovation supports our ability to deliver the best possible outcomes for those who need us most.

Operation Airbase – Preparation for the relocation of our operating base has been core to our work this year. The new site has been designed to support our medical and aviation teams, providing the most effective operational layout possible. Alongside this, detailed studies have been undertaken to ensure our deployment model will work efficiently from the new location, allowing us to respond rapidly and safely across our region both by air and road. The move will bring significant benefits in patient care, response times and the charity's future.

Aviation Contract - Following a full consultation on our operational model, we implemented a four-year contract extension with Babcock. We chose not to tender during this period of transition, recognising the importance of maintaining consistent operational support and continuity as we move to our new base. Babcock's proven performance and partnership approach has ensured the reliable delivery of our service while allowing us to plan confidently for the future.

Clinical Crew - This year we have maintained a full rota of doctors, completed recruitment for a new Pre-Hospital Emergency Medicine (PHEM) trainee and celebrated the successful sign-off on two trainees after their two-year placements. Our first cohort of paramedic prescribers also completed their training, allowing them to issue medicines independently and directly to patients when clinically appropriate. This new capability enhances patient care, reduces delays and supports our partners in the wider healthcare system. We continued to operate both our Critical Care Team and a Critical Care Paramedic car, strengthening our resilience and providing additional support to our ambulance service colleagues. Three Isle of Wight Ambulance Service staff completed placements with us and gained full Critical Care Paramedic qualifications, with two now back on the island delivering advanced skills locally. Building on this success, we are exploring a similar partnership with South Central Ambulance Service.

Improving Cardiac Arrest Outcomes - Improving cardiac arrest survival rates has been a key focus across the organisation. We are contributing to collaborative research projects with other air ambulance and ambulance services to identify the best ways to achieve better outcomes. Alongside this, our community programme continues to train people in life-saving CPR and defibrillator use, strengthening local resilience and giving more people the confidence to act in an emergency.

Plans for Next Year

The move to our new base will be the most significant operational milestone in our charity's history. We will focus on ensuring the transition is smooth and that our service is ready to operate from day one. Our clinical teams will continue to develop their expertise and partnerships through innovation, research and evidence to enhance care for our patients and communities.

Income and Engagement:

HIOWAA receives no Government or National Lottery funding for its routine operations. Every mission we fly and every patient we reach is only made possible through the generosity of the communities we serve.

Our income profile is intentionally broad, designed to build sustainable, long-term engagement with individuals, groups and organisations. We employ a salaried, professional fundraising and engagement team, none of whom receive bonuses, to manage our income streams and ensure full compliance with statutory obligations and sector standards. This year saw record-breaking income of £13.9 million. This outstanding result was driven by the success of our Operation Airbase appeal, supported by continued strength across community fundraising, events, our lottery, regular giving, corporate partnerships and a growing legacy pipeline. This diverse mix of activity provides a resilient financial foundation for the future.

HIOWAA works with LFS as our third-party operator to deliver canvassing for our regular giving programme and full end-to-end management of our society lottery. A robust Commercial Participation Agreement outlines the obligations of both organisations, and regular performance and compliance reviews ensure the highest standards of delivery. LFS canvassers complete a charity induction programme covering gambling regulation, fundraising standards and expected behaviours when interacting with the public. All canvassers are accredited 'Dementia Friends' to support the protection of vulnerable people. The charity also undertakes regular mystery shopping exercises and compliance calls to monitor quality.



Operation Airbase: £2.0 million secured by year-end

of £3.6 million goal

The charity is a member of the Chartered Institute of Fundraising and holds a society lottery licence with the Gambling Commission (alongside LFS). We are registered with the Fundraising Regulator and remain committed to delivering all fundraising activity in line with the Code of Fundraising Practice. Strong governance and oversight mechanisms are maintained throughout the year to ensure that our fundraising remains transparent, well-managed and compliant with all relevant legislation. Any complaints arising from our fundraising activities are recorded and investigated by the Charity Operations team, reviewed by the relevant line manager and, where appropriate, referred to our third-party operator. We treat every complaint as an opportunity to learn and further strengthen our approach to supporter care. During the year, no fundraising complaints were received.

The Trustees are satisfied that the charity's fundraising practices are appropriate, responsible and effectively monitored, and that they protect both supporters and the wider public.

Capital Appeal - The appeal to fund our new operating base set out to raise £3.6 million, with £2.0 million secured by year-end. More than a fundraising campaign, it has introduced our charity to a new group of supporters and laid the foundations for lasting relationships. Our philosophy is to build for the long-term, inviting people to share in our journey rather than contribute to a single project.

Trusts and Foundations - Trusts and foundations have been a vital part of our fundraising this year, contributing significantly to the success of the capital appeal. Their support has enabled us to make major strides toward our new operating base and enhance our resilience and viability. We value these partnerships for more than just the financial contribution – they allow us to share our vision, demonstrate impact and build relationships that support our mission for years to come.

Corporate Partnerships - We have seen a significant increase in corporate partnerships both in number and value. These relationships extend far beyond financial support, providing expertise, engagement opportunities and shared community goals. This year's success reflects the value of these partnerships in achieving sustainable impact.

Legacies - Legacy income has continued to grow, supported by our strategy to build trusted lasting relationships, and shows clearly how legacy gifts change lives. This growth reflects our maturity as an organisation and the confidence supporters have in both our mission and governance.

Community and Events - The return of the Runway Run, held in partnership with Southampton Airport, highlighted the strength of our community connections. The event brought together 1,500 supporters, partners



70,000 members of our community support us each month

and staff, demonstrating how collaboration can achieve both operational and community goals. We look forward to developing this partnership with Southampton Airport further as our new base becomes operational.

Regular Giving – At the heart of our success are the 70,000 members of our community who support us each month through our lottery and regular giving programmes. We focus on recruiting new regular donors and maintaining good relationships to maximise their contributions through Gift Aid. Supporters are recruited both by our partner, LFS, and by our own in-house team. These loyal donors are the lifeblood of our organisation, providing a consistent and steady foundation that allows us to deliver life-saving care every day.

Plans for Next Year

We will be on making the most of our new operating base, using it as a platform to engage supporters and the wider community. The facility will allow us to offer visitors unparalleled access to how we deliver our service, from behind-the-scenes insights into the service, to opportunities to meet our crew and see the impact of their support. At the same time, we will continue to grow our supporter base across legacy giving, corporate partnerships, regular giving, community outreach and events, ensuring a steady and maintainable income for the charity. Through these activities we will build lifelong relationships with supporters and partners who share our vision of saving lives today and for generations to come.



People, Business and Digital

Our people and infrastructure continue to underpin everything we achieve. This year has been defined by major advances in systems and processes designed to support a more connected, efficient and future-ready organisation.

Environmental Strategy – This year we launched our first Environmental Strategy, setting out how we will reduce our carbon footprint, operate sustainably and foster a culture of environmental responsibility across our staff and volunteers. While recognising the challenges of reducing emissions from helicopter operations, we are taking practical steps to cut carbon in other areas, including travel, estates, procurement, digital systems and community engagement, as well as exploring innovative technologies for the future. The strategy is underpinned by strong governance, with Board oversight and a cross-organisation Environmental Working Group driving delivery, tracking progress and embedding sustainability into all decision-making. Through these initiatives, we aim to minimise our environmental impact while continuing to deliver safe, effective and life-saving care for the communities we serve.

Governance - This year we welcomed a new team of honorary officers, including Chair, Vice-Chair, Treasurer and Committee Chairs, bringing fresh perspectives to support the charity's long-term development. While maintaining the strong oversight and governance provided at Board level, these appointments will help guide strategic

planning and organisational development, ensuring the charity is well-positioned for the future while continuing to deliver life-saving services with transparency and accountability.

Digital Transformation - The introduction of our new customer relationship management (CRM) system at the start of the financial year has already led to better integration and data sharing across departments. This allows us to manage supporter relationships more effectively and provide a better experience for everyone connected to our charity. Alongside this, we delivered a new finance system at the end of the year, ensuring our digital infrastructure is ready to support our next phase of development.

Business Operations and the Airbase Project - The new operating base has been the overriding project of the year, involving detailed management of construction, regulatory approvals with the local authority, Civil Aviation Authority and Southampton Airport, as well as operational planning to ensure readiness from day one. This new facility will fundamentally enhance our ability to serve patients, support our crew and deliver a more efficient and sustainable service for the future.

Plans for Next Year

We will embed our new systems, roll out the environmental strategy and complete the transition to our new base. These developments will strengthen the foundations of our charity and ensure we remain focused on what matters most: delivering the very best care to patients in their greatest moment of need.

Our Ambition for the Future

Delivering life-saving care is becoming more challenging. Rising costs, increasing demand, resource constraints and a tightening economic environment all create pressure on how we operate and plan for the future. At the same time, after many years of growth the likelihood of saturating our existing income streams is a real consideration. Despite these challenges, our commitment to patients, communities and long-term sustainability remains unwavering. We are responding with a focused strategy that balances ambition with financial realism.

1. Expanding our Reach

The Challenge: Demand for our service continues to grow but our resources are finite. Extending operating hours and developing our service in other ways requires careful planning and investment.

Our Response: We are exploring options to expand coverage, including talking to partners about extending our service to 24-hours and enhancing our core operation. We must ensure that each step is underpinned by operational safety, clinical effectiveness and financial sustainability.

2. Outstanding Patient Outcomes

The Challenge: Delivering high-quality care becomes more complex in a constrained environment with rising costs for training, equipment and aviation operations.

Our Response: We are investing in advanced training for our clinical teams, supporting paramedic prescribers

and integrating evidence-led innovations in care delivery. Research partnerships with other ambulance and air ambulance services will continue to inform improvements, ensuring patients receive the best possible outcomes even within tighter resource limits.

3. Engaged Community

The Challenge: As fundraising becomes increasingly competitive, we need to deepen engagement with existing supporters while reaching new audiences to maintain sustainable income.

Our Response: We will maximise the potential of our new operating base to engage supporters first-hand, create meaningful opportunities for volunteers and strengthen partnerships with corporate, trust and foundation donors. By fostering long-term relationships and demonstrating tangible impact, we aim to secure enduring support for our mission.

4. Sustainable Income

The Challenge: Economic pressures and the potential saturation of traditional income streams mean we cannot rely on continued exponential growth.

Our Response: We are taking a long-term view, diversifying income through legacies, corporate partnerships, events and trusts and foundations, alongside ongoing support from regular donors. Every initiative is designed to be sustainable, balancing ambition with realism, so that we can continue delivering lifesaving care for years to come.

Financial Review

Overview

We are truly thankful to all our supporters, both longstanding and new, for the incredible difference you make to our patients and their loved ones in their time of need.

In a year when many have faced financial pressures and rising costs, your generosity has enabled us to manage our resources carefully while continuing to build resilience and invest in the future of our life-saving service. Together, we are ensuring that we can be there for those who need us most – today and for many years to come.

Income

Following the launch of our capital appeal to fund the development of our operating base at the end of the previous financial year, total income for the year reached **£13.9 million**, an increase of **27%** on the prior year (2024–25: £10.9 million). This growth reflects not only the success of the appeal but also strong performance across other income streams.

Legacy income increased by almost **65%**, supported by the continued commitment of regular givers and significant contributions from trusts and foundations. These factors, combined with the capital appeal, have driven the overall uplift in income. Income from our society lottery continued its planned decline in line with our strategic approach.

Expenditure

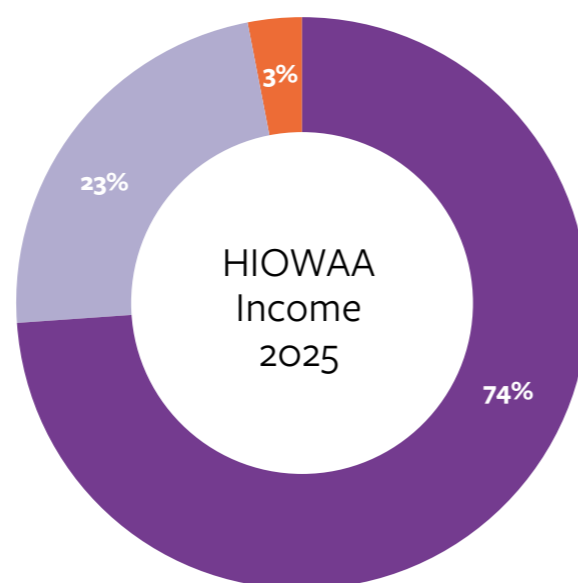
Total expenditure for the year was **£11.8 million**, with **62%** allocated to frontline services, ensuring the delivery of critical operations and investment in infrastructure. At year-end, reserves stood at **£20.1 million**, including designated and restricted funds for the Airbase development. This strong financial position ensures we are well placed to deliver our capital programme while maintaining operational resilience.

Together, these results demonstrate the strength of support from our community and the careful stewardship of resources that enable us to save lives today while securing the future of our service.

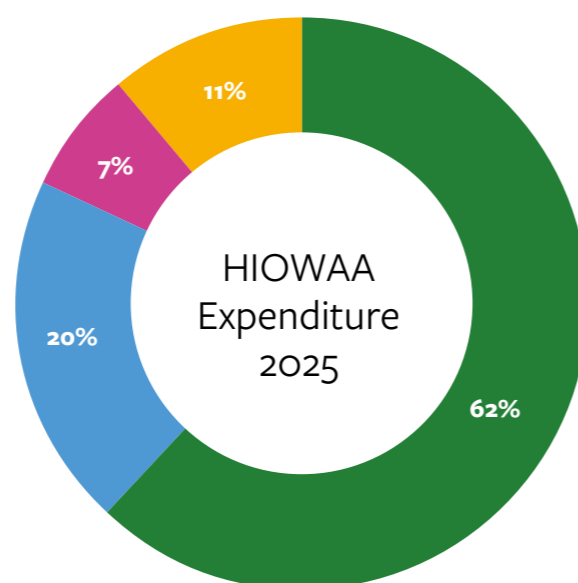
Acknowledgements

Quilter Foundation awarded a £6,000 grant towards our education programme.

Vinehill Trust awarded £100,000 towards frontline facilities at our new base.



- Donations and Legacies (74%)
- Investment Income & Bank Interest (3%)
- Lottery & Other Income (23%)



- Operations of Air Ambulance (62%)
- Fundraising Costs & Cost of Sales (20%)
- Lottery Costs (7%)
- Support Costs & Governance (11%)

Investment Policy

WM1 (formerly Waverton Investment Management) and Cazenove Capital, managed our investments during the year.

The investment objective for both investment managers continues to be to preserve the value of the funds under management in real terms, balancing risk against return.

Ethical investing: Both our investment managers embrace ESG in the day-to-day management of our funds. As a charity we are actively reviewing our ethical investment approach.

With the purchase of our new Airbase, the Trustees are maintaining a low risk highly liquid holding to mitigate any cash flow challenges that may materialise through the Airbase project. The remaining funds which we do not intend to utilise in the short term are held in investments. We continue to review the performance of the investments regularly, both on an ad-hoc basis and with an annual formal performance review between the fund managers and the Finance and Investment Sub-Committee.

Reserves Policy

The charity's unrestricted general fund (free reserves) stood at £9,294k at year end. This represents approximately nine months of operating expenditure, placing us within our reserves policy range of three to ten months and providing appropriate resilience for a life-saving emergency service operating in a challenging funding environment.

A significant proportion of our unrestricted Fixed Assets & AUC reserves, which currently stands at £9,336k, is invested in our new operating base, which is midway through a major renovation programme and recorded as fixed assets and assets under construction (AUC). Further expenditure on the base will be met from the ongoing appeal and unrestricted funds. This is likely to reduce our free reserves over the coming period.

Taken together, unrestricted reserves total £18,630k, reflecting the charity's long-term investment in operational infrastructure alongside prudent short-term financial management.

The balance of our reserves is restricted (£1,472k). These funds are held in line with donor wishes, with the majority allocated to specific capital projects that supporters have generously chosen to invest in.

Unrestricted:	£'000
Fixed Assets & AUC	9,336
General fund - operating reserve	9,294
Total	18,630

The balance of our reserves is restricted (£1,472k). These funds are held in line with donor wishes, with the majority allocated to specific capital projects that supporters have generously chosen to invest in.

Restricted:	£'000
Reserve for specified capital expenditure	1,346
Reserve for specific operational costs	126
Total	1,472

The reserves policy is:

The Trustees maintain unrestricted funds to reduce dependency on any specific income stream, particularly fundraised income which is subject to fluctuation. This strengthens the charity's resilience and ensures continuity of its essential emergency services.

The reserves policy is based on the risks inherent in HIOWAA's business model: high fixed costs, limited flexibility in expenditure and a blend of unpredictable fundraised income which includes a significant legacy component and more stable income from regular giving and the charity lottery.

The policy is reviewed annually, with reference to principal risks, income and expenditure forecasts, along with strategic priorities. The Trustees have determined that the charity should maintain free reserves equivalent to between three and ten months of the forthcoming 12 months operating costs.

This level provides a buffer in the event of a sudden fall in income, allowing time to adjust the business model without disrupting service delivery. It also enables the charity to invest in service development and respond to new opportunities.

The policy aims to assure donors, funders, and other stakeholders that HIOWAA demonstrates sound financial stewardship, while avoiding reputational risks from holding excessive unspent funds without justification.

Fund Definitions:

Free Reserves: Total funds less those that are fixed, restricted or designated. These are available for general use and help cushion income volatility.

Restricted Funds: Funds which must be spent in accordance with donor instructions or for specific purposes. The charity maintains a detailed register to manage and report on these.

Designated Funds: Unrestricted funds earmarked by Trustees for specific projects or purposes. These are expected to be spent within 12–36 months. The only current designated fund supports the capital project for the new Airbase (completion expected by 2026).

Free reserves are monitored monthly by the Senior Management Team (SMT) and reported at each Trustee meeting. Trustees will continue to consider the balance of risk, income volatility and service demands in determining the appropriate reserve level.



Remuneration Policy

The pay of all staff is reviewed annually. The salaries of SMT members are externally benchmarked and individual recommendations made by the CEO and approved by the Remuneration Committee which is a sub-committee of the Governance and People Committee. The salary of the CEO is reviewed separately by the Chair in liaison with this committee. In accordance with the Charities SORP, further detail on senior staff pay is contained in the notes to the financial statements (note 9).

Risk Management

On behalf of Trustees, the Chief Executive maintains a comprehensive Strategic Risk Framework which focuses on five key areas of strategic risk:

1. Impact (What we deliver)

- This encompasses HIOWAA's ability to achieve its desired outcomes and make a positive difference in the lives of our stakeholders, including patients, families, and the wider community.

2. Culture, People and Partnerships (How we deliver)

- This focuses on internal dynamics: organisational culture, people management and the strength of external partnerships.

3. Reputation

- Reputation is fundamental to our credibility and trustworthiness. It includes perceptions of our integrity, reliability, and the quality of our medical and engagement activities.

4. Financial Sustainability

- Financial sustainability covers our ability to generate and manage resources effectively to support our operations, developments, and long-term viability.

5. Compliance

- Compliance refers to adherence to laws, regulations, and internal policies governing our activities. Failure to comply with these requirements can result in legal penalties, reputational damage, and other adverse consequences.

This is designed to assess risks that would have a fundamental impact on the charity achieving its agreed objectives. Trustees review quarterly the key risks that could impact on both the delivery and resilience of our life-saving service as well as the strong reputation of the charity.

Operational and project risks are monitored by the Chief Executive, including those areas of operational and clinical risk delegated to our key partners. Current operational concerns and opportunities are reported monthly to the Board.

Further information

This report provides a snapshot of the work of the charity. For detailed information and stories of the patients whose lives we have impacted please visit our website:

hiowaa.org

Our gratitude

This has been a truly remarkable and monumental year for Hampshire and Isle of Wight Air Ambulance, underpinned by unwavering and wide-ranging support from people and communities across our region.

Thank you for being there for us, as we are for you.

We also wish to acknowledge the contribution of our volunteers who provide an invaluable resource in supporting our service throughout the year.

Accordingly, the Trustees wish to record their sincere gratitude for this vital kindness and generosity.

Trustees' Responsibilities for Financial Statements

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the Companies Act 2006 and for being satisfied that the Financial Statements give a true and fair view.

The Trustees are also responsible for preparing the Financial Statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Trustees acknowledge their responsibilities to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable 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 charity will continue in business
- maintain and uphold the integrity of the information included on the website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

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

Auditors

S&W Audit (A trading name of S&W Partners Audit Limited, formerly CLA Evelyn Partners Limited) were appointed as the charity auditors, on 27 Sept 2016. The current Trustees confirm that they have taken all necessary steps to make themselves aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information which has not been disclosed to S&W Audit.

This report was approved by the Trustees on 31/03/2026 and is signed on their behalf by:

R. Brackwell-Slade
R Brackwell-Slade (Mar 31, 2026 15:44:55 GMT+1)

Rebecca Brackwell-Slade

Chair

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Hampshire and Isle of Wight Air Ambulance

Opinion

We have audited the financial statements Hampshire and Isle of Wight Air Ambulance (the 'charitable company') for the year ended 30 September 2025 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 September 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report, which incorporates the Strategic Report and the Directors' Report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report contained within the Trustees' Annual Report.

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

- adequate 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 Trustees' Responsibilities Statement set out on page 23, the Trustees (who are also 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.

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:

We obtained a general understanding of the charitable company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance. We also drew on our existing understanding of the charitable company's industry and regulation.

We understand that the charitable company complies with the framework through:

- Outsourcing investment management, lottery fundraising, accounts preparation and VAT and tax compliance to external experts.
- Facilitating the completion of an annual return to the Gambling Commission in respect of the Lottery Funding Service.
- Subscribing to relevant updates from external experts, and making changes to internal procedures and controls as necessary.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the charitable company's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties.

We identified the following laws and regulations as being of significance in the context of the charitable company:

- The Companies Act 2006, Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by Charities applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) and FRS 102 in respect of the preparation and presentation of the financial statements.
- Charities Act 2022

- The Code of Fundraising Practice as issued by the Fundraising Regulator.
- The Gambling Commission regulations in respect of provision of an annual return, based on the audited financial statements.
- Care Quality Commission in respect of assessment of quality of services provided.
- Civil Aviation Authority in respect of the operation of the air ambulance.
- Information Commissioner in respect of information held by the charitable company.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Inspection of correspondence with the Charity Commission and Gambling Commission regarding any potential issues which may impact on the financial statements.
- Discussion with the third party lottery service provider and walkthrough of processes in respect of canvassing and donor recruitment.
- Enquiry as to whether there were any significant issues that we needed to be aware of in respect of the Fundraising Regulator, Care Quality Commission, Civil Aviation Authority and Information Commissioner.
- Inspection of the websites in respect of these laws and regulations to identify any findings.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur.

The areas identified in this discussion were:

- Manipulation of the financial statements, especially revenue, via fraudulent journal entries.
- Inappropriate recognition of legacies and other donation income, as this is a judgement made by management and Trustees.
- Understatement of liabilities in respect of operational costs where there are irregular invoicing patterns.
- Accounting for capital additions and disposals, and related disclosures, given the significant transactions arising in the year.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Challenging management regarding the assumptions used in the recognition of legacy and other donation income and comparison to post-year-end data as appropriate.

- Substantive testing of the timing of revenue recognition for donations.
- Testing journal entries, focusing particularly on postings to unexpected or unusual accounts and those posted at unusual times.
- Substantive testing of completeness of liabilities.
- Substantive testing of fixed asset additions and disposals and related disclosures.

Overall, the senior statutory auditor was satisfied that the engagement team collectively had the appropriate competence and capabilities to identify or recognise irregularities. In particular, both the senior statutory auditor and the audit manager have a number of years' experience in dealing with charitable companies.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

S&W Audit
S&W Audit (Mar 31, 2026 17:25:42 GMT+1)

Julie Mutton

Senior Statutory Auditor, for and on behalf of
S&W Audit
Statutory Auditor
Chartered Accountants

Cumberland House
15-17 Cumberland Place
Southampton
Hampshire
SO15 2BG

31/03/2026



STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 30 September 2025

	NOTE	UNRESTRICTED FUNDS 2025 (£000's)	RESTRICTED FUNDS 2025 (£000's)	TOTAL 2025 (£000's)	TOTAL 2024 (£000's)
Income and endowments from:					
Donations and legacies	2	8,851	1,390	10,241	6,901
Other trading activities	3	3,256	-	3,256	3,604
Investments	4	393	-	393	419
Total		12,500	1,390	13,890	10,924
Expenditure on:					
Raising funds	5	4,016	-	4,016	3,858
Charitable activities	6	7,744	81	7,825	7,375
Total		11,760	81	11,841	11,233
Operating surplus/ (loss) for the year		740	1,309	2,049	(309)
Net gain on investments	11	383	-	383	812
Surplus for the year		1,123	1,309	2,432	503
Transfers between funds		(72)	72	-	-
Net movement in funds		1,051	1,381	2,432	503
Funds at 1 October 2024		17,579	91	17,670	17,167
Funds at 30 September 2025		18,630	1,472	20,102	17,670

The statement of financial activities incorporating the income and expenditure account includes all gains and losses recognised in the year.

All amounts relate to continuing activities.

The notes on pages 32 to 40 form part of these financial statements.

BALANCE SHEET AT 30 SEPTEMBER 2025

Balance Sheet at 30 September 2025 | Company number 5244460

	NOTE	TOTAL 2025 (£000's)	TOTAL 2024 (£000's)
Fixed assets			
Tangible assets	10	9,681	638
Investments	11	4,198	9,572
		13,879	10,210
Current assets			
Stocks		-	6
Debtors	12	1,869	1,890
Cash and cash equivalents		7,078	8,844
		8,947	10,740
Liabilities			
Creditors: Amounts falling due within one year	13	(2,724)	(3,280)
		(2,724)	(3,280)
Net current assets		6,223	7,460
Total assets less current liabilities		20,102	17,670
Net assets		20,102	17,670
Funds			
Restricted funds	19	1,472	91
Unrestricted funds			
Fixed assets and designated funds	18	9,336	9,400
General funds	18	9,294	8,179
Total funds		20,102	17,670

Approved by the Trustees and authorised for issue on 31/03/2026 and signed on their behalf by:


R. Brackwell-Slade (Mar 31, 2025 15:44:55 GMT+1)

Rebecca Brackwell-Slade
Chair


Stuart Gray (Mar 31, 2026 16:00:58 GMT+1)

Stuart Gray FCA FCT
Treasurer

The notes on pages 32 to 40 form part of these financial statements.

STATEMENT OF CASH FLOWS ENDED 30 SEPTEMBER 2025

Statement of cash flows for the year ended 30 September 2025

	TOTAL 2025 (£000's)	TOTAL 2024 (£000's)
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	1,609	(1,167)
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,480)	(252)
Investment income	99	281
Income from cash fund	179	-
Net withdrawal of investments	5,713	3,816
Interest received	114	138
Net cash (used in)/provided by investing activities	(3,375)	3,983
Change in cash and cash equivalents in the financial year	(1,766)	2,816
Cash and cash equivalents at the beginning of the year	8,844	6,028
Cash and cash equivalents at the end of the year	7,078	8,844

Reconciliation of surplus/(deficit) to net cash flow from operating activities

	2025 (£000's)	2024 (£000's)
Net gain for the year	2,432	503
Adjustment for:		
(Gains) on investments	(383)	(812)
Investment income	(99)	(281)
Income from cash fund	(179)	-
Investment costs	45	54
Depreciation charges	250	164
Loss on disposal of fixed asset	187	2
Decrease in stock	6	4
Decrease/(increase) in debtors	20	(270)
(Decrease) in creditors	(556)	(393)
Interest received	(114)	(138)
Net cash provided by/(used in) operating activities	1,609	(1,167)

Analysis of changes in net debt would replicate the information provided above and is therefore not disclosed.



1/ Accounting Policies

Hampshire and Isle of Wight Air Ambulance is a company limited by guarantee and incorporated in England and Wales. The Address of the registered office is: Hampshire and Isle of Wight Air Ambulance, George Curl Way, Southampton, SO18 2RX.

The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The Trustees confirm that the charity is a public benefit entity, as defined in FRS102.

a) Accounting Convention

The financial statements are prepared under the historical cost convention with the exception of investments, which are included at revalued amounts.

b) Going Concern

The charity's primary sources of income are donations, legacies, lottery and investment income. After careful consideration of the charity's current financial position, the Trustees are confident that the charity has adequate resources to continue in operation for the foreseeable future which is at least 12 months from the date of approval of these financial statements. Accordingly they continue to adopt the going concern basis in preparing the accounts.

c) Presentation currency

The functional currency of the charity is in pounds sterling and the financial statements are also presented in pounds sterling.

d) Income

Income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income represents the value of all grants, donations and other income receivable in respect of the year. Legacy income is included on receipt or when it becomes probable that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from the lottery is recognised in the period in which the individual prize draws are held. Income received

in advance of those draws is deferred until the period in which they take place.

Donated services are included at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

e) Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the respective category. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are allocated to the category of expenditure to which they apply, including direct staff costs, such as operational and fundraising staff. Where costs are not directly attributable, such as administrative staff costs, these are apportioned on the basis of time spent by those staff on different activities.

f) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates generally applied are on a straight-line basis, as follows:

Leasehold Improvements	Over life of lease
Fixtures and Fittings	Over 4 – 10 years
Equipment	Over 4 – 5 years
Motor Vehicles	Over 4 years
Assets under construction	Not depreciated
Property	Over 40 years
Land	Not depreciated

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



g) Leased assets

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

h) Investments

Investments are included in the balance sheet at market value. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

i) Funds

Unrestricted general funds can be used in accordance with the charitable objects of the organisation at the discretion of the Trustees. Funds are split between general funds and designated funds, designated funds include a fixed asset fund following the purchase of the operating base.

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

j) Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

k) Financial Instruments

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

Judgements in applying accounting policies and key sources of estimation.

Estimates and judgements are evaluated at each reporting date and are based on historical experience as adjusted for current market conditions and other factors. Management makes estimates and assumptions concerning the future in preparing the financial statements and the actual results will not always reflect the accounting estimates made.

The estimates and judgements that are considered to be key to Hampshire and Isle of Wight Air Ambulance are outlined below:

Recognition of legacy income: where notifications of legacies are received prior to the balance sheet date but the income has not been received, an accrual for legacy income will be made if it is probable that the legacy will be received and the value of incoming resources can be measured with sufficient reliability.

Where these measurement criteria have not been met, consideration is made to determine whether the legacies meet the definition of a contingent asset. At the year end the estimated cash value of contingent assets is £nil (prior year £nil).

2/ Income from donations and legacies

	UNRESTRICTED FUNDS 2025 (£000's)	RESTRICTED FUNDS 2025 (£000's)	TOTAL 2025 (£000's)	TOTAL 2024 (£000's)
Donations	5,755	1,390	7,145	5,022
Legacies	3,096	-	3,096	1,879
	8,851	1,390	10,241	6,901

The charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the Trustee's report. In accordance with FRS102 and the Charity's SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

3/ Income from other trading activities

	UNRESTRICTED FUNDS 2025 (£000's)	TOTAL 2025 (£000's)	TOTAL 2024 (£000's)
Lottery income	3,143	3,143	3,504
Other income	111	111	95
Sale of merchandise	2	2	5
	3,256	3,256	3,604

4/ Income from investments

	UNRESTRICTED FUNDS 2025 (£000's)	TOTAL 2025 (£000's)	TOTAL 2024 (£000's)
Investment income	99	99	281
Income from cash fund	179	179	-
Bank interest	115	115	138
	393	393	419

5/ Expenditure on raising funds

	2025 (£000's)	2024 (£000's)
Fundraising costs and cost of sales	1,445	1,599
Fundraising staff costs	472	342
Allocated support costs (note 7)	1,272	967
Lottery prizes and expenses	782	905
Investment management costs	45	45
	4,016	3,858

Expenditure on raising funds was £4,016k (2024: £3,858k) of which £4,016k (2024: £3,858k) was unrestricted and £Nil (2024: £Nil) was restricted.

6/ Expenditure on charitable activities

	2025 (£000's)	2024 (£000's)
Operation of Air Ambulance	7,060	6,893
Operational staff costs	80	77
Allocated support costs (note 7)	498	380
Grants to Institutions	-	23
Loss on disposal of fixed assets	187	2
	7,825	7,375

Expenditure on charitable activities was £7,825k (2024: £7,375k) of which £7,744k (2024: £7,323k) was unrestricted and £81k (2024: £52k) was restricted.

7/ Expenditure on support costs

	2025 (£000's)	2024 (£000's)
Administrative salaries and social security	835	838
Pension costs	36	35
Office costs	819	398
Other administrative costs	56	52
Governance costs	24	24
	1,770	1,347

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2025

7/ Expenditure on support costs continued

	2025 (£000's)	2024 (£000's)
Support costs have been allocated as follows:		
Expenditure on raising funds (note 5)	1,272	967
Expenditure on charitable activities (note 6)	498	380
	1,770	1,347

8/ Expenditure on Governance costs

	2025 (£000's)	2024 (£000's)
Auditor and accountancy fees	24	23
Other	-	2
	24	25

9/ Staff costs

	2025 (£000's)	2024 (£000's)
Wages and salaries	1,224	1,130
Employer's national insurance	138	110
Employer's pension contributions	59	52
	1,421	1,292

Trustees' expenses were £244 (2024: £190) during the year relating to one Trustee. There were no related party transactions during the year and none of the trustees have been paid any remuneration or received any benefits from an employment with the charity or a related entity.

The average number of full-time equivalent employees was 32 (2024: 31).

The key management personnel of the charity comprise four staff members. The total employee emoluments of the key management personnel of the charity were £314k (2024: £295k). The highest paid employee received emoluments of £92k (2024: £87k) and pension contributions of £6k (2024: £4k) in the year.

The following employees received employee benefits (excluding employer pension costs and employers NI) during the year between:

	2025	2024
£60,000 - £69,999	0	2
£70,000 - £79,999	2	0
£80,000 - £89,999	0	1
£90,000 - £99,999	1	0

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2025

10/ Tangible fixed assets

	LAND AND BUILDINGS (£000's)	LEASEHOLD IMPROVEMENTS (£000's)	ASSETS UNDER CONSTRUCTION (£000's)	CLOUD BASED SOFTWARE (£000's)	EQUIPMENT, FIXTURES AND FITTINGS (£000's)	MOTOR VEHICLES (£000's)	TOTAL (£000's)
Cost							
At 1 October 2024	-	590	127	-	711	321	1,749
Additions	8,585	-	788	35	16	56	9,480
Disposals	-	(270)	-	-	(18)	-	(288)
At 30 September 2025	8,585	320	915	35	709	377	10,941
Depreciation							
At 1 October 2024	-	329	-	-	566	216	1,111
Charge for the year	43	51	-	5	63	55	217
Impairment	-	24	-	-	9	-	33
Elimination on disposal	-	(84)	-	-	(17)	-	(101)
At 30 September 2025	43	320	-	5	621	271	1,260
Net book value At 30 September 2025	8,542	-	915	30	88	106	9,681
At 30 September 2024	-	261	127	-	145	105	638

11/ Fixed asset investments

	2025 (£000's)	2024 (£000's)
Market value at 30 September 2024	9,572	12,631
Net Income	99	211
Disposals and cash transfers	(5,822)	(3,816)
Fee withdrawals	(35)	(54)
Realised and unrealised gain/(loss)	384	600
Market value at 30 September 2025	4,198	9,572
Historic cost at 30 September 2025	3,739	9,276

Total investment income as disclosed on the face of the Statement of Financial Activities also includes £115k (2024: £138k) of bank interest. All investments are listed.

No single equity investment exceeded 5% of total market value. The cash element was £199k.

12/ Debtors

	2025 (£000's)	2024 (£000's)
Accrued income	1,097	441
Prepayments	479	1,307
Trade Debtors	138	44
Other debtors	155	98
	1,869	1,890

13/ Creditors: amounts falling due within one year

	2025 (£000's)	2024 (£000's)
Trade creditors	1,392	1,457
Other creditors	10	14
Lottery receipts in advance	351	431
Accruals	846	1,252
Other taxation and social security	33	27
Deferred Income	92	99
	2,724	3,280

14/ Deferred Income

	2025 (£000's)	2024 (£000's)
Balance at 1 October 2024	99	110
Amount released to incoming resources	(99)	(110)
Amount deferred in the year	92	99
Balance at 30 September 2025	92	99

Deferred income comprises lottery ticket sales in respect of the Superdraw occurring in December 2025, in addition to sponsorship monies for the Dash in the Dark event which occurred post year end.

15/ Controlling party

The charity is controlled by its Trustees.

16/ Capital Commitments

The charity has a capital commitment of £3,663k (2024: £40k) at 30th September 2025.

17/ Commitments under operating leases

The charity had commitments under non-cancellable operating leases as set out below:

	LAND AND BUILDINGS 2025 (£000's)	OTHER 2025 (£000's)	LAND AND BUILDINGS 2024 (£000's)	OTHER 2024 (£000's)
Within one year	120	2,377	84	2,040
In two to five years	270	7,133	45	2
In more than five years	1,352	-	-	-
	1,742	9,510	129	2,042

The charge to the Statement of Financial Activities relating to operating leases for the year was £2,421k (2024: £2,299k)

18/ Analysis of Unrestricted Funds

	AT 1 OCTOBER 2024 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2025 (£000's)
Designated fund - operating base purchase	9,400	-	(9,400)	-
Funds in fixed assets and AUC	-	-	9,336	9,336
General fund - operational reserve	8,179	1,123	(8)	9,294
	17,579	1,123	(72)	18,630

The operating base fund represents the money designated to secure the purchase of the new Airbase as set out in the reserves policy as well as initial funds raised from the capital appeal.

Analysis of Unrestricted Funds – prior year

	AT 1 OCTOBER 2023 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2024 (£000's)
Designated fund – operating base purchase	-	-	9,400	9,400
General fund - operational reserve	17,051	460	(9,332)	8,179
	17,051	460	68	17,579

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2025

19/ Analysis of Restricted Funds

	AT 1 OCTOBER 2024 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2025 (£000's)
Reserve for specified capital expenditure	59	1,215	72	1,346
Reserve for specific operational costs	31	95	0	126
Reserve for other specific costs	1	(1)	-	-
	91	1,309	72	1,472

Analysis of Restricted Funds – prior year

	AT 1 OCTOBER 2023 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2024 (£000's)
Reserve for specified capital expenditure	89	38	(68)	59
Reserve for specified operational costs	26	5	-	31
Reserve for other specific costs	1	-	-	1
	116	43	(68)	91

20/ Post Balance Sheet Events

There are no post balance sheet events in the current year.

21/ Analysis of net assets between funds

Fund balances at 30 September 2025 are represented by:

	UNRESTRICTED FUNDS (£000's)	RESTRICTED FUNDS (£000's)	TOTAL FUNDS (£000's)
Tangible fixed assets	9,336	345	9,681
Investments	4,198	-	4,198
Net current assets	5,096	1,127	6,223
	18,630	1,472	20,102





HAMPSHIRE AND
ISLE OF WIGHT
AIR AMBULANCE

WE'RE THERE FOR YOU.
WILL YOU BE
THERE FOR US?



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Visit **hiowaa.org** to set up a monthly donation today or scan the code



Registered with
FUNDRAISING
REGULATOR

Registered Charity Number: 1106234

HAMPSHIRE AND ISLE OF WIGHT AIR AMBULANCE

England & Wales - Charity number 1106234

Accounts



HAMPSHIRE AND[®]
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AIR AMBULANCE

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ANNUAL REPORT

AND FINANCIAL STATEMENTS

hiowaa.org Company Number: 5244460 | Charity Number: 1106234





Photography by Michael Illas, Dave Zaple and Tim Wallace

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CHAIRMAN'S INTRODUCTION



17 years ago, we started flying out of Thruxton, Andover. In those 17 years, we have grown as a charity and developed as a service - from delivering blood to patients on the roadside, bedside, beachside and countryside, to kickstarting our Research and Development team.

As the charity continues to take huge strides forward, it is absolutely right to take a moment to look back and pay tribute to two former Chairmen who were both at the helm of this organisation through significant periods in our history.

Barry Lipscomb's leadership between October 2008 and January 2014 was pivotal in the charity's development during the formative years of operations. The former Mayor of Winchester sadly died on 16 August 2024 and will be remembered by all at the charity who knew him.

Sir John Day led the charity between 2017 and 2021 - steering the charity through some of our most significant operational challenges to date, including the Covid-19 pandemic. Sir John sadly died on 9 February 2024 and will again be remembered for his professionalism, dedication and passion.

In closing, I want to thank everyone, past and present, for the support you have shown our charity. It's only because of years of tireless dedication and selflessness that we find ourselves in a position to make monumental changes to our operations that will save and improve countless lives today, tomorrow and long into the future.

This year, Hampshire and Isle of Wight Air Ambulance launched our biggest and most ambitious fundraising appeal to date. **“Operation Airbase, Save Time Save Lives”**, is our plan to relocate both our Airbase and charity operations to the centre of our community. A move that will put us within a 10-minute flight time of almost every patient in our patch - a clear step forward compared to the current 20-plus minutes. Progress towards this move continues to make good headway, on all fronts.

The start of our appeal (September 2024) has already seen donations soar past our hopes and expectations, with remarkable generosity from individuals, businesses, groups, clubs, trusts and foundations in our region. On behalf of the charity and our patients, I thank you all for your continued support.

Trustees and Directors

- David Drew
Chair
- Gwen Moulster OBE
Vice Chair
- Peter C Taylor JP, FCA, FRSA
Treasurer
- Andrew Cheesewright FCA
- Dr Andy Eynon BSc (Hons) MBBS (Hons)
- Graham Hill MB, ChB, FRCS, FRCS (Tr and Orth)
- Benjamin Rogers
- Rebecca Brackwell-Slade
- David Wakeham
- Steve Vear MBE JP
- Isabel Boyer
- Charlotte Bruce
- Stuart Gray FCA FCT
- Lucy Lington
- Benedict Rouse
CFP Chartered FCSI

Company Secretary

- Sherie Williams Ellen

Chief Executive

- Richard Corbett

Auditors

CLA Evelyn Partners Limited, 15-17 Cumberland Place, Southampton, Hampshire, SO15 2BG

Bankers

Handelsbanken plc, Oceana House, 39-49 Commercial Road, Southampton, SO15 1GA

Lloyds Bank plc, 49 High Street, Winchester, SO23 9BU

CAF Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

National Westminster Bank plc, The Square, 5 Old Christchurch Road, Bournemouth, BH1 1DU

HSBC UK Bank plc, 87 Station Rd, New Milton, Hants., BH25, 6JE

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Investment Managers

Cazenove Capital, Schroder & Co. Limited, 1 London Wall Place, London, EC2Y 5AU

Waverton Investment Management, 16 Babmaes Street, London, SW1Y 6AH

Registered Office

F4 Adanac Park, Adanac Drive, Nursling, Southampton, SO16 0BT

Registered Numbers

5244460 Companies House
1106234 Charity Commission

YEAR IN

NUMBERS

1 October 2023 - 30 September 2024



46,314

Lottery players
as of 30 Sept 24



26,667

Regular givers
as of 30 Sept 24



1,205
Total deployments
in helicopter

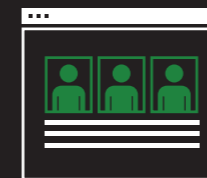


1,165
Total deployments
in emergency
response vehicles



2,370

Total missions



193,561

Website page views



70,200
Active
website users



1,435

Event participants



182

Volunteers



£10.9M

Total income



£11.2M

Total expenditure



PAUL'S STORY

Paul, 70, and his wife Joyce, 65, from East Cowes, Isle of Wight, head down to the yard to look after and ride their two horses every morning.

Joyce, a retired nurse and midwife of 40 years, watches on as Paul and his horse trot around the arena.

In the time it takes Joyce to glance down at her phone and back up again, Paul is in a heap on the floor – in agony.

He is having a cardiac arrest.

“His breathing was very irregular,” said Joyce, as her 40 years of experience come rushing back.

With no signal on her phone, Joyce quickly puts Paul in the recovery position and runs for help. But when she returns, Paul has stopped breathing and turned a “peculiar colour.”

With the help of two people on the yard, Joyce begins CPR.

“I could see the colour coming back to his face, so I knew we were doing the right thing,” said Joyce.

“I was just willing everyone to get here quickly – I knew he needed defibrillation.”

Ambulance crews and a specialist paramedic from the Isle of Wight Ambulance Service arrive on scene.

“I was begging for them to save him,” said Joyce.

But Paul isn't responding. They shock him with the defibrillator – it's not working. So, they shock him again.

And again. And again.

Paul is shocked eight times before our team land in a nearby field – 13 in total by the time he is ready to be taken to hospital.

“When they got to seven, I started to feel very despondent,” Joyce said.

The Air Ambulance crew strap Paul onto a LUCAS: a device that provides mechanical chest compressions. They also administer advanced drugs that are only available to specialist clinicians.

After more than an hour Paul is taken to St Mary's Hospital by road ambulance, with our crew travelling with him, before eventually moving onto Queen Alexandra Hospital, Portsmouth, by ferry for emergency surgery.

The following day, while at home, Joyce's phone rings – it's Paul's consultant.

“You should come over. I don't think he's going to make it through the night.”

When she arrives, Paul is still intubated and heavily sedated. He is connected to numerous drips and surrounded by

machines. But over the next week, Paul makes a remarkable recovery.

“One morning they dropped the dosage of his medication, and the next day I realised I was stood where the dialysis machine had been,” said Joyce.

After almost a month in hospital, Paul is discharged home back to Joyce and their horses. In no small part, said Joyce, “thanks to the chain of survival.”

“It was quick, it was witnessed and there was no time at all that he was without oxygen. Everything moved smoothly. Everybody played a part. But I felt immense relief when the helicopter came into land.

“I think everyone should know how to do CPR. You never know when it might be one of your loved ones who needs it. It happened to us, and it saved Paul's life. You will never regret it.”

“I'm very lucky,” added Paul. “I feel like I have a debt to the Air Ambulance crew - I'd like to shake their hand. Because of them, we're just living life to the full.

“But first, I'm going to learn CPR!”

“**I think everyone should know how to do CPR. You never know when it might be one of your loved ones who needs it.”**



10 YEARS OF EMERGENCY BLOOD TRANSFUSIONS

On Wednesday 17 April 2014, our crew responded to a road traffic collision in the New Forest. Whilst on scene, they administered the charity's first blood transfusion before taking the critically ill patient to hospital.

10 years on, this life-changing innovation has transformed the level of care we provide on scene – leading to significantly improved patient outcomes.

In the last five years alone, our doctors and paramedics have administered blood 300* times on scene.

Among the top incidents our crews administer blood is trauma, particularly road traffic collisions, and severe gastrointestinal bleeds. For many of these patients, any delay in starting a transfusion can be life-threatening.

A life-saving difference

On 8 July 2022, 57-year-old Dawn Piper suffered life-threatening injuries when she was involved in a motorhome and HGV road traffic collision.

We gave Dawn an emergency blood transfusion to stem the blood loss from her fractured femur and complex lacerations to her leg and face.

Without adequate pain relief and an emergency transfusion, Dawn could have suffered detrimental injuries to her internal organs.

*figures correct as of June 2024

“Without the Air Ambulance being dispatched to the accident, my outcome would have been very different. The fact that the helicopter carries blood made all the difference. I was a long way from home, and I am so grateful that thanks to the team on board, I eventually got back to Australia to see my daughter, partner and dog.

Dawn



CPR SKILLS FOR LIFE

Our newly-launched CPR Skills for Life campaign gives people in our community the confidence to perform effective CPR and use an automated external defibrillator (AED).

Participants from businesses, schools, clubs and community groups learn how to assess a patient, call for help, perform effective chest compressions and use a defibrillator.

The sessions are free of charge and are delivered by a mix of our Critical Care Team and Basic Life Support Instructor trained staff and volunteers.

To further enhance our commitment to early and effective CPR and defibrillation, this year we purchased seven AEDs that will be in almost continuous circulation throughout the community, as they travel with staff and volunteers to events and talks that the charity attends.

Clinical Lead, Dr Simon Hughes, said:

“Out-of-hospital cardiac arrest survival rates are shockingly low in the UK. Every minute that goes by without a patient receiving CPR or defibrillation, their chance of survival decreases by 10%.

“Much of the work we as a clinical crew do is only possible because bystanders, often friends and family members, have acted quickly and known what to do in an emergency.”

If your business, school, community group or club want to get CPR confident, including how to use an AED, visit hiowaa.org/CPR



Approximately **30,000** out-of-hospital cardiac arrests in the UK each year



Fewer than **1 in 10** people survive an out-of-hospital cardiac arrest



1 in 5 of our missions are cardiac-related



Faster response rates to **70%** of our missions



Improved response rates by road and air



Reduced emissions with less flying time and increased car usage



Sole property ownership secures our future



OPERATION AIRBASE SAVE TIME - SAVE LIVES

In September 2023, we launched the charity's biggest ever fundraising appeal, Operation Airbase - Save Time, Save Lives, to raise £3.6 million to relocate our Airbase and charity headquarters to a site near Southampton Airport.

Every minute saved in reaching a patient could be the minute that saves their life.

Since our inception in 2007, we have been based in Thruxton, Andover. This location on the northern edge of the community we serve, inevitably means travel time is added to almost every mission.

70% of our call-outs are to the south of the region: Winchester, Southampton, Portsmouth and the Isle of Wight – a considerable distance from our current Airbase.

The move to a more central area will mean our highly experienced doctors and paramedics can reach almost every patient in Hampshire and the Isle of Wight within 10 minutes of take-off – in contrast to the current time of 20 minutes or more for some – drastically reducing response times.

We need your help to **raise £3.6 million** to convert and equip the existing building into a home for many years to come.

CEO, Richard Corbett:

“When seriously ill and injured patients need urgent critical care, our doctors, dispatchers, pilots and paramedics are ready to provide life-saving treatment. They can only do so thanks to the kindness and generosity we are shown by our remarkable supporters.”

Clinical Lead, Dr Simon Hughes:

“This move will be the single biggest leap forward in our 17-year history. From day one in our new home, response times will be faster, patient outcomes will be better – and lives will be saved that would otherwise have been lost.”

We would like to say a massive thank you to everyone who has contributed so generously to help us get one step closer to our forever home.

If you or your organisation would like to help us save time and save lives, visit hiowaa.org/appeal or contact the charity.

TRUSTEES' REPORT

Overview

The Trustees of Hampshire and Isle of Wight Air Ambulance (HIOWAA), who are also Directors of the charitable company for the purpose of Company Law, are pleased to present their Annual Report and Financial Statements for the year ended 30 September 2024. The reference and administrative information set out on page 4 forms part of this report.



Mission

To ensure that, through your support, we always bring exceptional critical care to people in Hampshire and the Isle of Wight.

Values



Openness



Dedication



Professionalism



Teamwork

Future Aims



Reach more people



Outstanding patient outcomes



Engaged community



Sustainable income

Structure, Governance and Management

Hampshire and Isle of Wight Air Ambulance is a registered charity (number 1106234) which was incorporated on 28 September 2004. The charity's Objects as contained within its Articles of Association (amended in 2022) are: The relief of sickness and injury and the protection of human life for the benefit of the population of and visitors to the counties of Hampshire and the Isle of Wight and surrounding areas, by the provision and support of:

- Pre-hospital emergency medicine.
- Clinical, operational and training services including the provision of such services to other ambulance operators and connected third parties.
- Audit, research, development, training and educational services in pre-hospital medical care.
- Ancillary equipment and support services related to each of the above.

Mission: **To ensure that, through your support, we always bring exceptional critical care to people in Hampshire and the Isle of Wight.**

Values: **Openness, Dedication, Professionalism and Teamwork**

HIOWAA is governed by a Board currently of 15 Trustees, including three honorary officers (Chair, Vice-Chair and Treasurer). The Board of

Trustees must consist of at least three individuals and will not normally exceed 12. Three Trustees will retire in April 2025 having reached their full term returning us to 12 Trustees.

The following committees report to the board:

- **Governance and People:** To ensure that the work of the charity is underpinned by the Charity Governance Code and employment law. To identify and encourage best practice in the charity's governance and HR management. To monitor changes in governance practice & policy and employment law.
- **Finance and Investment:** To ensure financial sustainability through: long term strategic financial planning, oversight of investments and associated policies, ensuring statutory financial reporting and the management of financial risk.
- **Operations:** To ensure we deliver maximum impact, in an operationally efficient and cost-effective way and to manage operational risk.
- **Engagement:** To ensure strong public engagement to generate funds to secure our long-term sustainability, and to ensure compliance with the fundraising codes of conduct and to manage reputational risk.

Trustees are recruited through an open and efficient process by the Board against required skill sets to ensure the right mix of proficiency and experience. All new Trustees

receive an induction pack and appropriate induction meetings and training. Wider on-going training and development opportunities are also offered.

Trustees serve an initial term of three years, after which they may offer themselves for re-election; a Trustee will not normally serve for longer than three terms. Formal Board meetings occur quarterly in order to address routine governance business and additionally, as required, for special purpose briefings.

Strategic direction of the charity is determined by the Trustees, who also take responsibility for assurance that relevant laws and codes are adhered to and to monitor performance against agreed objectives. Day-to-day business of the charity is delegated to the Chief Executive and his senior management team (SMT) who are authorised to deliver agreed plans on behalf of the Board.

Following a period of development HIOWAA became operational as an Air Ambulance in July 2007. Now in our 18th year of service, we operate through a partnership between the charity and five key partners. Together we deliver our mission for the people of Hampshire and the Isle of Wight.

HIOWAA charity team: The charity team is led by our Chief Executive who is responsible to the Board for the delivery of our mission.

The charity operates through three directorates:

Charity Operations: Responsible for supporting our people (staff and volunteers), our premises and all equipment to support our medical and engagement activities.

Engagement: Responsible for securing income via public engagement, marketing, communications and fundraising.

Finance & Commercial: Responsible for day-to-day financial management and the contractual oversight of our key contracts.

Our key partners: The following partners are contracted by the charity.

University Hospital Southampton (UHS) who, host the helicopter emergency medical services (HEMS) Care Group. UHS hold the contracts of employment (permanent/bank/honorary) for all clinical and dispatch staff. They also maintain essential clinical governance assurance, including the registration with the Care Quality Commission.

Babcock Mission Critical Services (Onshore) (BMCS), who provide every aspect of our aviation capability.

Lottery Fundraising Services (LFS), who deliver a canvassing service and run our society lottery for our regular giving campaign.

HIOWAA also works closely with the ambulance services to deliver critical care services on their behalf; this relationship gives us access to the 999 service on which we rely to access patients. Our partners being:

South Central Ambulance Service (SCAS), who provide access to the Emergency Operations Centres from where HIOWAA assets are dispatched.

Isle of Wight Ambulance Service (IWAS), with whom we share a memorandum of understanding to enable us to work in partnership to support patients on the island.

We also cooperate closely with our neighbouring Air Ambulance services.

Public Benefit, Openness and Accountability

The Trustees pay full regard to Charity Commission guidance on Public Benefit. The Trustees remain confident that, through the provision of pre-hospital emergency medicine, which is freely available to the public in Hampshire and the Isle of Wight, we are in accordance with the regulations on public benefit.

The charity is subject to regulation by the Charity Commission, Companies House, Care Quality Commission, Civil Aviation Authority, Gambling Commission, Information

Commissioner and the Fundraising Regulator. No serious incidents required reporting this year.

The Board considers the diversity of Trustees to be a key priority but recognises the challenges in broadening their level of representation across the protected characteristics. The Board recognises important gaps, and this will continue

to be a priority in future recruitment.

The Trustees review their performance against the Charity Governance Code and continue to implement recommendations of the external review held in July 2019. An internal review was undertaken in 2023 and we continue to implement recommendations of both these reviews.

Activities and Achievements

Summary of Key Achievements

Lives saved: Rachel Gardner

19-year-old University of Surrey student Rachel was staying with her parents in Fareham during the Christmas break. As she crosses the road outside Southampton Central Station, returning home from the cinema, a car crashes into her right side. She is thrown into the air and hurls towards to the ground.

She has a head injury and is bleeding from her ear. She also has severe pain in her lower back, right hip and right upper leg. Just four minutes after the 999 call, we dispatch two of our specialist paramedics in our Critical Care Paramedic car.

The crew suspect that Rachel has a right sided hip injury and a possible fracture of the lower spine. They place a pelvic binder around her waist – a device used to compress the pelvis to try and stop the bleeding – and give her strong medication to reduce the pain and lower her blood pressure.

They carefully lift her into the back of a road ambulance and leave for University Hospital Southampton. Our specialist paramedic team travel in the back of the ambulance with Rachel to continue her care and ensure she remains stable.

When they arrive at hospital, it is confirmed that Rachel has a broken pelvis – she has also sustained concussion from a severe head injury and damaged her right knee.

She said: "I'd just joined a new rowing

programme that was hopefully going to lead to Team GB trials – it wasn't guaranteed, of course. And I was due to travel to Seville for a training camp a week after the accident. I was probably at my peak fitness and then suddenly I couldn't do any of those things.

"But I'm just so incredibly grateful. My life changed within a split second. I was 19 at the time – and I never thought the Air Ambulance would be called for someone my age.

"You never think it's going to be you."

This is the story of one of 2,372 deployments this year. We have many similar stories of lives saved by our service - from our dispatchers on the desk to the crew out on the road and up in the air each playing their part. Each mission is only possible thanks to the kindness and generosity of our dedicated supporters.

Pictured: Rachel Gardner





Sustainable Income

We received record income this year of £10,924K. This figure is boosted by the drive and new approaches implemented by our Engagement team. The communities across Hampshire and the Isle of Wight continue to offer amazing support via our engagement activity, the lottery, regular giving campaign and the continued growth of legacy income. We also liquidated investments in preparation for the purchase of the new operating base, a real milestone for the charity.

Income and Engagement Approach

HIOWAA receives no government or National Lottery funding for routine operations, and it is only thanks to the generosity of the communities that we serve that we are able to keep the Air Ambulance flying and our response vehicles on the road saving lives. Our income profile is broad and designed to deeply engage with individuals and groups. We employ a salaried, professional team, who do not earn a bonus, to manage our income streams and ensure that we meet statutory obligations to the Charity Commission and Fundraising Regulator.

HIOWAA works with LFS as our third-party operator, to deliver a canvassing facility for our regular giving campaign and to provide end to end management of our society lottery. There is a Commercial Participation Agreement in place, detailing the obligations of each organisation and regular reviews are in place to thoroughly appraise the service provided.

The LFS canvassers complete a charity induction that focuses on gambling and fundraising regulation, including standards of behaviour that are expected when they interact with the public. All canvassers are 'Dementia Friends' accredited by

the Alzheimer's Society to protect vulnerable persons. Additionally, the charity conducts regular mystery shopping exercises and compliance calls to ensure quality and consistency of service.

The charity is a member of the Chartered Institute of Fundraising and holds a society lottery license with the Gambling Commission alongside LFS. We are registered with the Fundraising Regulator and are committed to generating income in line with the Code of Fundraising Practice. The charity maintains strong governance practices and remains compliant with the associated organisational codes of practice.

Any complaints that our fundraising activities may generate are recorded and investigated by the Charity Operations team, reviewed by the relevant line manager, or referred to our third-party operator where appropriate. The charity takes any opportunities to improve supporter care very seriously.

Activity and Plans

Operations

Activity

This year our clinical crew have not only responded to an increase in call-outs, but have been pivotal in the decision-making for the future of our service - particularly in the relocation of our Airbase (below). Their determination to strive for excellence is a key factor in the rapid growth of this charity over the years.

Operation Airbase

Our ambition to relocate to a new operating base has made significant progress this year, with a site identified adjacent to Southampton Airport. We have secured planning permission and Civil Aviation Authority approval, and are now addressing the final operational requirements with the airport. This move will significantly improve our response times, as well as reducing flying hours, resulting in improved

patient outcomes, financial savings and lower carbon emissions.

Working in partnership with the Isle of Wight Ambulance Service

We have been working closely with the Isle of Wight Ambulance Service to enhance support for crews on the island. Weather conditions and aircraft maintenance will always limit our ability to provide timely assistance. The only fully reliable solution is to supplement the helicopter-based service with a Critical Care Paramedic response team based on the island. To build this resilience, we have designed a programme to equip paramedics with the specialised skills necessary to manage complex and critical emergencies, ensuring that residents of the Isle of Wight receive the best possible care in their hour of need.

Surge in demand

Our mission numbers have grown significantly this year (27% year-on-year). This is primarily driven by the increased deployment of a Critical Care Paramedic team based on the mainland and greater awareness among ambulance crews of the value we can offer.

Plans for next year

The relocation of our operating base will be the most significant operational milestone in the coming year. We also aim to expand our support for the Isle of Wight and increase coverage across our entire service area. Our clinical teams are dedicated to advancing their skills and strengthening the clinical governance of our operations, ensuring we respond more frequently and deliver care even more effectively.

Engagement

Activity

This year, the Engagement team has continued to build on its success by deepening our connection with supporters, resulting in record-breaking income and an even broader base of loyal contributors. Our strategy of nurturing long-term

relationships remains at the core, with an emphasis on providing exceptional experiences for our supporters. We aim to guide them through an enriching journey, offering exclusive insights into the charity's operations, crew and facilities, while ensuring recognition for their contributions. By sharing our story far and wide we're creating lasting bonds that lead to lifelong support. This ongoing approach ensures a foundation for sustainable income growth, shifting the focus from short-term gains to long-term impact.

Plans for next year

We will continue to develop our approach to manage a lifetime relationship with our supporters and working hard to ensure the immediate needs of the Airbase appeal do not distract us from our primary mission.

People, Business and Digital

Activity

In the ever-evolving landscape of our charitable work, it remains essential to underscore our front-line delivery through the development of our people our business processes and our digital systems. These foundational elements continue to be the driving force behind our success, and we are committed to their continuous improvement and development.

Our People

At the core of our success is our committed team. Over the past year, we have remained focused on enhancing their capabilities by investing in training programs and developing our tools and techniques. This ensures our staff are well-prepared with the skills and expertise necessary to thrive in their roles.

Business Operations

We review business processes continuously, with the aim of streamlining our operations and ensuring the efficient allocation of resources.

Digital Advancements

Our focus this year has been on achieving greater integration to enable seamless data flow and communication to allow us to better serve our supporters. This has led to the replacement of our customer relationship management (CRM) system. The new system will come online early in the new financial year.

Plans for next year

We will be implementing the new CRM and training our team to utilise its advanced functionality to maximum effect. This will benefit both our staff in using a stronger system and our supporters who will benefit from our improved service.

Environmental, Social, Governance (ESG)

We are also focussing on our social responsibility by ensuring that factors key to our supporters are central to our decision-making.

Activity

All major decisions that require Board approval are now reviewed through an ESG lens. In practice this means all papers coming to Board meetings are supported by a statement of how ESG factors have been taken into consideration in making the proposed recommendation.

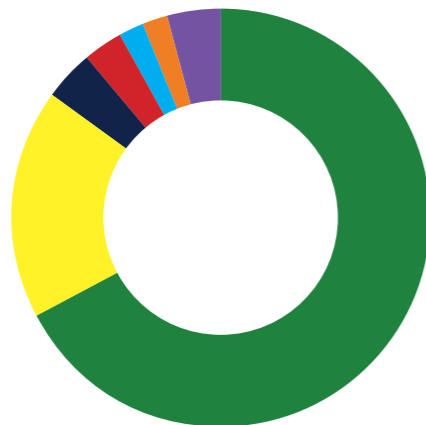
The launch of our cross-departmental Environmental Working Group means we've already taken practical action across the charity, such as sustainable printing, environmental considerations at events, ethical investment considerations and Board awareness training.

As part of our commitment to reducing our carbon footprint, we have undertaken our first carbon benchmarking report this year, providing a benchmark for developing future strategy. As expected, this report highlighted aviation fuel as our key source of emissions (68%), followed by commuting (18%). The report provides a starting point for future development of a strategy to

move the charity towards net zero, recognising the challenges involved for a service like ours in achieving this.

Plans for next year

We are finalising a 'Green Plan' to guide our pathway toward net zero emissions. Initially, we will focus on reducing our own emissions, excluding those from our aircraft, which is operated by a third party. This approach allows us to minimise our environmental impact without affecting the essential aviation emissions required to deliver our service. Where feasible, we will also take steps to reduce aviation emissions, such as through our planned Airbase relocation.



Market-based emissions breakdown

- Aviation Fuel 68%
- Commuting 18%
- Site Gas Oil 4%
- Electricity Consumption 3%
- Scopes 1 & 2 WTT 2%
- Petrol 2%
- Other 4%



Our ambition for the future

Reach More People

We are committed to broadening our reach to ensure that even more individuals benefit from our services. By embracing innovation, strengthening collaborative partnerships, and constantly improving our operations, we aim to make a greater impact, delivering essential care to those who need it the most.

Outstanding Patient Outcomes

Our commitment to achieving outstanding patient outcomes remains unwavering. We are investing in cutting-edge technologies, advancing staff training and driving research to continually enhance the quality of care we provide. Our goal is to give every patient the best chance for a full recovery and an improved quality of life.

Engaged Community

To deepen the engagement of our community we are launching new initiatives designed to foster collaboration and active involvement. By creating meaningful opportunities for volunteers, patients, families and supporters to contribute to our mission we aim to strengthen our community ties and cultivate a shared sense of purpose.

Sustainable Income

Achieving long-term financial stability is critical to our success. We will implement innovative engagement strategies and develop revenue streams to secure reliable sources of income. By diversifying our fundraising streams and cultivating lasting partnerships with donors we will secure the future of our lifesaving services.

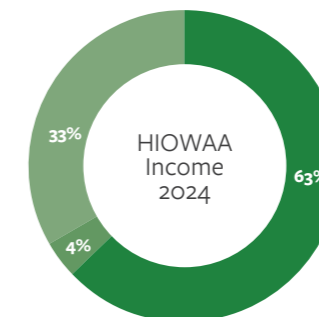
Financial Review

Overview

Our heartfelt thanks go to the incredible generosity of our loyal regular donors and dedicated lottery players, whose steadfast support provides us with a vital, steady stream of monthly income. This reliable income, further bolstered by significant legacies and the success of our engaged and varied community outreach programmes, allowed us to exceed our budgeted income. As a result, we delivered our full operational programme as originally set out in our mission statement.

Income

Overall, we raised £10,924k in 2023-24, an increase of 7% on last year (2022-23: £10,182k). This increased performance across our income lines is mainly from legacies, trusts and foundations as well as the start of our capital appeal in support of our Airbase move.



- Donations and Legacies (63%)
- Investment Income & Bank Interest (4%)
- Lottery & Other Income (33%)

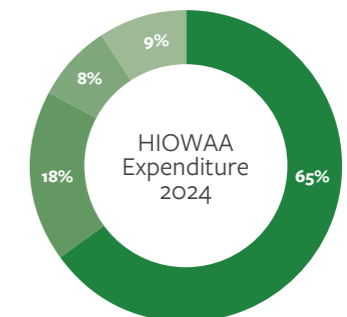
Expenditure

From the total expenditure of £11,233k, we spent 65% on the operation of our critical care services, 26% on lottery and fundraising costs, and the remaining 9% on support costs and investment management fees.

The main drivers behind our increased cost base are linked to our critical care costs increasing in line with NHS pay awards, as well as higher operational running cost of our assets.

Acknowledgements

- John Swire 1989 Charitable Trust awarded an unrestricted grant of £33,000 over 3 years (3 payments).
- Blue Light Card Foundation awarded £10,000 towards crew wellbeing.



- Operations of Air Ambulance (65%)
- Fundraising Costs & Cost of Sales (18%)
- Lottery Costs (8%)
- Support Costs & Governance (9%)

Investment Policy

In 2023 we undertook a review of our investment policy and managers which concluded in the appointment of new investment managers, Waverton Investment Management and Cazenove Capital.

The investment objective for both investment managers continues to be to preserve the value of the funds under management in real terms, balancing risk against return.

Ethical investing: Both our investment managers embrace ESG in the day-to-day management of our funds. As a charity we are actively reviewing our ethical investment approach.

In a year where we are negotiating the purchase of our new Airbase, the Trustees took the decision to move the funds being held to pay for the operating base into low risk highly liquid holdings. The remaining funds are held in investments and we continue to review the performance of the investments regularly, both on an ad-hoc basis and with an annual formal performance review between the fund managers and the Finance and Investment Sub-Committee.

Reserves Policy

The charity keeps reserves of which the majority are unrestricted.

The unrestricted reserves of the charity are split into two categories: designated reserves and general funding. This latest Annual Report shows the £9.4m designated for the purchase of the airbase. We have taken this step to improve transparency and give a clearer picture of the charity's free reserves. This sum has been designated ahead of completion of the purchase. The updated breakdown of funds is as follows:

- Total funds: £17,670k
- Reserve for specified capital expenditure: £59k

- Restricted funds (other): £32k
- Designated funds (operating base purchase): £9,400k
- General fund - operational reserve: £8,179k

Free reserves currently represent 7 months of operating costs against a policy of 6 months after adjusting for existing fixed assets.

The updated reserves policy is:

To maintain realisable reserves at a level at least equivalent to six months of operating costs. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities whilst consideration is given to the future business model. We believe our reserves policy will give our existing and potential future funders, donors, beneficiaries and other stakeholders the confidence that the charity's finances are being appropriately managed by demonstrating good stewardship and sound financial management

Remuneration Policy

The pay of all staff is reviewed annually. The salaries of SMT members are externally benchmarked and individual recommendations made by the CEO and approved by the Governance and People Sub-Committee. The salary of the CEO is reviewed separately by the Chair in liaison with this committee. In accordance with the Charities SORP, further detail on senior staff pay is contained in the notes to the financial statements (note 9).

Risk management

On behalf of Trustees, the Chief Executive maintains a comprehensive Strategic Risk Framework which focuses on five key areas of strategic risk:

1. Impact (What we deliver)
2. Culture, People and Partnerships (How we deliver)
3. Reputation
4. Financial Sustainability
5. Compliance

This is designed to assess risks that would have a fundamental impact on the charity achieving its agreed objectives. Trustees review quarterly the key risks that could impact on both the delivery and resilience of our life-saving service as well as the strong reputation of the charity.

Operational and project risks are monitored by the Chief Executive, including those areas of operational and clinical risk delegated to our key partners. Current operational concerns and opportunities are reported monthly to the Board.

Further information

This report provides a snapshot of the work of the charity. For detailed information and stories of the patients whose lives we have impacted please visit our website www.hiowaa.org for more information on our life saving work.

Our gratitude

In closing the Trustees wish to reaffirm that our critical care service delivery is only made possible by the generosity and very broad support that the charity receives right across the people and communities of Hampshire and the Isle of Wight.

We especially wish to acknowledge the contribution of our volunteers who provide an invaluable resource in supporting our operations.

Accordingly, the Trustees wish to record their sincere gratitude for this wide-ranging and vital generosity.



Trustees' Responsibilities for Financial Statements

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the Companies Act 2006 and for being satisfied that the Financial Statements give a true and fair view. The Trustees are also responsible for preparing the Financial Statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Trustees acknowledge their responsibilities to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable 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 charity will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the information included on the website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Auditors

CLA Evelyn Partners Limited were appointed as the charity auditors, on 27 Sept 2016. The current Trustees confirm that they have taken all necessary steps to make themselves aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information which has not been disclosed to CLA Evelyn Partners Limited.

In preparing this Trustees' report advantage has been taken of the small companies' exemption.

This report was approved by the Trustees on 28/01/2025 and is signed on their behalf by:

David N A Drew
David N A Drew (Jan 27, 2025 17:37 GMT)

David Drew
Chairman



INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Hampshire and Isle of Wight Air Ambulance

Opinion

We have audited the financial statements of Hampshire & Isle of Wight Air Ambulance (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 September 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events

or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which incorporates the Directors' Report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate 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;
- the trustees were not entitled to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 21, the trustees (who are also 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.

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:

We obtained a general understanding of the charitable company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance. We also drew on our existing understanding of the charitable company's industry and regulation.

We understand that the charitable company complies with the framework through:

- Outsourcing investment management, lottery and other fundraising, accounts preparation and VAT and tax compliance to external experts.
- Facilitating the completion of an annual return to the Gambling Commission in respect of the Lottery Funding Service.
- Subscribing to relevant updates from external experts, and making changes to internal procedures and controls as necessary.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the charitable

company's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties.

We identified the following laws and regulations as being of significance in the context of the charitable company:

- The Companies Act 2006, Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by Charities applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) and FRS 102 in respect of the preparation and presentation of the financial statements.
- The Charities Act 2011.
- The Code of Fundraising Practice as issued by the Fundraising Regulator.
- The Gambling Commission regulations in respect of provision of an annual return, based on the audited financial statements.
- Care Quality Commission in respect of assessment of quality of services provided.
- Civil Aviation Authority in respect of the operation of the air ambulance.
- Information Commissioner in respect of information held by the charitable company.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Inspection of correspondence with the relevant parties regarding any potential issues which may impact on the financial statements.
- Discussion with the third party lottery service provider and walkthrough of processes in respect of canvassing and donor recruitment.
- Enquiry as to whether there were any significant issues that we needed to be aware of in respect of the Fundraising Regulator, Care Quality Commission, Civil Aviation Authority and Information Commissioner.
- Inspection of the websites in respect of these laws and regulations to identify any findings.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- Manipulation of the financial statements via fraudulent journal entries.
- Inappropriate recognition of donations and inappropriate recognition of legacy income, as this is a judgement made by management and Trustees.
- Understatement of liabilities in respect of operational costs where there are irregular invoicing patterns.

- Classification and presentation of reserves, including designated reserves.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Challenging management regarding the assumptions used in the recognition of legacy income and comparison to post-year-end data as appropriate.
- Substantive testing of the timing of revenue recognition for donations.
- Testing journal entries, focusing particularly on postings to unexpected or unusual accounts and those posted at unusual times.
- Substantive testing of completeness of liabilities.
- Substantive testing of the classification and presentation of reserves.

Overall, the senior statutory auditor was satisfied that the engagement team collectively had the appropriate competence and capabilities to identify or recognise irregularities. In particular, both the senior statutory auditor and the audit manager have a number of years' experience in dealing with charitable companies.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

CLA Evelyn Partners Limited
CLA Evelyn Partners Limited (Jan 28, 2025 13:54 GMT)

Julie Mutton

Senior Statutory Auditor, for and on behalf of
CLA Evelyn Partners Limited
 Statutory Auditor
 Chartered Accountants
 Cumberland House
 15-17 Cumberland Place
 Southampton
 Hampshire
 SO15 2BG

28/01/2025

STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 30 September 2024

	NOTE	UNRESTRICTED FUNDS 2024 (£000's)	RESTRICTED FUNDS 2024 (£000's)	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Income and endowments from:					
Donations and legacies	2	6,806	95	6,901	5,703
Other trading activities	3	3,604	-	3,604	3,970
Investments	4	419	-	419	509
Total		10,829	95	10,924	10,182
Expenditure on:					
Raising funds	5	3,858	-	3,858	3,335
Charitable activities	6	7,323	52	7,375	6,828
Total		11,181	52	11,233	10,163
Operating (loss)/surplus for the year		(352)	43	(309)	19
Net gain/(loss) on investments	11	812	-	812	(182)
Surplus/(Deficit) for the year		460	43	503	(163)
Transfers between funds		68	(68)	-	-
Net movement in funds		528	(25)	503	(163)
Funds at 1 October 2023		17,051	116	17,167	17,330
Funds at 30 September 2024		17,579	91	17,670	17,167

The statement of financial activities incorporating the income and expenditure account includes all gains and losses recognised in the year.

All amounts relate to continuing activities.

The notes on pages 30 to 38 form part of these financial statements.

BALANCE SHEET AT 30 SEPTEMBER 2024

Balance Sheet at 30 September 2024 | Company number 5244460

	NOTE	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Fixed assets			
Tangible assets	10	638	551
Investments	11	9,572	12,631
		10,210	13,182
Current assets			
Stocks		6	10
Debtors	12	1,890	1,620
Cash and cash equivalents		8,844	6,028
		10,740	7,658
Liabilities			
Creditors: Amounts falling due within one year	13	(3,280)	(3,673)
Net current assets		7,460	3,985
Total assets less current liabilities		17,670	17,167
Net assets		17,670	17,167
Funds			
Restricted funds	19	91	116
Unrestricted funds			
Designated funds	18	9,400	-
General funds	18	8,179	17,051
Total funds		17,670	17,167

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. Approved by the Trustees and authorised for issue on 28/01/2025 and signed on their behalf by:

David N A Drew
David N A Drew (Jan 27, 2025 17:37 GMT)

P C TAYLOR
P C TAYLOR (Jan 28, 2025 09:46 AST)

Stuart Gray

David Drew
Chairman

Peter Taylor JP FCA FRSA
Treasurer

Stuart Gray FCA FCT
Trustee

The notes on pages 30 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS ENDED 30 SEPTEMBER 2024

Statement of cash flows for the year ended 30 September 2024

	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	(1,167)	212
Cash flows from investing activities		
Purchase of property, plant and equipment	(252)	(202)
Investment income	281	-
Net withdrawal of investments	3,816	407
Interest received	138	102
Net cash provided by investing activities	3,983	307
Change in cash and cash equivalents in the financial year	2,816	519
Cash and cash equivalents at the beginning of the year	6,028	5,509
Cash and cash equivalents at the end of the year	8,844	6,028

Reconciliation of surplus/(deficit) to net cash flow from operating activities

	2024 (£000's)	2023 (£000's)
Net gain/(loss) for the year	503	(163)
Adjustment for:		
Gains/Losses on investments	(812)	182
Investment income	(281)	(407)
Investment costs	54	85
Depreciation charges	164	158
Loss on disposal of fixed asset	2	-
Decrease in stock	4	10
(Increase) in debtors	(270)	(520)
(Decrease)/Increase in creditors	(393)	969
Interest received	(138)	(102)
Net cash (used in)/ provided by operating activities	(1,167)	212

Analysis of changes in net debt would replicate the information provided above and is therefore not disclosed.



1/ Accounting Policies

Hampshire and Isle of Wight Air Ambulance is a company limited by guarantee and incorporated in England and Wales. The Address of the registered office is: F4 Adanac Park, Adanac Drive, Nursling, Southampton, SO16 0BT.

The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The Trustees confirm that the charity is a public benefit entity, as defined in FRS102.

a) Accounting Convention

The financial statements are prepared under the historical cost convention with the exception of investments, which are included at revalued amounts.

b) Going Concern

The charity's primary sources of income are donations, legacies, lottery and investment income. After careful consideration of the charity's current financial position, the Trustees are confident that the charity has adequate resources to continue in operation for the foreseeable future which is at least 12 months from the date of approval of these financial statements. Accordingly they continue to adopt the going concern basis in preparing the accounts.

c) Presentation currency

The functional currency of the charity is in pounds sterling and the financial statements are also presented in pounds sterling.

d) Income

Income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income represents the value of all grants, donations and other income receivable in respect of the year. Legacy income is included on receipt or when it becomes probable that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from the lottery is recognised in the period in which the individual prize draws are held. Income received in advance of those draws is deferred until the period in which they take place.

Donated services are included at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

e) Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the respective category. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are allocated to the category of expenditure to which they apply, including direct staff cost, such as operational and fundraising staff. Where costs are not directly attributable, such as administrative staff costs, these are apportioned on the basis of time spent by those staff on different activities.

f) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates generally applied are on a straight line basis, as follows:

Leasehold Improvements	Over life of lease
Fixtures and Fittings	Over 4 – 10 years
Equipment	Over 4 – 5 years
Motor Vehicles	Over 4 years
Assets under construction	Not depreciated

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

g) Leased assets

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

h) Investments

Investments are included in the balance sheet at market value. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

i) Funds

Unrestricted general funds can be used in accordance with the charitable objects of the organisation at the discretion of the Trustees. Funds have been split into designated funds in the year in line with Trustees intention to purchase an operating base.

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

j) Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event

which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Judgements in applying accounting policies and key sources of estimation.

Estimates and judgements are evaluated at each reporting date and are based on historical experience as adjusted for current market conditions and other factors. Management makes estimates and assumptions concerning the future in preparing the financial statements and the actual results will not always reflect the accounting estimates made.

The estimates and judgements that are considered to be key to Hampshire and Isle of Wight Air Ambulance are outlined below:

Recognition of legacy income: where notifications of legacies are received prior to the balance sheet date but the income has not been received, an accrual for legacy income will be made if it is probable that the legacy will be received and the value of incoming resources can be measured with sufficient reliability.

Where these measurement criteria have not been met, consideration is made to determine whether the legacies meet the definition of a contingent asset. At the year end the estimated cash value of contingent assets is £nil (prior year £nil).



NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2024

2/ Income from donations and legacies

	UNRESTRICTED FUNDS 2024 (£000's)	RESTRICTED FUNDS 2024 (£000's)	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Donations	4,927	95	5,022	3,952
Legacies	1,879	-	1,879	1,615
	6,806	95	6,901	5,567

The charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the Trustee's report. In accordance with FRS102 and the Charity's SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

3/ Income from other trading activities

	UNRESTRICTED FUNDS 2024 (£000's)	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Lottery income	3,504	3,504	3,896
Other income	95	95	66
Sale of merchandise	5	5	8
	3,604	3,604	3,970

4/ Income from investments

	UNRESTRICTED FUNDS 2024 (£000's)	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Investment income	281	281	407
Bank interest	138	138	102
	419	419	509

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2024

5/ Expenditure on raising funds

	2024 (£000's)	2023 (£000's)
Fundraising costs and cost of sales	1,599	1,074
Fundraising staff costs	342	295
Allocated support costs (note 7)	967	890
Lottery prizes and expenses	905	1,012
Investment management costs	45	64
	3,858	3,335

Expenditure on raising funds was £3,858k (2023: £3,335k) of which £3,858k (2023: 3,335K) was unrestricted and £Nil (2023: £Nil) was restricted.

6/ Expenditure on charitable activities

	2024 (£000's)	2023 (£000's)
Operation of Air Ambulance	6,893	6,407
Operational staff costs	77	72
Allocated support costs (note 7)	380	349
Grants to Institutions	23	-
Loss on disposal of fixed asset	2	-
	7,375	6,828

Expenditure on charitable activities was £7,375k (2023: £6,828k) of which £7,323k (2023: £6,812K) was unrestricted and £52k (2023: £16k) was restricted.

7/ Analysis of expenditure on Support costs

	2024 (£000's)	2023 (£000's)
Administrative salaries and social security	838	771
Pension costs	35	30
Office costs	398	328
Other administrative costs	52	79
Governance costs	24	31
	1,347	1,239

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2024

	2024 (£000's)	2023 (£000's)
Support costs have been allocated as follows:		
Expenditure on raising funds (note 5)	967	890
Expenditure on charitable activities (note 6)	380	349
	1,347	1,239

8/ Expenditure on Governance costs

	2024 (£000's)	2023 (£000's)
Auditor and accountancy fees	23	21
Other	2	10
	25	31

9/ Staff costs

	2024 (£000's)	2023 (£000's)
Wages and salaries	1,130	1,027
Employer's national insurance	110	96
Employer's pension contributions	52	45
	1,292	1,168

Trustees expenses were £190 (2023: £ 287) during the year, relating to 3 Trustees. There were no related party transactions during the year and none of the Trustees have been paid any remuneration or received any benefits from an employment with the charity or a related entity.

The average number of full-time equivalent employees was 31 (2023: 30).

The key management personnel of the charity comprise 4 staff members. The total employee emoluments of the key management personnel of the charity were £295k (2023: £279k). The highest paid employee received emoluments of £86k (2023: £82k) and pension contributions of £4k (2023: £4k) in the year.

The following employees received employee benefits (excluding employer pension costs and employers NI) during the year between:

	2024	2023
£60,000 - £69,999	2	2
£70,000 - £79,999	-	-
£80,000 - £89,999	1	1

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2024

10/ Tangible fixed assets

	LEASEHOLD IMPROVEMENTS (£000's)	ASSETS UNDER CONSTRUCTION (£000's)	EQUIPMENT, FIXTURES AND FITTINGS (£000's)	MOTOR VEHICLES (£000's)	TOTAL (£000's)
Cost					
At 1 October 2023	590	-	627	323	1,540
Additions	-	127	84	42	253
Disposals	-	-	-	(44)	(44)
At 30 September 2023	590	127	711	321	1,749
Depreciation					
At 1 October 2023	279	-	497	213	989
Charge for the year	50	-	69	45	164
Elimination on disposal	-	-	-	(42)	(42)
At 30 September 2024	329	-	566	216	1,111
Net book value At 30 September 2024	261	127	145	105	638
At 30 September 2023	311	-	130	110	551

11/ Fixed asset investments

	2024 (£000's)	2023 (£000's)
Market value at 30 September 2023	12,631	12,898
Net Income	211	28
Disposals	(3,816)	-
Fee withdrawals	(54)	(85)
Realised and unrealised gain/(loss)	600	(211)
Market value at 30 September 2024	9,572	12,631
Historic cost at 30 September 2024	9,276	12,298

All investments are listed.

No single equity investment exceeded 5% of total market value. The cash element was £186k.

12/ Debtors

	2024 (£000's)	2023 (£000's)
Accrued income	441	487
Prepayments	1,307	917
Trade Debtors	44	105
Other debtors	98	111
	1,890	1,620

13/ Creditors: amounts falling due within one year

	2024 (£000's)	2023 (£000's)
Trade creditors	1,457	2,545
Other creditors	14	15
Lottery receipts in advance	431	537
Accruals	1,252	439
Other taxation and social security	27	27
Deferred Income	99	110
	3,280	3,673

14/ Deferred Income

	2024 (£000's)	2023 (£000's)
Balance at 1 October 2023	110	46
Amount released to incoming resources	(110)	(46)
Amount deferred in the year	99	110
Balance at 30 September 2024	99	110

Deferred income comprises lottery ticket sales in respect of the Superdraw occurring in December 2024, in addition to sponsorship monies for the Dash in the Dark events which occurred post year end.

15/ Controlling party

The charity is controlled by its Trustees.

16/ Capital Commitments

The charity has a capital commitment of £40k (2023: £Nil) at 30th September 2024. This commitment relates to the purchase of a vehicle which was delivered post year end.

17/ Commitments under operating leases

The charity had commitments under non-cancellable operating leases as set out below:

	LAND AND BUILDINGS 2024 (£000's)	OTHER 2024 (£000's)	LAND AND BUILDINGS 2023 (£000's)	OTHER 2023 (£000's)
Within one year	84	2,040	93	2,109
In two to five years	45	2	284	2,045
In more than five years	-	-	429	-
	129	2,042	806	4,154

The charge to the Statement of Financial Activities relating to operating leases for the year was £2,299k (2023: £2,255k)

18/ Analysis of Unrestricted Funds

	AT 1 OCTOBER 2023 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2024 (£000's)
Designated fund - operating base purchase	-	-	9,400	9,400
General fund - operational reserve	17,051	460	(9,332)	8,179
	17,051	460	68	17,579

The operating base fund represents the money designated to secure the purchase of the new airbase as set out in the reserves policy including funds raised from the capital appeal.

Analysis of Unrestricted Funds – prior year

	AT 1 OCTOBER 2022 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2023 (£000's)
General fund - operational reserve	17,299	(283)	35	17,051
	17,299	(283)	35	17,051

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2024

19/ Analysis of Restricted Funds

	AT 1 OCTOBER 2023 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2024 (£000's)
Reserve for specified capital expenditure	89	38	(68)	59
Reserve for specific operational costs	26	5	-	31
Reserve for other specific costs	1	-	-	1
	116	43	(68)	91

Analysis of Restricted Funds – prior year

	AT 1 OCTOBER 2022 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2023 (£000's)
Reserve for specified capital expenditure	5	119	(35)	89
Reserve for specified operational costs	26	-	-	26
Reserve for other specific costs	-	1	-	1
	31	120	(35)	116

20/ Post Balance Sheet Events

There are no post balance sheet events in the current year.

21/ Analysis of net assets between funds

	UNRESTRICTED FUNDS (£000's)	RESTRICTED FUNDS (£000's)	TOTAL FUNDS (£000's)
Tangible fixed assets	638	-	638
Investments	9,572	-	9,572
Net current assets	7,369	91	7,460
	17,579	91	17,670





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**HAMPSHIRE AND
ISLE OF WIGHT
AIR AMBULANCE**

Charity Number: 1106234



HAMPSHIRE AND ISLE OF WIGHT AIR AMBULANCE

England & Wales - Charity number 1106234

Accounts



HAMPSHIRE AND
ISLE OF WIGHT
AIR AMBULANCE



2023

ANNUAL REPORT

AND FINANCIAL STATEMENTS

hiowaa.org Company Number: 5244460 | Charity Number: 1106234



Photography by Tim Wallace

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Chairman's Introduction



We are now into our 17th year of flying and saving lives. Our focus remains on bringing exceptional critical care to people right across Hampshire and the Isle of Wight whenever they need it.

In July we completed flight number 12,000, and coupled with the flexibility that our critical care team vehicles add, we have now been called to more than 17,500 emergencies across the region. This extraordinary number is a reminder of the many lives that have been impacted by our service. This of course has directly affected parents, partners, family and friends.

The thousands of people we help every year not only rely on our pilots, doctors, paramedics and ancillary staff, but also on our supporters. These comprise individuals, groups, grant giving trusts and volunteers, all of whom make up the fantastic team that are so essential to our operations.

This report sets out how, in the past year, we saw a remarkable upswing in both our income and our engagement with the communities we serve. It's been a year of record income at £10 million, an increase of 11% on 2021/22. This is a feat that has been possible only with your backing and support.

Despite the numerous social and financial challenges that have faced the country, optimism remains remarkably high within the HIOWAA family. We are determined to fulfil our ambitious strategic aims and will continue to drive the charity forwards.

Thank you so much for standing with us, with our service and with our patients. Together we will move forwards with positivity, and look towards whatever the next 12 months has in store.

Trustees and Directors

- David Drew
Chair
- Gwen Moulster OBE
Vice Chair
- Peter C Taylor JP, FCA, FRSA
Treasurer
- Andrew Cheesewright FCA
- Dr Andy Eynon BSc (Hons) MBBS (Hons)
- Graham Hill FRCS (Tr & Orth)
- Benjamin Rogers
- Rebecca Brackwell-Slade
- David Wakeham
- Catharine Wilson
(Resigned 21 March 2023)
- Steve Vear MBE JP
- Isabel Boyer
(Appointed 25 July 2023)
- Charlotte Bruce
(Appointed 25 July 2023)
- Stuart Gray
(Appointed 25 July 2023)
- Lucy Linington
(Appointed 25 July 2023)
- Benedict Rouse
(Appointed 25 July 2023)

Company Secretary

- Sherie Williams Ellen

Chief Executive

- Richard Corbett

Auditors

CLA Evelyn Partners Limited, 15-17 Cumberland Place, Southampton, Hampshire, SO15 2BG

Bankers

Handelsbanken, Oceana House, 39-49 Commercial Road, Southampton, SO15 1GA

Lloyds Bank PLC, 49 High Street, Winchester, SO23 9BU

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

NatWest, The Square, 5 Old Christchurch Road, Bournemouth, BH1 1DU

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Investment Managers

Rathbone Brothers Plc, 32 Southgate Street, Winchester, SO23 9EH

Brewin Dolphin, 12 Smithfield Street, London, EC1A 9BD

Registered Office

F4 Adanac Park, Adanac Drive, Nursling, Southampton, SO16 0BT

Registered Numbers

5244460 Companies House
1106234 Charity Commission

Mission

To ensure that, through your support, we always bring exceptional critical care to people in Hampshire and the Isle of Wight.

Values



Openness



Dedication



Professionalism



Teamwork

Future Aims



Reach more people



Outstanding patient outcomes



Engaged community



Sustainable income





A LIFE SAVED: MICHAEL'S STORY

“When the Air Ambulance landed, I remember thinking thank God, I’m safe now.”

Blue skies and light winds equal a perfect day for skydiving – especially if you’re about to launch into your 379th skydive.

But, when a move he had learned the day before went horribly wrong, 47-year-old Michael Oakes came crashing into the ground beneath him, sustaining catastrophic injuries.

Former Royal Marines Commando Michael is no stranger to extreme and demanding sports, having completed an astonishing 18 Ironman Triathlons and six 100-mile ultramarathons.

Ready for his eighth jump that weekend, Michael took to the skies over the Army Parachute Association at Skydive Netheravon. As he attempted the new manoeuvre, approximately 200 feet from the ground, something was wrong. It was too late to correct it and Michael hurtled toward the ground at maximum speed.

In a heap on the ground, the staff surrounded Michael and went into “emergency mode.”

“As time went on, I knew I was in trouble,” said Michael. “The pain just kept increasing and with it the volume of my screams. I consider myself quite stoic, but I’ve never felt anything like it before.”



Michael had suffered a burst L4 spinal fracture – a potentially life-changing injury.

“As time went on, I knew I was in trouble. The pain just kept increasing and with it the volume of my screams.”

“We’d seen the Hampshire and Isle of Wight Air Ambulance fly overhead on its way back to base from a separate incident. It must have been retasked, because they suddenly turned around and made straight for me. I can’t describe how I felt knowing that suddenly help was quite literally dropping in.

“When the Air Ambulance landed, I remember thinking thank God, I’m safe now. I knew that whatever happened next the outcome would be the best it could possibly be. I trusted them completely.”

The crew assessed Michael before cutting away his clothes and administering strong pain relief so he could be safely loaded onto the helicopter, ready to be flown to University Hospital Southampton. He spent the next seven days in the specialist spinal unit before being discharged home.

“By some miracle my spinal cord appears unaffected,” he said.

“It’s going to be months-long, but I’m determined that I’ll work hard and recover and do all the things that I used to do before. And yes, I will be jumping out of planes again once it’s safe for me to do so.

“I find it hard to articulate how grateful I am. My hope is that somehow, the crew go home every day knowing that they’ve tangibly

impacted lives for the better.

“We donate to these charities hoping that we’ll never need them, but without your donations and support I’d have been on the ground, perhaps for hours, in a pain I can’t describe.

“If the Air Ambulance hadn’t got to me, I might not be walking again. So, thank you everyone – I just don’t know how to make that small word bigger.”



AFTERCARE

In our commitment to not only save lives but greatly improve the long-term recovery of our patients, this last year saw the launch of our Aftercare service.

Since our first emergency flight back in July 2007, our care to patients has ended when they are handed over to the emergency hospital staff.

However, due to the severity of our call-outs, many of our patients and their relatives can be left navigating significant physical and emotional challenges.

With the provision of Aftercare, we are now able to support patients and their families throughout their recovery or grieving process.

Understanding the critical care that has been provided, and the rationale behind that care, allows patients the opportunity to process their experiences properly and therefore begin the process of psychological recovery.

One of three Aftercare Managers, Tom Nickisson-Richards, said: “Patients who we have treated have often experienced significant illness or injury. Not only have their lives been turned completely upside down, but the lives of their families have also been profoundly affected. Aftercare will provide a consistent point of support to these patients and their families.

“We’re extremely grateful to supporters of the charity whose generosity makes our vital new service possible.”

Dale from Portsmouth was treated by our crew when he was hit by a car while out jogging on New Year’s morning in 2021.

Dale said: “I have no memory of when I was injured. To be able to speak with the Aftercare team and then meet with the paramedic who saved my life was amazing and gave me a good understanding of everything that happened. It has helped me process what happened and has given me a huge appreciation for everything Hampshire and Isle of Wight Air Ambulance did for me when saving my life.”

For more information, please visit: www.hiowaa.org/patient-family-support

SIM VAN

It takes years of experience, countless flying hours and rigorous training to become a Helicopter Emergency Medical Services (HEMS) pilot. But the launch of our flight simulator gives you the chance to experience the sensation of what it is like to fly our Airbus H135 helicopter on a mission.

Kitted out with state-of-the-art flight simulator technology, the simulator’s aircraft controls, instruments and displays closely resemble those found in our very own aircraft.

Launched April 2023, the Sim Van has received widespread recognition across the region – and beyond. It’s a game changer. A stand-out attraction at any show or event. An opportunity to canvas parents and grandparents while children take turns flying over the river Solent and attempt a tricky landing in their school’s playing field.

Since its launch, the Sim Van has been to hundreds of events and takes off on more than 1,000 flights each month, bringing in many £1,000’s of income.

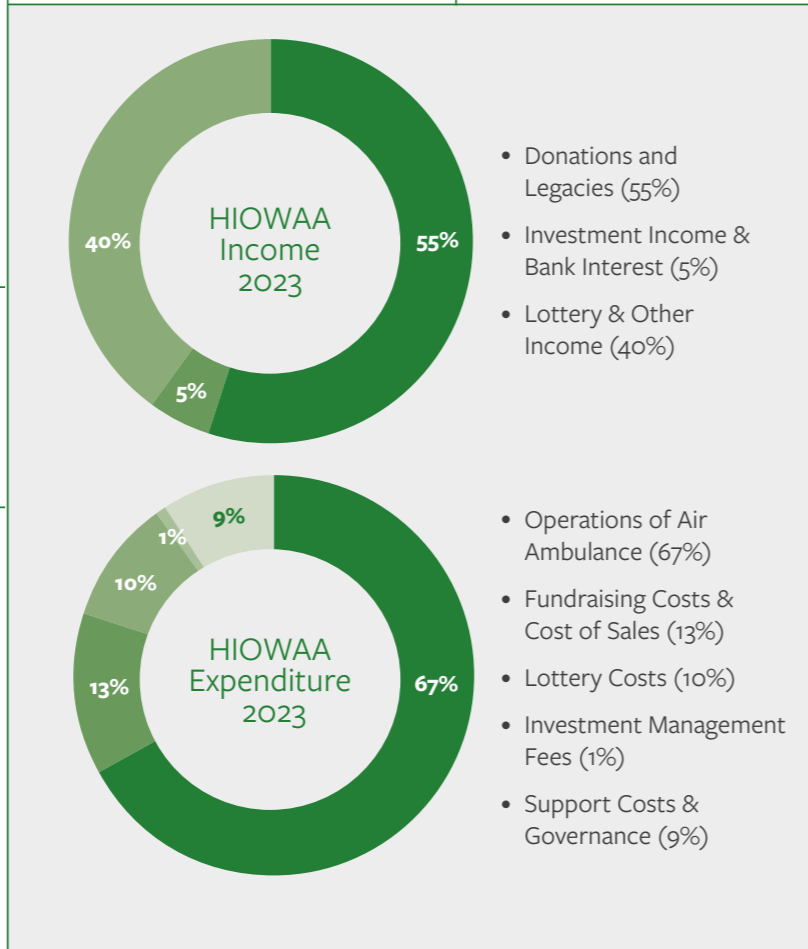
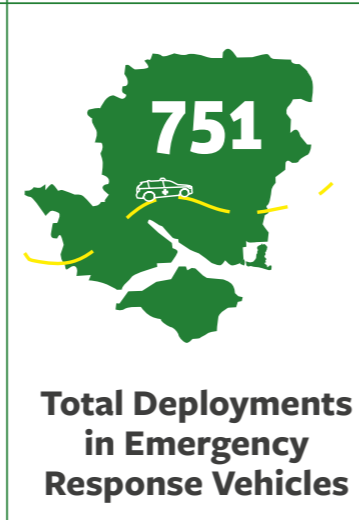
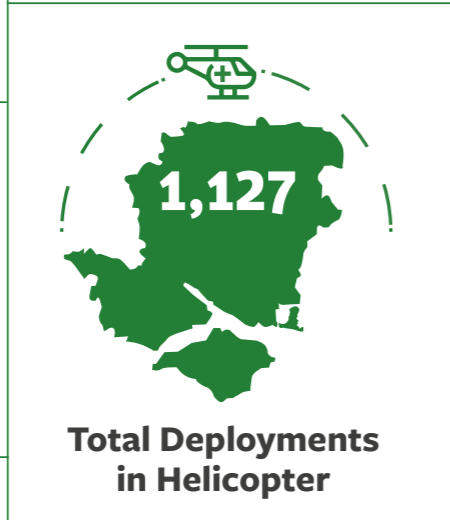
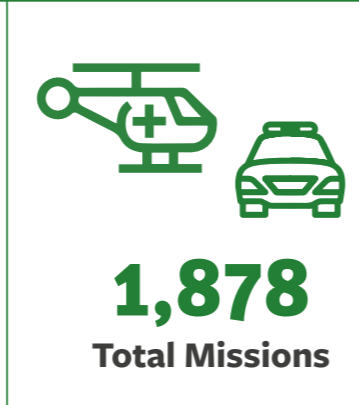
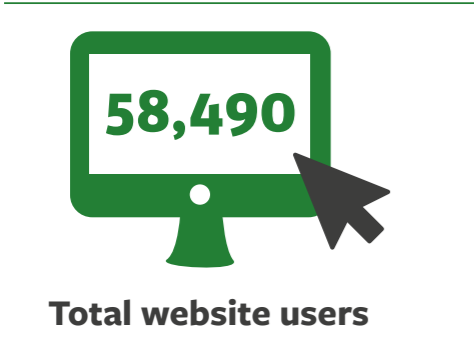
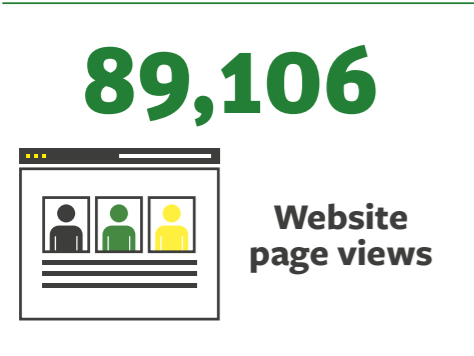
No matter what the situation or scenario, the Sim Van has done more than raised the charity’s profile. It has given members of the Engagement team, our volunteers and external canvassers the opportunity and confidence to build long-lasting relationships with potential donors. It is an opportunity generation machine.

For more information, please visit: www.hiowaa.org/simvan



YEAR IN NUMBERS

1 October 2022 - 30 September 2023



TRUSTEES REPORT

Overview

The Trustees of Hampshire and Isle of Wight Air Ambulance, who are also Directors of the charitable company for the purpose of Company Law, are pleased to present their Annual Report and the Financial Statements for the year ended 30 September 2023. The reference and administrative information set out on page 4 forms part of this report.



Structure, Governance and Management

Hampshire and Isle of Wight Air Ambulance is a registered charity (number 1106234) which was incorporated on 28 September 2004. The charity's Objects, as contained within its Articles of Association (amended in 2022) are: The relief of sickness and injury and the protection of human life for the benefit of the population of and visitors to the counties of Hampshire and the Isle of Wight and surrounding areas, by the provision and support of:

- Pre-hospital emergency medicine.
- Clinical operational and training services including the provision of such services to other ambulance operators and connected third parties.
- Audit, research, development, training and educational services in pre-hospital medical care.
- Ancillary equipment and support services related to each of the above.

HIOWAA is governed by a board currently of 15 Trustees, including three honorary officers (chair, vice-chair and treasurer). The Board of

Trustees must consist of at least three individuals and will not normally exceed 12. We have deliberately over-recruited to ensure continuity, as a number of Trustees will soon be due to retire having reached their full term.

The following committees report to the board:

- **Governance and People:** To ensure that the work of the charity is underpinned by the Charity Governance Code and employment law. To identify and encourage best practice in the charity's governance and HR management. To monitor changes in governance practice & policy and employment law.
- **Finance and Investment:** To ensure financial sustainability through long term strategic financial planning, oversight of investments and associated policies, ensuring statutory financial reporting and the management of financial risk.
- **Operations:** To ensure we deliver maximum impact, in an operationally efficient and cost-effective way and to manage operational risk.
- **Engagement:** To ensure strong public engagement to generate funds to

secure our long-term sustainability, to ensure compliance with the fundraising codes of conduct and to manage reputational risk.

Trustees are recruited through an open and efficient process by the Board against required skill sets to ensure the right mix of proficiency and experience. All new Trustees receive an induction pack and appropriate induction meetings and training. Wider on-going training and development opportunities are also offered.

Trustees serve an initial term of three years, after which they may offer themselves for re-election; a Trustee will not normally serve for longer than three terms. Formal Board meetings occur quarterly in order to achieve routine governance business and additionally, as required, for special purpose briefings.

Strategic direction of the charity is determined by the Trustees, who also take responsibility for assurance that relevant laws and codes are adhered to and to monitor performance against agreed objectives. Day-to-day business of the charity is delegated to the Chief Executive and his senior management team (SMT) who are authorised to deliver agreed plans on behalf of the Board.

Following a period of development HIOWAA became operational as an

Air Ambulance in July 2007. Now in our 17th year of service, we operate through a partnership between the charity and four key partners. Together we deliver our mission for the people of Hampshire and the Isle of Wight:

HIOWAA charity team: The charity team is led by our Chief Executive who is responsible to the Board for the delivery of our mission.

The charity operates through three directorates:

Charity Operations: Responsible for supporting our people (staff and volunteers), our premises and all equipment to support our medical and engagement activities.

Engagement: Responsible for securing income via public engagement, marketing, communications and fundraising.

Finance & Commercial: Responsible for day-to-day financial management and the contractual oversight of our key contracts.

Our key partners: The following partners are contracted by the charity.

University Hospital Southampton (UHS), host the HEMS Care Group. UHS hold the contracts of employment (permanent/bank/honorary) for all clinical and dispatch staff. They also maintain essential clinical governance assurance, including the registration with the Care Quality Commission.

Babcock Mission Critical Services (Onshore) (BMCS), who provide every aspect of our aviation capability.

Lottery Fundraising Services (LFS), who run our society lottery and deliver a canvassing service for our regular giving campaign.

South Central Ambulance Service (SCAS), who provide access to the Emergency Operations Centres, from where HIOWAA assets are dispatched.

We also cooperate closely with our neighbouring Air Ambulance services and the Isle of Wight Ambulance Service.

Public Benefit, Openness and Accountability

The Trustees have paid full regard to Charity Commission guidance on Public Benefit. The Trustees remain confident that, through the provision of pre-hospital emergency medicine, which is freely available to the public in Hampshire and the Isle of Wight, we are in accordance with the regulations on public benefit.

The charity is subject to regulation by the Charity Commission, Companies House, Care Quality Commission, Civil Aviation Authority, Gambling Commission, Information Commissioner and the Fundraising Regulator. No serious incidents required reporting this year.

The Board considers the diversity of Trustees to be a key priority but recognises the challenges meeting the combination of diversity imperatives. Following recruitments in summer 2023 the profile of the Board has continued to improve. However, the Board still recognises important gaps and this will continue to be a priority in future recruitment.

The Trustees review their performance against the Charity Governance Code and continue to implement recommendations of the external review held in July 2019. An internal review was undertaken in 2023.

Activities and Achievements

Summary of Key Achievements

Lives saved: Louis Young
19-year-old apprentice fabricator Louis loved his motorbike. But as he was riding back from a day at the beach in June 2023, he sustained a series of devastating injuries when he came off his bike and hurtled through a barbed wire fence. The fence ripped off the skin and the muscle from above his knee down to his lower calf – exposing his blood

vessels and nerves. Louis had also broken his femur and sustained a traumatic brain injury.

Louis had lost a lot of blood. We flew to him and sedated him to help with the pain, before giving him an emergency blood transfusion.

Louis spent the next month in hospital, where he underwent five surgical procedures. While he currently relies on a wheelchair for longer walks and uses crutches around the house, the hope is that he'll eventually walk independently again.



Pictured: Louis Young

This is the story of one of 1,878 deployment this year. We have many similar stories of lives saved by our service - from our dispatchers on the desk to the crew out on the road and up in the air each playing their part, each mission is only possible thanks to the kindness and generosity of our dedicated supporters.

Sustainable Income

We received record income this year of £10,182k. This figure was boosted by the drive and new approaches of our Engagement team, as well as the continued growth of legacy income.



Income and Engagement Approach

HIOWAA receives no Government or National Lottery funding for routine operations, and it is only thanks to the generosity of the communities we serve that we are able to keep the Air Ambulance flying and saving lives. Our income profile is broad and designed to deeply engage with individuals and groups. We employ a salaried, professional team, who do not earn a bonus, to manage our income streams and ensure that we meet statutory obligations to the Charity Commission, Fundraising Regulator and Gambling Commission.

HIOWAA works with LFS as our third-party operator, to provide end to end management of our society lottery and to deliver a canvassing facility for our committed giving campaign.

There is a Commercial Participation Agreement in place, detailing the obligations of each organisation, and regular reviews are in place to thoroughly appraise the service provided.

The LFS canvassers complete a charity induction that focuses on gambling and fundraising regulation, including standards of behaviour that are expected when they interact with the public. All canvassers are 'Dementia Friends' accredited by the Alzheimer's Society to protect vulnerable persons. Additionally, the charity conducts regular mystery shopping exercises and compliance calls to ensure quality and consistency of service.

The charity is a member of the Chartered Institute of Fundraising, the Fundraising Regulator, and holds a society lottery license with the Gambling Commission alongside LFS. The charity maintains strong

governance practices and remains compliant with the associated organisational codes of practice.

Any complaints that our fundraising activities may generate are recorded and investigated by the charity Operations team, reviewed by the relevant line manager, or referred to our third-party operator where appropriate. The charity takes any opportunities to improve supporter care very seriously. Our fundraising activities generate very few complaints each year with fewer than six received in 2022/2023; none required escalation beyond the charity.

Activity and Plans

Aftercare

Each year we respond to thousands of people in need of emergency care.

For those left navigating traumatic and life-changing injuries, it is only the start of their road to recovery. The launch of our Aftercare service ensures each patient we attend has the appropriate support in place to achieve a successful recovery – both physically and mentally. See more on page 8.

Critical Care Paramedic car

The past financial year has seen the introduction of our Critical Care Paramedic car. Operating in addition to the helicopter-based doctor and paramedic Critical Care Team, this extra resource allows us to reach more patients in need of specialist emergency care.

Carrying at least one Specialist Paramedic in Critical Care on board every shift, they are able to provide enhanced treatment in support to ambulance service clinicians. This includes administering stronger pain relief, sedation and other medicines

as well as providing specialist assessment and interventions to give patients the very best chance of survival and recovery.

Research and Development

Hampshire and Isle of Wight Air Ambulance always strives to be at the forefront of pre-hospital care.

The start of our Research and Development programme is vital to providing the best possible care and outcome to our patients. As we continually search for more appropriate, effective, and efficient ways of achieving our mission, support from the public ensures our crew are ready to provide enhanced pre-hospital care to those who need it.

Trials include:

- Out-of-hospital cardiac arrest care
- Whole blood trial
- CABARET trial – cardiac arrest technology

Crew

A new Clinical leadership team came into post during the summer. Dr Simon Hughes replacing Dr Louisa Chan as Clinical Lead and Nick Gray replaced Michael Bradfield as Paramedic Lead. Dr Louisa Chan will continue to work operationally for the service, but we would like to express our thanks to both Louisa and Michael for all they have done to grow and develop our service.

Plans for next year

We are on the cusp of updating our clinical strategy, which will be launched in 2024.

It will highlight how we can reach more patients in need and provide the best possible care to those we do reach. It will look at both major changes to our operational set up and developing systems to encourage incremental improvements. We are considering moving our operational base to be closer to the majority of



Natalie Russell and Sarah Hulin pictured with comedian and host Maisie Adam at the Third Sector Awards

the incidents we serve and looking at other developments which would deliver the primary benefit of improving patient outcomes.

Engagement

Activity

The Engagement team has delivered an increase in individuals, groups and organisations supporting us and achieved record income by adopting an approach of long-term relationship building with our supporters. The focus is now centred on giving people a superb experience and supporting them in their activity.

We want to take these people on an onward journey, offering enhanced access to the charity's crew and facilities, thanking supporters effectively and telling our story to as many people as possible, so ensuring a life-time bond is formed. This approach allows us to develop a plan to provide sustainable income rather than focussing on short term fundraising targets.

Not only has the approach delivered a record financial return this year, but it has also led to the team winning Fundraising Team of the Year Award at the prestigious Third Sector Awards.

Plans for next year

We will continue to develop our approach to manage a lifetime relationship with our supporters. This will look at how we communicate, manage supporter information and encourage greater involvement in our regular giving programme.

People, Business and Digital

Activity

In the ever-evolving landscape of our charitable work, it remains essential to underscore our front line delivery through the development of our people, our business processes, and our digital systems. These foundational elements continue to be the driving force behind our success, and we are committed to their continuous improvement and development.

Our People

Our dedicated team is at the heart of everything we do. In the past year we have continued to invest in training programs and provided access to the latest tools and approaches, equipping our staff with the knowledge and skills needed to excel in their roles.

Business Operations

We continuously review business processes, with the aim of streamlining our operations and ensuring the efficient allocation of resources. We have developed our Data team to enable us to gain insights to optimise our approach going forward.

Digital Advancements

In this digital age we recognise the pivotal role of technology in expanding our reach and increasing our effectiveness. Over the past year we have been reviewing our digital strategy with the aim of developing our systems and approach in the years ahead. Our focus has been on achieving greater integration to enable seamless data flow and communication to allow us to better serve our supporters.

Plans for next year

We will be building on the work started this year to provide enhanced analytical information to support decision making. To do this we will develop our systems to allow us to collect and process information in ways that minimise risk and maximise effectiveness. This may include changing support packages to allow for greater integration.

Environmental, Social, Governance (ESG)

We are focussing on our social responsibility by ensuring that factors key to our supporters are central to our decision making.

Activity

All major decisions that require Board approval are now reviewed through an ESG lens. In practice this means all papers coming to Board meetings are supported by a statement of how ESG factors have been taken into consideration in making the proposed recommendation.

In our commitment to reducing our carbon footprint, we have worked this year with colleagues across the Air Ambulance sector to look at how we can develop plans to move us towards net zero. In line with this we are now undertaking a carbon benchmarking project to provide us a starting point for future development of a strategy to move the charity towards net zero, recognising the challenges involved for a service like ours in achieving this. We have also set up a team to help support and guide us on this journey.

Plans for next year

Going forward we will expand this section of the Annual Report by reporting our carbon emissions and our reduction strategy. Despite the challenges, we wish to be transparent about both our carbon footprint but also provide supporters assurance of our efforts to mitigate its impact.

Our Ambition for the Future

Reach More People

We are committed to expanding our reach, ensuring that our services touch the lives of even more individuals who need us. Through continuous improvement, innovative approaches and collaborative partnerships, we aim to extend our impact, providing critical support to those who need it most.

Outstanding Patient Outcomes

We will continue to pursue outstanding patient outcomes. Our future plans include the implementation of new technologies and approaches, continuous training for our staff, and comprehensive research to raise the bar in healthcare quality, offering patients the best chance for recovery and improved quality of life.

Engaged Community

To foster a strong and engaged community, we will launch new initiatives that promote active participation and collaboration. By creating opportunities for volunteers, patients, their families and the wider

community to be an integral part of our mission, we aim to strengthen the bonds that connect us and create a sense of shared purpose.

Sustainable Income

Financial sustainability remains a top priority. We aim to establish innovative engagement strategies and revenue streams that will secure a steady income to support our mission. By diversifying our funding sources and building long-term relationships with donors and partners, we will ensure the enduring success of our charitable mission.

Financial Review

Overview

We continue to gain significant regular monthly income thanks to the generosity of our regular donors and lottery players. This support, bolstered by significant legacies and our programme of community outreach, allowed us to exceed our budgeted income enabling full delivery of our operational programme.

Income

Overall we raised £10,182 k in 2022-23, an increase of 11% on last year (2021-22: £9,165k). This significantly exceeded budgetary expectations thanks to strong performance across our income lines. Only lottery saw a reduction but this was based on a strategic decision to focus on committed giving.

Expenditure

From the total expenditure of £10,163k, we spent 67% on the operation of our critical care services, 23% on lottery and fundraising costs, and the remaining 10% on support costs and investment management fees.

Our operational expenditure was managed within budget but expenditure overall increased due to the loss in market value of our funds under investment.



Investment Policy

Rathbones and Brewin Dolphin continue as HIOWAA's appointed investment managers. The investment objective for both investment managers continues to be to preserve the value of the funds under management in real terms, balancing risk against return.

Ethical investing: Both our investment managers embrace ESG in the day-to-day management of our funds. As a charity we are actively reviewing our ethical investment approach.

The Trustees continue to review the performance of the charity's investments regularly, both on an adhoc basis and with an annual formal performance review between the fund managers and the Finance and Investment Sub-Committee.

We have undertaken a full review of our investment policy and are currently in the process of appointing investment managers following a tender.

Reserves Policy

The unrestricted reserves as at 30 September 2023 amounted to £17,051k, roughly 1.7 years of overall expenditure. The charity's current

five year forward forecast confirms that on the basis of predicted income and expenditure, our reserves are adequate and will provide for sustainability of operations.

The charity is currently looking at a potential operating base move that could involve the deployment of reserves. Given the uncertainty of when this project will be delivered, we are currently holding a final review of our reserves policy until we have more certainty over our future direction of travel.

Remuneration Policy

The pay of all staff is reviewed annually. The salary of SMT members is externally benchmarked and individual recommendations made by the CEO and agreed by the Governance and People Sub-Committee. The salary of the CEO is reviewed separately by the Chairman in liaison with this committee. In accordance with the Charities SORP, further detail on senior staff pay is contained in the notes to the financial statements (note 9).

Risk

On behalf of Trustees, the Chief Executive maintains a comprehensive

Strategic Risk Framework which focuses on five key areas of strategic risk:

1. Impact (What we deliver)
2. Culture, People and Partnerships (How we deliver)
3. Reputation
4. Financial Sustainability
5. Compliance

This is designed to assess risks that would have a fundamental impact on the charity achieving its agreed objectives. Trustees review quarterly the key risks that could impact on both the delivery and resilience of our life-saving service as well as the strong reputation of the charity.

Operational and project risks are monitored by the Chief Executive, including those areas of operational and clinical risk delegated to our key partners. Current operational concerns and opportunities are reported monthly to the Board.

Further information

This report provides a snapshot of the work of the charity. For detailed information and stories of the patients whose lives we have impacted or for more information on our life-saving week, please visit www.hiowaa.org

Our gratitude

In closing the Trustees wish to reaffirm that our critical care service delivery is only made possible by the generosity and very broad support that the charity receives right across the people and communities of Hampshire and the Isle of Wight.

We especially wish to acknowledge the contribution of our volunteers who provide an invaluable resource in supporting our operations.

Accordingly, Trustees wish to record their sincere gratitude for this wide-ranging and vital generosity.

Trustees' Responsibilities for Financial Statements

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the Companies Act 2006 and for being satisfied that the Financial Statements give a true and fair view. The Trustees are also responsible for preparing the Financial Statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Trustees acknowledge their responsibilities to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable 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 charity will continue in business
- maintain and uphold the integrity of the information included on the website
- ensure the financial statements are subject to the legislation of the country of incorporation which may be different to the legislation which applies in other countries

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

Auditors

CLA Evelyn Partners Limited were appointed as the charity auditors on 27 Sept 2016. The current Trustees confirm that they have taken all necessary steps to make themselves aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information which has not been disclosed to CLA Evelyn Partners Limited.

In preparing this Trustees' report advantage has been taken of the small companies' exemption.

This report was approved by the Trustees on 30/01/2024 and is signed on their behalf by:

David N. A. Drew
David N. A. Drew (Feb 1, 2024 16:36 GMT)

David Drew
Chairman





INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Hampshire and Isle of Wight Air Ambulance

Opinion

We have audited the financial statements of Hampshire and Isle of Wight Air Ambulance (the 'charitable company') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 September 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events

or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to

be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report, which incorporates the Directors' Report prepared for the purpose 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' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate 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;
- the Trustees were not entitled to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 19, the Trustees (who are also 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.

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:

We obtained a general understanding of the charitable company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance. We also drew on our existing understanding of the charitable company's industry and regulation.

We understand that the charitable company complies with the framework through:

- Outsourcing investment management, lottery fundraising, accounts preparation and VAT and tax compliance to external experts.
- Facilitating the completion of an annual return to the Gambling Commission in respect of the Lottery Funding Service.
- Subscribing to relevant updates from external experts, and making changes to internal procedures and controls as necessary.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the charitable company's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties.

We identified the following laws and regulations as being of significance in the context of the charitable company:

- The Companies Act 2006, Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by Charities applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) and FRS 102 in respect of the preparation and presentation of the financial statements.



- Charities Act 2022 in respect of compliance with fundraising regulations.
- The Gambling Commission regulations in respect of provision of an annual return, based on the audited financial statements.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Inspection of correspondence with the Charity Commission and Gambling Commission regarding any potential issues which may impact on the financial statements.
 - Discussion with the third party lottery service provider and walkthrough of processes in respect of canvassing and donor recruitment.
- The senior statutory auditor led a discussion with senior members of the Engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur.

The areas identified in this discussion were:

- Manipulation of the financial statements, especially revenue, via fraudulent journal entries.
- Inappropriate recognition of legacy income, as this is a judgement made by management and Trustees.
- Understatement of liabilities in respect of operational costs where there are irregular invoicing patterns.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Challenging management regarding the assumptions used in the recognition of legacy income and comparison to post-year-end data as appropriate.
- Testing journal entries, focusing particularly on postings to unexpected or unusual accounts and those posted at unusual times.

- Substantive testing of completeness of liabilities.

Overall, the senior statutory auditor was satisfied that the Engagement team collectively had the appropriate competence and capabilities to identify or recognise irregularities. In particular, both the senior statutory auditor and the audit manager have a number of years' experience in dealing with charitable companies.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

CLA Evelyn Partners Limited
CLA Evelyn Partners Limited (Feb 1, 2024 16:44 GMT)

Julie Mutton
Senior Statutory Auditor,
for and on behalf of

CLA Evelyn Partners Limited
Statutory Auditor
Chartered Accountants
Cumberland House
15-17 Cumberland Place
Southampton
Hampshire
SO15 2BG
30/01/2024

STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 30 September 2023

	NOTE	UNRESTRICTED FUNDS 2023 (£000's)	RESTRICTED FUNDS 2023 (£000's)	TOTAL 2023 (£000's)	TOTAL 2022 (£000's)
Income and endowments from:					
Donations and legacies	2	5,567	136	5,703	4,514
Other trading activities	3	3,970	-	3,970	4,246
Investments	4	509	-	509	405
Total		10,046	136	10,182	9,165
Expenditure on:					
Raising funds	5	3,335	-	3,335	2,891
Charitable activities	6	6,812	16	6,828	5,689
Total		10,147	16	10,163	8,580
Operating (loss)/surplus for the year		(101)	120	19	585
Net (loss) on investments	11	(182)	-	(182)	(1,260)
(Deficit)/Surplus for the year		(283)	120	(163)	(675)
Transfers between funds		35	(35)	-	-
Net movement in funds		(248)	85	(163)	(675)
Funds at 1 October 2022		17,299	31	17,330	18,005
Funds at 30 September 2023		17,051	116	17,167	17,330

The statement of financial activities incorporating the income and expenditure account includes all gains and losses recognised in the year.

All amounts relate to continuing activities.

The notes on pages 28 to 36 form part of these financial statements.

BALANCE SHEET AT 30 SEPTEMBER 2023

Balance Sheet at 30 September 2023 | Company number 5244460

	NOTE	TOTAL 2023 (£000's)	TOTAL 2022 (£000's)
Fixed assets			
Tangible assets	10	551	507
Investments	11	12,631	12,898
		13,182	13,405
Current assets			
Stocks		10	20
Debtors	12	1,620	1,100
Cash at bank and in hand		6,028	5,509
		7,658	6,629
Liabilities			
Creditors: Amounts falling due within one year	13	3,673	2,704
Net current assets		3,985	3,925
Total assets less current liabilities		17,167	17,330
Net assets		17,167	17,330
Funds			
Restricted income funds	20	116	31
Unrestricted funds	17	17,051	17,299
Total funds		17,167	17,330

Approved by the Trustees and authorised for issue on 30/01/2024 and signed on their behalf by:

David N. A. Drew
David N. A. Drew (Feb 1, 2024 16:36 GMT)

David Drew
Chairman

P C Taylor
P C Taylor (Feb 1, 2024 16:20 GMT)

Peter Taylor JP FCA FRSA
Treasurer

The notes on pages 28 to 36 form part of these financial statements.

STATEMENT OF CASH FLOWS ENDED 30 SEPTEMBER 2023

Statement of cash flows for the year ended 30 September 2023

	TOTAL 2023 (£000's)	TOTAL 2022(£000's)
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	212	1,078
Cash flows from investing activities		
Purchase of property, plant and equipment	(202)	(54)
Net Withdrawal of investments/investment income	407	437
Interest received	102	14
Net cash provided by investing activities	307	397
Change in cash and cash equivalents in the financial year	519	1,475
Cash and cash equivalents at the beginning of the year	5,509	4,034
Cash and cash equivalents at the end of the year	6,028	5,509

Reconciliation of (deficit)/surplus to net cash flow from operating activities

	2023 (£000's)	2022 (£000's)
Net (loss) for the year	(163)	(675)
Adjustment for:		
Losses on investments	182	1,260
Investment income	(407)	(391)
Investment costs	85	81
Depreciation charges	158	147
Loss on disposal of fixed asset	0	2
Decrease in stock	10	2
(Increase) in debtors	(520)	(132)
Increase in creditors	969	798
Interest received	(102)	(14)
Net cash provided by operating activities	212	1,078

Analysis of changes in net debt would replicate the information provided above and is therefore not disclosed.



1/ Accounting Policies

Hampshire and Isle of Wight Air Ambulance is a company limited by guarantee and incorporated in England and Wales. The address of the registered office is: F4 Adanac Park, Adanac Drive, Nursling, Southampton, SO16 0BT.

The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The Trustees confirm that the charity is a public benefit entity, as defined in FRS102.

a) Accounting Convention

The financial statements are prepared under the historical cost convention with the exception of investments, which are included at revalued amounts.

b) Going Concern

The charity's primary sources of income are donations, legacies, lottery and investment income. After careful consideration of the charity's current financial position, the Trustees are confident that the charity has adequate resources to continue in operation for the foreseeable future which is at least 12 months from the date of approval of these financial statements. Accordingly they continue to adopt the going concern basis in preparing the accounts.

c) Presentation currency

The functional currency of the charity is in pounds sterling and the financial statements are also presented in pounds sterling.

d) Income

Income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income represents the value of all grants, donations and other income receivable in respect of the year. Legacy income is included on receipt or when it becomes probable that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from the lottery is recognised in the period in which the individual prize draws are held. Income received in advance of those draws is deferred until the period in which they take place.

Donated services are included at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

e) Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the respective category. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are allocated to the category of expenditure to which they apply, including direct staff cost, such as operational and fundraising staff. Where costs are not directly attributable, such as administrative staff costs, these are apportioned on the basis of time spent by those staff on different activities.

f) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates generally applied are on a straight line basis, as follows:

Leasehold Improvements	Over life of lease
Fixtures and Fittings	Over 4-10 years
Equipment	Over 4-5 years
Motor Vehicles	Over 4 years

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

g) Leased assets

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

h) Investments

Investments are included in the balance sheet at market value.

i) Funds

Unrestricted general funds can be used in accordance with the charitable objects of the organisation at the discretion of the Trustees.

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

j) Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Judgements in applying accounting policies and key sources of estimation.

Estimates and judgements are evaluated at each reporting date and are based on historical experience as adjusted for

current market conditions and other factors. Management makes estimates and assumptions concerning the future in preparing the financial statements and the actual results will not always reflect the accounting estimates made.

The estimates and judgements that are considered to be key to Hampshire and Isle of Wight Air Ambulance are outlined below:

Recognition of legacy income: where notifications of legacies are received prior to the balance sheet date but the income has not been received, an accrual for legacy income will be made if it is probable that the legacy will be received and the value of incoming resources can be measured with sufficient reliability.

Where these measurement criteria have not been met, consideration is made to determine whether the legacies meet the definition of a contingent asset. At the year end the estimated cash value of contingent assets is £nil (prior year £nil).



NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

2/ Income from donations and legacies

	UNRESTRICTED FUNDS 2023 (£000's)	RESTRICTED FUNDS 2023 (£000's)	TOTAL 2023 (£000's)	TOTAL 2022 (£000's)
Donations	3,952	136	4,088	3,069
Legacies	1,615	-	1,615	1,445
	5,567	136	5,703	4,514

The charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the Trustee's report. In accordance with FRS102 and the Charity's SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

3/ Income from other trading activities

	UNRESTRICTED FUNDS 2023 (£000's)	TOTAL 2023 (£000's)	TOTAL 2022 (£000's)
Lottery income	3,896	3,896	4,163
Other income	66	66	73
Sale of merchandise	8	8	10
	3,970	3,970	4,246

4/ Income from investments

	UNRESTRICTED FUNDS 2023 (£000's)	TOTAL 2023 (£000's)	TOTAL 2022 (£000's)
Investment income	407	407	391
Bank interest	102	102	14
	509	509	405

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

5/ Expenditure on raising funds

	2023 (£000's)	2022 (£000's)
Fundraising costs and cost of sales	1,074	738
Fundraising staff costs	295	204
Allocated support costs (note 7)	890	749
Lottery prizes and expenses	1,012	1,119
Investment management costs	64	81
	3,335	2,891

Expenditure on raising funds was £3,335k (2022: £2,891k) of which £3,335k (2022: 2,889k) was unrestricted and £Nil (2022: £2) was restricted.

6/ Expenditure on charitable activities

	2023 (£000's)	2022 (£000's)
Operation of Air Ambulance	6,407	5,346
Operation staff costs	72	50
Allocated support costs (note 7)	349	290
Loss on disposal of fixed asset	-	3
	6,828	5,689

Expenditure on charitable activities was £6,828k (2022: £5,689k) of which £6,812k (2022: £5,681k) was unrestricted and £16k (2022: £8k) was restricted.

7/ Analysis of expenditure on Support costs

	2023 (£000's)	2022 (£000's)
Administrative salaries and social security	771	680
Pension costs	30	17
Office costs	328	212
Other administrative costs	79	112
Governance costs	31	18
	1,239	1,039

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

	2023 (£000's)	2022 (£000's)
Support costs have been allocated as follows:		
Expenditure on raising funds (note 5)	890	749
Expenditure on charitable activities (note 6)	349	290
	1,239	1,039

8/ Analysis of Governance costs

	2023 (£000's)	2022 (£000's)
Auditor and accountancy fees	21	15
Other	10	3
	31	18

9/ Staff costs

	2023 (£000's)	2022 (£000's)
Wages and salaries	1,027	846
Employer's national insurance	96	81
Employer's pension contributions	45	23
	1,168	950

Trustees travel expenses were £287 (2022: £ Nil) during the year. There were no related party transactions during the year.

The average number of full-time equivalent employees was 30 (2022: 28).

The key management personnel of the charity comprise 4 staff members. The total employee emoluments of the key management personnel of the charity were £279k (2022: £252k). The highest paid employee received emoluments of £82k (2022: £77k) and pension contributions of £4k (2022: £2k) in the year.

The following employees received employee benefits (excluding employer pension costs and employers NI) during the year between:

	2023	2022
£60,000 - £69,999	2	2
£70,000 - £79,999	0	1
£80,000 - £89,999	1	0

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

10/ Tangible fixed assets

	LEASEHOLD IMPROVEMENTS (£000's)	EQUIPMENT (£000's)	FIXTURES AND FITTINGS (£000's)	MOTOR VEHICLES (£000's)	TOTAL (£000's)
Cost					
At 1 October 2022	579	472	101	186	1,338
Additions	11	41	13	137	202
At 30 September 2023	590	513	114	323	1,540
Depreciation					
At 1 October 2022	229	349	77	176	831
Charge for the year	50	64	7	37	158
At 30 September 2023	279	413	84	213	989
Net book value					
At 30 September 2023	311	100	30	110	551
At 30 September 2022	350	123	24	10	507

11/ Fixed asset investments

	2023 (£000's)	2022 (£000's)
Market value at 30 September 2022	12,898	14,286
Net Income	28	(47)
Fee withdrawals	(85)	(81)
Realised and unrealised (loss)	(211)	(1,260)
Market value at 30 September 2023	12,631	12,898
Historic cost at 30 September 2023	12,298	12,454

Total investment income as disclosed on the face of the Statement of Financial Activities also includes £102k (2022: £14k) of bank interest. All investments are listed.

No single investments exceeded 5% of total market value. The cash element was £358k.

12/ Debtors

	2023 (£000's)	2022 (£000's)
Accrued income	487	336
Prepayments	917	560
Trade Debtors	105	30
Other debtors	111	174
	1,620	1,100

13/ Creditors: amounts falling due within one year

	2023 (£000's)	2022 (£000's)
Trade creditors	2,545	468
Other creditors	15	54
Lottery receipts in advance	537	550
Accruals	439	1,608
Other taxation and social security	27	24
Deferred Income	110	-
	3,673	2,704

14/ Deferred Income

	2023 (£000's)	2022 (£000's)
Balance at 1 October	46	1
Amount released to incoming resources	(46)	(1)
Amount deferred in the year	110	46
Balance at 30 September	110	46

Deferred income comprises lottery ticket sales in respect of the Superdraw occurring in December 2023, in addition to sponsorship monies for the Dash in the Dark events which occurred post year end.

15/ Controlling party

The charity is controlled by its Trustees.

16/ Commitments under operating leases

The charity had commitments under non-cancellable operating leases as set out below:

	LAND AND BUILDINGS 2023 (£000's)	OTHER 2023 (£000's)	LAND AND BUILDINGS 2022 (£000's)	OTHER 2022 (£000's)
Within one year	93	2,109	93	2,110
In two to five years	284	2,045	316	4,154
In more than five years	429	-	490	-
	806	4,154	899	6,264

The charge to the Statement of Financial Activities relating to operating leases for the year was £2,255k (2022: £1,637k)

17/ Analysis of Unrestricted funds

	AT 1 OCTOBER 2022 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2023 (£000's)
General fund - operational reserve	17,299	(283)	35	17,051
	17,299	(283)	35	17,051

Analysis of Unrestricted funds – prior year

	AT 1 OCTOBER 2021 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2022 (£000's)
General fund - operational reserve	17,973	(681)	7	17,299
	17,973	(681)	7	17,299

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2023

18/ Analysis of Restricted funds

	AT 1 OCTOBER 2022 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2023 (£000's)
Reserve for specified capital expenditure	5	119	(35)	89
Reserve for specific operational costs	26	-	-	26
Reserve for other specific costs	-	1	-	1
	31	120	(35)	116

Analysis of Restricted funds – prior year

	AT 1 OCTOBER 2021 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2022 (£000's)
Reserve for specified capital expenditure	3	9	(7)	5
Reserve for specified operational costs	21	5	-	26
Reserve for other specific costs	8	(8)	-	-
	32	6	(7)	31

19/ Post Balance Sheet Events

There are no post balance sheet events in the current year.

20/ Analysis of net assets between funds

Fund balances at 30 September 2023 are represented by:

	UNRESTRICTED FUNDS (£000's)	RESTRICTED FUNDS (£000's)	TOTAL FUNDS (£000's)
Tangible fixed assets	551	-	551
Investments	12,631	-	12,631
Net current assets	3,869	116	3,985
	17,051	116	17,167





HAMPSHIRE AND
ISLE OF WIGHT
AIR AMBULANCE

www.hiowaa.org

023 8074 3510

enquiries@hiowaa.org

HAMPSHIRE AND ISLE OF WIGHT AIR AMBULANCE

England & Wales - Charity number 1106234

Accounts



HAMPSHIRE AND
ISLE OF WIGHT
AIR AMBULANCE



2022 **ANNUAL
REPORT**
AND FINANCIAL STATEMENTS

hiowaa.org Company Number: 5244460 | Charity Number: 1106234



Photography by Tim Wallace

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4	Trustees Report
13	Report of the Independent Auditors
16	Statement of financial activities
17	Balance Sheet
18	Statement of cash flows
20	Notes forming part of the accounts

TRUSTEES REPORT

Trustees and Directors

DAVID DREW
Chair

GWEN MOULSTER OBE
Vice Chair

PETER C TAYLOR JP, FCA, FRSA
Treasurer

ELIZABETH BROWN
(Resigned November 2022)

ANDREW CHEESEWRIGHT FCA

DR ANDY EYNON BSC (Hons) MBBS (Hons)

GRAHAM HILL FRCS (Tr & Orth)

BENJAMIN ROGERS

REBECCA BRACKWELL-SLADE

DANIEL TOWNSEND
(Resigned May 2022)

DAVID WAKEHAM

CATHARINE WILSON

STEVE VEAR MBE JP

Company Secretary

Sherie Williams Ellen

Chief Executive

Richard Corbett

Auditors

CLA Evelyn Partners Limited, 15-17 Cumberland Place,
Southampton, Hampshire, SO15 2BG

Bankers

Handelsbanken, Oceana House, 39-49 Commercial Road,
Southampton, SO15 1GA

Lloyds Bank Plc, 49 High Street, Winchester, SO23 9BU

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling,
Kent, ME19 4JQ

NatWest, 25 West Street, Poole, Dorset, BH15 1LD

CCLA Investment Management Ltd, 80 Cheapside, London,
EC2V 6DZ

Investment Managers

Rathbone Brothers Plc, 32 Southgate Street,
Winchester, SO23 9EH

Brewin Dolphin, 12 Smithfield Street, London, EC1A 9BD

Registered Office

F4 Adanac Park, Adanac Drive, Nursling,
Southampton, SO16 0BT

Registered Numbers
5244460 Companies House
1106234 Charity Commission

Chairman's Introduction

It's a pleasure to be able to introduce the latest Report and Financial Statements for the year ending 30 September 2022.

On the 1 July the charity celebrated 15 years of supporting the population of Hampshire and the Isle of Wight. In reaching this milestone we can reflect on the many lives the organisation has made a lasting impact on and be rightly proud of this achievement.

After acting as Chair since the summer of 2021, I was delighted to take on the role in a substantive capacity in January 2022. During my first year as Chair I have continued to witness the way in which the organisation is constantly developing. In the last few months not only extending our reach by introducing a second paramedic led response vehicle but also starting a whole new element to our service through the new After Care Team.

I look forward during my period as Chair to continue to watch and support the organisation, as it grows its ability to save more lives and to develop ever closer relationships with the local community who we depend on to be able to deliver our service.

In closing I would like to thank all those from our front-line staff, our volunteers, partners through to our thousands of supporters, who come together to make the service what it is today. We could not be there without all of you.

Overview

The Trustees of Hampshire and Isle of Wight Air Ambulance (HIOWAA), who are also Directors of the charitable company for the purpose of Company Law, are pleased to present their Annual Report and the Financial Statements for the year ended 30 September 2022. The reference and administrative information set out on page 4 forms part of this report.

Structure, Governance and Management

Hampshire and Isle of Wight Air Ambulance is a registered charity (number 1106234) which was incorporated on 28 September 2004. The charity's Objects, as contained within its Articles of Association (amended in 2022) are: The relief of sickness and injury and the protection of human life for the benefit of the population of and visitors to the counties of Hampshire and the Isle of Wight and surrounding areas, by the provision and support of:

- Pre-hospital emergency medicine.
- Clinical operational and training services including the provision of such services to other ambulance operators and connected third parties.
- Audit, research, development, training and educational services in pre-hospital medical care; and
- Ancillary equipment and support services related to each of the above.

HIOWAA's Mission is: To ensure that, through your support, we always bring exceptional Critical Care to people in Hampshire and the Isle of Wight.

HIOWAA is governed by a board currently of 11 Trustees, including three honorary officers (chair, vice-chair and treasurer). The Board of Trustees must consist of at least three individuals and will not normally exceed 12.

The following committees report to the board:

- Governance and People: To ensure that the work of the charity is underpinned by the Charity Governance Code and employment law. To identify and encourage best practice in the charity's governance

Underpinned by the Charity's Values of:



Openness



Dedication



Professionalism



Teamwork

and HR management. To monitor changes in governance practice & policy and employment law.

- Finance and Investment: To ensure financial sustainability through; long term strategic financial planning, oversight of investments and associated policies, ensuring statutory financial reporting and the management of financial risk.
 - Operations: To ensure we deliver maximum impact, in an operationally efficient and cost-effective way and to manage operational risk.
 - Engagement (Renamed from Marketing and Fundraising in April 2022): To ensure strong public engagement to generate funds to secure our long-term sustainability, to ensure compliance with the fundraising codes of conduct and to manage reputational risk.
- Trustees are recruited through an open and efficient process by the Board against required skill sets to ensure the right mix of proficiency and experience. All new Trustees receive an induction pack and appropriate induction meetings and training. Wider on-going training and development opportunities are also offered.



Trustees serve an initial term of three years, after which they may offer themselves for re-election; a trustee will not normally serve for longer than three terms. Formal Board meetings occur quarterly in order to achieve routine governance business and additionally, as required, for special purpose briefings.

Strategic direction of the charity is determined by the Trustees, who also take responsibility for assurance that relevant laws and codes are adhered to and to monitor performance against agreed objectives. Day-to-day business of the charity is delegated to the Chief Executive and his senior management team (SMT) who are authorised to deliver agreed plans on behalf of the Board.

Following a period of development HIOWAA became operational as an Air Ambulance in July 2007. Now in our 16th year of service, we operate through a partnership between the charity and four key partners. Together we deliver our mission for the people of Hampshire and the Isle of Wight:

HIOWAA charity Team: The charity team is led by our Chief Executive who is responsible to the Board for the delivery of our mission.

At the start of the financial year the charity operated through four directorates: Charity Operations, Fundraising, Marketing & Communications and Finance. Following a restructure and staff changes we now operate in three teams each led by a director –

Charity Operations: Responsible for supporting our people (staff and

volunteers), our premises and all equipment to support our medical and engagement activities.

Engagement: Responsible for securing income via public engagement, marketing, communications and fundraising.

Finance & Commercial: Responsible for day-to-day financial management and the contractual oversight of our key contracts.

Our key partners: These partners are contracted by the charity.

University Hospital Southampton (UHS), host the Helicopter Emergency Medical Services (HEMS) Care Group. UHS hold the contracts of employment (permanent/bank/honorary) for all clinical and dispatch staff. They also maintain essential clinical governance assurance, including the registration with the Care Quality Commission.

Babcock Mission Critical Services (Onshore) (BMCS), who provide every aspect of our aviation capability.

Lottery Fundraising Services (LFS), who run our society lottery and deliver a canvassing service for our regular giving campaign.

HIOWAA is contracted by the ambulance service to deliver critical care services on their behalf. This relationship gives us access to the 999 service on which we rely to access patients. Our partner being:

South Central Ambulance Service (SCAS) who provide access to the Emergency Operations Centres, from where HIOWAA assets are dispatched.

We also cooperate closely with our neighbouring Air Ambulance services and the Isle of Wight Ambulance Service.

Public Benefit, Openness and Accountability

The Trustees have paid full regard to Charity Commission guidance on Public Benefit. The Trustees remain confident that, through the provision of pre-hospital emergency medicine, which is freely available to the public in Hampshire and the Isle of Wight- we are in accordance with the regulations on public benefit.

The charity is subject to regulation by the Charity Commission, Companies House, Care Quality Commission, Civil Aviation Authority, Gambling Commission, Information Commissioner and the Fundraising Regulator. No serious incidents required reporting this year.

The board considers the diversity of Trustees to be a key priority but recognises the challenges meeting the combination of diversity imperatives. Following recruitments in summer 2021 the profile of the board has improved significantly however the board still recognises important gaps and this will continue to be a priority in future recruitment.

The Trustees review their performance against the Charity Governance Code and continue to implement recommendations of the external review held in July 2019. An internal review will be undertaken in 2023 leading to a planned timeline for the next external evaluation.

Environmental, Social and Governance (ESG): We are focussing on our social responsibility by ensuring that factors key to our supporters are central to our decision making. All board reports now contain a section focussed on the ESG implications of proposals. We will continue to develop our approach in this area recognising the challenges of meeting for instance net zero ambitions, given the nature of our operation.

Activities and Achievements

Summary of Key Achievements

Lives saved: *Visiting the Isle of Wight for the first time in May 2022, Janine, 71, and her husband Trevor, 72, from Lincoln had hardly unpacked their bags before Janine was being loaded onto our helicopter after she slipped and fell off a sea wall, hitting her head and back on the concrete steps nine feet below. Following multiple emergency surgeries, treatment and rehabilitation, Janine miraculously survived a fractured skull, a bleed on the brain and a fractured spine. The injury to her spinal cord means Janine will be in a wheelchair for the rest of her life.*



She said: “I don’t want to sound dramatic, but Trevor thought I was dead. It wasn’t until I let out a groan that he learned I was alive. He is sure I wouldn’t have made it without the Air Ambulance.”

This is the story of one deployment this year. Of the 1,693 deployments undertaken between October 2021 and September 2022, we have many similar stories of lives saved by our service – from our dispatch assistants to the crew out on the road and up in the air each playing their part.

Service Development

We continuously look to develop our service both through the training of our staff and enhancements to our delivery. This year we:

- Introduced a second crew to supplement our service during daytime hours. This extra specialist paramedic crew is already making an impact on our service provision.
- For patients and their families our intervention is only the start of what can be a long and challenging journey of recovery or for some families (and friends) the need to come to terms with sudden bereavement or to overcome the experience of witnessing a traumatic event. We have now established an After Care Team to support our patients and families on their journey of recovery.
- Renewed our aviation contract to fly 19 hours every day rather than as previously sharing night flying with Thames Valley Air Ambulance - providing added benefit especially for those on the Isle of Wight.

Sustainable Income

Despite a challenging year emerging from Covid restrictions and gaps in staffing as we restructured our fundraising approach, we received record income of £9,165k. This figure was boosted by significant legacy gifts and the continued support of our 16,655 regular supporters.

Fundraising Approach

Hampshire and Isle of Wight Air Ambulance receives no Government or National Lottery funding for routine operations, and it is only thanks to the generosity of the communities that we serve that we are able to keep the Air Ambulance flying and saving lives. Our income profile is broad and is designed to deeply engage with individuals

and groups. We employ a salaried, professional fundraising team, who do not earn a bonus, to manage our income streams and ensure that we meet statutory obligations to the Charity Commission and Fundraising Regulator.

Hampshire and Isle of Wight Air Ambulance work with Lottery Fundraising Service (LFS) as our third-party operator, to provide end to end management of our Flight for Life society lottery and to deliver a canvassing facility for our Small Change Big Difference committed giving campaign. There is a Commercial Participation Agreement in place, detailing the obligations of each organisation and regular reviews are in place to thoroughly appraise the service provided.

The LFS canvassers complete a charity induction that focuses on gambling and fundraising regulation, including standards of behaviour that are expected when they interact with the public. All canvassers are ‘Dementia Friends’ accredited by the Alzheimer’s Society to protect vulnerable persons. Additionally, the charity conducts regular canvasser mystery shopping exercises and compliance calls to ensure quality and consistency of service.

The charity is a member of the Chartered Institute of Fundraising, the Fundraising Regulator, and holds a society lottery license with the Gambling Commission alongside LFS. The charity maintains strong governance practices and remains compliant with the associated organisational codes of practice.

Any complaints that our fundraising activities may generate are recorded and investigated by the charity Operations team, reviewed by the relevant line manager, or referred to our third-party operator where appropriate. The Charity take any opportunities to improve supporter care very seriously. Our fundraising activities generate very few complaints each year with fewer than 10 received in 2021/2022; none required escalation beyond the charity.

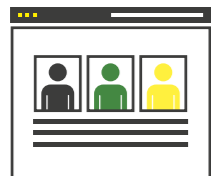
YEAR IN NUMBERS

1 October 2021 - 30 September 2022



595
Event Participants

234,501



Website
page views



80,181
Total website users



116
Volunteers



56,482

Lottery Players
as of 30 Sept 22

(player numbers – can include multiple tickets)



16,655
Regular Donors
as of 30 Sept 22



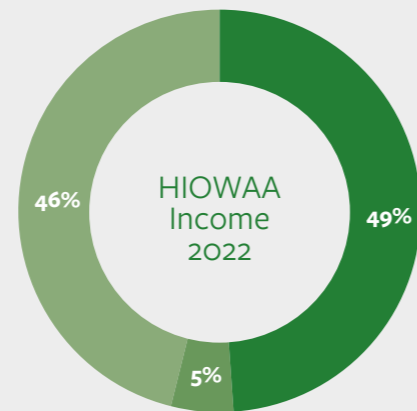
1,693
Total Missions



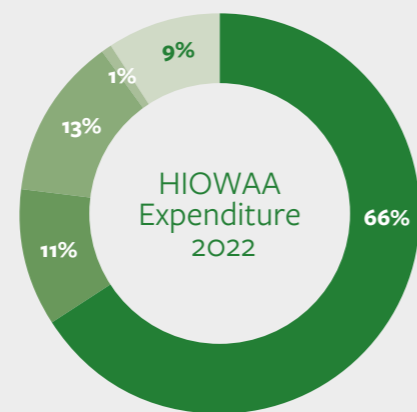
922
Total Deployments
in Helicopter



771
Total Deployments
in Emergency
Response Vehicles



- Donations and Legacies (49%)
- Investment Income & Bank Interest (5%)
- Lottery & Other Income (46%)



- Operations of Air Ambulance (66%)
- Fundraising Costs & Cost of Sales (11%)
- Lottery Costs (13%)
- Investment Management Fees (1%)
- Support Costs & Governance (9%)

Figures based on statutory accounts at 30.09.2022

Activity and Plans

Operations

Activity:

The core service delivered 1,693 missions this year making a positive impact to the lives of many patients and their families. This impact not only included lifesaving critical care interventions but also managing the scene at incidents, training with our colleagues in the ambulance service and providing outreach to ensure ambulance crews are aware of what we deliver and how they can seek our support.

The service was also enhanced by adding a second paramedic led team which deploys by car and appointing an After Care Team to support patients after our clinical handover. This team will not only be able to provide patients support in managing their paths to recovery but will also establish a feedback loop to allow us to better assess the impact of our service, while also helping us build an ongoing relationship with patients and their families.

In September we signed a new three-year contract with Babcock to deliver 19 flying hours daily. This replaced the previous sharing agreement with Thames Valley Air Ambulance where we flew 17/12 hours on a two-week rotational basis. The new contract takes an open book approach to costs and sets incentivised performance metrics.

Plans for next year:

We will allow the developments around flying hours, the paramedic car and the After Care Team to bed in during the year ahead, while continuously reviewing our set up as we immediately start the process to enable us to decide what aviation package we will be seeking from September 2025. Early decisions are required to allow for a potential aviation contract tender process and to update our contracts with both UHS and SCAS which will be renewed in the year.

We are also starting a Research programme after the appointment of a lead doctor; this will complement our involvement in the Whole Blood trial which we will be starting in partnership with other Air Ambulance services across the country.

Engagement

Activity:

The Engagement team went through a major restructuring this year. This amalgamated the Fundraising team and the Comms & Marketing team into one unit managed by a single Director. With significant staff turnover and recruitment, it was a challenging year for the team. Despite this distraction it was a year of record income as our events and community programmes were reinvigorated after the Covid years. We also maintained the support of our many loyal and regular donors, through managing our relationships and effective communication of the impact of our work.

Plans for next year:

The fully staffed and motivated team now have a golden opportunity to change the way in which the charity approaches income generation, supporter engagement and communication. This will focus on managing the long-term relationship with our supporters. We will also be looking at new and innovative ways to engage new donors, both through digital approaches and in our face-to-face interactions.

People & Business

Activity:

A process to update the organisational strategy started through forming a number of staff groups to review our approach under different themes. These working groups developed outline plans that will be developed into a full strategy review.

The restructure mentioned focussed on the Engagement team but also impacted on teams across the organisation. Also leading to the implementation of structured pay scales and a revised performance

management system with greater focus on objectives, key performance indicators and grading based on performance.

We retendered our IT support contract and onboarded a new supplier 'Silver Lining'. Our base at Adanac Park was also adapted by building a medical store and crew storage lockers to allow shifts to start and finish from this location.

Plans for next year:

We will be undertaking a full review of organisational policies and tightening our systems for ongoing review by delegated committees. We will also start to explore our digital strategy by focussing initially on systems for internal communications and file storage.

Our Ambition for the Future

Support more patients

We will continue to develop our way of operating and build on the training of our staff to provide the best possible service. This approach will look at both how we deliver our medical support through research and training and at strategic projects to improve our speed and flexibility of response, with the aim of utilising the most appropriate transport and approaches to get our highly trained crews with the right equipment, as quickly as is feasible to the patients to whom we can deliver maximum impact.

This means looking at our current operational bases, the mix and utilisation of cars and helicopter delivery, analysis of our operational and flying hours to deliver maximum benefit to patients. While also supporting research projects both locally and engaging in national trials like the Whole Blood trial.

Sustainable Income

Our approach to Engagement is aimed to build a lasting relationship with our regular donors. We will continue to build our pool of donors

both through canvassing but also through our events and community programme, as well as looking at digital recruitment. Once on board we will continuously communicate the impact of our service and the contribution of our regular donors in ensuring its sustainability.

We will also offer opportunities of those donors who might wish to increase their support of the charity, through volunteering, one off donations, increasing regular payments or recognising us further with a gift in their Will. We want to ensure we have a lifetime relationship with our supporters, where we continuously prove the impact of their support.

Environmental, Social, Governance (ESG)

A key part of the Engagement approach is recognising what is important to our supporters and ensuring we communicate what we are doing to manage the issues which are important to them. Going forward we will be looking to mitigate our environmental impact, while recognising the nature of our service. We will also maintain a focus on our equality, diversity and inclusion approach, especially to recruitment, while at all times maintaining strong governance of the organisation. We will also seek to develop our reporting to prove our focus and progress in delivering against ESG plans.

People, Business and Digital

Underpinning the operations are the business processes, systems and our people. These need to be continuously developed so we are supporting our people to deliver their best by providing the latest tools, approaches and training. We are conscious of the need to develop in all areas but especially around digital. We will be developing our digital systems to gain greater integration and supporting our people to gain maximum benefit from them.

Financial Review

Overview

We continue to gain significant regular monthly income thanks to the generosity of our regular donors and lottery players. This support, then bolstered by significant legacies and our programme of community outreach, allowed us to exceed our budgeted income enabling full delivery of our operational programme.

Income

Overall, we raised £9,165k in 2021-22, an increase of 11% on last year (2020-21: £8,269k). This significantly exceeded budgetary expectations mainly due to legacy income. All areas though contributed as our events and activities programmes restarted after the Covid suspension.

Expenditure

From the total expenditure of £9,840k, we spent 58% on the operation of our critical care services, 32% on lottery and fundraising costs, and the remaining 11% on support costs and investment management fees. Our operational expenditure was managed within budget but expenditure overall increased due to the loss in market value of our funds under investment.

Investment Policy

Rathbones and Brewin Dolphin continue as HIOWAA's appointed Investment Managers. The investment objective for both investment managers continues to be to preserve the value of the funds under management in real terms, balancing risk against return.

Ethical investing: Both our investment managers embrace ESG in the day-to-day management of our funds. As a charity we are actively reviewing our ethical investment approach.

The Trustees continue to review the performance of the charity's investments regularly, both on an ad-hoc basis and with an annual

formal performance review between the fund managers and the Finance and Investment Sub-Committee.

Changes in the economic climate will make it more challenging to meet our income objectives next year. We will be maintaining our approach during the current period of market uncertainty but will review during the year to potentially adapt policy in line with medium term market conditions.

Reserves Policy

The unrestricted reserves as at 30 September 2022 amounted to £17,299k, roughly 2 years of overall expenditure. The charity's current five year forward forecast confirms that on the basis of predicted income and expenditure, our reserves are adequate and will provide for sustainability of operations.

The charity is currently looking at a number of significant projects that could involve the deployment of reserves. Once decisions are finalised around these projects a review will be undertaken of the reserves policy. This is likely to lead to the designation of funds prior to the implementation of agreed projects.

Remuneration Policy

The pay of all staff is reviewed annually. The salary of SMT members is externally benchmarked and individual recommendations made by the CEO and agreed by the Governance and People Sub-Committee. The salary of the CEO is reviewed separately by the Chairman in liaison with this committee. In accordance with the Charities SORP, further detail on senior staff pay is contained in the notes to the financial statements (note 9).

Risk

On behalf of Trustees, the Chief Executive maintains a comprehensive Risk Register, this has been broken down into five key areas (Governance and Compliance; Operations; Income



Generation; Finance; People) and designed to assess risks that may impact on the charity achieving its agreed objectives. Whilst some areas of operational and clinical risk are transferred to our key partners, Trustees review quarterly the key risks that could impact on both the delivery and resilience of our life-saving service as well as the strong reputation of the charity.

The approach to managing risk is currently being reviewed and will now be refocused to look at strategic risks under five themes:

1. Impact (What we deliver)
2. Culture, People and Partnerships (How we deliver)
3. Reputation
4. Financial Sustainability
5. Compliance

Oversight of operational and project risks are delegated to the CEO with key current risks and opportunities reported monthly to the Board.

Further information

This report provides a snapshot of the work of the charity. For detailed information and stories of the patients whose lives we have impacted please visit our website www.hiowaa.org for more information on our life saving work.

Our gratitude

In closing the Trustees wish to reaffirm that our critical care service delivery is only made possible by the generosity and very broad support that the charity receives right across

the people and communities of Hampshire and the Isle of Wight.

We especially wish to acknowledge the contribution of:

- Our volunteers who provide an invaluable resource in supporting our operations.
- Tom Budgett supported by Bryan Cave Leighton Paisner LLP for Pro Bono legal assistance in securing the renewed aviation contract.

Accordingly, Trustees wish to record their sincere gratitude for this wide-ranging and vital generosity.

Trustees' Responsibilities for Financial Statements

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the Companies Act 2006 and for being satisfied that the Financial Statements give a true and fair view. The Trustees are also responsible for preparing the Financial Statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Trustees acknowledge their responsibilities to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business;
- maintain and uphold the integrity of the information included on the website;
- ensure the financial statements are subject to the legislation of the country of incorporation which may be different to the legislation which applies in other countries.

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

Auditors

Nexia Smith & Williamson (now CLA Evelyn Partners Limited) were appointed as the charity auditors, on 27 Sept 2016. The current Trustees confirm that they have taken all necessary steps to make themselves aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information which has not been disclosed to CLA Evelyn Partners Limited.

In preparing this Trustees' report advantage has been taken of the small companies' exemption.

This report was approved by the Trustees on 20/02/2023 and is signed on their behalf by:

David N A Drew
David N A Drew (Feb 20, 2023 21:42 GMT)

David Drew
Chairman



INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report to the Members of Hampshire and Isle of Wight Air Ambulance

Opinion

We have audited the financial statements of Hampshire and Isle of Wight Air Ambulance (the 'charitable company') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 September 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which incorporates the Directors' Report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate 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;
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the Trustees (who are also 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.

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:

We obtained a general understanding of the charitable company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance. We also drew on our existing understanding of the charitable company's industry and regulation.

We understand that the charitable company complies with the framework through:

- Outsourcing investment management, lottery fundraising, accounts preparation and VAT and tax compliance to external experts.
- Facilitating the completion of an annual return to the Gambling Commission in respect of the Lottery Funding Service.
- Subscribing to relevant updates from external experts, and making changes to internal procedures and controls as necessary.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to



the charitable company's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the charitable company:

- The Companies Act 2006, Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by Charities applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) and FRS 102 in respect of the preparation and presentation of the financial statements.
- The Gambling Commission regulations in respect of provision of an annual return, based on the audited financial statements.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Inspection of correspondence with the Charity Commission and Gambling Commission regarding any potential issues which may impact on the financial statements

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's

financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- Manipulation of the financial statements, especially revenue, via fraudulent journal entries.
- Inappropriate recognition of legacy income, as this is a judgement made by management and Trustees.

These areas were communicated to the other members of the engagement team not present at the discussion. The procedures we carried out to gain evidence in the above areas included:

- Challenging management regarding the assumptions used in the recognition of legacy income and comparison to post-year-end data as appropriate
- Testing journal entries, focusing particularly on postings to unexpected or unusual accounts and those posted at unusual times.

Overall, the senior statutory auditor was satisfied that the engagement team collectively had the appropriate competence and capabilities to identify or recognise irregularities. In particular, both the senior statutory auditor and the audit manager have a number of years' experience in dealing with charitable companies.

A further description of our responsibilities is available on

the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

CLA Evelyn Partners Limited
CLA Evelyn Partners Limited (In 21, 2023 11:33 GMT)

Julie Mutton

Senior Statutory Auditor, for and on behalf of

CLA Evelyn Partners Limited

Statutory Auditor
Chartered Accountants
Cumberland House
15-17 Cumberland Place
Southampton
Hampshire
SO15 2BG

21/02/2023

STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 30 September 2022

	NOTE	UNRESTRICTED FUNDS 2022 (£000's)	RESTRICTED FUNDS 2022 (£000's)	TOTAL 2022 (£000's)	TOTAL 2021 (£000's)
Income and endowments from:					
Donations and legacies	2	4,498	16	4,514	3,611
Other trading activities	3	4,246	-	4,246	4,287
Investments	4	405	-	405	368
Other - Government Grants		-	-	-	3
Total		9,149	16	9,165	8,269
Expenditure on:					
Raising funds	5	2,889	2	2,891	2,677
Charitable activities	6	5,681	8	5,689	5,135
Total		8,570	10	8,580	7,812
Operating surplus for the year		579	6	585	457
Net (loss)/gain on investments	11	(1,260)	-	(1,260)	976
(Deficit)/Surplus for the year		(681)	6	(675)	1,433
Transfers between funds		7	(7)	-	-
Net movement in funds		(674)	(1)	(675)	1,433
Funds at 1 October 2021		17,973	32	18,005	16,572
Funds at 30 September 2022		17,299	31	17,330	18,005

The statement of financial activities incorporating the income and expenditure account includes all gains and losses recognised in the year.

All amounts relate to continuing activities.

The notes on pages 18 to 28 form part of these financial statements.

BALANCE SHEET AT 30 SEPTEMBER 2022

Balance Sheet at 30 September 2022 | Company number 5244460

	NOTE	TOTAL 2022 (£000's)	TOTAL 2021 (£000's)
Fixed assets			
Tangible assets	10	507	602
Investments	11	12,898	14,287
		13,405	14,889
Current assets			
Stocks		20	22
Debtors	12	1,100	967
Cash at bank and in hand		5,509	4,033
		6,629	5,022
Liabilities			
Creditors: Amounts falling due within one year	13	(2,704)	(1,906)
		(2,704)	(1,906)
Net current assets		3,925	3,116
Total assets less current liabilities		17,330	18,005
Net assets		17,330	18,005
Funds			
Restricted income funds	19	31	32
Unrestricted funds	16	17,299	17,973
Total funds		17,330	18,005

Approved by the Trustees and authorised for issue on 20/02/2023 and signed on their behalf by:



David Drew
Chairman



Peter Taylor JP FCA FRSA
Treasurer

The notes on pages 18 to 28 form part of these financial statements.

STATEMENT OF CASH FLOWS ENDED 30 SEPTEMBER 2022

Statement of cash flows for the year ended 30 September 2022

	TOTAL 2022 (£000's)	TOTAL 2021 (£000's)
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	1,078	(205)
Cash flows from investing activities		
Purchase of property, plant and equipment	(54)	(235)
Net Withdrawal of investments/investment income	437	99
Interest received	14	
Net cash provided by/(used in) investing activities	397	(136)
Change in cash and cash equivalents in the financial year	1,475	(341)
Cash and cash equivalents at the beginning of the year	4,034	4,375
Cash and cash equivalents at the end of the year	5,509	4,034

Reconciliation of (deficit)/surplus to net cash flow from operating activities

	2022 (£000's)	2021 (£000's)
Net (loss)/income for the year	(675)	1,433
Adjustment for:		
Losses/(Gains) on investments	1,260	(976)
Investment income	(391)	(368)
Investment costs	81	68
Depreciation charges	147	169
Loss on disposal of fixed asset	2	-
Decrease in stock	2	7
(Increase) in debtors	(132)	(346)
Increase/(Decrease) in creditors	798	(192)
Interest received	(14)	-
Net cash provided by/(used in) operating activities	1,078	(205)

Analysis of changes in net debt would replicate the information provided above and is therefore not disclosed.



1/ Accounting Policies

Hampshire and Isle of Wight Air Ambulance is a company limited by guarantee and incorporated in England and Wales. The Address of the registered office is: F4 Adanac Park, Adanac Drive, Nursling, Southampton, SO16 0BT.

The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The Trustees confirm that the charity is a public benefit entity, as defined in FRS102.

a) Accounting Convention

The financial statements are prepared under the historical cost convention with the exception of investments, which are included at revalued amounts.

b) Going Concern

The charity's primary sources of income are donations, legacies, lottery and investment income. After careful consideration of the charity's current financial position, the Trustees are confident that the charity has adequate resources to continue in operation for the foreseeable future which is at least 12 months from the date of approval of these financial statements. Accordingly they continue to adopt the going concern basis in preparing the accounts.

c) Presentation currency

The functional currency of the charity is in pounds sterling and the financial statements are also presented in pounds sterling.

d) Income

Income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income represents the value of all grants, donations and other income receivable in respect of the year. Legacy income is included on receipt or when it becomes probable that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from the lottery is recognised in the period in which the individual prize draws are held. Income received in advance of those draws is deferred until the period in which they take place.

Donated services are included at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

e) Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the respective category. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are allocated to the category of expenditure to which they apply, including direct staff cost, such as operational and fundraising staff. Where costs are not directly attributable, such as administrative staff costs, these are apportioned on the basis of time spent by those staff on different activities.

f) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates generally applied are on a straight line basis, as follows:

Leasehold Improvements	Over life of lease
Fixtures and Fittings	Over 4-10 years
Equipment	Over 4-5 years
Motor Vehicles	Over 4 years

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

g) Leased assets

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

h) Investments

Investments are included in the balance sheet at market value.

i) Funds

Unrestricted general funds can be used in accordance with the charitable objects of the organisation at the discretion of the Trustees.

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

j) Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Judgements in applying accounting policies and key sources of estimation.

Estimates and judgements are evaluated at each reporting date and are based on historical experience as adjusted for

current market conditions and other factors. Management makes estimates and assumptions concerning the future in preparing the financial statements and the actual results will not always reflect the accounting estimates made.

The estimates and judgements that are considered to be key to Hampshire and Isle of Wight Air Ambulance are outlined below:

Recognition of legacy income: where notifications of legacies are received prior to the balance sheet date but the income has not been received, an accrual for legacy income will be made if it is probable that the legacy will be received and the value of incoming resources can be measured with sufficient reliability.

Where these measurement criteria have not been met, consideration is made to determine whether the legacies meet the definition of a contingent asset. At the year end the estimated cash value of contingent assets is £nil (prior year £nil).



2/ Income from donations and legacies

	UNRESTRICTED FUNDS 2022 (£000's)	RESTRICTED FUNDS 2022 (£000's)	TOTAL 2022 (£000's)	TOTAL 2021 (£000's)
Donations	3,053	16	3,069	2,646
Legacies	1,445	-	1,445	965
	4,498	16	4,514	3,611

The charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the Trustee's report. In accordance with FRS102 and the Charity's SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

3/ Income from other trading activities

	UNRESTRICTED FUNDS 2022 (£000's)	TOTAL 2022 (£000's)	TOTAL 2021 (£000's)
Lottery income	4,163	4,163	4,264
Other income	73	73	15
Sale of merchandise	10	10	8
	4,246	4,246	4,287

4/ Income from investments

	UNRESTRICTED FUNDS 2022 (£000's)	TOTAL 2022 (£000's)	TOTAL 2021 (£000's)
Investment income	391	391	368
Bank interest	14	14	
	405	405	368

5/ Expenditure on raising funds

	2022 (£000's)	2021 (£000's)
Fundraising costs and cost of sales	738	414
Fundraising staff costs	204	274
Allocated support costs (note 7)	749	728
Lottery prizes and expenses	1,119	1,193
Investment management costs	81	68
	2,891	2,677

Expenditure on raising funds was £2,891k (2021: £2,677k) of which £2,889k (2021: 2,677k) was unrestricted and £2k (2021: £ nil) was restricted.

6/ Expenditure on charitable activities

	2022 (£000's)	2021 (£000's)
Operation of Air Ambulance	5,346	4,826
Operation staff costs	50	34
Allocated support costs (note 7)	290	275
Grants to Institutions	-	-
Loss on disposal of fixed asset	3	
	5,689	5,135

Expenditure on charitable activities was £5,689k (2021: £5,135k) of which £5,681k (2021: £5,121k) was unrestricted and £8k (2021: £14k) was restricted.

7/ Analysis of expenditure on Support costs

	2022 (£000's)	2021 (£000's)
Administrative salaries and social security	680	613
Pension costs	17	31
Office costs	212	273
Other administrative costs	112	76
Governance costs	18	10
	1,039	1,003

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2022

	2022 (£000's)	2021 (£000's)
Support costs have been allocated as follows:		
Expenditure on raising funds (note 5)	749	728
Expenditure on charitable activities (note 6)	290	275
	1,039	1,003

8/ Analysis of Governance costs

	2022 (£000's)	2021 (£000's)
Auditor and accountancy fees	15	10
Trustees expenses		
Other	3	-
	18	10

9/ Staff costs

	2022 (£000's)	2021 (£000's)
Wages and salaries	846	842
Employer's national insurance	81	71
Employer's pension contributions	23	38
	950	951

Trustees travel expenses were £Nil (2021: £ Nil) during the year. There were no related party transactions during the year.

The average number of full-time equivalent employees was 28 (2021: 25).

The key management personnel of the charity comprise 4 staff members. The total employee emoluments of the key management personnel of the charity were £252k (2021: £340k). The highest paid employee received emoluments of £77k (2021: £73k) and pension contributions of £2k (2021: £18k) in the year.

The following employees received employee benefits (excluding employer pension costs and employers NI) during the year between:

	2022	2021
£60,000 - £69,999	2	3
£70,000 - £79,999	1	1

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2022

10/ Tangible fixed assets

	LEASEHOLD IMPROVEMENTS (£000's)	EQUIPMENT (£000's)	FIXTURES AND FITTINGS (£000's)	MOTOR VEHICLES (£000's)	TOTAL (£000's)
Cost					
At 1 October 2021	579	441	97	186	1,303
Additions	-	50	4	-	54
Disposals	-	(19)		-	(19)
At 30 September 2021	579	472	101	186	1,338
Depreciation					
At 1 October 2021	179	294	71	157	701
Charge for the year	50	72	6	19	147
Eliminated on disposal	-	(17)		-	(17)
At 30 September 2022	229	349	77	176	831
Net book value At 30 September 2022	350	123	24	10	507
At 30 September 2021	399	148	26	29	602

11/ Fixed asset investments

	2022 (£000's)	2021 (£000's)
Market value at 30 September 2021	14,286	13,109
Net Income/Income withdrawals	(47)	270
Fee withdrawals	(81)	(68)
Realised and unrealised (loss)/gains	(1,260)	976
Market value at 30 September 2022	12,898	14,287
Historic cost at 30 September 2022	12,454	12,350

Total investment income as disclosed on the face of the Statement of Financial Activities also includes £14k (2021: £ Nil) of bank interest. All investments are listed.

No single investments exceeded 5% of total market value. The cash element was £317k.

12/ Debtors

	2022 (£000's)	2021 (£000's)
Accrued income	336	441
Prepayments	560	445
Other debtors	204	81
	1,100	967

13/ Creditors: amounts falling due within one year

	2022 (£000's)	2021 (£000's)
Trade creditors	468	904
Other creditors	54	3
Lottery receipts in advance	550	468
Accruals	1,608	511
Other taxation and social security	24	20
	2,704	1,906

14/ Controlling party

The charity is controlled by its Trustees.

15/ Commitments under operating leases

The charity had commitments under non-cancellable operating leases as set out below:

	LAND AND BUILDINGS 2022 (£000's)	OTHER 2022 (£000's)	LAND AND BUILDINGS 2021 (£000's)	OTHER 2021 (£000's)
Within one year	93	2,110	93	1,561
In two to five years	316	4,154	349	3
In more than five years	490	-	550	-
	899	6,264	992	1,564

The charge to the Statement of Financial Activities relating to operating leases for the year was £1,637k (2021: £1,612k)

16/ Analysis of Unrestricted funds

	AT 1 OCTOBER 2021 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2022 (£000's)
General fund - operational reserve	17,973	(681)	7	17,299
	17,973	(681)	7	17,299

Analysis of Unrestricted funds – prior year

	AT 1 OCTOBER 2020 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2021 (£000's)
General fund - operational reserve	16,566	1,372	35	17,973
	16,566	1,372	35	17,973

17/ Analysis of Restricted funds

	AT 1 OCTOBER 2021 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2022 (£000's)
Reserve for specified capital expenditure	3	9	(7)	5
Reserve for specific operational costs	21	5	-	26
Reserve for other specific costs	8	(8)	-	-
	32	6	(7)	31

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2021

Analysis of Restricted funds – prior year

	AT 1 OCTOBER 2020 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2021 (£000's)
Reserve for specified capital expenditure	-	38	(35)	3
Reserve for specified operational costs	3	18	-	21
Reserve for other specific costs	2	6	-	8
	5	62	(35)	32

18/ Post Balance Sheet Events

There are no post balance sheet events in the current year.

19/ Analysis of net assets between funds

Fund balances at 30 September 2022 are represented by:

	UNRESTRICTED FUNDS (£000's)	RESTRICTED FUNDS (£000's)	TOTAL FUNDS (£000's)
Tangible fixed assets	507	-	507
Investments	12,898	-	12,898
Net current assets	3,894	31	3,925
	17,299	31	17,330





HAMPSHIRE AND
ISLE OF WIGHT
AIR AMBULANCE

www.hiowaa.org

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HAMPSHIRE AND ISLE OF WIGHT AIR AMBULANCE

England & Wales - Charity number 1106234

Accounts



HAMPSHIRE AND
ISLE OF WIGHT
AIR AMBULANCE

2021

ANNUAL REPORT

AND FINANCIAL STATEMENTS

hiowaa.org Company Number: 5244460 | Charity Number: 1106234



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18	Statement of cash flows
19	Notes forming part of the accounts

TRUSTEES REPORT

Trustees and Directors

Sir John Day KCB OBE RAF (ret'd)
Chairman (Resigned July 2021)

David Drew
Chairman (From August 2021)

Gwen Moulster OBE
Vice Chair

Peter C Taylor JP, FCA, FRSA
Treasurer

Elizabeth Brown

Andrew Cheesewright FCA

Dr Andy Eynon BSc (Hons) MBBS (Hons)

Graham Hill FRCS (Tr & Orth)

Lisa Gagliani MBE
(Resigned April 2021)

Jonathan Moseley
(Resigned April 2021)

Benjamin Rogers
(Appointed July 2021)

Rebecca Brackwell-Slade
(Appointed July 2021)

Daniel Townsend
(Appointed July 2021)

David Wakeham
(Appointed July 2021)

Catharine Wilson
(Appointed July 2021)

Steve Vear MBE JP
(Appointed July 2021)

Company Secretary

Sherie Williams Ellen

Chief Executive

Alex Lochrane
(Resigned 28 February 2021)

Sherie Williams Ellen
(Acting CEO March – August 2021)

Richard Corbett
(Appointed 1 September 2021)

Auditors

Nexia Smith & Williamson, 15-17 Cumberland Place
Southampton Hampshire SO15 2BG

Bankers

Handelsbanken, Oceana House, 39-49 Commercial Road,
Southampton, SO15 1GA

Lloyds Bank Plc, 49 High Street, Winchester, SO23 9BU

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling,
Kent, ME19 4JQ

NatWest, 25 West Street, Poole, Dorset, BH15 1LD

CCLA Investment Management Ltd, 80 Cheapside,
London, EC2V 6DZ

Investment Managers

Rathbone Brothers Plc, 32 Southgate Street,
Winchester, SO23 9EH

Brewin Dolphin, 12 Smithfield Street, London EC1A 9BD

Registered Office

F4 Adanac Park, Adanac Drive, Nursling,
Southampton SO16 0BT

Registered Numbers
5244460 Companies House
1106234 Charity Commission

Chairman's introduction

It's a pleasure to be able to introduce the latest Report and Financial Statements for the year ending 30th September 2021.

The Charity has been operating the Air Ambulance for 14 years, and over that time we have seen many changes to the way the organisation operates and integrates with our partner organisations. Notwithstanding the fact that the Covid-19 virus has been overwhelming, and has had a substantial impact on so many aspects of all our lives, the Air Ambulance has been there to deliver for all the residents who live across Hampshire and the Isle of Wight.

These last two years have proved challenging ones for everyone, and it is gratifying that we are emerging hopefully stronger and more determined. This is due in part to our inbuilt financial resilience, but also to the dedication of all our staff, both administrative and operational, and of course our loyal supporters who have been resolute throughout the pandemic in donating to this life-saving emergency service.

Over the last year we have seen the appointment of a number of new Trustees as well as a new Chief Executive: all have augmented both the vision and dynamism within the Charity. The team is strong and our future looks secure.

Overview

The Trustees of Hampshire and Isle of Wight Air Ambulance (HIOWAA), who are also Directors of the

charitable company for the purpose of Company Law, are pleased to present their Annual Report and the Financial Statements for the year ended 30 September 2021. The Trustee Report also contains a Directors' report as required by Company Law. The reference and administrative information set out on page 4 forms part of this report.

Charitable Mission and History

The Charity was formed in 2004, and became operational as an Air Ambulance in July 2007. The organisation is continually evolving in order to meet the emerging needs of patients. The Charity's Objects, as contained within its Articles of Association (amended in 2018) are: The relief of sickness and injury and the protection of human life for the benefit of the population of and visitors to the counties of Hampshire and the Isle of Wight and surrounding areas, by the provision and support of:

- Air Ambulance services.
- Clinical operational and training services including the provision of such services to other ambulance operators and connected third parties.
- Audit, research, development, training and educational services in pre-hospital medical care; and
- Ancillary equipment and support services related to each of the above

Underpinned by the Charity's Values of:



Openness



Dedication



Professionalism



Teamwork

HIOWAA's Mission is: To ensure that, through your support, we always bring exceptional Critical Care to people in Hampshire and the Isle of Wight.

Pivotal to the delivery of our mission are our key partners:

- University Hospital Southampton (UHS), who host the Helicopter Emergency Medical Services (HEMS) Care Group. UHS hold the contracts of employment (permanent/bank/honorary) for all clinical and dispatch staff. They also maintain essential clinical governance assurance, including the registration with the Care Quality Commission.
- Babcock Mission Critical Services (Onshore) (BMCS), who provide every aspect of our aviation capability.
- South Central Ambulance Services (SCAS) who continue to provide access to the Emergency Operations Centres, from where HIOWAA assets are dispatched.
- Thames Valley Air Ambulance (TVAA), with whom we collaborate on many operational aspects across the SCAS region. This includes the provision of extended hours cover across Hampshire, the Isle of Wight, Berkshire, Buckinghamshire and Oxfordshire.
- Lottery Fundraising Services (LFS) our partner in running the “Flight for Life” society lottery and to deliver a canvassing facility for our Small Change Big Difference (SCBD) committed giving campaign.
- We cooperate closely with the Isle of Wight Ambulance Service in order to provide the very necessary and unique support, vital to people on the Island.

Structure

Full details of the Charity are available online at both the Charity Commission and Companies House websites, but the following is a high-level synopsis:

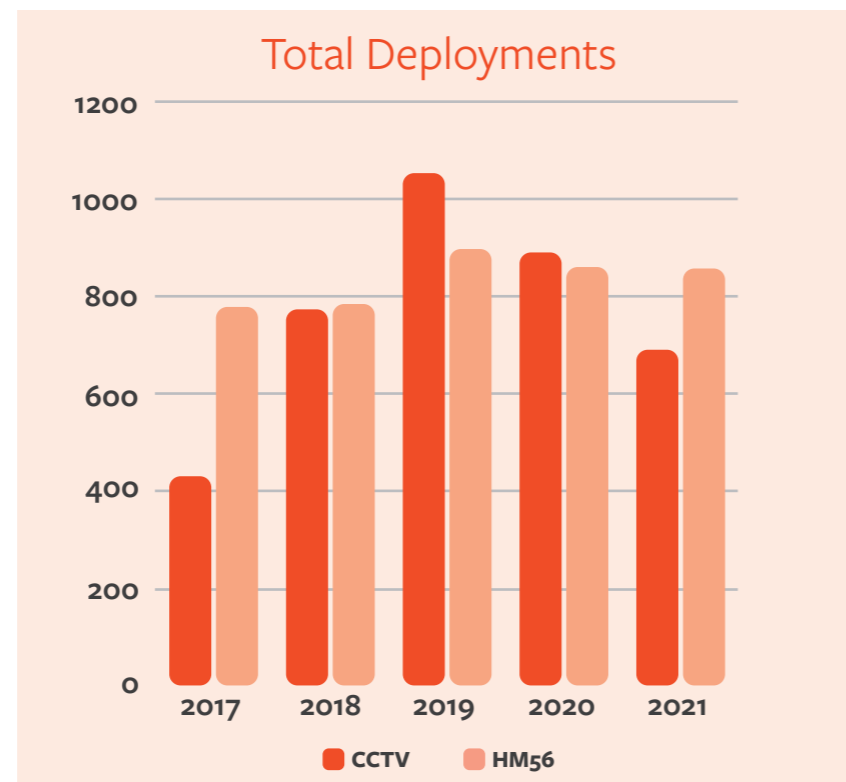
- Trustees are recruited by the Board against required skill sets and all receive appropriate induction and training. Regular, wider training and development opportunities are also offered.
- The Board of Trustees must consist of at least three individuals and will not normally exceed 12.

Trustees serve an initial term of three years, after which they may offer themselves for re-election; a Trustee will not normally serve for longer than nine years. Formal Trustee full Board meetings occur quarterly in

order to achieve routine governance business and additionally, as required, for special purpose briefings. The Board has four sub-committees, chaired by a Trustee, with delegated authority to look in greater depth at those areas, covering :-

Operations, Finance & Investment, Marketing & Fundraising, Governance & People

The sub-committee minutes form part of Board papers. Trustees also remain in regular contact with the Senior Management Team (SMT) as required to offer advice and support. Strategic direction of the Charity is determined by the Trustees, through their 5-year strategy and financial plan, which the Chief Executive and SMT are then authorised to deliver in addition to managing the day-to-day business of the Charity and its fundraising activities.



Public Benefit and Openness

Having full regard to Charity Commission guidance on Public Benefit, Trustees remain confident that, through the provision of pre-hospital emergency medicine, which is freely available to the general public in Hampshire and the Isle of Wight, the Charity meets all the provisions necessary.

Two serious incidents were reported to the Charity Commission. The first incident was filed in November 2020 and related to an inappropriate use of one of the Critical Care Team vehicles by a clinician. No follow up to the initial report was required by the Charity Commission. The second incident was filed in July 2021. This incident related to a delayed CCTV deployment due to a faulty security gate at our premises in Adanac Park. No follow up to the initial report was required by the Charity Commission. No incidents required reporting to the ICO.

Activities and Achievements

Operational

The team continued to offer critical care services this year delivered by either the helicopter (HM56) or critical care team vehicles (CCTV). The vehicles are used when weather conditions prevent flying or when the evening aviation response is being delivered by Thames Valley Air Ambulance as part of our sharing agreement.

The core team consists of a dispatch crew working alongside colleagues at

SCAS and a critical care team of a pre hospital emergency medicine trained doctor and specialist paramedic.

- Deployment Numbers

In the financial year there was a total of 1,547 deployments. 857 via HM56 and 690 by CCTV. The service was operational to expected standards (time and crew coverage), actual deployment numbers are clearly based on circumstances beyond the organisations control.

- Value added:

In offering critical care services we measure our value added by assessing what we offer above and beyond a typical paramedic ambulance crew. In essence this is about bringing the hospital emergency department to the roadside/ patient’s home.

- Quality

Our partnerships with UHS and SCAS not only provide excellence in clinical governance but also offers our crews the opportunity to refresh and develop their skills through practical experience both on road ambulances and in the hospital trauma setting. In this way we use our partnerships to enhance both our and our partners’ services.

The charity also supports crews in developing their clinical skills through a structured training pathway.

Income Generation

Our fundraising and marketing teams work with external partners both to promote the charity, engage supporters and to raise income for the charity. The key income streams include our lottery, committed giving, legacy and trust & foundation income. The lottery remains our largest single source of income

(52%). We continue to develop other income streams to reduce the risk of dependency on this income source.



The charity also gains the support of a large pool of committed volunteers who support our events and community fundraising programme. It has been another frustrating year for these volunteers as we deal with the constraints of Covid on our programme. However in September we were able to run our flagship ‘Dash in the Dark’ event and look forward to returning to a full programme when conditions allow.

Fundraising Approach

Hampshire and Isle of Wight Air Ambulance receives no Government or National Lottery funding for routine operations, and it is only thanks to the generosity of the communities that we serve that we are able to keep the Air Ambulance flying and saving lives. Our income profile is broad and is designed to deeply engage with individuals and groups. We employ a salaried, professional fundraising team, who do not earn a bonus, to manage our income streams and ensure that we meet statutory obligations to the Charity Commission and Fundraising Regulator.

Hampshire and Isle of Wight Air Ambulance work with Lottery Fundraising Service (LFS) as our third-party operator, to provide end to end management of our Flight for Life society lottery and to deliver a canvassing facility for our Small Change Big Difference committed giving campaign. There is a Commercial Participation Agreement in place, detailing the obligations of each organisation and regular reviews are in place to thoroughly appraise the service provided.

The LFS canvassers complete a Charity induction that focuses on gambling and fundraising regulation, including standards of behaviour that are expected when they interact with the public. All canvassers are 'Dementia Friends' accredited by the Alzheimer's Society to protect vulnerable persons. Additionally, the Charity conducts regular canvasser mystery shopping exercises and compliance calls to ensure quality and consistency of service.

The Charity is a member of the Chartered Institute of Fundraising, the Fundraising Regulator, and holds a society lottery license with the Gambling Commission alongside LFS. The Charity maintains strong governance practices and remains compliant with the associated organisational codes of practice.

Any complaints that our fundraising activities may generate are recorded and investigated by the Charity Operations team, reviewed by the relevant line manager, or referred to our third-party operator where appropriate. The Charity take any opportunities to improve supporter care very seriously. Our fundraising activities generate very few complaints each year with fewer than 10 received in 2020/2021; none required escalation beyond the charity.

Charity Operations

The Trustees conducted a thorough recruitment process leading to the appointment of six new Trustees in

July 2021. The vacancy was advertised and recruitment undertaken in line with our Trustee Policy. The new cohort undertook a full induction programme prior to their formal appointment in July 2021.

Following the departure of Chief Executive Alex Lochrane in February 2021, Sherie Williams Ellen acted as Chief Executive while the Trustees recruited a new Chief Executive. The Trustees would like to thank Alex for his contribution to the charity during his tenure and Sherie for acting during this gap. Following a successful recruitment process Richard Corbett started with the charity in September 2021.

In January 2021 the charity moved its office location to F4, Adanac Park. The move was made more complex by the Covid lockdown but was completed successfully. The new premises offer both space for the charity team but also the ability to forward base our CCTV operational response vehicles.

We continued through the year to adapt operations based on Covid restrictions. The office reopening for staff in line with national guidance but on a hybrid pattern with home working to reduce overall numbers in the building. We were also able to re-engage office volunteers who offer us invaluable support. We continue to monitor the general situation and adapt ways of working as required.

Financial Review

Overview

Despite the impact of COVID-19 our reserves position remains one of strength. The majority of our outreach fundraising activities were cancelled but we were able to rely on the generosity of our regular donors and lottery players, as well as significant legacies, to exceed our budgeted income enabling delivery of our operational activities.

Overall, we raised £8,269,279 in 2020/21, an increase of 10% on last year (2019/20: £7,514,829) and we

expended £5,135,379 on our charitable activities, an increase of 10% on last year (2019/20: £4,678,087), and £2,676,548 on raising funds, down 13% on last year (2019/20: £3,085,619).

Income

Legacy income at £964,296 (2019/20 £262,423) showed the greatest gain. This was supported by growth in committed giving through our SCBD campaign. These gains offset the reduction in income connected to events and other areas more directly impacted by Covid restrictions.

Expenditure

From the total expenditure of £7,811,927, we spent 62% on the operation of our critical care services, 24% on lottery and fundraising costs, and the remaining 14% on support costs and investment management fees.

Charitable activities

The increase in cost of charitable activities can be directly attributed

to an increase in the number of paramedics, doctors' and clinical governance costs.

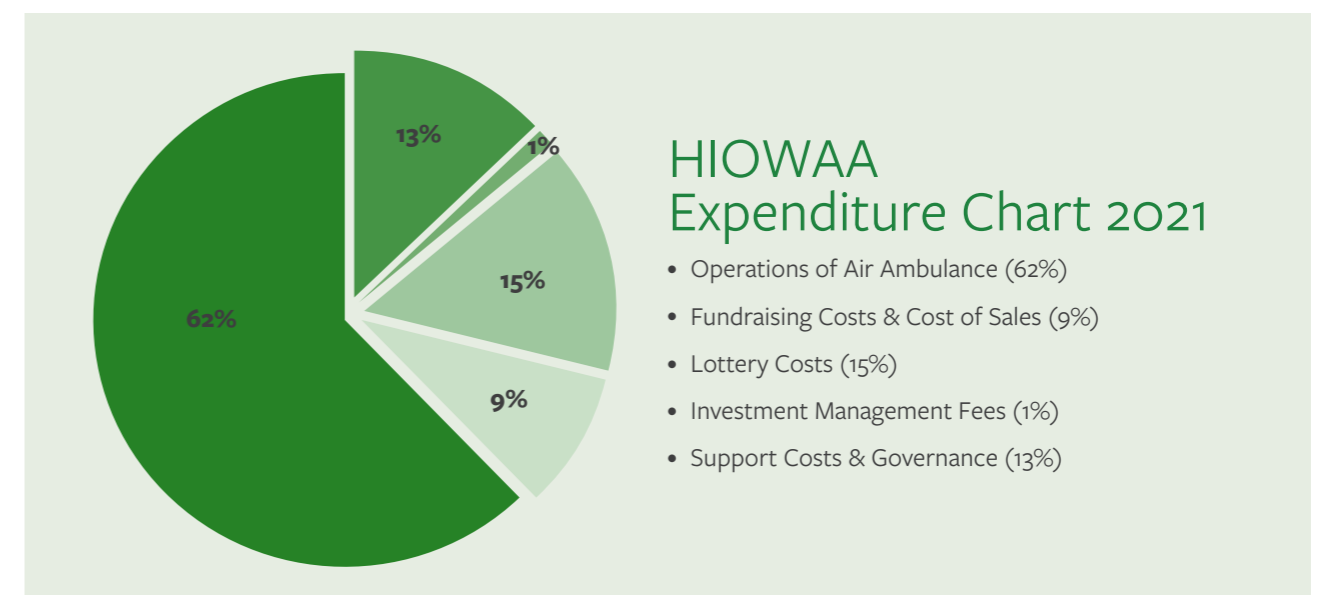
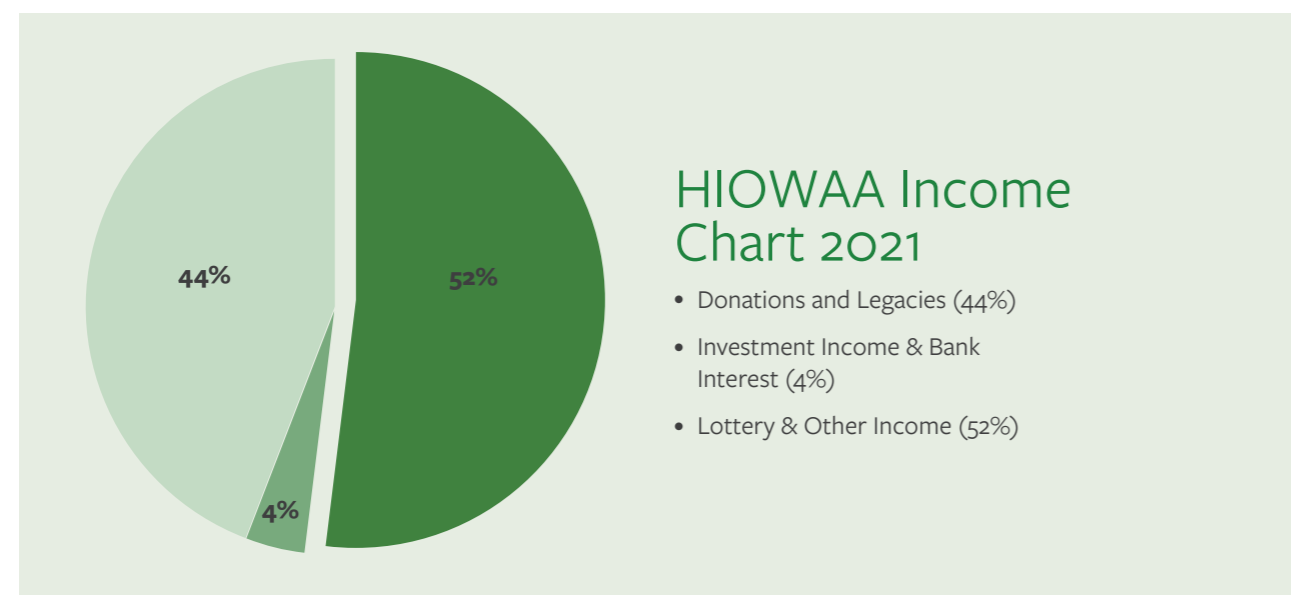
Costs of raising funds

The reduction in costs of raising funds is mainly due to COVID-19 restrictions, which forced us to cancel many events, as well as our canvassing operations. The fundraising staff costs were also lower compared to 2020.

Investment Policy

Rathbones and Brewin Dolphin continue as HIOWAA's appointed Investment Managers. The investment objective for both investment managers continues to be to preserve the value of the funds under management in real terms, balancing risk against return.

It is our policy not to invest directly in any company in which their primary activity is the tobacco sector.





The Trustees continue to review the performance of the Charity's investments regularly, both on an ad-hoc basis and with an annual formal performance review between the managers and the Finance and Investment Sub-Committee.

Reserves Policy

The unrestricted reserves as at 30/09/2021 amounted to £17,972,804, approximately 2 years of overall expenditure. The Charity's current 5 year forward forecast confirms that, on the basis of predicted income and expenditure which allow for the perceived short-term risks to charitable income, our reserves are adequate and provide sustainability of operations. The majority of our reserves are held in investments or on close call. A review of the reserves policy will be completed in 2022.

Remuneration Policy

The pay of all staff is reviewed annually, subject to individual staff's

satisfactory annual appraisal. The salary of SMT members is externally benchmarked and individual recommendations made by the CEO and agreed by the Governance and People Sub-Committee. The salary of the CEO is reviewed separately, subject to satisfactory annual appraisal by the Chairman and Treasurer. In accordance with the revised FRS102, further detail on senior staff pay is contained in the notes to the financial statements (note 9).

Risk

On behalf of Trustees, the Chief Executive maintains a comprehensive Risk Register, broken down into five key areas (Governance and Compliance; Operations; Income Generation; Finance; People) and designed to assess risks that may impact on the Charity achieving its agreed objectives. Whilst some areas of operational and clinical risk are transferred to our key partners, Trustees review quarterly the top 5 risks that could impact on both the delivery and resilience of our

life-saving service as well as the strong reputation of the Charity.

Future Strategy

The process to develop a new strategy was put on hold because of the operational impact of Covid on the charity and the uncertainty this caused. We are now re-starting this process with a view to launch a new strategy, in line with the financial year, in October 2022.

Prior to the launch of the full strategy we will be making decisions about the future of our aviation contract. The current contract with Babcock ends in October 2022. We will be reviewing options as well as deciding how we will operate after the end of the sharing agreement with TVAA in September 2022.

We are looking to develop operations with a two-phase approach, in line with the strategic planning process. Phase one will involve areas that require immediate action such as the aviation contract and recruiting to our medical teams to allow the maintenance of a full rota to deliver

the service. Phase two will look at the longer term and be implemented from October 2022.

Further information

This report provides a snapshot of the work of the charity. For detailed information and stories of the patients whose lives we have impacted please visit our website www.hiowaa.org for more information on our life saving work.

Our gratitude

In closing the Trustees wish to reaffirm that our critical care service delivery is only made possible by the generosity and very broad support that the Charity receives right across the people and communities of Hampshire and the Isle of Wight.

Accordingly, Trustees wish to record their sincere gratitude for this wide-ranging and vital generosity.

Trustees' Responsibilities for Financial Statements

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the Companies Act 2006 and for being satisfied that the Financial Statements give a true and fair view. The Trustees are also responsible for preparing the Financial Statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Trustees acknowledge their responsibilities to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 Charity will continue in business.

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

Auditors

Nexia Smith & Williamson were appointed as the Charity Auditors, on 27th Sept 2016. The current Trustees confirm that they have taken all necessary steps to make themselves aware of any information needed by the Charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information which has not been disclosed to Nexia Smith & Williamson.

In preparing this Trustees' report advantage has been taken of the small companies' exemption.

This report was approved by the Trustees on 24/01/2022 and is signed on their behalf by

David Drew
Chairman



Independent Auditor's Report to the Members of Hampshire and Isle Of Wight Air Ambulance

Opinion

We have audited the financial statements of Hampshire and Isle of Wight Air Ambulance (the 'charitable company') for the year ended 30 September 2021 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 September 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the 2021 Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report, which incorporates the Directors' Report prepared for the purpose 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' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate 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;
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the trustees (who are also 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.

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:

We obtained a general understanding of the charitable company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance. We also drew on our existing understanding of the charitable company's industry and regulation.

We understand that the charitable company complies with the framework through:

- Outsourcing investment management, lottery fundraising, accounts preparation and VAT and tax compliance to external experts.

- Facilitating the completion of an annual return to the Gambling Commission in respect of the Lottery Funding Service.
- Subscribing to relevant updates from external experts, and making changes to internal procedures and controls as necessary.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the charitable company's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the charitable company:

- The Companies Act 2006, Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by Charities applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) and FRS 102 in respect of the preparation and presentation of the financial statements.
- The Gambling Commission regulations in respect of provision of an annual return, based on the audited financial statements. We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:
- Inspection of correspondence with the Charity Commission and Gambling Commission regarding

any potential issues which may impact on the financial statements.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- Manipulation of the financial statements, especially revenue, via fraudulent journal entries.
- Inappropriate recognition of legacy income, as this is a judgement made by management and trustees.

These areas were communicated to the other members of the engagement team not present at the discussion. The procedures we carried out to gain evidence in the above areas included:

- Challenging management regarding the assumptions used in the recognition of legacy income and comparison to post-year-end data as appropriate.
- Testing journal entries, focusing particularly on postings to unexpected or unusual accounts and those posted at unusual times.

Overall, the senior statutory auditor was satisfied that the engagement team collectively had the appropriate competence and capabilities to identify or recognise irregularities. In particular, both the senior statutory auditor and the audit manager have a number of years' experience in dealing with charitable companies.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nexia Smith & Williamson
Nexia Smith & Williamson (Jan 26, 2022 11:07 GMT)

Julie Mutton
 Senior Statutory Auditor,
 for and on behalf of

Nexia Smith & Williamson
 Statutory Auditor
 Chartered Accountants

Cumberland House
 15-17 Cumberland Place
 Southampton
 Hampshire
 SO15 2BG

26/01/2022



STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 30 September 2021

	NOTE	UNRESTRICTED FUNDS 2021 (£)	RESTRICTED FUNDS 2021 (£)	TOTAL 2021 (£)	TOTAL 2020 (£)
Income and endowments from:					
Donations and legacies	2	3,534,882	75,691	3,610,573	2,587,099
Other trading activities	3	4,287,355	-	4,287,355	4,365,324
Investments	4	368,511	-	368,511	352,858
Other - Government Grants		2,840	-	2,840	209,548
Total		8,193,588	75,691	8,269,279	7,514,829
Expenditure on:					
Raising funds	5	2,676,455	93	2,676,548	3,085,619
Charitable activities	6	5,121,223	14,156	5,135,379	4,678,087
Total		7,797,678	14,249	7,811,927	7,763,706
Operating surplus/(deficit) for the year		395,910	61,442	457,352	(248,877)
Net gain/(loss) on investments	11	975,706	-	975,706	(316,570)
Surplus/(deficit) for the year		1,371,616	61,442	1,433,058	(565,447)
Transfers between funds		34,660	(34,660)	-	-
Net movement in funds		1,406,276	26,782	1,433,058	(565,447)
Funds at 1 October 2020		16,566,528	5,431	16,571,959	17,137,406
Funds at 30 September 2021		17,972,804	32,213	18,005,017	16,571,959

The statement of financial activities incorporating the income and expenditure account includes all gains and losses recognised in the year.

All amounts relate to continuing activities.

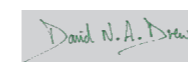
The notes on pages 19 to 28 form part of these financial statements.

BALANCE SHEET AT 30 SEPTEMBER 2021

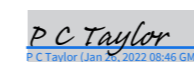
Balance Sheet at 30 September 2021 | Company number 05244460

	NOTE	TOTAL 2021 (£)	TOTAL 2020 (£)
Fixed assets			
Tangible assets	10	602,401	537,007
Investments	11	14,286,474	13,108,637
		14,888,875	13,645,644
Current assets			
Stocks		21,770	28,760
Debtors	12	966,799	621,182
Cash at bank and in hand		4,033,648	4,374,847
		5,022,217	5,024,789
Liabilities			
Creditors: Amounts falling due within one year	13	(1,906,075)	(2,078,474)
Provisions for liabilities	14	-	(20,000)
		(1,906,075)	(2,098,474)
Net current assets		3,116,142	2,926,315
Total assets less current liabilities		18,005,017	16,571,959
Net assets		18,005,017	16,571,959
Funds			
Restricted income funds	19	32,213	5,431
Unrestricted funds	18	17,972,804	16,566,528
Total funds		18,005,017	16,571,959

Approved by the Trustees and authorised for issue on 24/01/2022 and signed on their behalf by:



David Drew
Chairman



Peter Taylor JP FCA FRSA
Treasurer

The notes on pages 19 to 28 form part of these financial statements.

STATEMENT OF CASH FLOWS ENDED 30 SEPTEMBER 2021

Statement of cash flows for the year ended 30 September 2021

	TOTAL 2021 (£)	TOTAL 2020 (£)
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	(205,088)	72,045
Cash flows from investing activities		
Purchase of property, plant and equipment	(234,948)	(166,567)
Withdrawal of investments	98,669	12,667
Interest received	168	8,615
Net cash (used in) investment activities	(136,111)	(145,285)
Change in cash and cash equivalents in the financial year	(341,199)	(73,240)
Cash and cash equivalents at the beginning of the year	4,374,847	4,448,087
Cash and cash equivalents at the end of the year	4,033,648	4,374,847

Reconciliation of surplus/(deficit) to net cash flow from operating activities

	2021 (£)	2020 (£)
Net income/(loss) for the year	1,433,058	(565,447)
Adjustment for:		
(Gains)/Losses on investments	(975,706)	316,570
Investment income	(368,343)	(344,243)
Investment costs	67,544	63,009
Depreciation charges	169,265	193,238
Loss on disposal of fixed asset	289	24,669
Decrease/(increase) in stock	6,990	(2,213)
(Increase)/decrease in debtors	(345,617)	215,925
(Decrease)/increase in creditors	(192,400)	179,152
Interest received	(168)	(8,615)
Net cash (used in)/provided by operating activities	(205,088)	72,045

Analysis of changes in net debt would replicate the information provided above and is therefore not disclosed.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2021

1/ Accounting Policies

Hampshire and Isle of Wight Air Ambulance is a company limited by guarantee and incorporated in England and Wales. The Address of the registered office is: F4 Adanac Park, Adanac Drive, Nursling, Southampton, SO16 0BT.

The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The Trustees confirm that the charity is a public benefit entity, as defined in FRS102.

a) Accounting Convention

The financial statements are prepared under the historical cost convention with the exception of investments, which are included at revalued amounts.

b) Income

Income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income represents the value of all grants, donations and other income receivable in respect of the year. Legacy income is included on receipt or when it becomes probable that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from the lottery is recognised in the period in which the individual prize draws are held. Income received in advance of those draws is deferred until the period in which they take place.

c) Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the respective category. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are allocated to the category of expenditure to which they apply, including direct staff cost, such as operational and fundraising staff. Where costs are not directly attributable, such as administrative staff costs, these are apportioned on the basis of time spent by those staff on different activities.

d) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates generally applied are on a straight line basis, as follows:

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

Leasehold Improvements	Over life of lease
Fixtures and Fittings	Over 4-10 years
Equipment	Over 4-5 years
Motor Vehicles	Over 4 years

e) Leased assets

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

f) Investments

Investments are included in the balance sheet at market value.

g) Funds

Unrestricted general funds can be used in accordance with the charitable objects of the organisation at the discretion of the Trustees.

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

h) Presentation currency

The functional currency of the charity is in pounds sterling and the financial statements are also presented in pounds sterling.

Accounting policies (continued)

i) Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation.

j) Going Concern

The Charity's primary sources of income are donations, legacies, lottery and investment income. In the year to 30 September 2021 this has been aided by the government backed job retention scheme. After careful consideration of the Charity's current financial position, with due attention paid to the ongoing COVID-19 pandemic, the Trustees are confident that the Charity has adequate resources to continue in operation for the foreseeable future which is at least 12 months from the date of approval of these financial statements. Accordingly they continue to adopt the going concern basis in preparing the accounts.

Judgements in applying accounting policies and key sources of estimation.

Estimates and judgements are evaluated at each reporting date and are based on historical experience as adjusted for current market conditions and other factors. Management make estimates and assumptions concerning the future in preparing the financial statements and the actual results will not always reflect the accounting estimates made.

The estimates and assumptions that are considered to be key to Hampshire and Isle of Wight Air Ambulance are outlined below:

Recognition of legacy income: where notifications of legacies are received prior to the balance sheet date but the income has not been received, an accrual for legacy income will be made if it is probable that the legacy will be received and the value of incoming resources can be measured with sufficient reliability.

Where these measurement criteria have not been met, consideration is made to determine whether the legacies meet the definition of a contingent asset. At the year end the estimated cash value of contingent assets is £Nil (prior year £Nil).



2/ Income from donations and legacies

	UNRESTRICTED FUNDS 2021	RESTRICTED FUNDS 2021	TOTAL 2021	TOTAL 2020
Donations	2,570,586	75,691	2,646,277	2,324,676
Legacies	964,296	-	964,296	262,423
	3,534,882	75,691	3,610,573	2,587,099

The charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the Trustees report. In accordance with FRS102 and the Charity's SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

3/ Income from other trading activities

	UNRESTRICTED FUNDS 2021	TOTAL 2021	TOTAL 2020
Lottery income	4,264,428	4,264,428	4,338,009
Other income	14,906	14,906	21,383
Sale of merchandise	8,021	8,021	5,932
	4,287,355	4,287,355	4,364,324

4/ Income from investments

	UNRESTRICTED FUNDS 2021	TOTAL 2021	TOTAL 2020
Investment income	368,343	368,343	344,243
Bank interest	168	168	8,615
	368,511	368,511	352,858

5/ Expenditure on raising funds

	2021 (£)	2020 (£)
Fundraising costs and cost of sales	414,429	810,629
Fundraising staff costs	273,883	359,546
Allocated support costs (note 7)	728,088	658,224
Lottery prizes and expenses	1,192,604	1,194,211
Investment management costs	67,544	63,009
	2,676,548	3,085,619

Expenditure on raising funds was £2,676,548 (2020: £3,085,619) of which £2,676,455 (2020: £3,075,329) was unrestricted and £93 (2020: £10,290) was restricted.

6/ Expenditure on charitable activities

	2021 (£)	2020 (£)
Operation of Air Ambulance	4,825,851	4,360,717
Operation staff costs	34,175	33,492
Allocated support costs (note 7)	275,064	242,664
Grants to Institutions	-	16,545
Loss on disposal of fixed asset	289	24,669
	5,135,379	4,678,087

Expenditure on charitable activities was £5,135,379 (2020: £4,678,087) of which £5,121,223 (2020: £4,537,236) was unrestricted and £14,156 (2020: £140,851) was restricted.

7/ Analysis of expenditure on Support costs

	2021 (£)	2020 (£)
Administrative salaries and social security	613,249	567,691
Pension costs	30,588	29,591
Office costs	272,571	233,512
Other administrative costs	76,424	59,674
Governance costs	10,320	10,420
	1,003,152	900,888

	2021 (£)	2020 (£)
Support costs have been allocated as follows:		
Expenditure on raising funds (note 5)	728,088	658,224
Expenditure on charitable activities (note 6)	275,064	242,664
	1,003,152	900,888

8/ Analysis of Governance costs

	2021 (£)	2020 (£)
Auditor and accountancy fees	9,975	9,427
Trustees expenses	45	418
Other	300	575
	10,320	10,420

9/ Staff costs

	2021 (£)	2020 (£)
Wages and salaries	841,606	873,718
Employer's national insurance	71,450	76,781
Employer's pension contributions	38,840	39,819
	951,896	990,318

No Trustee, or any of their connected persons, received any remuneration in the current or prior year. Trustees travel expenses were £Nil (2020: £418) during the year. There were no related party transactions during the year.

The average number of full-time equivalent employees was 25 (2020: 26).

The key management personnel of the charity comprise 5 staff members. The total employee emoluments of the key management personnel of the Charity were £340,182 (2020: £303,821). The highest paid employee received emoluments of £73,138 (2020: £76,480) and pension contributions of £17,850 (2020: £17,850) in the year.

The following employees received employee benefits (excluding employer pension costs and employers NI) during the year between:

	2021 NO.	2020 NO.
£60,000 - £69,999	3	2
£70,000 - £79,999	1	1
£80,000 - £89,999	-	-

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2021

10/ Tangible fixed assets

	LEASEHOLD IMPROVEMENTS (£)	EQUIPMENT (£)	FIXTURES AND FITTINGS (£)	MOTOR VEHICLES (£)	TOTAL (£)
Cost					
At 1 October 2020	503,840	360,587	99,958	185,852	1,150,237
Additions	148,022	82,861	4,065	-	234,948
Disposals	(73,055)	(1,732)	(6,955)	-	(81,742)
At 30 September 2021	578,807	441,716	97,068	185,852	1,303,443
Depreciation					
At 1 October 2020	203,229	219,957	71,395	118,649	613,230
Charge for the year	49,290	75,672	6,317	37,986	169,265
Eliminated on disposal	(73,055)	(1,443)	(6,955)	-	(81,453)
At 30 September 2021	179,464	294,186	70,757	156,635	701,042
Net book value At 30 September 2021	399,343	147,530	26,311	29,217	602,401
At 30 September 2020	300,611	140,630	28,563	67,203	537,007

The net book value of assets under finance lease was £NIL (2020: £2,644).

11/ Fixed asset investments

	2021 (£)	2020 (£)
Market value at 30 September 2020	13,108,636	13,156,640
Additions/(Disposals)/(Income withdrawals)	269,676	331,575
Free withdrawals	(67,544)	(63,009)
Increase/(Decrease) in market value	975,706	(316,570)
Market value at 30 September 2021	14,286,474	13,108,636
Historic cost at 30 September 2021	12,350,302	12,021,702

Total investment income as disclosed on the face of the Statement of Financial Activities also includes £168 (2020: £8,615) of bank interest. All investments are listed.

No single investments exceeded 5% of total market value. The cash element was £472,474.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2021

12/ Debtors

	2021 (£)	2020 (£)
Accrued income	441,036	171,992
Prepayments	444,566	315,937
Other debtors	81,197	133,253
	966,799	621,182

13/ Creditors: amounts falling due within one year

	2021 (£)	2020 (£)
Trade creditors	904,433	1,206,879
Other creditors	3,219	5,867
Lottery receipts in advance	467,913	535,939
Accruals	510,612	309,959
Other taxation and social security	19,898	19,830
	1,906,075	2,078,474

14/ Provisions for liabilities

	2021 (£)	2020 (£)
Dilapidations	-	20,000
	-	20,000

The provision for liabilities for prior year (£20,000) related to dilapidations costs for the charity's previous head office at 22 Oriana Way, Southampton.

	AT 1 OCTOBER 2020 (£)	TRANSFERRED TO CREDITORS (£)	AT SEPTEMBER 2021 (£)
Analysis of Provisions for liabilities	20,000	(20,000)	-
	20,000	(20,000)	-

15/ Controlling party

The charity is controlled by its Trustees.

16/ Commitments under operating leases

The charity had commitments under non-cancellable operating leases as set out below:

	LAND AND BUILDINGS 2021 (£)	OTHER 2021 (£)	LAND AND BUILDINGS 2020 (£)	OTHER 2020 (£)
Within one year	93,001	1,560,896	108,829	1,503,432
In two to five years	348,832	2,961	372,004	1,250,014
In more than five years	550,463	-	620,292	-
	992,296	1,563,857	1,101,125	2,753,446

The charge to the Statement of Financial Activities relating to operating leases for the year was £1,612,261 (2020: £1,571,673)

17/ Contingent assets

The estimated cash value of contingent assets is NIL. (2020: NIL)

18/ Analysis of Unrestricted funds

	AT 1 OCTOBER 2020 (£)	NET MOVEMENT IN FUNDS (£)	TRANSFERS (£)	AT 30 SEPTEMBER 2021 (£)
General fund - operational reserve	16,566,528	1,371,616	34,660	17,972,804
	16,566,528	1,371,616	34,660	17,972,804

Analysis of Unrestricted funds-prior year

	AT 1 OCTOBER 2019 (£)	NET MOVEMENT IN FUNDS (£)	TRANSFERS (£)	AT 30 SEPTEMBER 2020 (£)
General fund - operational reserve	17,128,245	(563,067)	1,350	16,566,528
	17,128,245	(563,067)	1,350	16,566,528

19/ Analysis of Restricted funds

	AT 1 OCTOBER 2020 (£)	NET MOVEMENT IN FUNDS (£)	TRANSFERS (£)	AT 30 SEPTEMBER 2021 (£)
Reserve for specified capital expenditure	-	37,923	(34,660)	3,263
Reserve for specific operational costs	2,931	17,569	-	20,500
Reserve for other specific costs	2,500	5,950	-	8,450
	5,431	61,442	(34,660)	32,213

Analysis of Unrestricted funds-prior year

	AT 1 OCTOBER 2019 (£)	NET MOVEMENT IN FUNDS (£)	TRANSFERS (£)	AT 30 SEPTEMBER 2020 (£)
Reserve for specified capital expenditure	-	350	(350)	-
Reserve for specified operational costs	1,161	2,770	(1,000)	2,931
Reserve for COVID 19 operational expenditure	-	140,000	(140,000)	-
Reserve for other specific costs	8,000	(5,500)	-	2,500
	9,161	137,620	(141,350)	5,431

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2021

20/ Post Balance Sheet Events

There are no post balance sheet events in the current year.

21/ Analysis of net assets between funds

Fund balances at 30 September 2021 are represented by:

	UNRESTRICTED FUNDS (£)	RESTRICTED FUNDS (£)	TOTAL FUNDS (£)
Tangible fixed assets	602,401	-	602,401
Investments	14,286,474	-	14,286,474
Net current assets	3,083,929	32,213	3,116,142
	17,972,804	32,213	18,005,017



HAMPSHIRE AND
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AIR AMBULANCE

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