

GREAT WESTERN AIR AMBULANCE CHARITY

England & Wales · Charity number 1121300

Details

Status Registered

Legal form Charitable company

Company number [06386523](#)

Registered 2007-10-19

Register [View on the Charity Commission register](#)

Contact

Address County Gates
3rd Floor
Ashton Road
Bristol
BS3 2JH

Phone 03034444999

Email info@greatwesternairambulance.com

Website www.greatwesternairambulance.com

Activities

Objects: THE RELIEF OF SICKNESS AND INJURY FOR THE BENEFIT OF THE PUBLIC BY ASSISTING IN THE PROVISION OF EMERGENCY MEDICAL SERVICES AND EQUIPMENT IN PARTICULAR THE PROVISION OF AN AIR AMBULANCE SERVICE OR OTHER EMERGENCY TRANSPORTATION PRIMARILY IN THE AREA SERVED BY THE FORMER GREAT WESTERN AMBULANCE SERVICE NHS TRUST NAMELY BRISTOL, BATH AND NORTH EAST SOMERSET, GLOUCESTERSHIRE, NORTH SOMERSET, SOUTH GLOUCESTERSHIRE AND PARTS OF WILTSHIRE.

Activities: Provision of funds to sustain critical care operations for the Great Western Air Ambulance based in Bristol and covering Bristol, Gloucestershire, South Gloucestershire, North Somerset, Bath and North East Somerset, and providing secondary support for the county of Wiltshire.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, AVON, WILTSHIRE AND GLOUCESTERSHIRE
- Bath And North East Somerset
- Bristol City
- Gloucestershire
- North Somerset
- South Gloucestershire
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£6,684,057	£6,499,435	£5,138,623	53
2023-12-31	£5,379,252	£5,690,834	£4,825,608	42
2022-12-31	£4,531,259	£4,621,373	£5,033,699	34
2021-12-31	£3,971,891	£4,076,073	£5,469,987	24
2020-12-31	£4,136,642	£3,636,466	£5,424,673	18

Trustees

Name	Role	Appointed
Jason Christopher Holt	Chair	2024-12-19
Caroline Ann Peters MBE Peters		2016-09-21
Christopher James Ware		2026-05-15
David Graham Boden		2026-05-15
Dr Matthew Thomas		2018-12-06
Martyn William Drake		2017-07-06
Simon James Davies		2021-06-23
Simon Robin Jaques		2021-06-23
Tonia Lorraine Lovell		2026-05-15

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England & Wales - Charity number 1121300

Accounts

Registered number: 06386523
Charity number: 1121300



**GREAT
WESTERN**
Air Ambulance Charity

GREAT WESTERN AIR AMBULANCE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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GREAT WESTERN AIR AMBULANCE CHARITY
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Patrons

Peaches Golding OBE, Lord Lieutenant of Bristol
Countess Bathurst
Professor Sir Steve West CBE DL
John Christensen

Trustees

J C Holt (appointed 19 December 2024), Chair
M W Drake
S Davies
J G Houlden
R Jaques
C A Peters MBE
Dr M Thomas
Professor J R Bengel CBE (resigned 20 June 2024)

Company registered number

06386523

Charity registered number

1121300

Registered office

County Gates, Ashton Road, Bristol, BS3 2JH

Chief executive officer

A Perry

Independent auditor

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

Bankers

HSBC, 62 George White Street, Bristol, BS1 3BA

Investment Managers

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

The charity was a member of Air Ambulances UK throughout 2024. This is a trade organisation and charity, working to further the common objectives of air ambulance charities and raising money to support them.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, Governance and Management

Governing document

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

The role of the Trustees

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

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

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

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

Trustee appointment and training

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

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

One Trustee, Professor Jonathan R Bengler CBE, stepped down during 2024, having completed his maximum term of nine years. We are very grateful to 'JB' for his dedication to the charity since its inception, and he continues to volunteer as part of our clinical crew. One new Trustee, Jason Holt was appointed during 2024 and he is the new Chair of the Board of Trustees.

Salaried staff

The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. Financial matters are overseen by the Head of Finance and IT who reports to the Chief Executive, as does the Head of Communications and Marketing, the Head of Fundraising, the Head of Retail and the Head of HR, Risk and Compliance. This senior management team meets regularly to coordinate the administration of the charity. The Chief Executive also works closely with the Clinical and Operational Leadership Team, led by Dr Andy Lockyer, Medical Director, and Tim Ross-Smith, Operations Officer.

In 2024, there was an average of 46 FTE staff (2023: 35), an increase on previous years mainly due to the expansion of our retail operations. A full-time Public Education Coordinator role was largely funded by the Beacon Owl Trust and the part-time Defibrillator Coordinator role was funded by The James Tudor Foundation and the Schroder Charity Trust.

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

Volunteers

Volunteers play a vital role at GWAAC. They assist the salaried staff with fundraising events, fulfil a large variety

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

of tasks in our shops, empty collection tins, teach CPR, give talks to local groups and help with office administration. In 2024, we employed a Retail Volunteer Coordinator to supervise our shop-based volunteers and other volunteers were supervised by a dedicated Volunteer Coordinator, as well as any staff present at an event or location, or involved in a particular aspect of their work.

There were 396 volunteers who kindly supported us during 2024 (2023: 240), volunteering a total of 26,405 hours (2023: 17,129 hours). Of these, 218 volunteers helped in our shops. GWAAC remains grateful for the phenomenal support provided by all our volunteers, each contributing what skills and time they can to our cause. The charity would not be able to function without them.

However, we would like to specifically mention the following volunteers:

- Steve Mould has made an incredible impact over the last ten years, delivering 93 talks, collecting at 25 supermarkets, accepting 24 giant cheques, and helping run ten Great Western Hearts CPR training days in schools across Gloucestershire. Through his efforts, Steve has helped raise a remarkable total of £52,057.16, that we can track.
- Richard Lewis delivered his 200th community talk. He has also supported GWAAC in countless other ways.
- Steve Norton has gone above and beyond this year by taking on the role of Great Western Hearts Ambassador. His efforts have been instrumental in ensuring our public defibrillator network remains reliable and effective. He has also been a regular 'patient' at our Clinical Outreach sessions, diligently services our collection tins, and generously volunteers his time at GWAAC HQ to support our office team.
- Ethan Ross-Smith, who won the Young Volunteer of the Year Award at the Air Ambulances UK Awards of Excellence thanks to his energy and enthusiasm, helping at all kinds of events and turning his hand to everything and anything in support of GWAAC.

Objectives and Activities

The purpose of the charity

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

The Trustees have regard to the guidance issued by the Charity Commission regarding the legal requirement that a charity's purposes must be for the public benefit. Please see the details below and throughout the Report which explains how GWAAC meets its public benefit requirement. The Trustees confirm that they have complied with their duty under section 4 of The Charities Act 2011.

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

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

Premises

During 2024, Great Western Air Ambulance Charity continued to operate its clinical service from our 72-acre site near Almondsbury in South Gloucestershire. We continued to work with local residents and councils to minimise the impact that our operations have on local communities, mainly through dialogue with individual residents.

A highlight of the year was installing a 240kWp solar array on the airbase roof, in partnership with Bristol Energy Cooperative and with the kind support of the Beacon Owl Trust. This is predicted to produce enough power to make 20 million cups of tea each year, and will save GWAAC money on energy bills for decades to come.

Throughout 2024, we worked on plans to create a Mission Support Centre at Almondsbury. This building will be capable of housing all of the charity's staff, providing enhanced facilities for crew, and allowing us to use the Almondsbury site for more fundraising and engagement activities, such as CPR training. In 2025, we will continue to fundraise for this project and hope to complete the enabling works on site.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

The fleet

Throughout 2024, the fleet consisted of a Eurocopter 135T2+ helicopter and three critical care cars. All GWAAC's vehicles carry drugs, blood and advanced life-saving equipment. GWAAC is responsible for funding the helicopter through a commercial contract, the critical care cars through an arrangement with SWASFT, and all the equipment used by the team.

The helicopter and associated aviation management are supplied by Babcock International Group PLC in accordance with a contract with the charity. In 2024, GWAAC paid Babcock £1,526,732 (2023: £1,475,945) for helicopter services, including the pilots, insurance, maintenance and regulatory costs.

Clinical team

GWAAC's Operations Officer, Specialist Paramedics and Advanced Practitioner are employed by SWASFT, but under a service level agreement GWAAC funded around 49% of this team's salary and on-costs (2023: 40%). Doctors are wholly funded by the charity and hold honorary contracts with SWASFT, bank contracts with NBT eXtra (part of North Bristol NHS Trust) and in addition are employed by NHS hospitals or the UK military as Consultants. They are not directly employed by GWAAC.

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

During 2024, GWAAC was delighted to welcome three new Critical Care Doctors to the charity, Dr Sophie MacDougall, Dr Mike Thompson and Dr Lily Stanley, who joined us from other air ambulance charities. Dr Celestine Weegenaar joined us to complete her Pre-Hospital Emergency Medicine training in order to become a Critical Care Doctor, and Dr Nicky Moore completed his two year part-time Pre-Hospital Emergency Medicine training with us, becoming a fully fledged Critical Care Doctor.

We also welcomed paramedics James Leavor and Waldo Zweep as trainee Specialist Paramedics in Critical Care. James has a background in a Hazardous Area Response Team and Waldo worked as an air ambulance paramedic in South Africa before coming to the UK.

Advanced Clinical Practitioner in Critical Care, Vicki Brown, was awarded the Kings Ambulance Service Medal for Distinguished Service in the New Year Honours, travelling to London to receive her medal from the King in May.

Deployment

The clinical team are usually stationed at GWAAC's base in Almondsbury. In 2024, the team were operational from 7am to 1am. The service is deployed by SWASFT from its Critical Care and Helicopter Emergency Medical Service Desk in Exeter, which is funded by the five South West air ambulance charities collectively.

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

How GWAAC served the public in 2024

Pre-hospital critical care

In 2024, GWAAC was tasked to 2,272 incidents (2023: 1,979), resulting in 1,532 patients being actively treated (2023: 1,135). This represents a record breaking year for GWAAC, with around 15% more missions than ever before, highlighting our hard working crew's Dedication, one of our values, to GWAAC and saving local lives.

GWAAC is not required to treat a patient at every mission the crew are dispatched to for a variety of reasons, including the patient not being as seriously injured as originally thought, the land crew deciding that patient needs to be taken to the nearest hospital before GWAAC arrives in order to ensure their survival, or the patient sadly dying before GWAAC can initiate treatment. The GWAAC crew often offer support and advice to land paramedics when they arrive at an incident, even if they are not required to treat the patient themselves. This helps land paramedics develop their skills and confidence.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

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

- Bristol 29%
- Gloucestershire 27%
- South Gloucestershire 15%
- North Somerset 12%
- Bath and North East Somerset 5%
- Wiltshire 5%

Sometimes several incidents occur in an area within a short time period, or a patient needs something that the initial attending team does not have, meaning additional support needs to be called in. In 2024, 6% (2023: 5%) of our missions were outside the areas listed above – in Wales, the Midlands, Devon or other Somerset districts for example. Neighbouring air ambulances provided support within GWAAC's area in return. GWAAC is always happy to help our neighbours, and grateful for the support they provide to our communities when needed.

In 2024, 17% of our missions were for babies, children and teenagers (2023: 15%), confirming a steady increase in the number of children we are called to help.

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

Medical		Trauma	
• Cardiac arrest	22%	• Road traffic collisions	15%
• Neurological	8%	• Falls	10%
• Collapse	7%	• Stabbings	6%
• Overdose	4%	• Assaults	2%
• Respiratory	3%	• Hanging	2%
• Maternity	2%	• Sporting	1%
• Other medical	9%	• Other trauma	9%

The Freewheelers EVS charity (known locally as 'Blood Bikes') volunteers delivered blood and plasma to the GWAAC airbase every day, ensuring that our clinical teams had this critical resource for the patients they treat. In addition, GWAAC took part in an international trial on the use of whole blood to determine if using this rather than blood components resulted in better patient outcomes. In 2024, 43 patients received 128 units of blood, plasma and LyoPlas from GWAAC crew members, including 22 units of whole blood (2023: 50 patients received 162 units).

Clinical education and outreach

In 2024, GWAAC's usual clinical governance activities continued with a mixture of face to face and virtual monthly Clinical Governance Days. Several crew members also spoke about their work at national and international events and through various media channels. A small selection of our education and outreach activities are described below, which collectively have a huge impact on improving pre-hospital care locally, nationally and internationally, demonstrating our Collaboration value in action.

In March, our Clinical Governance Day brought together representatives from GWAAC, Dorset and Somerset Air Ambulance, Bristol Children's Hospital, North Bristol NHS Trust and Bristol Royal Infirmary for joint discussion on penetrating trauma in adolescents, to consider system developments and training needs.

In April, Dr Jules Blackham and Dr Phil Cowburn served as Medical Incident Advisors at a major incident simulation with the University of Gloucestershire. This collaboration enhanced paramedic training, allowing students to work with simulated casualties in a high-stress yet safe environment, fostering teamwork and preparing them for real-world emergency challenges.

In June, members of our crew visited Norway to provide scenario training to National Search and Rescue teams. Critical Care Doctor, Glyn Thomas and Specialist Paramedics in Critical Care, Matt Robinson, Fleur

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Mosley and Callum Sutton shared vital critical care knowledge with trainees.

In August, Specialist Paramedic, Fleur Rath, hosted our second Fem in PHEM event for over 50 female clinicians. The event provided guidance on entering the competitive field of Pre-Hospital Emergency Medicine (PHEM) and addressed the barriers that contribute to their under-representation. Six speakers, including women from our Critical Care Team and guest experts, shared insights on critical care, building a strong CV, career journeys in PHEM, confidence and imposter syndrome, and training pathways for paramedics and doctors.

Dr. Nicky Moore, along with PHEM trainees Dr. Mark Winstanley and Dr. Celestine Weegenaar, led the Access to PHEM programme for junior doctors in the Severn Deanery. The initiative focused on addressing barriers in transitioning from hospital practice to pre-hospital care, especially for under-represented groups such as female doctors. The programme included four Introduction to PHEM sessions with talks from experienced clinicians, an airbase tour, plenty of opportunities for questions, and offers of pre-hospital experiences, contacts and ongoing informal mentorship from local doctors who had recently been through PHEM training.

Dr. Celestine also coordinated PHEM Application Workshops, with 11 applicants attending in August and September before submitting their applications in this highly competitive process. Five, including four women, successfully secured PHEM positions in air ambulance charities across the country, including GWAAC.

In October, GWAAC hosted a group of pre-hospital emergency medics and educators from Norway. Over two days, they went on observer shifts in the car and helicopter and in return trained our some of our crew on the SimBegin course.

We returned to Aerospace Bristol for our fifth Clinical Symposium, attended by over 100 medical professionals eager to explore Pre-Hospital Emergency Medicine. Centred on Team Performance, the event featured eight distinguished speakers and our Critical Care Team demonstrated a resuscitative thoracotomy. This is a complex surgical procedure typically performed in hospitals to access the thoracic cavity for lifesaving interventions. GWAAC performed these on four patients in 2024 (2023: *three*).

Specialist Paramedics, Callum Sutton and Matt Robinson joined GWAAC's Medical Director, Dr Andy Lockyer on a trip to Kenya, volunteering with international medical charity 'Dharura: Global Emergency Care'. They spent three days passing on their knowledge and skills to first responders who in turn will pass it on to others across Kenya's remote landscape.

In November, Medical Director, Dr Andy Lockyer, Dr Phil Cowburn, and Specialist Paramedic in Critical Care, James Yates, presented at the Air Ambulances UK Annual Conference. Dr Andy spoke about the role of UK air ambulances in global pre-hospital care, Dr Phil discussed the pre-hospital response to major incidents, and James Yates shared his experience of professional evolution and development in prehospital emergency medicine.

Across the year, GWAAC Specialist Paramedics trained more than 300 SWASFT land paramedics and related professionals through our Clinical Outreach Project. This initiative helps ensure that the GWAAC team is dispatched to the right patients and that upon arrival, land crews have provided appropriate care, preparing patients effectively to achieve the best possible outcomes together.

The Specialist Paramedics leading this project also developed an easy-to-recall acronym and aide-memoire to help land paramedics in the crucial early minutes after a penetrating trauma injury. The STAB-5 mnemonic was created to help paramedics prioritise getting the patient on their way to hospital within five minutes. By delaying routine observations or performing them en-route the patient can receive critical care quicker improving survival chances. STAB-5 was adopted by the Welsh Ambulance Service, South Central Ambulance Service and Avon and Somerset Police. It was translated into French, Spanish, Italian and Norwegian and published in the International Critical Care Journal.

Research and innovation

GWAAC continues to contribute to clinical research and innovations, always seeking to improve what we and others do for the benefit of patients. This epitomises one of our Values – to be Curious.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

During 2023 we commenced our operational participation in a national trial into the use of whole blood patients in pre-hospital settings (known as SWIFT). Between November 2023 and July 2024, GWAAC recruited 21 participants to the trial, with 11 receiving whole blood and 10 receiving separate blood products (red blood cells and plasma). This was less than hoped for due to problems with the local supply of whole blood. Trial results are awaited from NHS Blood and Transplant.

In March, we embarked on a UK-first pilot project with SWASFT to assess the feasibility of an Advanced Clinical Practitioner in Critical Care delivering Pre-Hospital Emergency Anaesthesia to selected adult patients. The goal is to improve the availability of time critical lifesaving care to patients in need with the hope that it can lead to positive changes in UK pre-hospital care, aligning with practice in many other countries. This trial continues into 2024.

In June, alongside our aviation provider, Babcock International Group, we partnered with Dyson to monitor the quality of air inside our helicopter, our critical care cars and around our airbase in the first trial of its kind with an air ambulance. A Dyson latest-generation air quality monitoring backpack was used for the trial, measuring six pollutants. Data will be analysed by Dyson and outcomes will inform decisions on improving air quality while meeting safety regulations.

In July, we completed recruitment of participants to the Paramedic-3 Research Study, which aims to determine the most effective treatment for adult patients experiencing out-of-hospital cardiac arrest by evaluating the clinical effectiveness of administering drugs via veins or bone. We await the results of the study from National Institute for Health Research.

We supported Dr. Sethina Watson to publish data with the Royal College of Anaesthetists around perceived barriers to accessing PHEM careers for minority groups.

In collaboration with the Bristol Heart Institute, we piloted an innovative pathway for patients in cardiac arrest with shockable rhythms, where defibrillation hasn't worked. The patient continues to receive critical care and resuscitation en-route to access specialist intervention at hospital, while still in cardiac arrest but with the potential to survive. This could offer a complex and exciting clinical pathway to help more people survive a cardiac arrest.

Former patients and bereaved families

Although we hear from some patients we have treated when they or their families contact us to share their stories, unfortunately due to patient confidentiality we are currently unable to source or analyse data on the long term outcomes for the patients the clinical team treats and therefore it is hard to analyse the true impact that GWAAC has on the wider community. However, our data indicates that around 83% of the patients we treated survived to hospital or did not require our Critical Care Team to take them to hospital (2023: 76%).

During the year we were in contact with dozens of former patients, who appreciated being able to thank the clinical crew, maintain contact with the charity, receive informal support from our charity employees or support GWAAC so we can be there for future patients. Former patients and their families talk about the Compassion they received from our crew and the rest of the team – this is one of our Values, and we are always delighted when people recognise that they have been treated in this way.

Our Forever Flying commemoration service took place in December 2024 at Leigh Court, led by our Patron, Peaches Golding OBE. Speakers included Dr Andy Lockyer who shared his personal reflections on his role in critical care, as well as Chloe and Beth Carver who spoke about their experiences of losing their dad, how GWAAC tried to help and how grateful they are to the charity and its crew. The Bristol Fashion Choir sang four beautiful songs fitting for the occasion.

Great Western Hearts CPR training

Our Great Western Hearts CPR project teaches people basic life support skills, using a team of clinically trained volunteers. The aim is to ensure that eventually every person experiencing a life-threatening event in our region will be close to someone with these important skills, so we focus on training a whole new generation of lifesavers by working primarily with schools. We also worked in partnership with Avon and Somerset Police, on the Blunt Truth project, educating students about the dangers of knife-crime – how to avoid it and how to respond if someone is stabbed. During 2024, we benefitted from a full-time post dedicated to this project, funded by the Beacon Owl Trust, who continue to support the project for 2025.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

In 2024, 93 Heartstarters volunteers (2023: 68) trained 9,684 people (2023: 10,500). This included adapted sessions for people with different needs. Our sessions were delivered at 30 different schools (2023: 24), 23% of which received their first sessions in 2024 (2023: 50%).

Great Western Hearts Defibrillators

During 2024, we continued our campaign to bring public access defibrillators within reach of everyone who needs one. The proximity of a defibrillator, and the ability to access it, can make the difference between life and death to people experiencing a cardiac arrest. Sadly, some of the patients that GWAAC sees would have experienced significantly better outcomes had quick CPR and defibrillation occurred.

We partnered with YTL Developments to make the new neighbourhood of Brabazon, being built on the site of our old home in Filton, the first heart-safe community in the South West. YTL Developments will fund and install GWAAC defibrillators at 300 metre intervals so that residents will have an accessible defibrillator within a three-minute-return walk, helping to increase the chance of survival for someone suffering a cardiac arrest nearby by up to 70%.

The family and girlfriend of Sam Polledri, a young man who died of an unexpected cardiac arrest where no defibrillator could be accessed, continued their amazing fundraising work in 2024. The Sam Polledri Foundation raised £139,015 in 2024 (2023: around £40,000) towards the purchase and installation of GWAAC's public access defibrillators. We were delighted that Sam's mum, Louise Polledri, received recognition in the Pride of Britain Awards as a regional finalist for her work.

The Donate for Defibs Weston-super-Mare Project raised £32,889 in 2024 (2023: nearly £15,000) and installed 19 defibs (2023: seven).

Overall, by the end of the year 62 new defibrillators had been purchased and installed in permanent positions, plus eight for use in vehicles (2023: 52 defibs). So, by the end of 2024 we had coordinated the funding and installation of 133 public access defibrillators in total to date, plus eight roving ones, with many more working their way through the process.

Our Great Western Hearts initiative won the Air Ambulances UK Breaking Barriers Award for making public access defibrillators available to all and adapting CPR sessions to make them more accessible, helping reduce health inequalities. The development of a Defibrillator Mapping Tool was integral to this success. This project was led by Clinical Fellow, Dr. Emma Moore, who took second place with her presentation on our work with defibrillators in the Stand-up Science evening.

Fundraising performance

The principal activity of Great Western Air Ambulance Charity employees is fundraising – raising the millions of pounds needed every year to keep our helicopter flying and the critical care cars running. For 2024, total income was £6,684,057 (2023: £5,379,252) against a target of £6,652,953 (2023: £5,247,330). Most of this income was from our fundraising activities.

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

During 2024, GWAAC received six complaints about its direct fundraising, retail or communications activities (2023: two). All were resolved at the first stage.

Tower Lottery Partnership Limited (Tower), who act under contract to GWAAC to provide the lottery, received seven complaints, of which none were upheld (2023: nine received, none upheld). These complaints related to the behaviour of canvassers and were resolved at the first stage. GWAAC was kept informed of the details of these and is satisfied that appropriate actions were taken as a result.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

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

In 2024, our Communications and Marketing Team continued to raise our public profile in various ways and help us understand who supports our charity and why. This team supports our fundraising by increasing public awareness of the charity, attracting new supporters, managing our online presence, securing online donations and providing materials to support fundraising activities.

During the year, the Communications and Marketing Team focused on strengthening media relationships with local reporters and expanding our reach and engagement on key social media platforms, including LinkedIn and YouTube. This targeted approach led to significant success, with tailored media pitches contributing to a 600% increase in mentions of GWAAC across radio and TV compared to 2023.

Additionally, previous improvements to our website infrastructure enabled the team to create high-quality, visually consistent web pages in 2024. As a result, we saw over a 50% increase across three important metrics, website users, sessions and clicks, compared to 2023. By continuously tracking data, reviewing performance and refining our tactics, we have been able to make more informed decisions, ensuring our efforts deliver greater impact.

Charity lottery

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

GWAAC is a member of The Lotteries Council, through which we contribute to efforts to encourage responsible rather than problematic gambling. Anna Perry, Chief Executive, and Wayne Davey, Head of Finance and IT, are registered as the responsible persons with the Gambling Commission, which enables GWAAC to legally promote a lottery and other types of raffles and draws. During 2024, Gemma Court, Individual Giving Manager, managed GWAAC's contract with Tower and was proactive in ensuring that standards were adhered to, improvements made and complaints managed appropriately.

Overall during 2024, the number of active weekly plays in the lottery increased, to finish the year at 41,088 (2023: 38,882). The lottery produced a net return to GWAAC of £1,412,546 (2023: £1,384,812), against a target of £1,415,285 (2023: £1,477,216). The lottery remains our largest single source of income, but its performance is also a concern and we continue to work with Tower to try to improve its performance.

Trusts, Foundations and Grants

During 2024, we received £593,338 in grant income (2023: £337,414) against a target of £542,000 (2023: £345,000). We are grateful to the 47 trusts and foundations and 38 councils (2023: 36 and 25) who awarded us grants in 2024, and are particularly grateful to the Beacon Owl Trust and the County Air Ambulance Trust HELP Appeal for their continued support.

Of this grant income, £6,655 was received from Air Ambulances UK (2023: £38,848), of which our CEO was a Trustee until March 2024.

Legacies

During 2024, we were grateful to record legacy income totalling £985,094 (2023: £694,967) from generous supporters. Legacy gifts ensure that GWAAC can continue to invest in the future of our lifesaving service, with each and every gift received helping us care for our communities for many years to come. As part of our legacy programme, we retain our partnership with national will-writing partners, Octopus Legacy and The National Free Wills Network, making the process of making a gift simple and cost-effective. Unfortunately, during 2024 we received far fewer notifications of impending legacies than anticipated, meaning the legacy income for 2025 is likely to be much lower than previously expected.

In memory donations

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

In 2024, GWAAC received donations in memory totalling £119,307 (2023: £138,410). We continued to encourage families to utilise online forms of remembrance and giving.

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

Individual donations

During 2024, we ran a variety of direct mail campaigns, with two door-drop campaigns targeting rural areas in our region, an appeal to our warm supporters, and a raffle managed by Sterling Management Centre Ltd ('Sterling'). Through a variety of targeted asks, we were able to generate significant cash gifts from these appeal activities and increased our number of regular givers.

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

Over the year, individuals donated £361,958 (2023: £249,752) through regular direct debits or standing orders, or through sponsoring friends, family, and colleagues to do a wide variety of challenging and/or fun activities, all in aid of their local air ambulance. The area GWAAC serves is large, and our residents – as potential beneficiaries – recognise that more people giving a little provides them with a lot. We appreciate all the support we receive, however big or small, and remain grateful to have such a wonderful community of loyal supporters.

Community groups

In 2024, we received £290,659 from community groups (2023: £245,981), representing continued growth in this area. We continued to receive strong support from our local communities, who never fail to impress us with their ingenuity, dedication, and energy. As always, we are proud to recognise the key contribution of diverse groups from our local community, including Bristol Round Table, Studio 11 Aerial Fitness and Minchinhampton Golf Club, who have continued to go above and beyond in support of their local air ambulance charity.

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

Corporate supporters

In 2024, we were supported by 192 local businesses (2023: 171) who together raised £127,442 (2023: £96,948) towards saving local lives against a target of £100,000.

We launched our exciting two-year partnership with Bristol Airport and the support we received was incredible. Airport staff, supply chain and passengers contributed in so many creative ways to raise crucial funds for our cause. Donation points were set up across arrivals and departures, making it easy for travellers to donate. We were also thrilled to have a large display in the busy check-in area, allowing us to showcase our lifesaving work to thousands. One of the highlights of the partnership was the Bristol Airport Golf Day, where 80 staff and contractors raised an impressive £21,000. In 2024, the partnership raised a total of £35,000 and we can't thank them enough.

Events

We held our fourth in-person comedy night at the renowned Bristol Old Vic in September 2024. The event raised

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

over £17,324 (2023: £16,061), with 475 people in the audience (2023: 532) to witness a wide variety of acts, including a talk by GWAAC Specialist Paramedic Pete Reeve, and comedians Stuart Goldsmith, Dani Johns, Nabil Abdulrashid, Vittorio Angelone, Matt Rouse and Louise Leigh. Our thanks go to Gold Sponsor Comply 365, Silver Sponsor Acorn Health and Safety and Bronze Sponsors Craddys and Roxburgh Milkins.

In 2024 we launched our “Dare the Drop” abseil at Ashton Gate Stadium which saw 40 supporters abseil 75ft from the roof to the pitch side. We also added a corporate golf day to our portfolio and saw continued success for our flagship comedy night, “Heli Laughs”, which hit the milestone of raising £50,000 since it was launched in 2022. Throughout the year, we saw increased participation in individual events with 76 people taking on a range of challenges including running, swimming, cycling and hiking. This included 13-year-old Sophie who took on a virtual swim of the English Channel after GWAAC attended her Gramps, raising £3,000.

In total, income from our events was £116,694 (2023: £57,983), with costs of £19,176 (2023: £10,848).

Collection tins

In 2024, GWAAC issued approximately 747 collection tins to be placed with local businesses and in community premises (2023: *approximately 1,000*). Together with the placement of collection tins at events this resulted in £31,034 of income (2023: £31,801) against a target of £30,000 (2023: £45,000). We are grateful to everyone who lets us place a collection tin with them, and the overwhelming and unquantifiable number of people who donate money to them, despite the general decline in the use of cash.

Textile recycling

During 2024, our textile recycling provider for banks in the community was Recycling Solutions North West, who had a commercial participator relationship with the charity. Their activities raised £42,213 (2023: £58,909) for GWAAC against a target of £63,000 (2023: £54,200). This income stream arises as members of the public generously donate thousands of bags of textiles, amounting to 209 tonnes in 2024 (2023: 227). This not only results in much needed regular income, it also has environmental benefits as clothing that might otherwise end up in landfill is put to good use. Currently, GWAAC has 64 textile banks (2023: 62) with plans to increase this, but our income from each has been impacted by a global decrease in the value of textiles. Our sincere thanks goes to our textile bank hosts, who facilitate this vital income stream, and members of the public for their continued generosity.

Talks

During 2024, GWAAC was grateful to 14 volunteers who delivered 127 informative and interesting talks to community groups and businesses on behalf of the charity (2023: *10 volunteers; 86 talks*). A further 23 talks were delivered by GWAAC staff (2023: *10*). The impact that each talk has is wide – increasing awareness of our work and helping us to secure donations and legacies in the future.

Shops

During 2024 we opened two new shops, on Moorland Road in Bath and Keynsham in North East Somerset. Collectively, the shops generated income of £904,898 for the charity during the year (2023: £565,766), although costs were high as we expanded our retail management team due to our current and future growth plans. In early 2025, we opened three further shops. These are in Portishead, North Somerset; Whiteladies Road in north Bristol; and Brockworth in Gloucestershire.

Gifts in kind

We are very grateful to all the companies who provided us with goods and services during 2024. These included Kier Highways, FLT, Thornbury Motors, WSP Bristol, PwC Bristol, UK Spares, Zyxel, Premieredge. Each of these organisations has contributed to GWAAC immeasurably through pro bono support, professional services, and gifted products, helping make multiple missions possible. We would like to thank each and every one of them.

Financial review

2023 was expected to be a challenging year for fundraising due to continued concerns about the cost-of-living crisis. However, we achieved income of £6,684,057 (2023: £5,379,252) and generated a small surplus, thanks to the hard work of all our team, the generosity of our long-term supporters, a welcome amount of legacy gifts and new people realising the value that GWAAC provides.

The largest source of income for the charity was income from our lottery, with gross income of £2,103,948 (2023:

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

£2,059,005). Net income from the lottery rose slightly to £1,415,285 (2023: £1,384,812), largely due to a telemarketing uplift campaign and a renewed focus on business-to-business canvassing.

Direct expenditure, excluding depreciation, on the operation of the helicopter and the delivery of critical care services rose to £3,115,038 (2023: £2,901,744), mainly due to inflationary rises in various costs, but in part due to the increased activity of our team. Support costs increased to £1,566,016 (2023: £1,348,536), due to an increase in activity and investment in our retail chain.

We predict an extremely challenging year in 2025, as our expenditure continues to increase due to factors such as the increase in employer National Insurance Contributions, inflation across all types of expenditure, and increased operational demands. Our predicted deficit will significantly erode our free reserves but not destabilise the charity. Although difficult decisions might need to be made, we are assured that we can continue as a going concern throughout 2025.

Reserves

GWAAC's unrestricted general reserves currently stand at £2,240,996 (2023: £2,322,272).

The charity's long term ambition is to maintain unrestricted and undesignated reserves sufficient to meet one year of forecast costs excluding direct costs of fundraising (lottery fees and direct retail costs). Any reserves exceeding this will provide a fund that could be used to invest in areas such as developing the airbase or building up a new income stream. The target level of reserves is currently £4.6 million. In the present economic climate the Board of Trustees have decided to continue with the current level of investment in service delivery and to accept a shortfall of reserves against this target.

Restricted funds were £399,764 at the end of 2024 (2023: £269,418).

The airbase is classed as a designated fund, with a current book valuation of £1,867,204 (2023: £1,830,878). The charity also has a designated fund for all other fixed assets, this amounted to £628,190 at the year-end (2023: £398,904).

Investments

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

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

Investment income of £58,091 was earned during 2024 (2023: £61,752). In 2024, gains on investments were £128,393 (2023: gains of £103,491). The objective is to maintain a widely balanced portfolio and achieve returns of around 2% above the rate of inflation.

Risks

During 2024, GWAAC undertook quarterly reviews of the Key Risks Register. Key risks and their management include:

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

Over the course of 2024, GWAAC increasing deployed a remote car team into Gloucestershire, meaning we could reach patients in outlying areas quicker. This will continue in 2025, with the skills and capabilities available on this remote car increasing as we appoint a second Advanced Clinical Practitioner in Critical Care.

GWAAC maintains a focus on public communications, through a wide variety of channels, with the ultimate aim being that every resident in GWAAC's core area is aware that GWAAC provides a charitably funded air ambulance and critical care services to the people in our area.

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

GWAAC has large contracts, for example with Babcock, and significant financial liabilities each year. These naturally increase over time, particularly given the levels of inflation seen in recent times. GWAAC is predicting a large deficit in 2025 due to increased costs, including inflationary rises on contracts and services, significant National Living Wage and employer National Insurance Contributions, and a decrease in the number and value of legacies we expect to receive.

Despite a difficult financial environment, we know it is important to continue our lifesaving service and not to harm our ability to raise income in the long-term. We cannot resolve these difficulties through managing costs; we need to raise more funds. We therefore continue to invest in our fundraising and retail activities, with the aim of growing our income and increasing its predictability and sustainability.

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

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

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

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

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

Clinical crew have access to SWASFT's Staying Well service, a peer supervision programme and free counselling or physical wellbeing support. Crew and staff, and their immediate families, are able to access a comprehensive Employee Assistance Programme. GWAAC has a staff representative system and staff members trained as Mental Health First Aiders.

5. SWASFT further reduces its support for the service.

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

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

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

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

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

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

We have moved more systems to the cloud and implemented a programme of testing for ICT weakness and

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

advanced password protection. GWAAC has a contract with an external, specialist ICT provider.

Plans for the Future

In 2024, we launched our 2024 to 2028 organisational strategy, with new Purpose, Values and Ambitions which will guide our work through 2025 and beyond.

Our Purpose

- Why do we exist? Because a life-changing illness or injury could happen to you, anywhere, anytime, and you deserve the best care, as soon as possible.
- Why are we the ones to help? Because we have amazing people with extraordinary skills, all committed to saving lives in our local communities, who can help you when you need us.
- Why can we do what we do? Because, just as GWAAC's people care for our communities, you care for them - your generosity keeps GWAAC flying, and keeps us saving lives.

Our Values

- We are Compassionate
- We are Dedicated to delivering the best outcome possible
- We are Curious about the best way of doing things
- We are Collaborative

Our Ambitions

- Deliver clinical and operational excellence
- Our team is the best it can be
- Be socially and environmentally responsible
- Be the charity that local people choose to support
- Be an excellent organisation
- Create a Mission Support Centre

Statement of Trustees' responsibilities

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

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

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

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

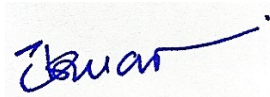
GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

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

Approved and signed on behalf of the Board by

A handwritten signature in blue ink, appearing to read 'Jason Holt', is written over a light grey rectangular background.

Jason Holt
Chair of Trustees

Date: 24 April 2025

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

Opinion

We have audited the financial statements of Great Western Air Ambulance Charity ('the charitable company') for the year ended 31 December 2024 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

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

We have nothing to report in this regard.

GREAT WESTERN AIR AMBULANCE CHARITY

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 15-16, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

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

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

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

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

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

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

Use of our report

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



Guy Biggin (Senior Statutory Auditor)

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

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

Date: 07 May 2025

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	2,260,770	1,151,735	3,412,505	2,498,087
Other trading activities	3	3,213,461	-	3,213,461	2,819,413
Investments	4	58,091	-	58,091	61,752
Total income		5,532,322	1,151,735	6,684,057	5,379,252
Expenditure on:					
Raising funds	8	2,659,161	-	2,659,161	2,173,276
Charitable activities	8	3,109,874	730,400	3,840,274	3,517,558
Total expenditure		5,769,035	730,400	6,499,435	5,690,834
Net (expenditure)/income before investment gains		(236,713)	421,335	184,622	(311,582)
Net gains on investments	12	128,393	-	128,393	103,491
Net (expenditure)/income before transfers		(108,320)	421,335	313,015	(208,091)
Transfers between funds	17	290,989	(290,989)	-	-
Net income/(expenditure) and net movement in funds		182,669	130,346	313,015	(208,091)
Reconciliation of funds:					
Total funds brought forward	17	4,556,190	269,418	4,825,608	5,033,699
Total funds carried forward	17	4,738,859	399,764	5,138,623	4,825,608

The notes on pages 24 to 40 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

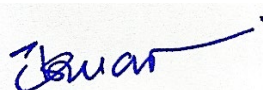
(A company limited by guarantee)
COMPANY REGISTERED NUMBER: 06386523

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	11		2,495,395		2,229,782
Investments	12		2,558,801		2,392,994
			5,054,196		4,622,776
Current assets					
Stocks	13	18,105		10,743	
Debtors	14	414,670		391,461	
Cash at bank and in hand		435,027		532,500	
			867,802	934,704	
Creditors: amounts falling due within one year	15	(783,375)		(731,872)	
Net current assets			84,427		202,832
Net assets			5,138,623		4,825,608
The funds of the charity					
Restricted funds	17		399,764		269,418
Unrestricted funds	17		4,738,859		4,556,190
Total charity funds			5,138,623		4,825,608

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

The financial statements were approved and authorised for issue by the Trustees on 24 April 2025 and signed on their behalf, by:



Jason Holt
Chair of Trustees

The notes on pages 24 to 40 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	19	343,378	43,198
Cash flows from investing activities:			
Investment income		58,091	61,752
Proceeds from the sale of tangible fixed assets		21,944	-
Purchase of tangible fixed assets		(483,472)	(253,576)
Transfer of cash at bank (to) / from investment managers		(37,414)	165,097
Net cash used in investing activities		(440,851)	(26,727)
Change in cash and cash equivalents in the year			
Cash and cash equivalents brought forward		532,500	516,029
Cash and cash equivalents carried forward	20	435,027	532,500

The notes on pages 24 to 40 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

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

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2024 was seven.

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

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011.

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

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

1.2 Going concern

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

1.3 Income

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

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

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

The charity receives grants in respect of ongoing costs, specific equipment purchases and education funds. Income from the government and other grants are recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (continued)

On receipt, donated professional services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. The most significant donated service is the element of salary costs of our paramedic team which is not recharged in full to us by SWASFT – this is shown in note 2.

Income tax recoverable in relation to donations received under Gift Aid is recognised when claimed.

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

1.4 Expenditure

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

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

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

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

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

1.5 Tangible fixed assets and depreciation

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

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (continued)

1.6 Investments

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

1.7 Operating leases

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

1.8 Stocks

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

1.9 Debtors

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

1.10 Cash and cash equivalents

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

1.11 Liabilities

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

1.12 Financial instruments

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

1.13 Taxation

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

1.14 Pensions

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (continued)

1.15 Fund accounting

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

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

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

1.16 Critical accounting estimates and areas of judgement

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

Useful economic lives of tangible assets

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

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Donations	1,181,074	129,546	1,310,620	979,432
Services donated by SWASFT	-	485,700	485,700	460,698
Legacies	985,094	-	985,094	684,967
Gifts in kind	6,719	-	6,719	3,775
Collection tins	31,034	-	31,034	31,801
Government grants	849	92,253	93,102	38,744
Other grants	56,000	444,236	500,236	298,670
Total	<u>2,260,770</u>	<u>1,151,735</u>	<u>3,412,505</u>	<u>2,498,087</u>

Legacy pipeline

Legacies totalling an estimated £160,000 (2023: £960,000) were notified to the Charity but did not meet the recognition criteria and hence have not been accounted for within these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charity trading income				
Lottery income	2,103,948	-	2,103,948	2,059,005
Rent and service charge income	133,932	-	133,932	127,829
Retail income	904,898	-	904,898	565,766
Other trading income	70,683	-	70,683	66,813
	3,213,461	-	3,213,461	2,819,413
Trading expenses				
Direct costs	1,655,815	-	1,655,815	1,267,449
Net income from trading activities	1,557,646	-	1,557,646	1,551,964

4. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends and interest	58,091	-	58,091	61,752

5. Direct costs

	Fundraising and Retail £	Critical Care Operations £	Total 2024 £	Total 2023 £
Helicopter running costs	-	1,565,180	1,565,180	1,523,281
Medical costs	-	1,549,858	1,549,858	1,378,463
Lottery costs	688,663	-	688,663	674,193
Cost of merchandise	10,189	-	10,189	9,542
Retail costs	346,105	-	346,105	266,083
Retail staff costs	572,395	-	572,395	292,752
Depreciation	38,463	162,566	201,029	197,984
	1,655,815	3,277,604	4,933,419	4,342,298

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Support costs

	Fund-raising £	Governance £	Retail £	Critical Care Operations £	Total 2024 £	Total 2023 £
Fundraising support costs	160,639	-	-	-	160,639	90,007
Motor costs, travel and subsistence	16,630	-	5,544	-	22,174	19,476
Premises costs	16,438	-	-	183,259	199,697	146,544
Computer costs	4,423	30,824	-	1,335	36,582	35,787
Publicity, PR and design	56,255	-	-	-	56,255	64,676
Office costs	12,073	3,489	944	378	16,884	43,818
Insurances	-	14,262	-	23,760	38,022	32,653
Legal and professional fees	-	31,002	-	-	31,002	21,058
Audit and accountancy	-	10,875	-	-	10,875	9,825
Subscriptions	385	7,574	-	-	7,959	4,787
Bank charges and fees	-	5,334	-	-	5,334	2,537
Trustee expenses	-	-	-	-	-	-
Sundry expenses	6,850	1,475	949	1,265	10,539	3,202
Staff costs - support	612,173	131,852	84,762	113,016	941,803	851,067
Other employment costs	7,423	1,599	1,028	1,371	11,421	11,671
Depreciation	16,830	-	-	-	16,830	11,428
	910,119	238,286	93,227	324,384	1,566,016	1,348,536

7. Governance costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Support costs - Governance	106,434	-	106,434	83,476
Wages and salaries	131,852	-	131,852	85,107
	238,286	-	238,286	168,583

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Analysis of expenditure by type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Fundraising support costs	612,173	16,830	281,116	910,119	824,537
Fundraising direct costs	-	-	698,852	698,852	683,735
Retail direct costs	572,395	38,463	346,105	956,963	583,714
Retail support costs	84,762	-	8,465	93,227	81,290
Costs of raising funds	1,269,330	55,293	1,334,538	2,659,161	2,173,276
Critical care operations	113,016	162,566	3,326,406	3,601,988	3,348,975
Expenditure on governance	131,852	-	106,434	238,286	168,583
	1,514,198	217,859	4,767,378	6,499,435	5,690,834

9. Net (expenditure)/income

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets:		
- owned by the charity	217,859	209,412
Auditor's remuneration - audit	10,875	10,165
Auditor's remuneration - other services	-	-
Operating lease rentals	1,422,823	1,306,789

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Staff costs

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	1,370,802	1,032,731
Social security costs	106,773	83,963
Pension costs	36,623	27,125
	1,514,198	1,143,819

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

	2024	2023
	No.	No.
Fundraising and administration	30	26
Retail	23	16
	53	42

The number of higher paid employees was:

	2024	2023
	No.	No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
	1	1

The key management personnel of the charity during 2024 were the CEO, Head of Finance and IT, Head of Communications and Marketing, Head of Fundraising, Head of Retail and Head of HR, Compliance and Risk. The remuneration of these employees totalled £340,970 (2023: £281,056). This is inclusive of employer's National Insurance and pension contributions. The increase from 2023 was primarily due to the increased size of the management team from 5 to 6, resulting from the addition of the Head of HR, Compliance and Risk role.

During the year, no Trustees (2023: no Trustees) received reimbursement of expenses for travel and subsistence.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Tangible fixed assets

	Freehold land and property £	Property improve- ments £	Fixtures, fittings & equipment £	Vehicles £	Assets under con- struction £	Total £
Cost						
At 1 January 2024	1,780,787	130,576	899,514	145,950	95,416	3,052,243
Additions	50,000	59,404	292,709	-	81,359	483,472
Disposals	-	-	(39,913)	-	-	(39,913)
At 31 December 2024	<u>1,830,787</u>	<u>189,980</u>	<u>1,152,310</u>	<u>145,950</u>	<u>176,775</u>	<u>3,495,802</u>
Depreciation						
At 1 January 2024	65,052	57,635	570,996	128,778	-	822,461
Charge for the year	15,845	27,440	159,221	15,353	-	217,859
On disposals	-	-	(39,913)	-	-	(39,913)
At 31 December 2024	<u>80,897</u>	<u>85,075</u>	<u>690,304</u>	<u>144,131</u>	<u>-</u>	<u>1,000,407</u>
Net book value						
At 31 December 2024	<u>1,749,890</u>	<u>104,905</u>	<u>462,006</u>	<u>1,819</u>	<u>176,775</u>	<u>2,495,395</u>
At 31 December 2023	<u>1,715,735</u>	<u>72,941</u>	<u>328,518</u>	<u>17,172</u>	<u>95,416</u>	<u>2,229,782</u>

12. Fixed asset investments

	Listed securities £
Market value or cost	
At 1 January 2024	2,392,994
Gains on investments	128,393
Transfer from cash at bank and in hand	37,414
At 31 December 2024	<u>2,558,801</u>

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Stocks

	2024 £	2023 £
Fuel for helicopter	4,026	1,430
Goods for resale	14,079	9,313
	<u>18,105</u>	<u>10,743</u>

14. Debtors

	2024 £	2023 £
Trade debtors	10,977	60,612
VAT debtor	26,278	25,182
Other debtors	11,400	59,440
Accrued income	142,714	22,418
Prepayments	223,301	223,809
	<u>414,670</u>	<u>391,461</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	274,274	355,686
Other taxation and social security	37,380	34,657
Provision for dilapidations	10,000	10,000
Accruals and deferred income	461,721	331,529
	<u>783,375</u>	<u>731,872</u>

16. Financial instruments

	2024 £	2023 £
Financial assets measured at fair value	<u>2,558,801</u>	<u>2,392,994</u>

Financial assets measured at fair value comprise of investments.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds						
Airbase	1,830,878	-	44,075	80,401	-	1,867,204
Fixed asset fund	398,904	-	173,784	403,070	-	628,190
Staff rewards fund	4,136	2,292	3,959	-	-	2,469
	<u>2,233,918</u>	<u>2,292</u>	<u>221,818</u>	<u>483,471</u>	<u>-</u>	<u>2,497,863</u>
Unrestricted funds						
General fund	<u>2,322,272</u>	<u>5,530,030</u>	<u>5,547,217</u>	<u>(192,482)</u>	<u>128,393</u>	<u>2,240,996</u>
Total unrestricted funds	<u>4,556,190</u>	<u>5,532,322</u>	<u>5,769,035</u>	<u>290,989</u>	<u>128,393</u>	<u>4,738,859</u>
Restricted funds						
Training and education	6,906	35,242	34,016	-	-	8,132
Operating costs	-	558,442	558,442	-	-	-
Equipment	98,707	236,705	3,753	(232,174)	-	99,485
Medical costs	11,000	5,000	16,000	-	-	-
Great Western Hearts	6,200	60,969	47,169	-	-	20,000
Clinical Development	12,500	45,000	27,500	-	-	30,000
Capital building	132,225	167,000	-	(58,815)	-	240,410
Wellbeing	1,880	-	143	-	-	1,737
Renewables fund	-	43,377	43,377	-	-	-
	<u>269,418</u>	<u>1,151,735</u>	<u>730,400</u>	<u>(290,989)</u>	<u>-</u>	<u>399,764</u>
Total funds	<u>4,825,608</u>	<u>6,684,057</u>	<u>6,499,435</u>	<u>-</u>	<u>128,393</u>	<u>5,138,623</u>

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Designated Funds

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

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

Restricted Funds

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of funds - prior year

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,495,395	-	2,495,395
Fixed asset investments	2,558,801	-	2,558,801
Current assets	468,038	399,764	867,802
Creditors due within one year	(783,375)	-	(783,375)
	<u>4,738,859</u>	<u>399,764</u>	<u>5,138,623</u>

Analysis of net assets between funds - prior year

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

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

	2024 £	2023 £
Net income / (expenditure) for the year (as per Statement of financial activities)	313,015	(208,091)
Adjustment for:		
Depreciation charges	217,859	209,412
Investment income	(58,091)	(61,752)
Investment gains	(128,393)	(103,491)
Profit on the disposal of fixed assets	(21,944)	-
Increase in stocks	(7,362)	(3,610)
(Increase) / decrease in debtors	(23,209)	28,596
Increase in creditors	51,503	182,134
Net cash inflow from operating activities	<u>343,378</u>	<u>43,198</u>

GREAT WESTERN AIR AMBULANCE CHARITY

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	435,027	532,500
Total	<u>435,027</u>	<u>532,500</u>

21. Pension commitments

The charity administers a defined contribution pension scheme in respect of its employees. The pension costs represent the contributions due from the charity and amounted to £36,623 (2023: £27,125). Outstanding pension contributions at the year-end were £8,708 (2023: £8,097).

22. Commitments

At 31 December 2024 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2024 £	2023 £
Amounts payable:		
Within 1 year	1,467,805	1,369,900
Between 1 and 5 years	3,149,409	4,196,831
Total	<u>4,617,214</u>	<u>5,566,731</u>

Capital Commitments

At 31 December 2024 the charity had capital commitments of £566,503 (2023: £nil).

23. Guaranteed future income

	2024 £	2023 £
Amounts receivable:		
Within 1 year	47,757	46,794
Between 1 and 5 years	135,312	179,377
Total	<u>183,069</u>	<u>226,171</u>

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

GREAT WESTERN AIR AMBULANCE CHARITY

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

24. Related party transactions

The Trustees are not remunerated for their services as Trustees.

Dr Matthew Thomas received remuneration of £4,125 (2023: £5,225) for work undertaken for the charity as a Critical Care Doctor during 2024. £Nil was outstanding at the year-end (2023: £nil). Dr Thomas receives no financial or other benefit from his position as Trustee and is subject to the same arrangements and terms as all other doctors working with GWAAC.

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

GWAAC is a member of AAUK and in 2024 paid an annual membership fee of £3,750 (2023: £3,600). GWAAC also paid its annual Fundraising Regulator Levy of £2,300 (2023: £2,000) to AAUK to take advantage of a collective arrangement. GWAAC also paid a further £1,875 (2023: £2,189) to AAUK in 2024 for attendance at the annual conference.

AAUK raises funds which are then distributed to air ambulance charities. In 2024 GWAAC received funds of £6,655 from AAUK (2023: £38,848).

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

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. Statement of Financial Activities for the year ended 31 December 2023

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from:			
Donations and legacies	1,598,170	899,917	2,498,087
Other trading activities	2,819,413	-	2,819,413
Investments	61,752	-	61,752
Total income	4,479,335	899,917	5,379,252
Expenditure on:			
Raising funds	2,173,276	-	2,173,276
Charitable activities	2,708,264	809,294	3,517,558
Total expenditure	4,881,540	809,294	5,690,834
Net (expenditure)/income before investment (losses)/gains	(402,205)	90,623	(311,582)
Net gains/(losses) on investments	103,491	-	103,491
Net (expenditure)/income before transfers	(298,714)	90,623	(208,091)
Transfers between Funds	63,668	(63,668)	-
Net movement in funds	(235,046)	26,955	(208,091)
Reconciliation of funds:			
Total funds brought forward	4,791,236	242,463	5,033,699
Total funds carried forward	4,556,190	269,418	4,825,608

GREAT WESTERN AIR AMBULANCE CHARITY

England & Wales - Charity number 1121300

Accounts

Registered number: 06386523
Charity number: 1121300

GREAT WESTERN AIR AMBULANCE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

Patrons

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

Trustees

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

Company registered number

06386523

Charity registered number

1121300

Registered office

County Gates, Ashton Road, Bristol, BS3 2JH

Company secretary

M Cooper resigned 20th September 2023 and not replaced

Chief executive officer

A Perry

Independent auditor

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

Bankers

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

Investment Managers

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, Governance and Management

Governing document

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

The role of the Trustees

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

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

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

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

Trustee appointment and training

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

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

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

Salaried staff

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

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

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

Volunteers

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

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

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

Objectives and Activities

The purpose of the charity

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

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

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

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

Premises

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

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

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

The fleet

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

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

Clinical team

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

not directly employed by GWAAC.

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

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

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

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

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

Deployment

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

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

How GWAAC served the public in 2023

Pre-hospital critical care

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Clinical education and outreach

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

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

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

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

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

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

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

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

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

Clinical research

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

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

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

Former patients and bereaved families

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

Great Western Hearts CPR training

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

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

Great Western Hearts Defibrillators

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

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

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

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

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

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

Fundraising performance

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

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

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

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

four). All were resolved at the first stage.

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

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

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

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

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

Charity lottery

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

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

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

Trusts, Foundations and Grants

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

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

Legacies

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

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

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

In memory donations

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

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

Individual donations

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

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

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

Community groups

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

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

Corporate supporters

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

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

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

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

Events

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

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

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

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

Collection tins

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

Textile recycling

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

Talks

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

Sales

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

Shops

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

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

Gifts in kind

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

Financial review

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

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

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

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

Reserves

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

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

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

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

Investments

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

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

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

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Risks

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

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

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

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

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

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

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

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

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

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

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

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

5. SWASFT further reduces its support for the service.

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

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

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

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

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

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

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

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

Plans for the Future

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

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

Our values:

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

Our strategic objectives:

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

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

Statement of Trustees' responsibilities

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

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

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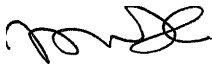
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

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

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

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

Approved and signed on behalf of the Board by



Martyn Drake
Chair of Trustees

Date: 27 March 2024

GREAT WESTERN AIR AMBULANCE CHARITY

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 14-15, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

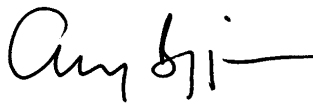
GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

Use of our report

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



Guy Biggin (Senior Statutory Auditor)

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

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

Date: 16 April 2024

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

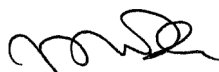
(A company limited by guarantee)
COMPANY REGISTERED NUMBER: 06386523

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

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

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

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



Martyn Drake
Chair of Trustees

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

1. Accounting Policies

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

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

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

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011.

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

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

1.2 Going concern

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

1.3 Income

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

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

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

The charity receives grants in respect of ongoing costs, specific equipment purchases and education funds. Income from the government and other grants are recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

1. Accounting Policies (continued)

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

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

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

1.4 Expenditure

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

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

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

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

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

1.5 Tangible fixed assets and depreciation

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

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

1. Accounting Policies (continued)

1.6 Investments

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

1.7 Operating leases

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

1.8 Stocks

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

1.9 Debtors

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

1.10 Cash and cash equivalents

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

1.11 Liabilities

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

1.12 Financial instruments

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

1.13 Taxation

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

1.14 Pensions

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

1. Accounting Policies (continued)

1.15 Fund accounting

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

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

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

1.16 Critical accounting estimates and areas of judgement

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

Useful economic lives of tangible assets

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

2. Income from donations and legacies

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

Legacy pipeline

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

3. Trading activities

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

4. Investment income

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

5. Direct costs

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

6. Support costs

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

7. Governance costs

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

8. Analysis of expenditure by type

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

9. Net (expenditure)/income

This is stated after charging:

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

10. Staff costs

Staff costs were as follows:

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

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

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

The number of higher paid employees was:

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

11. Tangible fixed assets

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

12. Fixed asset investments

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

13. Stocks

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

14. Debtors

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

15. Creditors: Amounts falling due within one year

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

16. Financial instruments

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

Financial assets measured at fair value comprise of investments.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

17. Statement of funds

Statement of funds - current year

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

Designated Funds

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

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

Restricted Funds

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

Statement of funds - prior year

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	532,500	516,029
Total	<u>532,500</u>	<u>516,029</u>

21. Pension commitments

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

22. Commitments

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

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

Capital Commitments

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

23. Guaranteed future income

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

24. Related party transactions

The Trustees are not remunerated for their services as Trustees.

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

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

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

England & Wales - Charity number 1121300

Accounts

GREAT WESTERN AIR AMBULANCE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Patrons

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

Trustees

M W Drake, Chair
Professor J R Bengier CBE
S Davies
J G Houlden
R Jaques
C A Peters MBE
J Rigby
Dr M Thomas

Company registered number

06386523

Charity registered number

1121300

Registered office

County Gates, Ashton Road, Bristol, BS3 2JH

Company secretary

M Cooper

Chief executive officer

A Perry

Independent auditor

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

Bankers

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

Investment Managers

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

The charity was a member of Air Ambulances UK throughout 2022. This is a trade organisation and charity, working to further the common objectives of air ambulance charities and raising money to support them.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, Governance and Management

Governing document

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

The role of the Trustees

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

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

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

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

Trustee appointment and training

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

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

No Trustees stepped down and no new Trustees were appointed during 2022.

Salaried staff

The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. Financial matters are overseen by the Head of Finance and IT who reports to the Chief Executive, as does the Head of Communications and Marketing, the Supporter Engagement Manager and the Retail Manager (appointed May 2022). This senior management team meets regularly to coordinate the administration of the charity.

In 2022, there was an average of 29 FTE staff (2021: 22), an increase on previous years due to new retail teams for two new shops being recruited and funding for specific posts being obtained. Three part-time staff were fully funded by the Government's Kickstart scheme for six months of their employment, and a full-time Great Western Heartstarters Coordinator role was funded by the Rank Foundation.

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

Volunteers

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

In July, we held our second Volunteer Conference, which was well attended and included a variety of sessions,

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

including an incident simulation from our Critical Care Team. We also held volunteer social events at our shops, and an end of year event to celebrate all they had achieved during 2022.

There were 183 volunteers who kindly supported us during 2022 (2021: 85). We gained 39 new volunteers during the year (2021: 34), many focused on our third and fourth shops.

GWAAC remains grateful for the phenomenal support provided by volunteers, each contributing what skills and time they can to our cause. A special mention goes to Pino Giannitti who was Highly Commended in the Air Ambulances UK's annual awards, for Volunteer of the Year. Pino put exceptional efforts into training the public through our Great Western Heartstarters programme, despite also working full time for SWASFT. However, Pino is just one of many amazing volunteers who put huge efforts into supporting GWAAC. The charity would not be able to function without them.

Objectives and Activities

The purpose of the charity

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

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

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

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

Premises

During 2022, Great Western Air Ambulance Charity continued to operate its clinical service from our 72-acre site near Almondsbury in South Gloucestershire. We continued to work with local residents and councils to minimise the impact that our operations have on local communities, mainly through holding regular public forums and entering into dialogue with individual residents.

In December 2022, after two years of preparation and engagement with relevant stakeholders, we secured planning permission to extend the airbase to create a Mission Support Centre. This building will be capable of housing all of the charity's staff, providing enhanced facilities for crew, and allowing us to use the Almondsbury site for more fundraising and engagement activities, such as CPR training. In 2023, we will continue to fundraise for this project and consider starting the building work, depending on income generated.

The fleet

Throughout 2022, the fleet consisted of a Eurocopter 135T2+ helicopter and three critical care cars. All GWAAC's vehicles carry drugs, blood and advanced life-saving equipment. GWAAC is responsible for funding the helicopter through a commercial contract, the critical care cars through an arrangement with SWASFT, and the specialist drugs and equipment used by the team.

The helicopter and associated aviation management are supplied by Babcock Mission Critical Services Onshore Ltd in accordance with a contract with the charity. In 2022, GWAAC paid Babcock £1,409,904 (2021: £1,402,796) for helicopter services, including the pilots, insurance, maintenance and regulatory costs.

Clinical team

The Specialist Paramedics and Advanced Practitioner are employed by SWASFT, but under a service level agreement, GWAAC funded around 40% of this team's salary and on-costs (2021: 36%). Doctors are wholly

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

funded by the charity and hold honorary contracts with SWASFT, bank contracts with NBT eXtra (part of North Bristol NHS Trust) and in addition are employed by NHS hospitals or the UK military as Consultants. They are not directly employed by GWAAC.

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

During 2022, Fleur Mosley and Callum Sutton completed their qualifications to become Specialist Paramedics in Critical Care. Dan Davies passed his Diploma in Immediate Medical Care and Dr Jamie Vassallo passed his Fellowship in Immediate Medical Care. Vicki Brown, Advanced Practitioner in Critical Care, won the Air Ambulances UK Breaking Barriers Award for her work on furthering the paramedic profession as well as her personal achievements.

All members of the Critical Care Team were honoured with Platinum Jubilee Medals in recognition of their public service.

Deployment

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

The decision whether to respond by helicopter or car is taken by the clinical team and pilot, based on distance, weather, local conditions and the availability of suitable landing sites. During 2022, significant progress has been made on surveying and documenting landing sites in built-up areas, and working with other organisations, such as schools, to ensure suitable access to landing sites. When the aircraft is outside of its contracted hours, its use is impractical or when weather or light levels are beyond permitted operating limits, all missions are by car.

How GWAAC served the public in 2022

Pre-hospital critical care

In 2022, GWAAC was tasked to 1,808 incidents (2021: 1,964), resulting in 1,157 patients being actively treated (2021: 1,234).

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

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

- Gloucestershire 30%
- Bristol 29%
- South Gloucestershire 15%
- North Somerset 12%
- Bath and North East Somerset 5%
- Wiltshire 4%

Sometimes several incidents occur in an area within a short time period, or a patient needs something that the initial attending team does not have, meaning additional support needs to be called in. In 2022, 5% (2021: 7%) of our missions were outside the areas listed above – in Wales, the Midlands, Devon or other Somerset districts for example. Neighbouring air ambulances provided support within GWAAC's area in return. GWAAC is always happy to help our neighbours, and grateful for the support they provide to our communities when needed.

In 2022, 13% of our missions were for children and teenagers, compared to 14% in 2021.

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

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

• Cardiac arrest	28%	• Falls	12%
• Seizures/fitting	6%	• Stabbings/shootings	4%
• Collapse	6%	• Burns	1%
• Other medical	12%	• Drowning	<1%
• Road traffic collisions	18%	• Other trauma	13%

The Freewheelers EVS charity (known locally as 'Blood Bikes') volunteers delivered blood and plasma to the GWAAC airbase every day, ensuring that our clinical teams had this critical resource for the patients they treat. In 2022, 41 patients received 113 units of blood, plasma and LyoPlas from GWAAC crew members (2021: 48 patients received 144 units).

During 2022, GWAAC implemented a number of new clinical techniques and equipment to improve patient care. These included arterial lines to enable invasive blood pressure monitoring, point of care (on scene) blood analysis, new ultrasound machines, new infusion pumps for the steady delivery of drugs, a review of our kit bag system and new operational uniform for our crew.

Clinical education and outreach

In 2022, GWAAC's usual clinical governance activities continued with a mixture of face to face and virtual monthly Clinical Governance Days.

In August, we held a joint training day with Avon Fire and Rescue and SWASFT's Hazardous Area Response Team at Hicks Gate Fire Station. This provided valuable hands-on experience for our crew, improving our partnership working for major incidents. Specialist Paramedics, Fleur Mosley and Callum Sutton, ran a workshop on haemorrhage control, limb injuries and fracture management in road traffic collisions. The multi-disciplinary teams then participated in simulations featuring actors from the University of the West of England. A follow up training day will be held in 2023.

In June 2022, Specialist Paramedics, Pete Reeve and Matt Robinson, from GWAAC's clinical crew, visited Norway to train clinicians in elements of pre-hospital medicine, including surgical airways. They took the opportunity to visit the pre-hospital team operating in Stavanger and to exchange knowledge with them. This trip was fully funded by the hosting organisations, and is likely to be repeated in 2023, with a team from Norway also visiting GWAAC.

In spring 2022, Dr James Tooley and Medical Director Dr Ed Valentine travelled to the Ukraine border in an attempt to help a group of very ill children escape the country in light of the Russian invasion, but sadly were not able to help. James later returned and assisted in bringing a different group of children to safety. These trips were valuable learning experiences and in July 2022, Medical Director Ed Valentine, Air Operations Officer Pete Reeve, Dr James Tooley, Dr Andrew Heavyside and Specialist Paramedics Matt Robinson and Callum Sutton travelled to Kyiv in Ukraine. They trained groups of civil servants and diplomatic staff in first aid for trauma injuries, gave them individual trauma kits and empowered them to cascade this training to others.

A second trip to Ukraine in November 2022 had to be cancelled due to the situation in the country. However, volunteers from the GWAAC crew returned in early 2023 to carry on their good work. All expenses have been kindly met by the Beacon Owl Trust.

In September, we held our Clinical Symposium for the first time since 2019. This was held at Bristol Aerospace and attracted attendees from a clinical background who were delighted to learn from pre-eminent speakers and exhibitors in the field of pre-hospital care, including many of GWAAC's own crew and alumni.

In October, GWAAC Specialist Paramedics held two days of training for SWASFT paramedics at the Almondsbury airbase. This was designed to improve their skills in dealing with critically ill and injured patients, focusing on the types of incidents that GWAAC crew are called to and how land ambulance crews can assist to give the patient the best possible chance of survival. This work will be expanded in 2023 following positive feedback from attendees.

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

In November, 25 crew members attended a surgical skills training day specifically arranged for the GWAAC crew, to give them hands on practice with cadavers, so they could practice surgical procedures, such as lateral canthotomy, resuscitative hysterotomies and thoracotomy. This was delivered by various experts in their fields, in a low risk and non-time pressured environment.

Clinical research

During 2022 we completed the preparatory steps for the national trial into the use of whole blood patients in pre-hospital settings (known as SWIFT), and hope to commence delivery to patients in summer 2023. We also participated in a national study into pre-hospital thoracotomies, gathered data for the Aerator trial, and participated in the Paramedic 3 study looking at access for drug administration in cardiac arrest.

Former patients and bereaved families

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

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

Our Forever Flying commemoration service took place in November 2022 at Leigh Court. Around 53 people (2021: 35) attended a service led by our Patron, Peaches Golding OBE. Speakers included GWAAC Trustee, Dr Matt Thomas, and Eloise Skidmore, the daughter of a former patient who GWAAC treated but sadly could not save. Eloise spoke with passion and humour about her dad, his life and death, and her grief. We are delighted that she joined our staff team as a Supporter Engagement Assistant during 2022, and is a tremendous asset to GWAAC.

Great Western Heartstarters CPR training

Our Great Western Heartstarters project teaches people basic life support skills, using a team of clinically trained volunteers visiting schools, and sometimes other organisations and public events. The aim is to create a generation of lifesavers and ensure that eventually every person experiencing a life-threatening event in our region will be close to someone with these important skills. We also worked in partnership with Avon and Somerset Police, on the Blunt Truth project, educating students about the dangers of knife-crime – how to avoid it and how to respond if someone is stabbed.

2022 was a record-breaking year, with 75 Heartstarters volunteers training around 7,500 people (2021: 1,500). During 2022, we benefitted from a full-time post dedicated to this project, funded by the Rank Foundation, and a generous budget for running the project supplied by the Beacon Owl Trust. During 2023, the Beacon Owl Trust are funding the full-time Coordinator, Carlota Appleby, for her second year with us, as we seek to take this project from strength to strength.

Public access defibrillators

During 2022, we launched our campaign to bring public access defibrillators within reach of everyone who needs one. The proximity of a defibrillator, and the ability to access it, can make the difference between life and death to people experiencing a cardiac arrest. Sadly, some of the patients that GWAAC sees would have experienced significantly better outcomes had quick CPR and defibrillation occurred. One of those patients was 24 year old Sam Polledri, who collapsed and died in the centre of Bristol, where many defibrillators are located but unfortunately not accessible when needed. Although the GWAAC team arrived to treat Sam, sadly they could not save him.

Sam's family responded to this tragedy by pledging to improve things for other people experiencing similar circumstances. In partnership with GWAAC they launched the Sam Polledri Foundation, a fund to purchase and install public access defibrillators. The first of these was installed at the spot where Sam collapsed, where GWAAC crew and volunteers trained passers-by in CPR, and was needed just four days later. This was just the start for the fund, with over £29,000 raised in 2022, helping to fund the installation of further devices in the coming months.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Separately, GWAAC's defibrillator project supported 30 other groups and individuals to fundraise for a defibrillator, and by the end of the year 15 defibrillators had been purchased and installed through this method. So, by the end of 2022 we had coordinated the funding and installation of 19 defibrillators in total. We also played a key role in persuading Bristol City Council to adopt a resolution encouraging the installation of public access defibrillators across the city, as well as training the Councillors in CPR and defibrillator use. We work closely with HeartSafe, a local supplier and installer of defibrillators in rolling out this programme, and are grateful to them for their support.

Joe Hughes, Strategic Partnerships Manager, who developed and championed this project, was Highly Commended in the Air Ambulances UK's annual awards for this work. During 2023, we will benefit from a dedicated Defibrillator Coordinator to expand our reach further, with an ambition to install 80 defibrillators this year. Already there are nearly 30 groups fundraising for a defibrillator, and the Sam Polledri Foundation fund has funding for a further three.

Fundraising performance

The principal activity of Great Western Air Ambulance Charity employees is fundraising – raising the millions of pounds needed every year to keep our helicopter flying and the critical care cars running. For 2022, income was £4,531,259 (2021: £3,971,891) against a target of £4,872,134 (2021: £4,117,943).

For the first few months of 2022, COVID-19 curtailed our activities, and the public's willingness to participate. Unfortunately, before the pandemic concerns had fully receded, the media was full of reports of a huge, looming cost of living crisis. Whilst inflationary and other financial pressures have impacted on our supporters at different times and to very different degrees, overall this has reduced our fundraising income, as people became more conscious of saving money in advance of rising energy and food bills, and then in response to them.

We did not incur any costs of note due to cancelled or delayed fundraising activities, nor did we experience any significant sickness absence due to the pandemic.

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

During 2022, GWAAC received four complaints about its direct fundraising or communications activities (2021: five). All were resolved.

Tower Lottery Partnership Limited (Tower), who act under contract to GWAAC to provide the lottery, received 11 complaints, of which none were upheld (2021: six received, two upheld). These complaints related to the behaviour of canvassers and were resolved at the first stage. GWAAC was kept informed of the details of these and is satisfied that appropriate actions were taken as a result.

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

In 2022, our Communications and Marketing Team continued to raise our public profile in various ways and help us understand who supports our charity and why. This team supports our fundraising by increasing public awareness of the charity, attracting new supporters, managing our online presence, securing online donations and providing materials to support fundraising activities.

During the year the Communications and Marketing team had a focus on creating engaging videos, with a number of professionally shot and produced films being created for a variety of uses, one of which won Silver in a national film competition. We also began to improve our website, with this work due to continue in 2023, and we invested in utilising our Google AdWords grant.

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Charity lottery

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

GWAAC is a member of The Lotteries Council, through which we contribute to efforts to encourage responsible rather than problematic gambling. Anna Perry, Chief Executive, and Wayne Davey, Head of Finance and IT, are registered as the responsible persons with the Gambling Commission, which enables GWAAC to legally promote a lottery and other types of raffles and draws. During 2022, Gemma Court, Individual Giving Manager, managed GWAAC's contract with Tower and was proactive in ensuring that standards were adhered to, improvements made and complaints managed appropriately. A new contract with Tower was negotiated and entered into during the year.

Overall during 2022, the number of active weekly plays in the lottery increased, to finish December at 41,820 (2021: 39,018). The lottery produced a net return to GWAAC of £1,390,633 (2021: £1,243,780), against a target of £1,243,780 (2021: £1,340,822) and remains our largest single source of income.

Trusts, Foundations and Grants

During 2022, we received £556,480 in grant income (2021: £595,196) against a target of £430,000 (2021: £515,000). We are grateful to the 44 trusts and foundations and 16 councils (2021: 48/15) who awarded us grants in 2022, and are particularly grateful to the Beacon Owl Trust, John James Bristol Foundation and the County Air Ambulance Trust HELP Appeal for their continued support.

Of this grant income, £9,575 was received from Air Ambulances UK (2021: £1,705), of which our CEO is a Trustee. This is explained further in note 24.

Legacies

During 2022, we were grateful to record legacy income totalling £505,157 (2021: £425,062) from generous supporters. Legacy gifts ensure that GWAAC can continue to invest in the future of our lifesaving service, with each and every gift received helping us care for our communities for many years to come. As part of our legacy programme, we retain our partnership with national will-writing partners, Guardian Angel, and The National Free Wills Network, making the process of making a gift simple and cost-effective. We continue to maintain a strong legacy pipeline, with income for 2022 impacted by national delays in the probate process.

In memory donations

In 2022, GWAAC received donations in memory totalling £100,121 (2021: £80,686). We continued to encourage families to utilise online forms of remembrance and giving.

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

Individual donations

During 2022, we ran two successful direct mail appeals, generating one-off donations and increasing our number of regular givers. We will continue and expand this programme of work in 2023.

Over the year, individuals donated £214,741 personally (2021: £240,964) as well as through friends, family, and colleagues who sponsored them to do a wide variety of challenging and/or fun activities, all in aid of their local air ambulance. The area GWAAC serves is large, and our residents – as potential beneficiaries – recognise that more people giving a little provides them with a lot. We appreciate all the support we receive, however big or small, and remain grateful to have such a wonderful community of loyal supporters.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Community groups

In 2022, we received £187,471 from community groups (2021: £113,761). We continued to receive strong support from our local communities, who never fail to impress us with their ingenuity, dedication, and energy. As always, we are proud to recognise the key contribution of diverse groups from our local community, including local Freemasons, Rotarians and Lions Clubs, who have continued to go above and beyond in support of their local air ambulance charity.

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

Corporate supporters

During 2022, we were delighted to be supported by around 52 (2021: 40) local businesses who recognised the value that we provide to the local community and raised £78,653 (2021: £42,427) against a target of £83,333 (2021: £92,750). There were some great examples of positive partnership working in 2022, and we are particularly indebted to Spirax Sarco UK and Ireland. Spirax were not only generous in their financial contributions, but also in giving their time, with 86 volunteers supporting GWAAC over several weeks to completely overhaul and renovate our Cheltenham charity shop. Spirax didn't stop there as they also donated a complete public access defibrillator package for the communities around our store.

Events

We held our second in-person comedy night at the renowned Bristol Old Vic in December 2022. The event raised £10,681 (2021: £8,038), with around 300 people in the audience (2021: 400) to witness a wide variety of acts, including a talk by GWAAC Trustee and Dr, Professor Jonathan Benger CBE, and a video showcasing our work. Income for the event was supplemented by a new sponsorship package, with eight local businesses and individuals sponsoring the evening's entertainment.

Our challenge event portfolio returned to a more usual footing following the COVID-19 pandemic, and we were pleased to see a record return from our runners at the 2022 Bath Half, with 28 runners signing up to collectively raise £12,230. As ever, we continued to have strong representation at the Great Bristol Run and were particularly pleased to have a team from Southmead Hospital's Blood and Haematology Department run in aid of GWAAC. Similar support came in the form of corporate challenges undertaken by partners Bevan Brittan (Three Peaks Challenge) and Evans Jones (Cheltenham-Bruges cycle).

With the return of large scale, in-person events, we were delighted to be chosen as charity partners for the 2022 Bristol International Balloon Fiesta, reinforcing GWAAC's position as a major regional charity. With hundreds of thousands of spectators attending Ashton Court over the course of the weekend, the Fiesta acted as a significant platform to reach new audiences, with Helimed65 attending the event for Saturday's showpiece arena entertainment.

In total, income from our events was £67,153 (2021: £58,458), with costs of £14,650 (2021: £7,533).

Collection tins

In 2022, GWAAC had approximately 880 collection tins placed with local businesses and in community premises (2021: 1,000). Together with the placement of collection tins at events this resulted in £39,291 of income (2021: £36,657) against a target of £33,333 (2021: £30,000). We are grateful to everyone who lets us place a collection tin with them, and the overwhelming and unquantifiable number of people who donate money to them.

Textile recycling

During 2022, our textile recycling provider for banks in the community was Recycling Solutions North West, who had a commercial participator relationship with the charity. Their activities raised £50,889 (2021: £48,738) for GWAAC against a target of £53,542 (2021: £46,500). The increase is due to greater promotion of the scheme, an increase in host sites and improved stewardship of the businesses and organisations who kindly host our collection banks. This income stream arises as members of the public generously donate thousands of bags of textiles, amounting to 214 tonnes in 2022. This not only results in much needed regular income, it also has

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

environmental benefits as clothing that might otherwise end up in landfill is put to good use. Currently, GWAAC has 61 textile banks (2021: 57) with plans to increase this. Our sincere thanks goes to our collection bank hosts, who facilitate this vital income stream, and members of the public for their continued generosity.

Talks

During 2022, GWAAC was grateful to nine volunteers who delivered 94 informative and interesting talks to community groups and businesses on behalf of the charity (2021: 28). A further 10 talks were delivered by GWAAC staff (2021: seven). The impact that each talk has is wide – increasing awareness of our work and helping us to secure donations and legacies in the future.

Sales

During 2022, we sold GWAAC merchandise and Christmas cards resulting in total income of £7,165 (2021: £5,191) against a target of £9,000 (2021: £8,000). Over the course of the year, we introduced new merchandise lines for sale in our shops and online, with a determined focus on sustainability. In keeping with our commitment to the communities in which we serve, we also launched a project working with local independent businesses to create small-volume orders of bespoke merchandise. Following a diminished return in 2021, and uncertainty in the wider market, the decision was made to discontinue our partnership with Cards for Good Causes in 2022, with all merchandise sales handled in house.

Shops

Our Westbury-on-Trym shop in Bristol and our Yate shop in South Gloucestershire, which opened in 2020 and 2021 respectively, continued to perform well. In July 2022, we opened our third shop, in Cheltenham, and in December 2022 our fourth shop, in Gloucester. Collectively, the shops generated income of £329,336 for the charity during the year (2021: £156,281).

In early 2023, we opened a second shop in Gloucester, and intend to open additional shops later in the year.

Gifts in kind

We are very grateful to all the companies who provided us with goods and services during 2022. This includes Bevan Brittan, Premieredge, Gazelle Office Furniture, Spirax Sarco, Zyxel Networks, Doveton Press, Tidal Training, Vistair, James Dyson Foundation, Asda (Filton), Henbury Golf Club and E.G. Carter. Each of these organisations has contributed to GWAAC immeasurably through pro bono support, professional services, and gifted products, helping make multiple missions possible. We would like to thank each and every one of them.

Financial review

2022 was expected to be a more positive year following two years of the COVID-19 pandemic, but higher than expected infection rates and continuing concerns, followed by the cost of living crisis, meant it was a challenging year for fundraising. However, we achieved income of £4,531,259 (2021: £3,971,891).

The largest source of income for the charity was income from our lottery, with gross income of £2,066,613 (2021: £1,968,781). Net income from the lottery rose to £1,390,633 (2021: £1,243,780), partly due to re-negotiation of the lottery contract.

Direct expenditure, excluding depreciation, on the operation of the helicopter and the delivery of critical care services was £2,251,536 (2021: £2,095,351). Support costs increased to £1,158,740 (2021: £929,849), due to an increase in activity post pandemic and investment in our retail chain.

During 2023, we continue to face rising costs due to increases in the cost of our helicopter contract and rising staff and materials costs. Due to this and the continuing difficult fundraising environment, we are predicting a financial deficit for 2023, in common with many other charities, businesses and households.

We will continue to monitor the financial situation closely but are confident that our reserves enable us to operate our service and continue to serve our community throughout coming years. We are therefore assured that we can continue as a going concern throughout this period, even if cost of living related challenges extend for the whole of 2023.

Reserves

GWAAC's unrestricted general reserves currently stand at £2,601,204 (2021: £3,092,010).

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The charity seeks to maintain unrestricted and undesignated reserves sufficient to meet one year of forecast costs excluding direct costs of fundraising (lottery fees and direct retail costs). Any reserves exceeding this will provide a fund that could be used to invest in areas such as developing the airbase or building up a new income stream. The target level of reserves is currently £3.7 million so the charity is working on increasing income to close this gap of £1.1m. In the present economic climate the Board of Trustees have decided to continue with the current level of investment in service delivery and to accept a shortfall of reserves against this target.

Restricted funds were £242,463 at the end of 2022 (2021: £160,633).

The airbase is classed as a designated fund, with a current book valuation of £1,850,741 (2021: £1,888,026). The charity also has a designated fund for all other fixed assets, this amounted to £334,877 at the year-end (2021: £326,117). GWAAC has designated funds for staff rewards, which totalled £4,414 at the end of 2022 (2021: £3,201).

Investments

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

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

Investment income of £45,514 was earned during 2022 (2021: £34,223). In 2022, losses on investments were £346,174 (2021: gains of £149,496). The losses were primarily because of falls in global stock and bond markets. The objective is to maintain a widely balanced portfolio and achieve returns of around 2% above the rate of inflation.

Risks

During 2022, GWAAC undertook quarterly reviews of the Key Risks Register. Key risks and their management include:

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

A working group was formed and continues to look at our operational service delivery. The next step towards a better service across our area is changing the hours of operation of our late shift, which will run until 2am from April 2023.

GWAAC maintains a focus on public communications, through a wide variety of channels, with the ultimate aim being that every resident in GWAAC's core area is aware that GWAAC provides a charitably funded air ambulance and critical care services to the people in our area.

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

GWAAC has large contracts, for example with Babcock, and significant financial liabilities each year. These naturally increase over time, particularly given the levels of inflation seen in recent times.

Fundraising activities have now been disrupted for three years, firstly by the COVID-19 pandemic and more latterly by the cost of living crisis. This has resulted in a small deficit for 2022 and a predicted deficit for 2023. However, we have invested in our fundraising team and retail activities, with the aim of growing our income and increasing its predictability and sustainability. We are also taking steps to reduce cost pressures, such as planning to install solar panels on our airbase roof, following efforts in 2022 to find appropriate suppliers and partners. During 2023 we will continue to investigate other options for renewable energy and income generation.

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

GWAAC has a contract with Babcock for the management of the helicopter, including the provision of pilots, all maintenance, regulatory requirements and insurance arising from helicopter operations. GWAAC has a Service

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Level Agreement with SWASFT, who underwrite all clinical activity, hold the registration with the Care Quality Commission, and maintain the critical care cars.

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

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

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

Clinical crew have access to SWASFT's Staying Well service, a peer supervision programme and free counselling or physical wellbeing support, and charity staff are able to access a free, confidential helpline. GWAAC has a staff representative system and staff members trained as Mental Health First Aiders. During 2022, we started work on assessing the support available to clinical crew against ISO standards regarding wellbeing in the workplace, and this work will continue during 2023.

5. SWASFT further reduces its support for the service.

Since 2021, SWASFT has funded 7.2 FTE Specialist Paramedics, and GWAAC funds everything else. This has reduced the complexity of the partnership, and demonstrated SWASFT's continuing support of our work. GWAAC ultimately aims to build reserves sufficient to see the charity through sudden loss of income or other support.

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

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

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

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

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

In 2022, we moved more systems to the cloud, including our accounting software and retail system, as well as implementing a programme of testing for ICT weakness and advanced password protection. GWAAC has a contract with an external, specialist ICT provider. During 2023, we will be exploring enhanced security for our ICT systems in partnership with them.

Plans for the Future

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

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

Our values:

- We put people first
- We behave in an ethical manner

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

- We strive to decrease our environmental impact
- We reflect on our performance and learn from others
- We are inclusive and welcoming
- We are grateful for the support we receive

Our strategic objectives:

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

During 2023, we plan to review our strategy and values. Our plans for a Mission Support Centre are outlined on page 4.

Statement of Trustees' responsibilities

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

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

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

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

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Approved and signed on behalf of the Board by



Martyn Drake
Chair of Trustees

Date: 29 March 2023

GREAT WESTERN AIR AMBULANCE CHARITY

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

Opinion

We have audited the financial statements of Great Western Air Ambulance Charity ('the charitable company') for the year ended 31 December 2022 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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

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

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

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

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

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

Use of our report

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



Guy Biggin (Senior Statutory Auditor)

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

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

Date: 27 April 2023

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	1,306,734	612,471	1,919,205	1,651,543
Other trading activities	3	2,566,540	-	2,566,540	2,286,125
Investments	4	45,514	-	45,514	34,223
Total income		3,918,788	612,471	4,531,259	3,971,891
Expenditure on:					
Raising funds	8	1,757,803	-	1,757,803	1,474,923
Charitable activities	8	2,517,152	346,418	2,863,570	2,601,150
Total expenditure		4,274,955	346,418	4,621,373	4,076,073
Net (expenditure)/income before investment (losses)/gains		(356,167)	266,053	(90,114)	(104,182)
Net (losses)/gains on investments	12	(346,174)	-	(346,174)	149,496
Net (expenditure)/income before transfers		(702,341)	266,053	(436,288)	45,314
Transfers between funds	17	184,223	(184,223)	-	-
Net (expenditure)/income and net movement in funds		(518,118)	81,830	(436,288)	45,314
Reconciliation of funds:					
Total funds brought forward	17	5,309,354	160,633	5,469,987	5,424,673
Total funds carried forward	17	4,791,236	242,463	5,033,699	5,469,987

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	11		2,185,618		2,214,143
Investments	12		2,454,600		2,379,378
			4,640,218		4,593,521
Current assets					
Stocks	13	7,133		7,754	
Debtors	14	420,057		236,581	
Cash at bank and in hand		516,029		1,234,002	
		943,219		1,478,337	
Creditors: amounts falling due within one year	15	(549,738)		(601,871)	
Net current assets			393,481		876,466
Net assets			5,033,699		5,469,987
The funds of the charity					
Restricted funds	17		242,463		160,633
Unrestricted funds	17		4,791,236		5,309,354
Total charity funds			5,033,699		5,469,987

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

The financial statements were approved and authorised for issue by the Trustees on 29 March 2023 and signed on their behalf, by:



Martyn Drake
Chair of Trustees

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(127,374)	224,419
Cash flows from investing activities:			
Investment income		45,514	34,223
Purchase of tangible fixed assets		(214,717)	(191,099)
Transfer of cash at bank to investment managers		(421,396)	(115,992)
Net cash used in investing activities		(590,599)	(272,868)
Change in cash and cash equivalents in the year		(717,973)	(48,449)
Cash and cash equivalents brought forward		1,234,002	1,282,451
Cash and cash equivalents carried forward	20	516,029	1,234,002

The notes on pages 21 to 37 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies

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

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2022 was eight.

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

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011.

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

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

1.2 Going concern

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

1.3 Income

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

Donations are recognised on receipt.

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

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

The charity receives grants in respect of ongoing costs, specific equipment purchases and education funds. Income from the government and other grants are recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies (continued)

On receipt, donated professional services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

1.4 Expenditure

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

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

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

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

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

1.5 Tangible fixed assets and depreciation

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies (continued)

1.6 Investments

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

1.7 Operating leases

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

1.8 Stocks

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

1.9 Debtors

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

1.10 Cash and cash equivalents

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

1.11 Liabilities

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

1.12 Financial instruments

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

1.13 Taxation

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

1.14 Pensions

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies (continued)

1.15 Fund accounting

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

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

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

1.16 Critical accounting estimates and areas of judgement

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

Useful economic lives of tangible assets

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

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Donations	727,411	82,341	809,752	588,896
Legacies	505,157	-	505,157	425,062
Gifts in kind	8,525	-	8,525	5,732
Collection tins	39,291	-	39,291	36,657
Government grants	750	60,995	61,745	189,699
Other grants	25,600	469,135	494,735	405,497
Total	<u>1,306,734</u>	<u>612,471</u>	<u>1,919,205</u>	<u>1,651,543</u>

Legacy pipeline

Legacies totalling an estimated £260,000 (2021: £560,000) were notified to the Charity but did not meet the recognition criteria and hence have not been accounted for within these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Trading activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charity trading income				
Lottery income	2,066,613	-	2,066,613	1,968,781
Rent and service charge income	110,870	-	110,870	107,134
Retail income	329,336	-	329,336	156,281
Other trading income	59,721	-	59,721	53,929
	<u>2,566,540</u>	<u>-</u>	<u>2,566,540</u>	<u>2,286,125</u>
Trading expenses				
Direct costs	<u>998,593</u>	<u>-</u>	<u>998,593</u>	<u>872,035</u>
Net income from trading activities	<u>1,567,947</u>	<u>-</u>	<u>1,567,947</u>	<u>1,414,090</u>

4. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends and interest	<u>45,514</u>	<u>-</u>	<u>45,514</u>	<u>34,223</u>

5. Direct costs

	Fundraising and Retail £	Critical Care Operations £	Total 2022 £	Total 2021 £
Helicopter running costs	-	1,465,257	1,465,257	1,437,799
Medical costs	-	786,279	786,279	656,867
Other helicopter related costs	-	-	-	685
Lottery costs	675,980	-	675,980	725,001
Cost of merchandise	7,666	-	7,666	4,085
Retail costs	123,668	-	123,668	61,317
Retail staff costs	175,274	-	175,274	68,785
Depreciation	16,005	212,504	228,509	191,685
	<u>998,593</u>	<u>2,464,040</u>	<u>3,462,633</u>	<u>3,146,224</u>

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Support costs

	Fund- raising £	Gover- nance £	Retail £	Critical Care Operations £	Total 2022 £	Total 2021 £
Fundraising support costs	70,839	-	-	-	70,839	26,179
Motor costs, travel and subsistence	19,251	-	-	-	19,251	6,011
Consultancy fees	-	-	-	-	-	9,790
Premises costs	10,191	-	-	137,539	147,730	91,751
Computer costs	4,097	18,437	1,032	500	24,066	15,998
Publicity, PR and design	35,410	-	-	-	35,410	51,039
Office costs	39,111	11,273	970	283	51,637	35,637
Insurances	-	8,131	-	19,494	27,625	21,898
Legal and professional fees	1,433	21,408	6,841	-	29,682	29,973
Audit and accountancy	-	10,140	-	-	10,140	8,270
Subscriptions	5,500	3,645	557	-	9,702	7,450
Bank charges and fees	-	3,362	-	-	3,362	1,016
Trustee expenses	-	94	-	-	94	-
Sundry expenses	1,270	185	623	231	2,309	1,130
Staff costs	508,755	71,656	42,993	93,152	716,556	615,883
Depreciation	10,337	-	-	-	10,337	7,824
	706,194	148,331	53,016	251,199	1,158,740	929,849

7. Governance costs

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Support costs - Governance	76,675	-	76,675	53,678
Wages and salaries	71,656	-	71,656	49,271
	148,331	-	148,331	102,949

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure by type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Fundraising support costs	508,755	10,337	187,102	706,194	576,951
Fundraising direct costs	-	-	683,646	683,646	729,086
Retail direct costs	175,274	16,005	123,668	314,947	142,949
Retail support costs	42,993	-	10,023	53,016	25,937
Costs of raising funds	727,022	26,342	1,004,439	1,757,803	1,474,923
Critical care operations	93,152	212,504	2,409,583	2,715,239	2,498,201
Expenditure on governance	71,656	-	76,675	148,331	102,949
	891,830	238,846	3,490,697	4,621,373	4,076,073

9. Net (expenditure)/income

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charity	238,846	199,511
Auditor's remuneration - audit	9,500	8,270
Auditor's remuneration - other services	300	1,250
Operating lease rentals	1,109,218	1,135,568

During the year, one Trustee (2021: no Trustees) received reimbursement of expenses of £94 for travel and subsistence (2021: £nil).

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Staff costs

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	809,977	617,063
Social security costs	61,985	52,180
Pension costs	19,968	15,425
	<hr/> 891,930 <hr/>	<hr/> 684,668 <hr/>

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

	2022	2021
	No.	No.
Fundraising and administration	25	19
Retail	9	5
	<hr/> 34 <hr/>	<hr/> 24 <hr/>

The number of higher paid employees was:

	2022	2021
	No.	No.
In the band £70,001 - £80,000	1	1

Included in staff costs is £nil (2021: £nil) relating to redundancy and settlement agreements.

The key management personnel of the charity during 2022 were the CEO, Head of Finance and IT, Head of Communications and Marketing, Supporter Engagement Manager and Retail Manager. The remuneration of these employees totalled £254,788 (2021: £230,250). This is inclusive of employer's National Insurance and pension contributions. The increase from 2021 was due to the increased size of the management team from 4 to 5, reflecting our investment in our retail activities.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Tangible fixed assets

	Freehold land and property £	Property improve- ments £	Fixtures, fittings & equipment £	Vehicles £	Assets under con- struction £	Total £
Cost						
At 1 January 2022	1,763,363	52,712	724,543	135,908	-	2,676,526
Additions	-	13,119	120,779	10,042	70,777	214,717
Disposals	-	-	(77,477)	-	-	(77,477)
At 31 December 2022	<u>1,763,363</u>	<u>65,831</u>	<u>767,845</u>	<u>145,950</u>	<u>70,777</u>	<u>2,813,766</u>
Depreciation						
At 1 January 2022	37,788	25,441	358,170	40,984	-	462,383
Charge for the year	13,269	12,364	166,382	46,831	-	238,846
On disposals	-	-	(73,081)	-	-	(73,081)
At 31 December 2022	<u>51,057</u>	<u>37,805</u>	<u>451,471</u>	<u>87,815</u>	<u>-</u>	<u>628,148</u>
Net book value						
At 31 December 2022	<u>1,712,306</u>	<u>28,026</u>	<u>316,374</u>	<u>58,135</u>	<u>70,777</u>	<u>2,185,618</u>
At 31 December 2021	<u>1,725,575</u>	<u>27,271</u>	<u>366,373</u>	<u>94,924</u>	<u>-</u>	<u>2,214,143</u>

12. Fixed asset investments

	Listed securities £
Market value or cost	
At 1 January 2022	2,379,378
Losses on investments	(346,174)
Transfer from cash at bank and in hand	421,396
At 31 December 2022	<u>2,454,600</u>

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Stocks

	2022	2021
	£	£
Fuel for helicopter	2,438	2,009
Goods for resale	4,695	5,745
	<hr/>	<hr/>
	7,133	7,754
	<hr/>	<hr/>

14. Debtors

	2022	2021
	£	£
Trade debtors	15,709	27,976
VAT debtor	15,811	11,655
Other debtors	200	201
Accrued income	188,770	-
Prepayments	199,567	196,749
	<hr/>	<hr/>
	420,057	236,581
	<hr/>	<hr/>

15. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	147,822	260,904
Other taxation and social security	22,357	16,607
Provision for dilapidations	10,000	10,000
Accruals and deferred income	369,559	314,360
	<hr/>	<hr/>
	549,738	601,871
	<hr/>	<hr/>

16. Financial instruments

	2022	2021
	£	£
Financial assets measured at fair value	2,454,600	2,379,378
	<hr/>	<hr/>

Financial assets measured at fair value comprise of investments.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds						
Airbase	1,888,026	-	37,285	-	-	1,850,741
Fixed asset fund	326,117	-	201,561	210,321	-	334,877
Staff designated fund	3,201	4,380	3,167	-	-	4,414
	<u>2,217,344</u>	<u>4,380</u>	<u>242,013</u>	<u>210,321</u>	<u>-</u>	<u>2,190,032</u>
Unrestricted funds						
General fund	3,092,010	3,908,408	4,026,942	(26,098)	(346,174)	2,601,204
Total unrestricted funds	<u>5,309,354</u>	<u>3,912,788</u>	<u>4,268,955</u>	<u>184,223</u>	<u>(346,174)</u>	<u>4,791,236</u>
Restricted funds						
Training and education fund	12,062	115,500	124,388	-	-	3,174
Operating costs fund	-	66,318	66,318	-	-	-
Equipment fund	84,393	161,087	67,862	(118,151)	-	59,467
Medical costs fund	6,050	6,220	1,270	-	-	11,000
Great Western Heartstarters fund	3,074	25,569	25,343	-	-	3,300
Clinical Development fund	-	25,000	15,091	-	-	9,909
Ride4GWAAC	544	-	544	-	-	-
DHSC capital fund	-	4,449	3,126	(1,323)	-	-
Capital building fund	41,050	168,000	293	(63,651)	-	145,106
Ukraine Fund	-	20,770	12,663	-	-	8,107
Wellbeing fund	2,400	-	-	-	-	2,400
Communications fund	11,060	-	11,060	-	-	-
Staff costs fund	-	19,558	18,460	(1,098)	-	-
	<u>160,633</u>	<u>612,471</u>	<u>346,418</u>	<u>(184,223)</u>	<u>-</u>	<u>242,463</u>
Total funds	<u>5,469,987</u>	<u>4,525,259</u>	<u>4,615,373</u>	<u>-</u>	<u>(346,174)</u>	<u>5,033,699</u>

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

GREAT WESTERN AIR AMBULANCE CHARITY

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Designated Funds

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

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

Restricted Funds

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Designated funds						
Airbase	1,924,040	-	36,014	-	-	1,888,026
Fixed asset fund	298,515	-	163,497	191,099	-	326,117
Staff designated fund	2,143	3,424	2,366	-	-	3,201
	<u>2,224,698</u>	<u>3,424</u>	<u>201,877</u>	<u>191,099</u>	<u>-</u>	<u>2,217,344</u>
Unrestricted funds						
General fund	3,119,175	3,410,114	3,565,811	(20,964)	149,496	3,092,010
Total Unrestricted funds	<u>5,343,873</u>	<u>3,413,538</u>	<u>3,767,688</u>	<u>170,135</u>	<u>149,496</u>	<u>5,309,354</u>
Restricted funds						
Training and education fund	7,965	122,522	118,425	-	-	12,062
Operating costs fund	-	78,278	78,278	-	-	-
Equipment fund	40,661	119,150	9,021	(66,397)	-	84,393
Medical costs fund	-	8,550	2,500	-	-	6,050
Great Western Heartstarters fund	1,264	2,639	829	-	-	3,074
Clinical Development fund	-	25,000	9,100	(15,900)	-	-
Ride4GWAAC	960	-	416	-	-	544
DHSC Capital fund	-	142,101	54,263	(87,838)	-	-
Capital building fund	25,000	25,000	8,950	-	-	41,050
Wellbeing – CAF						
Canada	2,550	-	2,550	-	-	-
Wellbeing fund	2,400	-	-	-	-	2,400
Communications fund	-	11,060	-	-	-	11,060
Staff costs fund	-	24,053	24,053	-	-	-
	<u>80,800</u>	<u>558,353</u>	<u>308,385</u>	<u>(170,135)</u>	<u>-</u>	<u>160,633</u>
Total funds	<u>5,424,673</u>	<u>3,971,891</u>	<u>4,076,073</u>	<u>-</u>	<u>149,496</u>	<u>5,469,987</u>

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	2,214,143	-	2,214,143
Fixed asset investments	2,379,378	-	2,379,378
Current assets	1,317,704	160,633	1,478,337
Creditors due within one year	(601,871)	-	(601,871)
	<i>5,309,354</i>	<i>160,633</i>	<i>5,469,987</i>

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

	2022 £	2021 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(436,288)	45,314
Adjustment for:		
Depreciation charges	238,846	199,511
Investment income	(45,514)	(34,223)
Investment losses/(gains)	346,174	(149,496)
Loss on the disposal of fixed assets	4,396	-
Decrease/(Increase) in stocks	621	(2,307)
Increase in debtors	(183,476)	(42,931)
(Decrease)/Increase in creditors	(52,133)	208,551
Net cash (outflow)/inflow from operating activities	(127,374)	224,419

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

20. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand and at bank	516,029	1,234,002
Total	<u>516,029</u>	<u>1,234,002</u>

21. Pension commitments

The charity administers a defined contribution pension scheme in respect of its employees. The pension costs represent the contributions due from the charity and amounted to £19,968 (2021: £15,425). Outstanding pension contributions at the year-end were £5,268 (2021: £2,895).

22. Commitments

At 31 December 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts payable:		
Within 1 year	1,275,034	1,136,605
Between 1 and 5 years	4,985,731	345,499
After more than 5 years	<u>298,242</u>	-
Total	<u>6,559,007</u>	<u>1,482,104</u>

Capital Commitments

At 31 December 2022 the charity had capital commitments of £nil (2021: £nil).

23. Guaranteed future income

	2022 £	2021 £
Amounts receivable:		
Within 1 year	44,056	40,000
Between 1 and 5 years	176,224	160,000
After 5 years	<u>36,713</u>	<u>73,333</u>
Total	<u>256,993</u>	<u>273,333</u>

The charity has guaranteed future income from its tenant who operates from the same airbase and has an

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

ongoing rental agreement with the charity.

24. Related party transactions

The Trustees are not remunerated for their services as Trustees.

Dr Matthew Thomas received remuneration of £11,550 (2021: £10,175) for work undertaken for the charity as a Critical Care Doctor during 2022. £3,300 was outstanding at the year-end (2021: £3,850). Dr Thomas receives no financial or other benefit from his position as Trustee and is subject to the same arrangements and terms as all other doctors working with GWAAC.

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

GWAAC is a member of AAUK and in 2022 paid an annual membership fee of £3,500 (2021: £3,500). GWAAC also paid its annual Fundraising Regulator Levy of £2,000 (2021: £2,000) to AAUK to take advantage of a collective arrangement. GWAAC also paid a further £2,400 (2021: £nil) to AAUK in 2022 for attendance at the annual conference.

AAUK raises funds which are then distributed to air ambulance charities. In 2022, GWAAC received funds of £9,575 from AAUK (2021: £1,705).

Anna Perry is also a Governor of South Western Ambulance Service Foundation Trust (SWASFT), as the elected CEO representative from the south west air ambulance charities. The Council of Governors is a representative body and not a decision making body. Transactions between GWAAC and SWASFT are unchanged by the appointment and remain on the same terms as previously.

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

25. Statement of Financial Activities for the year ended 31 December 2021

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from:			
Donations and legacies	1,093,190	558,353	1,651,543
Other trading activities	2,286,125	-	2,286,125
Investments	34,223	-	34,223
Total income	3,413,538	558,353	3,971,891
Expenditure on:			
Raising funds	1,474,923	-	1,474,923
Charitable activities	2,292,765	308,385	2,601,150
Total expenditure	3,767,688	308,385	4,076,073
Net (expenditure)/income before investment gains	(354,150)	249,968	(104,182)
Net gains on investments	149,496	-	149,496
Net (deficit)/income before transfers	(204,654)	249,968	45,314
Transfers between Funds	170,135	(170,135)	-
Net movement in funds	(34,519)	79,833	45,314
Reconciliation of funds:			
Total funds brought forward	5,343,873	80,800	5,424,673
Total funds carried forward	5,309,354	160,633	5,469,987

GREAT WESTERN AIR AMBULANCE CHARITY

England & Wales - Charity number 1121300

Accounts

Registered number: 06386523
Charity number: 1121300

GREAT WESTERN AIR AMBULANCE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Patrons

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

Trustees

M W Drake, Chair
Professor J R Bengier CBE
J G Houlden
C A Peters MBE
Dr M Thomas
N H Pickersgill (resigned 23rd June 2021)
R Jaques (appointed 23rd June 2021)
S Davies (appointed 23rd June 2021)
J Rigby (appointed 23rd June 2021)
K Edgington (resigned 10th November 2021)

Company registered number

06386523

Charity registered number

1121300

Registered office

County Gates, Ashton Road, Bristol, BS3 2JH

Company secretary

M Cooper

Chief executive officer

A Perry

Independent auditor

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

Bankers

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

Investment Managers

Smith & Williamson, Portwall Place, Portwall Lane, Bristol, BS1 6NA

The charity was a member of Air Ambulances UK throughout 2021. This is a trade organisation and charity, working to further the common objectives of air ambulance charities and raising money to support them.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER

Structure, Governance and Management

Governing document

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

The role of the Trustees

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

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

Those who were Trustees during the period are listed on the Reference and Administrative information pages of the financial statements. Trustees receive no remuneration for their time and expertise. They are able to reclaim reasonable out of pocket expenses.

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

Trustee appointment and training

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

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

During 2021, Nigel Pickersgill resigned as a Trustee due to reaching the nine year maximum term. We wish to thank him for his dedication to the charity, including holding Chair and Treasurer roles. Karen Edgington resigned after a three year term, and we are grateful to her as well. Three new Trustees were appointed at the June 2021 AGM.

Salaried staff

The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. Financial matters are overseen by the Head of Finance and IT who reports to the Chief Executive, as does the Head of Communications and Marketing and the Supporter Engagement Manager (appointed September 2021). This senior management team meets regularly to coordinate the administration of the charity. In 2021, there was an average of 22 FTE staff (2020: 16), an increase on previous years due to a new retail team being recruited.

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

Volunteers

Volunteers play a vital role at GWAAC. They assist the salaried staff with fundraising events, fulfil a large variety of tasks in our shops, give talks to local groups and help with office administration. The volunteers are supervised by Claire Harmer, Volunteer Coordinator, as well as any staff present at an event or location, or involved in a particular aspect of their work. During 2021, we continued to improve the recruitment and induction procedures for volunteers and to engage them even when their usual volunteering roles were not possible due to the COVID-19 pandemic.

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

There were 85 volunteers who kindly supported us during 2021 (2020: 66). This was still considerably lower than in normal years as there were limited volunteering opportunities due to the pandemic constricting activities, as well as the reluctance of some volunteers to physically attend events during the pandemic. However, we did gain 34 new volunteers during the year (2020: 30), many focused on our second shop. GWAAC remains grateful for the phenomenal support provided by volunteers, each contributing what skills and time they can to our cause.

Objectives and Activities

The purpose of the charity

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

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

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

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

Premises

During 2021, Great Western Air Ambulance Charity continued to operate its clinical service from our 72-acre site near Almondsbury in South Gloucestershire. We continued to work with local residents and councils to minimise the impact that our operations have on local communities, mainly through holding regular public forums and entering into dialogue with individual residents.

The fleet

In 2021, the fleet consisted of a Eurocopter 135T2+ helicopter and three critical care cars. Two of the cars arrived during 2021, funded by a capital grant from the Department of Health and Social Care, replacing extremely old vehicles owned by SWASFT. All GWAAC's vehicles carry drugs, blood and advanced life-saving equipment. GWAAC is responsible for funding the helicopter through a commercial contract, the critical care cars through an arrangement with SWASFT, and the specialist drugs and equipment used by the team.

The helicopter and associated aviation management are supplied by Babcock Mission Critical Services Onshore Ltd in accordance with a contract with the charity. GWAAC paid Babcock £1,402,796 (2020: £1,278,958) for helicopter services, including the pilots, insurance, maintenance and regulatory costs. Costs were higher than the previous year as 2021 was much busier in terms of operational demand.

Clinical team

The Specialist Paramedics are employed by SWASFT, but under a service level agreement, GWAAC funded around 36% of this team's salary and on-costs (2020: 37%). Doctors are wholly funded by the charity and hold honorary contracts with SWASFT, contracts with NBT eXtra (part of North Bristol NHS Trust) and in addition are employed by NHS hospitals or the UK military as Consultants. They are not directly employed by GWAAC.

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

During 2021, GWAAC's Advanced Practitioner, Vicki Brown, became the first person in the country from a purely paramedic background to be included on the Faculty of Pre-Hospital Care Register of Consultant (Level 8) Practitioners. This was the culmination of many years of clinical development and study undertaken by Vicki. Dr Phil Cowburn was awarded an MBE for outstanding services to pre-hospital care, and Professor Jonathan

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Benger, a Trustee of the charity as well as a doctor with the service, was awarded a CBE for his services during the pandemic. Collectively, this illustrates the level of clinical excellence of GWAAC crew.

Deployment

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

The decision whether to respond by helicopter or car is taken by the clinical team and pilot, based on distance, weather, local conditions and the availability of suitable landing sites. When it is dark, all missions are by car.

How GWAAC served the public in 2021

In 2021, GWAAC was tasked to 1,964 incidents (2020: 1,726), resulting in 1,234 patients being actively treated (2020: 1,206).

The level of need for our service is linked to how active the public are, so whilst 2021 was busier than 2020, as the pandemic-related restrictions were not as lengthy or strict, we did not see a return to the levels of 2019 across the year as a whole. However, this hides a huge variation in need for our service across the year, as in April 2021 we experienced our busiest ever week, being called to 52 incidents. Overall, this was our second busiest year ever.

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

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

- Bristol 28%
- Gloucestershire 27%
- South Gloucestershire 14%
- North Somerset 13%
- Bath and North East Somerset 6%
- Wiltshire 5%

Sometimes several incidents occur in an area within a short time period, meaning support from further afield needs to be called in. In 2021, 7% (2020: 5%) of our missions were outside the areas listed above – in Wales, the Midlands, Devon or other Somerset districts for example. Neighbouring air ambulances provided support within GWAAC's area in return. GWAAC is always happy to help our neighbours, and grateful for the support they provide to our communities when needed.

In 2021, 14% of our missions were for children and teenagers, compared to 7% in 2019 and 2020. The reason for this change is not clear, but it appears there was an increase in respiratory illness in children in the latter part of the year.

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

- | | | | |
|---------------------------|-----|-----------------------|-----|
| • Cardiac arrest | 26% | • Falls | 11% |
| • Seizures/fitting | 3% | • Stabbings/shootings | 7% |
| • Collapse | 3% | • Burns | 1% |
| • Other medical | 14% | • Drowning | 1% |
| • Road traffic collisions | 16% | • Other trauma | 18% |

We are proud that despite all the additional demands on our team, from their work at GWAAC and the demands

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

on their time from their other roles, plus high levels of infection in the general population, our service remained operational every day of 2021.

The Freewheelers EVS charity (known locally as 'Blood Bikes') volunteers delivered blood and plasma to the GWAAC airbase every day, ensuring that our clinical teams had this critical resource for the patients they treat. In 2021, 48 patients received 62 units of blood, 62 units of plasma and 19 units of Lyoplas from GWAAC crew members (2020: 41/64/60/zero).

During 2021, GWAAC implemented a number of new clinical techniques and equipment to improve patient care. These included carrying Lyoplas, a long-life dried blood product, in addition to blood and frozen plasma, and procuring equipment and training crew in umbilical vein catheterisation for new-born babies. We also benefitted from an ultra-realistic manikin to practice surgical techniques on, took delivery of the first set of new flight helmets to ensure our crew are kept safe in flight, undertook a comprehensive review of what equipment our crew carry, and reviewed our operational uniform. During 2022, we will continue to bring in new techniques and equipment that contribute to our crew's ability to save lives and improve patient outcomes, including on scene blood testing to assist in diagnosis, implementing a new kit bag system and rolling out new operational uniform to our crew.

In 2021, GWAAC's usual clinical governance activities were curtailed due to the COVID-19 pandemic. The pandemic both limited our ability to hold face to face events, and reduced the availability of clinicians to participate in non-essential activities. Our Clinical Symposium was cancelled. Whilst GWAAC continued virtual clinical governance activities, these were not open to external attendees during the year.

However, we were fortunate that the timing of our Forever Flying commemoration service allowed it to go ahead albeit on a smaller scale than ideal. At the end of November, 35 people attended a service at Leigh Court, led by our Patron, Peaches Golding OBE, with speakers including Air Operations Officer and Specialist Paramedic Pete Reeve, and Trustee, volunteer and former patient, Robin Jacques.

Our Great Western Heartstarters project teaches children basic life support skills, using a team of clinically trained volunteers visiting schools. The aim is to create a generation of lifesavers and ensure that eventually every person experiencing a life-threatening event in our region will be close to someone with these important skills. This was also curtailed due to the pandemic. However, 20 of our Heartstarters volunteers still managed to train 1,500 people (2020: 690). During 2022, we are benefitting from a full-time post dedicated to this project, funded by the Rank Foundation, and a generous budget for running the project supplied by the Beacon Owl Trust. We look forward to realising the potential of Great Western Heartstarters as a result. We also have plans to help our communities gain access to defibrillators, an important tool to help people survive an out of hospital cardiac arrest.

Although we hear from some patients we have treated when they or their families contact us to share their stories, unfortunately due to patient confidentiality we are currently unable to source or analyse data on the long term outcomes for the patients the clinical team treats and therefore it is hard to analyse the true impact that GWAAC has on the wider community.

Fundraising performance

The principal activity of Great Western Air Ambulance Charity employees is fundraising – raising the millions of pounds needed every year to keep our helicopter flying and the critical care cars running. For 2021, income was £3,971,891 (2020: £4,136,642) against a target of £4,117,943 (2020: £4,104,577).

Overall, the pandemic had a negative impact on our fundraising activities, curtailing much face to face activity. This resulted in an estimated £300,000 decrease in income from our expected activities, mainly lottery, community, events and corporate fundraising. However, this was partly offset by higher than anticipated legacy income, and two successful direct mail appeals.

We did not incur any costs of note due to cancelled or delayed fundraising activities, nor did we have to return any monies already received. Three members of our Retail Team took short periods of furlough when non-essential shops were required to close, with the Government's Coronavirus Job Retention Scheme contributing £4,327 (2020: £4,890) towards their salaries in 2021. We experienced no significant sickness absence.

The Fundraising Team continued to work creatively to bring in funds despite the differing levels of restrictions in

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place and people's natural reluctance to participate in events. The ground work completed in 2020 on improving our efficiency and our supporter care approaches was complemented by the arrival of a part-time Data and Systems Manager and an Individual Giving Manager. This helped us to run two successful direct mail appeals during 2021, bringing in much needed cash and increasing our number of regular givers. We will continue this programme of work in 2022.

In 2021, our Communications and Marketing Team continued to raise our public profile in various ways and help us understand who supports our charity and why. This team supports our fundraising by increasing public awareness of the charity, attracting new supporters, managing our online presence, securing online donations, running events and providing materials to support fundraising activities.

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

During 2021, GWAAC received five complaints about its direct fundraising or communications activities (2020: zero). This increase is due to the charity running two large scale direct mail campaigns during the year, which it has not previously done. Tower Lottery Partnership Limited (Tower), who act under contract to GWAAC to provide the lottery, received six complaints or concerns, of which two were upheld (2020: 35/20). The high number in 2020 was largely due to an issue with a small number of canvassers, now resolved. GWAAC was kept informed of the details of these and is satisfied that appropriate actions were taken as a result. The level of complaints also reflects the extent of canvassing undertaken, which has increased significantly since 2019, when permitted under COVID-19 restrictions.

Charity lottery

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

GWAAC is a member of The Lotteries Council, through which we contribute to efforts to encourage responsible rather than problematic gambling. Anna Perry, Chief Executive, and Wayne Davey, Head of Finance and IT, are registered as the relevant responsible persons with the Gambling Commission, which enables GWAAC to legally promote a lottery and other types of raffles and draws. During 2021, Joe Hughes, Community Coordinator, was appointed as manager of GWAAC's contract with Tower and was proactive in ensuring that standards are adhered to, improvements made and complaints managed appropriately. In 2022, this responsibility has passed to Gemma Court, Individual Giving Manager.

Overall during 2021, the number of weekly £1 plays in the lottery increased, to finish December at 39,018 (2020: 38,782). The lottery produced a net return to GWAAC of £1,243,780 (2020: £1,217,047), against a target of £1,340,822 (2020: £1,226,607) and remains our largest single source of income. The target was not reached in 2021 as we did not anticipate that the lockdown early in the year, preventing face to face canvassing for new players, would last as long as it did. This had a knock-on impact throughout the year.

Trusts, Foundations and Grants

During 2021, we received £595,196 in grant income (2020: £1,022,211) against a target of £515,000 (2020: £523,000). We are grateful to the 48 trusts and foundations and 15 councils (2020: 40/27) who awarded us grants in 2021, and are particularly grateful to the Beacon Owl Trust, John James Bristol Foundation, County Air Ambulance Trust HELP Appeal and North Somerset Community Partnership.

Of this grant income, £1,705 was received from Air Ambulances UK (2020: £374,375), of which our CEO is a Trustee.

Legacies

During 2021, we were grateful to record legacy income totalling £425,062 (2020: £349,883). During the year we

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encouraged people to complete a will using one of our will-writing partners, and launched a guide for lay executors. We also held an online seminar for people who have pledged a gift to GWAAC in their will, giving them insight into the history and operation of our charity.

In memory donations

In 2021, GWAAC received donations in memory totalling £80,686 (2020: £61,687). This has been lower than anticipated in 2020 and 2021 due to the restricted attendance at funerals, meaning that fewer donations from funeral attendees were collected. With these restrictions in mind, a focus on online forms of giving saw a significant increase in funds received through our online Sycamore Tributes, which more than doubled to £10,561 in 2021 (2020: £4,555).

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

Individual donations

During 2021, individuals donated £240,964 personally (2020: £209,959) as well as through friends, family, and colleagues who sponsored them to do a wide variety of challenging and/or fun activities, all in aid of their local air ambulance. The area GWAAC serves is large, and our residents – as potential beneficiaries – recognise that more people giving a little provides them with a lot. We appreciate all the support we receive, however big or small, and remain grateful to have such a wonderful community of loyal supporters.

Community groups

In 2021, we received £113,761 from community groups (2020: £163,297). The COVID-19 pandemic meant these groups were often not able to meet and raise money in the usual way, so income remains below pre-pandemic levels. In spite of the many barriers in front of them, we continued to receive strong support from our local communities, who never fail to impress us with their ingenuity, dedication, and energy. As always, we are proud to recognise the key contribution of diverse groups from our local community, including Freemasons, Lions Clubs, Rotary Clubs, and Inner Wheel Clubs.

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

Corporate supporters

During 2021, we were delighted to be supported by around 40 (2020: 28) local businesses who recognised the value that we provide to the local community and raised £42,427 (2020: £37,866) against a target of £92,750 (2020: £120,000). Sadly, the impact of the pandemic on many of the businesses who support us meant that their fundraising was greatly reduced or cancelled. However, there were some great examples of positive partnerships, such as Bevan Brittan who raised over £20,000 for GWAAC through a mixture of staff fundraising and an ad hoc donation during 2021 and early 2022.

Events

The year remained a challenging one for face to face events, but we were delighted with the success of our first in-person comedy night, held at the renowned Bristol Old Vic. The event raised £8,038, with over 400 people in the audience to witness a wide variety of acts, including a talk by GWAAC Dr Chris Arrowsmith, and a video about former patient, Jasmine.

In 2021, GWAAC ran its own challenge events, offering two abseils to intrepid fundraisers. The abseils raised over £7,000 and resulted in a number of new supporters, as over two-thirds of participants were new to the charity, including one former patient who had not made contact with us before.

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Two supporters completed the Three Peaks Challenge in June, raising £13,271 between them. They have a particularly close connection to the charity, with their son/nephew having been treated by GWAAC in 2019. The Great Bristol Run saw 33 GWAAC supporters raise over £13,000. In addition, many people took part in other challenge events in aid of GWAAC.

In total, income from our events was £58,458 (2020: £58,667), with costs of £7,533 (2020: £2,747).

Collection tins

In 2021, GWAAC had approximately 1,000 collection tins placed with local businesses and in community premises (2020: 1,200). The number appears to have decreased, but this is due to work carried out to update our system and remove outdated records, rather than a real fall in numbers. Together with the placement of collection tins at events this resulted in £36,657 of income (2020: £25,142) against a target of £30,000 (2020: £55,000). The income from collection tins continued to be below pre-pandemic levels as many of the venues were closed for a proportion of the year, and shops continue to encourage card payments rather than cash. Due to the restrictions and our depleted number of active volunteers, we were also unable to service collection tins that needed emptying as quickly as usual. We are grateful to everyone who lets us place a collection tin with them, and the overwhelming and unquantifiable number of people who donate money to them.

Textile recycling

During 2021, our textile recycling provider for banks in the community was Recycling Solutions North West, who had a commercial participator relationship with the charity. Their activities raised £48,738 (2020: £27,498) for GWAAC against a target of £46,500 (2020: £26,000). The increase is partly due to an increase in banks. This income stream arises as members of the public generously donate thousands of bags of textiles. This not only results in much needed regular income, it also has environmental benefits as clothing that might otherwise end up in landfill is put to good use. Currently, GWAAC has 57 textile banks with plans to increase this throughout 2022. Our sincere thanks goes to our collection bank hosts, who facilitate this vital income stream, and members of the public for their continued generosity.

Talks

During 2021, GWAAC was grateful to seven volunteers who delivered 28 informative and interesting talks to community groups and businesses on behalf of the charity (2020: 15). A further seven talks were delivered by GWAAC staff (2020: 10). This activity continued to be hampered by the pandemic. However, the impact that each talk has is wide – increasing awareness of our work and helping us to secure donations and legacies in the future.

Sales

During 2021, we sold GWAAC merchandise and Christmas cards resulting in total income of £5,191 (2020: £10,085) against a target of £8,000 (2020: £10,000). The decrease on pre-pandemic years continues to be due to the lack of face to face events, and fewer Cards for Good shops being open to sell GWAAC's Christmas cards. These figures exclude merchandise and cards sold through our own shops.

Shops

Our Westbury-on-Trym shop in Bristol, which opened in 2020, continued to perform well during the times it was allowed to open. In August 2021, we opened our second shop, in Yate Shopping Centre, South Gloucestershire. This has also performed well from the outset. The charity benefitted from a £16,143 grant relating to the enforced closure of non-essential retail between January and April 2021 (2020: £nil).

Together, the two shops have generated income of £156,281 for the charity (2020: £24,946 from one shop). GWAAC intends to open further shops in 2022, focusing on Cheltenham and Gloucester initially.

Gifts in kind

We are very grateful to all the companies who provided us with goods and services during 2021. This includes Bevan Brittan, Premieredge, Gazelle Office Furniture, UWE, FCC, Zyxel Networks, Doveton Press, Tidal Training and Stonehouse Self Storage. Thank you for your support.

Financial review

2021 was expected to be a challenging year for fundraising due to the COVID-19 pandemic leading to the cancellation of most face-to-face activities at the beginning of the year, and a very gradual opening up – in terms

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of legal restrictions, Government guidance and public behaviour. However, we achieved income of £3,971,891 (2020: £4,136,642).

The largest source of income for the charity was income from our lottery, with gross income of £1,968,781 (2020: £1,931,793). Net income from the lottery rose to £1,243,780 (2020: £1,217,047).

Direct expenditure, excluding depreciation, on the operation of the helicopter and the delivery of critical care services was £2,095,351 (2020: £1,862,357). Support costs increased on 2020 levels to £929,849 (2020: £897,846), due to increased investment in the staff team and increased activity in 2021 as compared to 2020, which had longer lockdowns. This remains lower than 2019's expenditure.

During 2022, we continue to face rising costs due to increases in the cost of our helicopter contract and rising staff and materials costs. Due to the continuing difficult fundraising environment, but a positive legacy pipeline, we are predicting a breakeven position for 2022.

We will continue to monitor the financial situation closely but are confident that our reserves enable us to operate our service and continue to serve our community throughout coming years. We are therefore assured that we can continue as a going concern throughout this period, even if pandemic-related challenges extend for the whole of 2022.

Reserves

GWAAC's unrestricted general reserves currently stand at £3,092,010 (2020: £3,119,175).

The charity seeks to maintain unrestricted and undesignated reserves sufficient to meet one year of forecast costs excluding direct costs of fundraising (lottery fees and the costs of merchandise). Any reserves exceeding this will provide a fund that could be used to invest in areas such as developing the airbase or building up a new income stream. The target level of reserves is currently £4.2 million so the charity is working on increasing income to close this gap.

Restricted funds were £160,633 at the end of 2021 (2020: £80,800).

The airbase is classed as a designated fund, with a current book valuation of £1,888,026 (2020: £1,924,040). The charity also has a designated fund for all other fixed assets, this amounted to £326,117 at the year-end (2020: £298,515). GWAAC has designated funds for staff rewards, which totalled £3,201 at the end of 2021 (2020: £2,143).

Investment

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

GWAAC is pleased that investment income of £34,223 was earned during 2021 (2020: £23,336) and a further £149,496 of investment gains were recorded (2020: £61,514). The objective is to maintain a widely balanced portfolio and achieve returns of around 2% above the rate of inflation.

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

Risks

During 2021, GWAAC undertook a quarterly review of the Key Risks Register. Key risks and their management include:

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

In 2021, we added two new, fully branded, cars to our fleet. These not only assist us in getting to patients more reliably, they also enhance awareness of our charity. In future, we hope to operate beyond 1am, reducing the need for other air ambulances to assist in GWAAC's area between 1am and 7am.

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GWAAC maintains a focus on public communications, through a wide variety of channels, with the ultimate aim being that every resident in GWAAC's core area is aware that GWAAC provides a charitably funded air ambulance and critical care services to the people in our area.

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

GWAAC has large contracts, for example with Babcock, and significant financial liabilities each year. These naturally increase over time, particularly given the levels of inflation seen in 2021 and 2022 to date.

During 2020 and 2021, fundraising activities were disrupted and are still not back to full strength. We anticipate a breakeven position in 2022 as a result. However, we are investing in our fundraising team and retail activities, with the aim of growing our income and increasing its predictability and sustainability.

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

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

GWAAC invests in the clinical team by funding advanced clinical training, personal development and governance activities to ensure their skill levels are appropriate and there is appropriate oversight of practice standards. In 2021, we increased our clinical leadership by investing in the Medical Director role and a new Deputy Medical Director post.

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

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

Clinical crew have access to SWASFT's Staying Well service, and charity staff are able to access a free, confidential helpline. GWAAC has a staff representative system and a Mental Health First Aider. In 2021, we implemented a peer supervision programme for clinical crew, designed to prevent welfare issues arising and promoting their wellbeing, despite the challenges of their roles.

5. SWASFT further reduces its support for the service.

During 2021 our Service Level Agreement with SWASFT changed. SWASFT now fund 7.2 FTE Specialist Paramedics, and GWAAC funds everything else. This has reduced the complexity of the partnership.

GWAAC aims to build reserves sufficient to see the charity through sudden loss of income or other support.

6. Infectious disease impacts on service availability and income.

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

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

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

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

In 2021, GWAAC replaced or upgraded older machines that did not have the appropriate level of security. Charity ICT systems include many cloud-based applications, with data saved off-site by companies with appropriate backups of data. In 2022, we plan to move more systems to the cloud. GWAAC has a contract with an external, specialist ICT provider. During 2022, we will be exploring enhanced security for our ICT systems in partnership with them.

Plans for the Future

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

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

Our values:

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

Our strategic objectives:

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

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Approved and signed on behalf of the Board by



Martyn Drake
Chair of Trustees

Date: 24 March 2022

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

Opinion

We have audited the financial statements of Great Western Air Ambulance Charity ('the charitable company') for the year ended 31 December 2021 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' 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 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

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



Guy Biggin (Senior Statutory Auditor)

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

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

Date: 6 April 2022

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	1,093,190	558,353	1,651,543	1,992,862
Other trading activities	3	2,286,125	-	2,286,125	2,120,444
Investments	4	34,223	-	34,223	23,336
Total income		3,413,538	558,353	3,971,891	4,136,642
Expenditure on:					
Raising funds	8	1,474,923	-	1,474,923	1,360,250
Charitable activities	8	2,292,765	308,385	2,601,150	2,276,216
Total expenditure		3,767,688	308,385	4,076,073	3,636,466
Net (expenditure)/income before investment gains		(354,150)	249,968	(104,182)	500,176
Net gains on investments	12	149,496	-	149,496	61,514
Net income before transfers		(204,654)	249,968	45,314	561,690
Transfers between funds	17	170,135	(170,135)	-	-
Net (expenditure)/income and net movement in funds		(34,519)	79,833	45,314	561,690
Reconciliation of funds:					
Total funds brought forward	17	5,343,873	80,800	5,424,673	4,862,983
Total funds carried forward	17	5,309,354	160,633	5,469,987	5,424,673

The notes on pages 21 to 37 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)
REGISTERED NUMBER: 06386523

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	11		2,214,143		2,222,555
Investments	12		2,379,378		2,113,890
			<u>4,593,521</u>		<u>4,336,445</u>
Current assets					
Stocks	13	7,754		5,447	
Debtors	14	236,581		193,650	
Cash at bank and in hand			1,234,002		1,282,451
			<u>1,478,337</u>		<u>1,481,548</u>
Creditors: amounts falling due within one year	15	(601,871)		(393,320)	
Net current assets			<u>876,466</u>		<u>1,088,228</u>
Net assets			<u>5,469,987</u>		<u>5,424,673</u>
The funds of the charity					
Restricted funds	17		160,633		80,800
Unrestricted funds	17		5,309,354		5,343,873
Total charity funds			<u>5,469,987</u>		<u>5,424,673</u>

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

The financial statements were approved and authorised for issue by the Trustees on 24 March 2022 and signed on their behalf, by:



Martyn Drake
Chair of Trustees

The notes on pages 21 to 37 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	19	224,419	642,358
Cash flows from investing activities:			
Investment income		34,223	23,336
Proceeds from the sale of tangible fixed assets		-	33,784
Purchase of tangible fixed assets		(191,099)	(276,633)
Transfer of cash at bank from Money Market investment		-	1,550,000
Transfer of cash at bank to Investment Managers		(115,992)	(1,014,176)
Net cash (used in)/generated by investing activities		(272,868)	316,311
Change in cash and cash equivalents in the year			
Cash and cash equivalents brought forward		1,282,451	323,782
Cash and cash equivalents carried forward	20	1,234,002	1,282,451

The notes on pages 21 to 37 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

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

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2021 was eight.

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

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011.

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

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

1.2 Going concern

After reviewing the charity's forecasts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements, determining that there are no material uncertainties. The impact of COVID-19 on both the charity's operational activities and fundraising has been carefully considered and a summary of this review is on pages 6 and 7 of the Trustees' report.

1.3 Income

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

Donations are recognised on receipt.

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

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

The charity receives grants in respect of ongoing costs, specific equipment purchases and education funds. Income from the government and other grants are recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies (continued)

On receipt, donated professional services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

1.4 Expenditure

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

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

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

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

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

1.5 Tangible fixed assets and depreciation

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies (continued)

1.6 Investments

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

1.7 Operating leases

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

1.8 Stocks

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

1.9 Debtors

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

1.10 Cash and cash equivalents

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

1.11 Liabilities

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

1.12 Financial instruments

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

1.13 Taxation

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

1.14 Pensions

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies (continued)

1.15 Fund accounting

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

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

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

1.16 Critical accounting estimates and areas of judgement

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

Useful economic lives of tangible assets

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

Recognition of legacy income

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

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Donations	578,054	10,842	588,896	578,284
Legacies	425,062	-	425,062	349,883
Gifts in kind	5,732	-	5,732	17,342
Collection tins	36,657	-	36,657	25,142
Government grants	17,143	172,556	189,699	531,305
Other grants	30,542	374,955	405,497	490,906
Total	<u>1,093,190</u>	<u>558,353</u>	<u>1,651,543</u>	<u>1,992,862</u>

Legacy pipeline

Legacies totalling an estimated £560,000 (2020: £124,923) were notified to the Charity but did not meet the recognition criteria and hence have not been accounted for within these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charity trading income				
Lottery income	1,968,781	-	1,968,781	1,931,793
Rent and service charge income	107,134	-	107,134	92,776
Retail income	156,281	-	156,281	24,946
Other trading income	53,929	-	53,929	70,929
	<u>2,286,125</u>	<u>-</u>	<u>2,286,125</u>	<u>2,120,444</u>
Trading expenses				
Direct costs	<u>872,035</u>	<u>-</u>	<u>872,035</u>	<u>748,969</u>
Net income from trading activities	<u>1,414,090</u>	<u>-</u>	<u>1,414,090</u>	<u>1,371,475</u>

4. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends and interest	<u>34,223</u>	<u>-</u>	<u>34,223</u>	<u>23,336</u>

5. Direct costs

	Fundraising and Retail £	Critical Care Operations £	Total 2021 £	Total 2020 £
Helicopter running costs	-	1,437,799	1,437,799	1,299,312
Doctor and paramedic costs	-	656,867	656,867	561,133
Other helicopter related costs	-	685	685	1,912
Lottery costs	725,001	-	725,001	714,746
Cost of merchandise	4,085	-	4,085	6,502
Retail costs	61,317	-	61,317	27,721
Retail staff costs	68,785	-	68,785	-
Depreciation	12,847	178,838	191,685	127,294
	<u>872,035</u>	<u>2,274,189</u>	<u>3,146,224</u>	<u>2,738,620</u>

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Support costs

	Fundraising & Retail	Governance	Critical Care Operations	Total 2021	<i>Total 2020</i>
	£	£	£	£	£
Fundraising support costs	26,179	-	-	26,179	20,892
Motor costs, travel and subsistence	6,011	-	-	6,011	13,585
Consultancy fees	-	-	9,790	9,790	-
Premises costs	12,504	-	79,247	91,751	141,950
Computer costs	4,841	11,075	82	15,998	16,514
Publicity, PR and design	51,039	-	-	51,039	31,247
Office costs	32,864	2,605	168	35,637	42,886
Insurances	-	5,459	16,439	21,898	23,754
Legal and professional fees	5,330	24,144	499	29,973	13,489
Accountancy	-	8,270	-	8,270	8,073
Subscriptions	6,431	1,019	-	7,450	7,092
Bank charges and fees	-	1,016	-	1,016	737
Sundry expenses	837	90	203	1,130	2,773
Staff costs	455,753	49,271	110,859	615,883	560,580
Depreciation	7,824	-	-	7,824	14,274
	609,613	102,949	217,287	929,849	897,846

7. Governance costs

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	<i>Total funds 2020</i>
	£	£	£	£
Support costs - Governance	53,678	-	53,678	36,494
Wages and salaries	49,271	-	49,271	44,846
	102,949	-	102,949	81,340

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Analysis of expenditure by type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Fundraising support costs	431,118	7,824	138,009	576,951	611,281
Fundraising direct costs	-	-	729,086	729,086	721,248
Retail direct costs	68,785	12,847	61,317	142,949	27,721
Retail support costs	24,635	-	1,302	25,937	-
Costs of raising funds	524,538	20,671	929,714	1,474,923	1,360,250
Critical care operations	110,859	178,840	2,208,502	2,498,201	2,194,876
Expenditure on governance	49,271	-	53,678	102,949	81,340
	684,668	199,511	3,191,894	4,076,073	3,636,466

9. Net income

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	199,511	141,568
Auditor's remuneration - audit	8,270	8,110
Auditor's remuneration - other services	1,250	-
Operating lease rentals	1,135,568	1,094,504

During the year, no Trustees (2020: no Trustees) received reimbursement of expenses for travel and subsistence (2020: £nil).

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Staff costs

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	617,063	503,942
Social security costs	52,180	42,490
Pension costs	15,425	14,148
	<u>684,668</u>	<u>560,580</u>

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

	2021 No.	2020 No.
Fundraising and administration	19	17
Retail	5	1
	<u>24</u>	<u>18</u>

The number of higher paid employees was:

	2021 No.	2020 No.
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

Included in staff costs is £nil (2020: £nil) relating to redundancy and settlement agreements.

The key management personnel of the charity during 2021 were the CEO, Head of Finance and IT, Head of Communications and Marketing and Head of Operations (February to November 2021). The remuneration of these employees totalled £230,250 (2020: £182,762). This is inclusive of employer's national insurance and pension contributions. The increase from 2020 was mostly due to the appointment of a Head of Operations.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Tangible fixed assets

	Freehold land and property £	Property improve- ments £	Medical equipment £	Fixtures and fittings and equipment £	Vehicles £	Total £
Cost						
At 1 January 2021	1,763,363	37,332	291,599	345,063	48,070	2,485,427
Additions	-	15,380	81,711	6,170	87,838	191,099
Disposals	-	-	-	-	-	-
At 31 December 2021	<u>1,763,363</u>	<u>52,712</u>	<u>373,310</u>	<u>351,233</u>	<u>135,908</u>	<u>2,676,526</u>
Depreciation						
At 1 January 2021	24,519	15,229	93,812	121,624	7,688	262,872
Charge for the year	13,269	10,212	94,909	47,825	33,296	199,511
On disposals	-	-	-	-	-	-
At 31 December 2021	<u>37,788</u>	<u>25,441</u>	<u>188,721</u>	<u>169,449</u>	<u>40,984</u>	<u>462,383</u>
Net book value						
At 31 December 2021	<u>1,725,575</u>	<u>27,271</u>	<u>184,589</u>	<u>181,784</u>	<u>94,924</u>	<u>2,214,143</u>
At 31 December 2020	<u>1,738,844</u>	<u>22,103</u>	<u>197,787</u>	<u>223,439</u>	<u>40,382</u>	<u>2,222,555</u>

12. Fixed asset investments

	Listed securities £
Market value or cost	
At 1 January 2021	2,113,890
Gains on investments	149,496
Transfer from cash at bank and in hand	115,992
At 31 December 2021	<u>2,379,378</u>

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Stocks

	2021 £	2020 £
Fuel for helicopter	2,009	1,176
Goods for resale	5,745	4,271
	<u>7,754</u>	<u>5,447</u>

14. Debtors

	2021 £	2020 £
Trade debtors	27,976	34,383
VAT debtor	11,655	13,561
Other debtors	201	10,972
Prepayments	196,749	134,734
	<u>236,581</u>	<u>193,650</u>

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	260,904	78,473
Other taxation and social security	16,607	16,418
Provision for dilapidations	10,000	10,000
Accruals and deferred income	314,360	288,429
	<u>601,871</u>	<u>393,320</u>

16. Financial instruments

	2021 £	2020 £
Financial assets measured at fair value	<u>2,379,378</u>	<u>2,113,890</u>

Financial assets measured at fair value comprise of investments.

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds						
Airbase	1,924,040	-	36,014	-	-	1,888,026
Fixed asset fund	298,515	-	163,497	191,099	-	326,117
Staff designated fund	2,143	3,424	2,366	-	-	3,201
	<u>2,224,698</u>	<u>3,424</u>	<u>201,877</u>	<u>191,099</u>	<u>-</u>	<u>2,217,344</u>
Unrestricted funds						
General fund	<u>3,119,175</u>	<u>3,410,114</u>	<u>3,565,811</u>	<u>(20,964)</u>	<u>149,496</u>	<u>3,092,010</u>
Total unrestricted funds	<u>5,343,873</u>	<u>3,413,538</u>	<u>3,767,688</u>	<u>170,135</u>	<u>149,496</u>	<u>5,309,354</u>
Restricted funds						
Training and education fund	7,965	122,522	118,425	-	-	12,062
Operating costs fund	-	78,278	78,278	-	-	-
Equipment fund	40,661	119,150	9,021	(66,397)	-	84,393
Medical costs fund	-	8,550	2,500	-	-	6,050
Great Western Heartstarters fund	1,264	2,639	829	-	-	3,074
Clinical Development fund	-	25,000	9,100	(15,900)	-	-
Ride4GWAAC	960	-	416	-	-	544
DHSC capital fund	-	142,101	54,263	(87,838)	-	-
Capital building fund	25,000	25,000	8,950	-	-	41,050
Wellbeing – CAF						
Canada	2,550	-	2,550	-	-	-
Wellbeing fund	2,400	-	-	-	-	2,400
Communications fund	-	11,060	-	-	-	11,060
Staff costs fund	-	24,053	24,053	-	-	-
	<u>80,800</u>	<u>558,353</u>	<u>308,385</u>	<u>(170,135)</u>	<u>-</u>	<u>160,633</u>
Total funds	<u>5,424,673</u>	<u>3,971,891</u>	<u>4,076,073</u>	<u>-</u>	<u>149,496</u>	<u>5,469,987</u>

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

GREAT WESTERN AIR AMBULANCE CHARITY

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Designated Funds

Airbase fund

The Airbase fund represents the net book value of the new airbase and associated fixtures and fittings.

Fixed asset fund

The Fixed asset fund represents the net book value of the remaining fixed assets.

Staff fund

The Staff designated fund represents amounts set aside for staff rewards.

Restricted Funds

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

Training and Education Fund

This fund has been set up to provide necessary training and education to the Critical Care Team, particularly in the area of Pre-Hospital Emergency Medicine.

Operating Costs Fund

This fund relates to funds received to fund the costs of helicopter missions.

Equipment Fund

Monies received towards the purchase of necessary medical and other operational equipment.

Medical Costs Fund

This is for the provision of blood and plasma for pre-hospital blood transfusions.

Great Western Heartstarters Fund

For the education programme, Great Western Heartstarters, teaching CPR and basic life support skills.

Clinical Development Fund

This fund is for funding clinical developments.

Ride4GWAAC

Funds received towards the motorcycle Ride4GWAAC event.

DHSC Capital fund

This was to fund the purchase new critical care cars and to equip them with a full set of medical equipment.

Capital Building fund

This relates to funds related to future facilities costs.

Wellbeing – CAF Canada fund

This is to fund a supervision programme to protect the wellbeing of our crew.

Wellbeing fund

This is to fund other wellbeing support for our crew.

Communications fund

This fund is to pay for video work about our service.

Staff costs fund

This is contributions towards our salary costs; it includes the government's Job Retention Scheme grants.

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2020 £</i>
Designated funds						
Staff designated fund	-	2,856	713	-	-	2,143
Fixed asset fund	-	-	-	298,515	-	298,515
Airbase	1,954,613	-	-	(30,573)	-	1,924,040
	<u>1,954,613</u>	<u>2,856</u>	<u>713</u>	<u>267,942</u>	<u>-</u>	<u>2,224,698</u>
Unrestricted funds						
General fund	2,872,433	3,214,009	3,001,827	(26,954)	61,514	3,119,175
Total Unrestricted funds	<u>4,827,046</u>	<u>3,216,865</u>	<u>3,002,540</u>	<u>240,988</u>	<u>61,514</u>	<u>5,343,873</u>
Restricted funds						
Training and education fund	5,828	117,965	115,828	-	-	7,965
Operating costs fund	-	68,874	68,874	-	-	-
Equipment fund	20,765	162,996	5,385	(137,715)	-	40,661
Medical costs fund	6,624	-	5,374	(1,250)	-	-
Great Western Heartstarters fund	1,760	-	496	-	-	1,264
Clinical Development fund	-	25,000	25,000	-	-	-
Ride4GWAAC	960	-	-	-	-	960
DHSC Capital fund	-	120,766	24,016	(96,750)	-	-
DHSC COVID-19 fund	-	374,375	374,375	-	-	-
COVID-19 fund	-	9,351	4,078	(5,273)	-	-
Capital building fund	-	25,000	-	-	-	25,000
Wellbeing – CAF						
Canada	-	5,000	2,450	-	-	2,550
Wellbeing fund	-	2,600	200	-	-	2,400
Staff costs fund	-	7,850	7,850	-	-	-
	<u>35,937</u>	<u>919,777</u>	<u>633,926</u>	<u>(240,988)</u>	<u>-</u>	<u>80,800</u>
Total funds	<u>4,862,983</u>	<u>4,136,642</u>	<u>3,636,466</u>	<u>-</u>	<u>61,514</u>	<u>5,424,673</u>

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,214,143	-	2,214,143
Fixed asset investments	2,379,378	-	2,379,378
Current assets	1,317,704	160,633	1,478,337
Creditors due within one year	(601,871)	-	(601,871)
	<u>5,309,354</u>	<u>160,633</u>	<u>5,469,987</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	2,222,555	-	2,222,555
Fixed asset investments	2,113,890	-	2,113,890
Current assets	1,400,748	80,800	1,481,548
Creditors due within one year	(393,320)	-	(393,320)
	<u>5,343,873</u>	<u>80,800</u>	<u>5,424,673</u>

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

	2021 £	2020 £
Net income for the year (as per Statement of financial activities)	45,314	561,690
Adjustment for:		
Depreciation charges	199,511	141,568
Investment income	(34,223)	(23,336)
Investment gains	(149,496)	(61,514)
Profit on the sale of fixed assets	-	(33,348)
(Increase)/Decrease in stocks	(2,307)	4,751
(Increase)/Decrease in debtors	(42,931)	118,445
Increase/(Decrease)/Increase in creditors	208,551	(65,898)
Net cash provided by operating activities	<u>224,419</u>	<u>642,358</u>

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

20. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	1,234,002	1,282,451
Total	<u>1,234,002</u>	<u>1,282,451</u>

21. Pension commitments

The charity administers a defined contribution pension scheme in respect of its employees. The pension costs represent the contributions due from the charity and amounted to £15,425 (2020: £14,148). Outstanding pension contributions at the year-end were £2,895 (2020: £2,961).

22. Commitments

At 31 December 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts payable:		
Within 1 year	1,136,605	1,056,535
Between 1 and 5 years	<u>345,499</u>	<u>1,312,280</u>
Total	<u>1,482,104</u>	<u>2,368,815</u>

Capital Commitments

At 31 December 2021 the charity had capital commitments of £nil (2020: £59,018).

23. Guaranteed future income

	2021 £	2020 £
Amounts receivable:		
Within 1 year	40,000	35,833
Between 1 and 5 years	160,000	160,000
After 5 years	<u>73,333</u>	<u>113,333</u>
Total	<u>273,333</u>	<u>309,166</u>

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

GREAT WESTERN AIR AMBULANCE CHARITY

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

24. Related party transactions

The Trustees are not remunerated for their services as Trustees.

Dr Matthew Thomas received remuneration of £10,175 (2020: £8,800) for work undertaken for the charity as a Critical Care Doctor during 2021. £3,850 was outstanding at the year-end (2020: £1,650). Dr Thomas receives no financial or other benefit from his position as Trustee, and is subject to the same arrangements and terms as all other doctors working with GWAAC.

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

GWAAC is a member of Air Ambulances UK and in 2021 paid an annual membership fee of £3,500 (2020: £3,500). GWAAC also paid its annual Fundraising Regulator Levy of £2,000 (2020: £2,000) to Air Ambulances UK to take advantage of a collective arrangement.

AAUK raises funds which are then distributed to air ambulance charities. In 2021, GWAAC received funds of £1,705 from AAUK (2020: £12,360 and a separate COVID-19 related grant of £374,375).

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

25. Statement of Financial Activities for the year ended 31 December 2020

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income from:			
Donations and legacies	1,073,085	919,777	1,992,862
Other trading activities	2,120,444	-	2,120,444
Investments	23,336	-	23,336
Total income	3,216,865	919,777	4,136,642
Expenditure on:			
Raising funds	1,360,250	-	1,360,250
Charitable activities	1,642,290	633,926	2,276,216
Total expenditure	3,002,540	633,926	3,636,466
Net income before investment losses	214,325	285,851	500,176
Net gains on investments	61,514	-	61,514
Net income before transfers	275,839	285,851	561,690
Transfers between Funds	240,988	(240,988)	-
Net income and net movement in funds	516,827	44,863	561,690
Reconciliation of funds:			
Total funds brought forward	4,827,046	35,937	4,862,983
Total funds carried forward	5,343,873	80,800	5,424,673

GREAT WESTERN AIR AMBULANCE CHARITY

England & Wales - Charity number 1121300

Accounts

Registered number: 06386523
Charity number: 1121300

GREAT WESTERN AIR AMBULANCE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Patrons

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

Trustees

M W Drake, Chair
Professor J R Bengler
K Edgington
J G Houlden
C A Peters MBE
N H Pickersgill
Dr M Thomas

Company registered number

06386523

Charity registered number

1121300

Registered office

County Gates, Ashton Road, Bristol, BS3 2JH

Company secretary

M Cooper

Chief executive officer

A Perry

Independent auditor

Crowe U.K. LLP, Carrick House, Lypiatt Road, Cheltenham, Gloucestershire, GL50 2QJ

Bankers

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

Investment Managers

Smith & Williamson, Portwall Place, Portwall Lane, Bristol, BS1 6NA

The charity was a member of Air Ambulances UK throughout 2020. This is a trade organisation and charity, working to further the common objectives of air ambulance charities and raising money to support them.

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, Governance and Management

Governing document

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

The role of the Trustees

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

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

Those who were Trustees during the period are listed on the Reference and Administrative information pages of the financial statements. Trustees receive no remuneration for their time and expertise. They are able to reclaim reasonable out of pocket expenses.

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

Trustee appointment and training

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

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

During 2020, a Trustee recruitment exercise was undertaken, and three candidates were invited to attend the March 2021 Board meeting. It is intended to appoint these candidates as Trustees at the AGM in June 2021.

Salaried staff

The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. Financial matters are overseen by the Head of Finance and IT who reports to the Chief Executive, as do the Head of Communications and Marketing and the Head of Operations (appointed February 2021). This senior management team meets regularly to coordinate the administration of the charity. In 2020, there was an average of 16 FTE staff (2019: 16).

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

Volunteers

Volunteers play a vital role at GWAAC. They assist the salaried staff with fundraising events, give talks to local groups and help with office administration. The volunteers are supervised by Claire Harmer, Volunteer Coordinator, as well as any staff present at an event or location, or involved in a particular aspect of their work. During 2020, we improved the recruitment and induction procedures for volunteers, and invested in increasing their knowledge of the charity through online events.

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

There were 66 volunteers who kindly supported us during 2020 (2019: 151). This was considerably lower than in 2019 as there were limited volunteering opportunities due to the COVID-19 pandemic constricting activities, as well as the reluctance of some volunteers to physically attend events during the pandemic. However, we did gain 30 new volunteers during the year, many focused on our first shop, which also provided more varied volunteering options. GWAAC remains grateful for the phenomenal support provided by volunteers, each contributing what skills and time they can to our cause.

Objectives and Activities

The purpose of the charity

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

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

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

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

Premises

For most of 2020, Great Western Air Ambulance Charity continued to operate its clinical service from our 72-acre site near Almondsbury in South Gloucestershire.

However, due to the need to replace the surface layers of the concrete apron, the helicopter and the associated clinical team relocated to Babcock's base in Staverton, Gloucestershire for around three months. The critical care cars continued to operate from Almondsbury. Overall, this, alongside the pandemic, contributed to fewer missions being completed during the year, in particular fewer helicopter missions.

During 2020, we continued to work with local residents and councils to minimise the impact that our operations have on local communities, mainly through holding regular public forums and entering into dialogue with individual residents.

The fleet

In 2020, the fleet consisted of a Eurocopter 135T2+ helicopter and grew from two to three critical care cars, one of which was a new Skoda Kodiaq funded by a capital grant from the Department of Health and Social Care. All GWAAC's vehicles carry drugs, blood and advanced life-saving equipment. GWAAC is responsible for funding the helicopter through a commercial contract, the critical care cars in partnership with SWASFT, and the specialist drugs and equipment used by the team.

The helicopter and associated aviation management are supplied by Babcock Mission Critical Services Onshore Ltd in accordance with a contract with the charity. GWAAC paid Babcock £1,278,958 (2019: £1,317,271) for helicopter services, including the pilots, insurance, maintenance and regulatory costs. Costs are lower than in 2019 as there were reduced helicopter missions during the various lockdowns imposed to help manage the pandemic and whilst the helicopter was based at Babcock.

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Clinical team

The Specialist Paramedics are employed by SWASFT, but under a service level agreement, GWAAC funded around 37% of this team's salary and on-costs (2019: 45%). Doctors are wholly funded by the charity and hold honorary contracts with SWASFT, contracts with NBT eXtra (part of North Bristol NHS Trust) and in addition are employed by NHS hospitals or the UK military as Consultants. They are not directly employed by GWAAC.

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

During 2020, GWAAC promoted one of our existing Specialist Paramedics, Vicki Brown, to a new role of Advanced Practitioner in Critical Care. This is the first such appointment in the South West, and possibly the country. This was the culmination of many years of clinical development and study undertaken by Vicki, who also had to pass an extremely challenging clinical assessment in order to be eligible for this job title. We are very proud of her.

Deployment

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

The decision whether to respond by helicopter or car is taken by the clinical team and pilot, based on distance, weather, local conditions and the availability of suitable landing sites. When it is dark, all missions are by car.

How GWAAC served the public in 2020

In 2020, GWAAC was tasked to 1,726 incidents (2019: 2,001), resulting in 1,206 patients being actively treated (2019: 1,356), of which around 486 were assisted to the most appropriate hospital (2019: 627) - in many cases not the nearest one. This year broke the trend of the charity becoming busier each year since the service started, in large part to the changing behaviour of the public during the pandemic-related lockdowns.

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

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

- Bristol 29%
- Gloucestershire 27%
- South Gloucestershire 16%
- North Somerset 12%
- Bath and North East Somerset 6%
- Wiltshire 5%

Sometimes several incidents occur in an area within a short time period, meaning support from further afield needs to be called in. In 2020, 5% (2019: 6%) of our missions were outside the areas listed above – in Wales, the Midlands, Devon or other Somerset districts for example. Neighbouring air ambulances provided support within GWAAC's area in return. GWAAC is always happy to help our neighbours, and grateful for the support they provide to our communities when needed.

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

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

• Cardiac arrest	32%
• Seizures/fitting	4%
• Collapse	3%
• Other medical	6%
• Road traffic collisions	18%
• Falls	11%
• Stabbings/shootings	8%
• Burns	3%
• Drowning	2%
• Other trauma	13%

The Freewheelers EVS charity (known locally as 'Blood Bikes') volunteers delivered blood and plasma to the GWAAC airbase every day, ensuring that our clinical teams had this critical resource for the patients they treat. In 2020, 41 patients received 64 units of blood and 60 units of plasma from GWAAC crew members (2019: 37 / 65 / 64).

During 2020, GWAAC implemented a number of new clinical techniques and equipment to improve patient care. These included arterial lines to provide accurate, real-time and continuous blood pressure monitoring; neo-natal warmers and ventilator masks to help premature babies, maxillofacial packs to stabilise patients' faces following trauma, reducing bleeding and safeguarding their airway. We also procured new simulation manikins to enhance the realism of our training, and reviewed our flight helmets to ensure our crew are kept safe in flight. During 2021, we will continue to bring in new techniques and equipment that contribute to our crew's ability to save lives and improve patient outcomes.

In 2020, GWAAC's usual clinical governance activities were curtailed due to the COVID-19 pandemic. This both limited our ability to hold face to face events, and reduced the availability of clinicians to participate in non-essential activities. Whilst GWAAC continued virtual clinical governance activities, these were not open to external attendees during the majority of the year. However, at the beginning of 2020, 8 (2019: 11) external health sector professionals attended a GWAAC event, allowing them to consider best practice and review key cases to help improve practice for the future.

Due to the COVID-19 pandemic, our Clinical Symposium and our Forever Flying commemoration service were cancelled. It looks unlikely that these will take place in 2021 for similar reasons, and the amount of planning and investment that each requires.

Our Great Western Heartstarters project teaches children basic life support skills, using a team of clinically trained volunteers visiting schools. The aim is to create a generation of lifesavers and ensure that eventually every person experiencing a life-threatening event in our region will be close to someone with these important skills. This was also massively curtailed due to the pandemic, with pre-booked training for around 1,000 pupils being cancelled. However, 25 of our Heartstarters volunteers still managed to train 690 people in 2020, against a target of 3,000 (2019: 2,084 / 2,000). We will re-start this provision as restrictions allow in 2021.

Despite the challenges, our crews adapted well to the COVID-19 pandemic, adjusting to working with additional Personal Protective Equipment, enhanced infection control procedures and different ways of working with the ambulance service and hospitals.

Our Specialist Paramedics in Critical Care assisted with around 35 inter-hospital transfers of critically ill patients, relieving pressure on the busiest hospitals in the 2020 pandemic peak. This included using GWAAC's state of the art ventilators when transporting those patients. Members of our team were also instrumental in setting up and staffing a Trauma Advice Line offering information to land ambulance crews needing extra guidance due to the pandemic.

We are proud that despite all the additional demands on our team, our service remained operational every day of 2020 and stepped up to work alongside and assist the NHS when they needed us most.

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Although we hear from some patients we have treated when they or their families contact us to share their stories, unfortunately due to patient confidentiality we are currently unable to source or analyse data on the long term outcomes for the patients the clinical team treats and therefore it is hard to analyse the true impact that GWAAC has on the wider community.

Fundraising performance

The principal activity of Great Western Air Ambulance Charity employees is fundraising – raising the millions of pounds needed every year to keep our helicopter flying and the critical care cars running. For 2020, income was £4,136,642 (2019: £3,719,033) against an original target of £4,104,577 (2019: £3,391,361).

Overall, the pandemic had a negative impact on our fundraising activities, curtailing most face to face activity. This resulted in an estimated £350,000 decrease in income from our expected activities, mainly community, events and corporate fundraising. However, this was offset by increased grant income. This is not expected to reoccur, as they were largely one-off COVID-19 related grants.

We did not incur any costs of note due to cancelled or delayed fundraising activities, nor did we have to return any monies already received. Some members of our team took short periods of furlough, with the Government's Coronavirus Job Retention Scheme contributing £4,890 to cover their salaries in 2020. We experienced no significant sickness absence.

The Fundraising Team adapted to the changes imposed by the pandemic, and focused on remote donor stewardship, through letters, phone calls and virtual meetings, as well as undertaking a great deal of process improvement work which will assist us in 2021 and beyond by improving our efficiency and our supporter care. During 2021, we are investing resources in developing our regular giving income, diverting resource away from corporate fundraising given the difficulties in carrying out our traditional work in this area.

From March 2020, we slightly increased the resources in our Communications and Marketing Team, who support our fundraising by increasing public awareness of the charity, attracting new supporters, managing our online presence, securing online donations, and providing materials to support fundraising activities.

GWAAC is registered with and pays an annual fee to the Fundraising Regulator, and abides by the Code of Conduct which includes ensuring that vulnerable people are protected from abuse and training staff appropriately. GWAAC's fundraising staff and relevant managers are members of the Chartered Institute of Fundraising and undertake professional qualifications on ethical fundraising. GWAAC has a safeguarding policy, and in 2020 refreshed its policies on ethical fundraising and the acceptance and refusal of donations.

During 2020, GWAAC received no complaints about its direct fundraising or communications activities. Tower Lottery Partnership Limited, who act under contract to GWAAC to provide the lottery, received 35 complaints or concerns, of which 20 were upheld (2019: 11/6). GWAAC was kept informed of the details of these and is satisfied that appropriate actions were taken as a result, which primarily included addressing HR issues relating to a very small number of canvassers who unfortunately generated several complaints in a short space of time before action could be taken. The level of complaints also reflects the extent of canvassing undertaken, which has increased significantly during 2019 and 2020, although was ceased in all lockdowns.

Charity lottery

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

Anna Perry, Chief Executive, and Wayne Davey, Head of Finance and Premises, are registered as the relevant responsible persons with the Gambling Commission, which enables GWAAC to legally promote a lottery and other types of raffles and draws. During 2020, Joe Hughes, Community Coordinator, was appointed as manager of GWAAC's contract with Tower and is proactive in ensuring that standards are adhered to and improvements made. Caroline Tovey, Fundraising Administrator, oversees the management of complaints. GWAAC is a

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

member of The Lotteries Council, through which we contribute to efforts to encourage responsible rather than problematic gambling.

During 2020, face to face canvassing ceased during the two national lockdowns, and when relevant areas were subject to Tier 3 restrictions. However, when canvassing resumed in the summer, sign-up rates were extremely high. Canvassing activity took place using appropriate Personal Protective Equipment and amended systems to remove the need for the canvassers and player to touch the same equipment. We closely monitored public feedback during this time and amended our approach where needed.

We benefitted from a telephone campaign, run by Tower, to encourage players to increase their weekly plays, and saw a small increase in the number of people signing up online, mainly as a result of social media posts. We also write to players whose membership had lapsed, with limited success in securing their reengagement.

Overall during 2020, the number of weekly £1 plays in the lottery increased significantly, to finish December at 38,782 (2019: 36,272), which was extremely positive. The lottery produced a net return to GWAAC of £1,217,047 (2019: £1,138,721), against a target of £1,226,607 (2019: £1,081,891) and remains our largest single source of income.

Trusts, Foundations and Grants

During 2020, we received £1,022,211 in grant income (2019: £194,465) against a target of £523,000 (2019: £155,000). We are grateful to the 40 trusts and foundations and 27 councils who awarded us grants in 2020, and are particularly grateful to the Mark Benevolent Fund, John James Bristol Foundation and County Air Ambulance Trust.

Of this grant income, £374,375 was received from Air Ambulances UK, who administered the grant on behalf of the Department for Health and Social Care. This funding was for our mission costs during the first peak of the pandemic, when community testing was not available and our crew had to treat all patients as if they had COVID-19.

Legacies

During 2020, we were grateful to record legacy income totalling £349,883 (2019: £696,629). During the year, we ran our first Gifts in Wills fortnight, encouraging people to complete a will using one of our new will-writing partners. We also improved the information available to people interested in leaving GWAAC a gift in their will.

In memory donations

In 2020, GWAAC received donations in memory totalling £61,687 (2019: £109,084), against a target of £100,000 (2019: £100,000). This was lower than anticipated due to the restricted attendance at funerals, meaning that fewer donations from funeral attendees were collected.

Each gift we receive in memory of a loved one is special, representing the life of someone lost, a shared commitment to our cause, and the common life themes that bind us together. For many of our donors who give in memory, this is the start of an ongoing relationship with GWAAC, a means by which to remember those held dear, maintain the values they held close, and keep them forever flying. We thank each and every one of these donors for taking GWAAC into their hearts. Our thoughts and enduring gratitude are with them all.

Individual donations

During 2020, individuals donated £209,959 personally (2019: £149,008) as well as through friends, family, and colleagues who sponsored them to run, walk, bake, litter-pick, and do a variety of (mostly) virtual activities all in aid of their local air ambulance. The area GWAAC serves is large, and our residents – as potential beneficiaries – recognise that more people giving a little provides them with a lot. We appreciate all the support we receive, however big or small, and remain grateful to have such a wonderful community of loyal supporters.

Community groups

In 2020, we received £163,297 from community groups (2019: £277,509). The COVID-19 pandemic resulted in these groups not being able to meet and raise money in the usual way. However, we continued to be impressed with the ingenuity of some of our supporters with many taking fundraising online and utilising our refreshed DIY fundraising pack to great effect. As always, we received strong support from key community groups such as the Freemasons, Lions, Rotary Clubs and Inner Wheels.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

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

Corporate supporters

During 2020, we were delighted to be supported by around 28 (2019: 26) local businesses who recognised the value that we provide to the local community and raised £37,866 (2019: £136,321) against a target of £120,000 (2019: £179,000). Sadly, the impact of the pandemic on many of the businesses who support us meant that their fundraising was greatly reduced or cancelled.

However, there were some great examples of positive partnerships, such as Mountain Warehouse who sold GWAAC branded bags and donated the proceeds of over £6,000 to GWAAC.

Challenges

During the early part of 2020, we were grateful to our 24 supporters who took part in the Bath Half Marathon, despite the controversy regarding it still going ahead and the growing concern about the pandemic. Some attended the event in Bath, whilst others chose to run from home instead. Those who ran from home were given the opportunity to join a GWAAC online running group to share their experience. Between them all, they raised £13,469, a fantastic achievement and the highest total at any running-based challenge event in GWAAC's history.

In March 2020, we made the decision to focus on virtual events, and over the rest of the year ran or participated in a number of these, including Flights for Flights (raising £764), Home Baker, Mission Maker (£237), The 2.6 Challenge (£2,643), and Belly Laughs At Home (£36,050 total between 4 charities; GWAAC's share: £9,012). We anticipate 2021 will include some virtual events, but are hopeful that we will have a return to physical events sometime soon. We thank everyone who made the switch from a physical to a virtual event and continued to support GWAAC through different means.

Collection tins

In 2020, GWAAC had approximately 1,200 collection tins placed with local businesses and in community premises (2019: 1,200). Together with the placement of collection tins at events this resulted in £25,142 of income (2019: £50,279) against a target of £55,000 (2019: £55,000). The income from collection tins dropped as many of the venues were closed for a large proportion of the year, and shops were encouraging contactless card payments rather than cash. Due to the restrictions on unnecessary travel and our depleted number of active volunteers, we were also unable to service collection tins that needed emptying as quickly as usual. We are grateful to everyone who lets us place a collection tin with them, and the overwhelming and unquantifiable number of people who donate money to them.

Textile recycling

During 2020, we changed the provider of our branded textile recycling banks from Bag It Up Group Ltd to Recycling Solutions North West. Both of these were commercial participators. Bag It Up's activities raised £10,208 between January and June 2020, which was lower than hoped and contributed to us changing provider. Recycling Solutions raised £17,289 between June and December 2020. This totalled £27,498 (2019: £27,332) for GWAAC against a target of £26,000 (2019: £28,000). This income stream arises as members of the public generously donate thousands of bags of textiles. This not only results in much needed regular income, it also has environmental benefits as clothing that might otherwise end up in landfill is put to good use. Currently, GWAAC has 46 textile banks with plans to increase this throughout 2021.

Talks

During 2020, GWAAC was grateful to 6 volunteers who delivered 15 informative and interesting talks to community groups and businesses on behalf of the charity (2019: 90). A further 10 talks were delivered by GWAAC staff (2019: 52). Most of these were virtual for the first time. Sadly, 32 talks were cancelled due to the pandemic, and many more groups did not book throughout the year as they usually would. However, the impact that each talk has is wide – increasing awareness of our work and helping us to secure donations and legacies in the future.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Sales

During 2020, we sold GWAAC merchandise and Christmas cards resulting in total income of £10,085 (2019: £14,128) against a target of £10,000 (2019: £25,000). The decrease was due to the lack of face to face events, and fewer Cards for Good shops being open to sell GWAAC's Christmas cards.

Shops

At the beginning of 2020 we identified a suitable premises for our first shop, in the heart of Westbury-on-Trym in Bristol. The pandemic slowed progress, but our lease started in August and we officially opened at the end of September 2020. This resulted in significant publicity for the charity, and during the time it was open the shop proved successful and profitable, with total sales totalling £22,946 for 2020. The charity benefitted from a £2,000 grant relating to its enforced closure in November, and has already received a further grant relating to its January and February 2021 closure. During 2021, GWAAC intends to open a second shop, this time in Yate in South Gloucestershire.

Gifts in kind

We are very grateful to all the companies who provided us with goods and services during 2020. This includes Mercedes Benz/smart of Bristol who provided us with 3 Smart cars for use by staff for events and fundraising, although sadly this long term arrangement ceased in August 2020. We are also grateful to local and other businesses, including AirBP, Cotswold Farm Park, Clifton Coffee Roasters, HMP Eastwood Park Café, Hullabalooos, FCC, Natwest, Asda, Doveton Press, Leatherman, Lions Club International and Stonehouse Self Storage for their support.

Financial review

2020 was expected to be a challenging year for fundraising due to the COVID-19 pandemic leading to the cancellation of most face-to-face activities. However, we achieved income of £4,136,642 (2019: £3,719,033).

Our overall success in 2020 was due in large part to a grant of £374,375 from the Department of Health and Social Care towards the costs we incurred in responding to and treating patients with an actual or potential COVID-19 infection (2019: £Nil).

The largest source of income for the charity was income from our lottery, with gross income of £1,931,793 (2019: £1,822,342). Net income from the lottery rose to £1,217,047 (2019: £1,138,721).

Direct expenditure, excluding depreciation, on the operation of the helicopter and the delivery of critical care services was £1,862,357 (2019: £1,938,448). Support costs decreased to £897,846 (2019: £993,526). This net decrease in support costs is mostly because of the reduced demands during 2020 due to the national lockdowns.

During 2021, we continue to face rising costs due to increases in the cost of our helicopter contract and rising staff and materials costs. Due to our fundraising activities continuing to be hugely reduced, we are predicting a significant deficit in 2021. However, we do not anticipate that this will be significant enough to threaten the financial stability of the charity, and hope that over 2020 and 2021 our overall position will be roughly breakeven. We will monitor the financial situation closely but are confident that our reserves enable us to operate our service and continue to serve our community throughout the year. We are therefore assured that we can continue as a going concern throughout this period, even if the challenges extend for the whole of 2021.

Reserves

GWAAC's unrestricted general reserves currently stand at £3,119,175 (2019: £2,872,433).

The charity seeks to maintain unrestricted and undesignated reserves sufficient meet one year of forecast costs excluding direct costs of fundraising (lottery fees and the costs of merchandise). Any reserves exceeding this will provide a fund that could be used to invest in areas such as developing the airbase or building up a new income stream. The target level of reserves is currently £3.2m

Restricted funds were £80,800 at the end of 2020 (2019: £35,937).

The airbase is classed as a designated fund, with a current book valuation of £1,924,040 (2019: £1,954,613). The Trustees have also set up a new designated fund for all other fixed assets, this amounted to £298,515 at the year-end (2019: N/A).

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

GWAAC has designated funds for staff rewards, which totalled £2,143 at the end of 2020 (2019: £nil) due to the difficulties in identifying suitable activities during the pandemic.

Investment

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

GWAAC is pleased that investment income of £23,336 was earned during 2020 (2019: £11,016) and a further £61,514 of investment gains were recorded (2019: £26,193). This increase reflects the Board's decision to diversify its investments and take a more active approach to asset management. After careful consideration, the Board decided to invest an additional £1,000,000 through Smith & Williamson Investment Managers LLP. The objective is to maintain a widely balanced portfolio and achieve returns of around 2% above the rate of inflation.

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

Risks

During 2020, GWAAC undertook a quarterly review of the Key Risks Register. Key risks and their management include:

1. Other air ambulance charities providing ad hoc support within GWAAC's area, transporting patients to Bristol hospitals and fundraising in GWAAC's area results in public confusion, the dilution of GWAAC's fundraising messages and harm to income generation.

GWAAC maintains a focus on public communications, through a wide variety of channels, with the ultimate aim being that every resident in GWAAC's core area is aware that GWAAC provides a charitably funded air ambulance and critical care services to the people in our area.

In 2020, we purchased a new, fully branded critical care car, which will help raise awareness of our charity, particularly in urban areas where car rather than helicopter use is common. In 2021, another two of these branded cars will enter service.

In future, we hope to operate beyond 1am, reducing the need for other air ambulances to assist in GWAAC's area between 1am and 7am.

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

GWAAC has large contracts, for example with the helicopter operator, and significant financial liabilities each year. These naturally increase over time.

During 2020, fundraising activities were severely curtailed, and these restrictions continue into 2021. We anticipate that we will incur a deficit during 2021. However, we are investing in our individual giving programme, which is an area of fundraising more resilient than others to changes in behaviour and physical activity. During 2020 and 2021, we will also have opened two shops, giving more predictable and sustainable income.

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

GWAAC has a contract with Babcock for the management of the helicopter, including the provision of pilots, all maintenance, regulatory requirements and insurance arising from helicopter operations.

GWAAC has a Service Level Agreement with SWASFT, who underwrite all clinical activity, hold the registration with the Care Quality Commission, and maintain the critical care cars.

GWAAC invests in the clinical team by funding advanced clinical training, personal development and governance activities to ensure their skill levels are appropriate and there is appropriate oversight of practice standards. In 2020, we appointed an Advanced Practitioner in Critical Care to enhance the clinical leadership of the team. In 2021, the investment in the Medical Director role will increase significantly, further enhancing the clinical

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

leadership, and a new Head of Operations will be in post, providing on the ground leadership at the base for the operational team.

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

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

Clinical crew have access to SWASFT's Staying Well service, and charity staff are able to access a free, confidential helpline. GWAAC has a staff representative system and a Mental Health First Aider. In 2020, we set up a Wellbeing and Welfare Committee to ensure that all needs relating to this area were considered at senior management level, and that different work streams were brought together appropriately. We also secured funding and implemented a therapy network for crew who would benefit from counselling due to the demands of the role.

5. SWASFT further reduces its support for the service.

SWASFT currently provides goods and staff to GWAAC, up to a certain annual value. As all public sector bodies are under pressure to reduce expenditure, there is a risk that this level of support will decrease over time.

GWAAC aims to build reserves sufficient to see the charity through sudden loss of income or other support. GWAAC opened a shop to provide an additional income stream during 2020 and in 2021 will focus on individual giving.

6. Infectious disease impacts on service availability and income

Our clinical crew come into contact with many members of the public, who may carry infectious disease and transmit this to our team. This may reduce the people we have available to staff our shifts, and therefore affect service availability.

Much fundraising income depends on people organising and taking part in public events, which may be cancelled or become less common when there is a serious outbreak of infectious disease.

GWAAC crew follow the infection prevention and control guidelines laid down by SWASFT, which are regularly updated during serious outbreaks. GWAAC charity staff are asked to follow Government guidance on reducing the risk of infection. This risk affects all health services and organisations that are dependent on public behaviour to drive their income. GWAAC therefore considers that no specific risk mitigation actions are required, beyond those that all other similar organisations put into place.

Plans for the Future

In December 2020, GWAAC refreshed its 2020 to 2025 strategy, encompassing our vision, mission, values and strategic objectives. The updated versions are as follows.

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

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

Our values:

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

GREAT WESTERN AIR AMBULANCE CHARITY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Our strategic objectives:

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

Statement of Trustees' responsibilities

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

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

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

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

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

Approved and signed on behalf of the Board by



Martyn Drake
Chair of Trustees

Date: 13 April 2021

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

Opinion

We have audited the financial statements of Great Western Air Ambulance Charity ('the charitable company') for the year ended 31 December 2020 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

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

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 our audit

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

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' 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 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and

GREAT WESTERN AIR AMBULANCE CHARITY

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

non-compliance with laws and regulations are set out below.

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

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

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

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

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

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

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

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


GREAT WESTERN AIR AMBULANCE CHARITY

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

Use of our report

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



Guy Biggin
Senior Statutory Auditor

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

Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

Date: 26 April 2021

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	1,073,085	919,777	1,992,862	1,751,506
Other trading activities	3	2,120,444	-	2,120,444	1,956,511
Investments	4	23,336	-	23,336	11,016
Total income		3,216,865	919,777	4,136,642	3,719,033
Expenditure on:					
Raising funds	8	1,360,250	-	1,360,250	1,367,906
Charitable activities	8	1,642,290	633,926	2,276,216	2,297,011
Total expenditure	8	3,002,540	633,926	3,636,466	3,664,917
Net income before investment gains		214,325	285,851	500,176	54,116
Net gains on investments	12	61,514	-	61,514	26,193
Net income before transfers		275,839	285,851	561,690	80,309
Transfers between funds	17	240,988	(240,988)	-	-
Net income and net movement in funds		516,827	44,863	561,690	80,309
Reconciliation of funds:					
Total funds brought forward	17	4,827,046	35,937	4,862,983	4,782,674
Total funds carried forward	17	5,343,873	80,800	5,424,673	4,862,983

The notes on pages 21 to 37 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)
REGISTERED NUMBER: 06386523

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	11		2,222,555		2,087,926
Investments	12		2,113,890		2,588,200
			<u>4,336,445</u>		<u>4,676,126</u>
Current assets					
Stocks	13	5,447		10,198	
Debtors	14	193,650		312,095	
Cash at bank and in hand			1,282,451		323,782
			<u>1,481,548</u>		<u>646,075</u>
Creditors: amounts falling due within one year	15		<u>(393,320)</u>		<u>(459,218)</u>
Net current assets			<u>1,088,228</u>		<u>186,857</u>
Net assets			<u>5,424,673</u>		<u>4,862,983</u>
The funds of the charity					
Restricted funds	17		80,800		35,937
Unrestricted funds	17		5,343,873		4,827,046
Total charity funds			<u>5,424,673</u>		<u>4,862,983</u>

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

The financial statements were approved and authorised for issue by the Trustees on 13 April 2021 and signed on their behalf, by:



Martyn Drake
Chair of Trustees

The notes on pages 21 to 37 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by operating activities	19	642,358	863,555
Cash flows from investing activities:			
Investment income		23,336	11,016
Proceeds from the sale of tangible fixed assets		33,784	-
Purchase of tangible fixed assets		(276,633)	(127,154)
Transfer of cash at bank from/(to) Money Market investment		1,550,000	(542,281)
Transfer of cash at bank to Investment Managers		(1,014,176)	(1,000,965)
Net cash generated by/(used in) investing activities		316,311	(1,659,385)
Change in cash and cash equivalents in the year			
Cash and cash equivalents brought forward		323,782	1,119,612
Cash and cash equivalents carried forward	20	1,282,451	323,782

The notes on pages 21 to 37 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

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

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31 December 2020 was seven.

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

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011.

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

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

1.2 Going concern

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

The impact of COVID-19 on both the charity's operational activities and fundraising has been carefully considered and a summary of this review is on page 7 of the Trustees' report.

1.3 Income

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

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

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

The charity receives grants in respect of ongoing costs, specific equipment purchase and education funds. Income from the government and other grants are recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (continued)

On receipt, donated professional services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

1.4 Expenditure

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

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

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

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

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

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (continued)

1.6 Investments

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

1.7 Operating leases

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

1.8 Stocks

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

1.9 Debtors

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

1.10 Cash and cash equivalents

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

1.11 Liabilities

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

1.12 Financial instruments

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

1.13 Taxation

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

1.14 Pensions

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (continued)

1.15 Fund accounting

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

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

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

1.16 Critical accounting estimates and areas of judgement

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

Useful economic lives of tangible assets

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

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Donations	546,816	31,468	578,284	785,184
Legacies	349,883	-	349,883	696,629
Gifts in kind	17,342	-	17,342	16,325
Collection tins	25,142	-	25,142	50,279
Government grants	150	531,155	531,305	17,375
Other grants	133,752	357,154	490,906	177,090
Capital appeal	-	-	-	8,624
Total	<u>1,073,085</u>	<u>919,777</u>	<u>1,992,862</u>	<u>1,751,506</u>

Legacy pipeline

Legacies totalling an estimated £124,923 (2019: £191,125) were notified to the Charity but did not meet the recognition criteria and hence have not been accounted for within these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Trading activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charity trading income				
Lottery income	1,931,793	-	1,931,793	1,822,342
Rent and service charge income	92,776	-	92,776	89,835
Retail income	24,946	-	24,946	-
Other trading income	70,929	-	70,929	44,334
	2,120,444	-	2,120,444	1,956,511
Trading expenses				
Direct costs	748,969	-	748,969	694,602
Net income from trading activities	1,371,475	-	1,371,475	1,261,909

4. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Dividends and interest	23,336	-	23,336	11,016

5. Direct costs

	Fundraising £	Critical Care Operations £	Total 2020 £	Total 2019 £
Helicopter running costs	-	1,299,312	1,299,312	1,351,915
Doctor and paramedic costs	-	561,133	561,133	586,453
Other helicopter related costs	-	1,912	1,912	80
Lottery costs	714,746	-	714,746	683,621
Cost of merchandise	6,502	-	6,502	10,981
Retail costs	27,721	-	27,721	-
Depreciation	-	127,294	127,294	38,341
	748,969	1,989,651	2,738,620	2,671,391

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Support costs

	Fundraising costs £	Governance £	Critical Care Operations £	Total 2020 £	Total 2019 £
Fundraising support costs	20,892	-	-	20,892	61,698
Motor costs, travel and subsistence	13,585	-	-	13,585	31,487
Consultancy fees	-	-	-	-	14,371
Premises costs	9,256	-	132,694	141,950	193,861
Computer costs	5,926	10,588	-	16,514	13,972
Publicity, PR and design	31,247	-	-	31,247	27,306
Office costs	40,097	2,621	168	42,886	44,991
Insurances	-	5,007	18,747	23,754	21,462
Legal and professional fees	2,385	9,690	1,414	13,489	4,674
Accountancy	-	8,073	-	8,073	7,291
Subscriptions	5,299	293	1,500	7,092	1,534
Bank charges and fees	737	-	-	737	755
VAT irrecoverable / (recoverable)	-	-	-	-	(1,238)
Trustee expenses	-	-	-	-	599
Sundry expenses	2,301	222	250	2,773	2,435
Staff costs	465,282	44,846	50,452	560,580	541,656
Depreciation	14,274	-	-	14,274	26,672
	611,281	81,340	205,225	897,846	993,526

7. Governance costs

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Support costs - Governance	36,494	-	36,494	27,561
Wages and salaries	44,846	-	44,846	48,749
Depreciation	-	-	-	593
	81,340	-	81,340	76,903

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Analysis of expenditure by type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Fundraising support costs	465,282	14,274	131,725	611,281	673,304
Fundraising direct costs	-	-	748,969	748,969	694,602
Costs of raising funds	465,282	14,274	880,694	1,360,250	1,367,906
Critical Care Operations	50,452	127,294	2,017,130	2,194,876	2,220,108
Expenditure on governance	44,846	-	36,494	81,340	76,903
	560,580	141,568	2,934,318	3,636,466	3,664,917

9. Net income

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets:		
- owned by the charity	141,568	65,013
Auditor's remuneration - audit	8,110	7,950
Auditor's remuneration - other services	-	9,791
Operating lease rentals	1,094,504	1,086,737

During the year, no Trustees (2019: two Trustees) received reimbursement of expenses for travel and subsistence (2019: £599).

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Staff costs

Staff costs were as follows:

	2020	<i>2019</i>
	£	<i>£</i>
Wages and salaries	503,942	<i>489,150</i>
Social security costs	42,490	<i>40,857</i>
Pension costs	14,148	<i>11,649</i>
	560,580	<i>541,656</i>

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

	2020	<i>2019</i>
	No.	<i>No.</i>
Fundraising and administration	18	<i>16</i>

The number of higher paid employees was:

	2020	<i>2019</i>
	No.	<i>No.</i>
In the band £70,001 - £80,000	1	<i>1</i>

Included in staff costs is £nil (*2019: £23,500*) relating to redundancy and settlement agreements.

The key management personnel of the charity during 2020 were the CEO, Head of Finance and Premises, Head of Communications and Marketing and Head of Fundraising. The remuneration of these employees totalled £182,762 (*2019: £176,421*). This is inclusive of employer's national insurance and pension contributions.

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. Tangible fixed assets

	Freehold land and property £	Property improve- ments £	Medical equipment £	Fixtures and fittings and equipment £	Vehicles £	Total £
Cost						
At 1 January 2020	1,763,363	12,570	153,224	339,340	-	2,268,497
Additions	-	24,762	183,363	20,438	48,070	276,633
Disposals	-	-	(44,988)	(14,715)	-	(59,703)
At 31 December 2020	<u>1,763,363</u>	<u>37,332</u>	<u>291,599</u>	<u>345,063</u>	<u>48,070</u>	<u>2,485,427</u>
Depreciation						
At 1 January 2020	11,250	12,570	76,341	80,410	-	180,571
Charge for the year	13,269	2,659	62,023	55,929	7,688	141,568
On disposals	-	-	(44,552)	(14,715)	-	(59,267)
At 31 December 2020	<u>24,519</u>	<u>15,229</u>	<u>93,812</u>	<u>121,624</u>	<u>7,688</u>	<u>262,872</u>
Net book value						
At 31 December 2020	<u>1,738,844</u>	<u>22,103</u>	<u>197,787</u>	<u>223,439</u>	<u>40,382</u>	<u>2,222,555</u>
At 31 December 2019	<u>1,752,113</u>	<u>-</u>	<u>76,883</u>	<u>258,930</u>	<u>-</u>	<u>2,087,926</u>

12. Fixed asset investments

	Listed securities £	Money Market £	Total £
Market value or cost			
At 1 January 2020	1,038,200	1,550,000	2,588,200
Gains on investments	61,514	-	61,514
Transfer from/ (to) cash at bank and in hand	1,014,176	(1,550,000)	(535,824)
At 31 December 2020	<u>2,113,890</u>	<u>-</u>	<u>2,113,890</u>

All the fixed asset investments are held in the UK.

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Stocks

	2020	2019
	£	£
Fuel for helicopter	1,176	1,555
Goods for resale	4,271	8,643
	<u>5,447</u>	<u>10,198</u>

14. Debtors

	2020	2019
	£	£
Trade debtors	34,383	36,200
VAT debtor	13,561	12,232
Other debtors	10,972	10,879
Prepayments	134,734	127,304
Accrued income	-	125,480
	<u>193,650</u>	<u>312,095</u>

15. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	78,473	192,312
Other taxation and social security	16,418	17,631
Provision for dilapidations	10,000	10,000
Accruals and deferred income	288,429	239,275
	<u>393,320</u>	<u>459,218</u>

16. Financial instruments

	2020	2019
	£	£
Financial assets measured at fair value	<u>2,113,890</u>	<u>2,588,200</u>

Financial assets measured at fair value comprise of investments.

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds						
Airbase	1,954,613	-	-	(30,573)	-	1,924,040
Fixed asset fund	-	-	-	298,515	-	298,515
Staff designated fund	-	2,856	713	-	-	2,143
	<u>1,954,613</u>	<u>2,856</u>	<u>713</u>	<u>267,942</u>	<u>-</u>	<u>2,224,698</u>
Unrestricted funds						
General fund	<u>2,872,433</u>	<u>3,214,009</u>	<u>3,001,827</u>	<u>(26,954)</u>	<u>61,514</u>	<u>3,119,175</u>
Total unrestricted funds	<u>4,827,046</u>	<u>3,216,865</u>	<u>3,002,540</u>	<u>240,988</u>	<u>61,514</u>	<u>5,343,873</u>
Restricted funds						
Training and education fund	5,828	117,965	115,828	-	-	7,965
Operating costs fund	-	68,874	68,874	-	-	-
Equipment fund	20,765	162,996	5,385	(137,715)	-	40,661
Medical costs fund	6,624	-	5,374	(1,250)	-	-
Great Western Heartstarters fund	1,760	-	496	-	-	1,264
Clinical Development fund	-	25,000	25,000	-	-	-
Ride4GWAAC	960	-	-	-	-	960
DHSC capital fund	-	120,766	24,016	(96,750)	-	-
DHSC COVID-19 fund	-	374,375	374,375	-	-	-
COVID-19 fund	-	9,351	4,078	(5,273)	-	-
Capital building fund	-	25,000	-	-	-	25,000
Wellbeing – CAF	-	-	-	-	-	-
Canada	-	5,000	2,450	-	-	2,550
Wellbeing fund	-	2,600	200	-	-	2,400
Staff costs fund	-	7,850	7,850	-	-	-
	<u>35,937</u>	<u>919,777</u>	<u>633,926</u>	<u>(240,988)</u>	<u>-</u>	<u>80,800</u>
Total funds	<u>4,862,983</u>	<u>4,136,642</u>	<u>3,636,466</u>	<u>-</u>	<u>61,514</u>	<u>5,424,673</u>

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Designated Funds

Airbase fund

The Airbase fund represents the net book value of the new airbase and associated fixtures and fittings.

Fixed asset fund

The Fixed asset fund represents the net book value of the remaining fixed assets.

Staff fund

The Staff designated fund represents amounts set aside for staff rewards.

Restricted Funds

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

Training and Education Fund

This fund has been set up to provide necessary training and education to the Critical Care Team, particularly in the area of Pre-Hospital Emergency Medicine.

Operating Costs Fund

This fund relates to funds received to fund the costs of helicopter missions.

Equipment Fund

Monies received towards the purchase of necessary medical and other operational equipment.

Medical Costs Fund

The Medical Costs Fund relates to funds received specifically for the provision of blood and plasma for pre-hospital blood transfusions.

Great Western Heartstarters Fund

This fund has been set up to fund the education programme, Great Western Heartstarters, which teaches CPR and basic life support skills.

Clinical Development Fund

This has been set up to fund clinical developments.

Ride4GWAAC

Funds received towards the motorcycle Ride4GWAAC event.

DHSC Capital fund

This is to fund the purchase new critical care cars and to equip them with a full set of medical equipment.

DHSC COVID-19 fund

This was for covering costs of operational activities in the response to the COVID-19 pandemic.

COVID-19 fund

This was to cover certain additional costs related to the COVID-19 pandemic.

Capital Building fund

This relates to funds related to future facilities costs.

Wellbeing – CAF Canada fund

This is to fund a supervision programme to protect the wellbeing of our crew.

Wellbeing fund

This is to fund other wellbeing support for our crew.

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
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Staff costs fund

This is to cover contributions towards our salary costs; it includes the government's job retention scheme grants.

Statement of funds - prior year

	<i>Balance at 1 January 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2019</i>
	£	£	£	£	£	£
Designated funds						
Staff designated fund	154	1,980	2,134	-	-	-
New airbase	1,984,763	-	38,774	8,624	-	1,954,613
	<u>1,984,917</u>	<u>1,980</u>	<u>40,908</u>	<u>8,624</u>	<u>-</u>	<u>1,954,613</u>
Unrestricted funds						
General fund	2,684,252	3,544,934	3,382,946	-	26,193	2,872,433
Total Unrestricted funds	<u>4,669,169</u>	<u>3,546,914</u>	<u>3,423,854</u>	<u>8,624</u>	<u>26,193</u>	<u>4,827,046</u>
Restricted funds						
Training and education fund	20,339	-	14,511	-	-	5,828
Operating costs fund	3,500	58,675	62,175	-	-	-
Equipment fund	70,580	50,780	100,595	-	-	20,765
Medical costs fund	10,674	-	4,050	-	-	6,624
Great Western Heartstarters fund	7,452	4,040	9,732	-	-	1,760
Buy our Base Capital Appeal	-	8,624	-	(8,624)	-	-
Ride4GWAAC	960	-	-	-	-	960
Aviation Fuel	-	50,000	50,000	-	-	-
	<u>113,505</u>	<u>172,119</u>	<u>241,063</u>	<u>(8,624)</u>	<u>-</u>	<u>35,937</u>
Total funds	<u>4,782,674</u>	<u>3,719,033</u>	<u>3,664,917</u>	<u>-</u>	<u>26,193</u>	<u>4,862,983</u>

GREAT WESTERN AIR AMBULANCE CHARITY

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,222,555	-	2,222,555
Fixed asset investments	2,113,890	-	2,113,890
Current assets	1,406,087	75,461	1,481,548
Creditors due within one year	(393,320)	-	(393,320)
	<hr/>	<hr/>	<hr/>
	5,349,212	75,461	5,424,673

Analysis of net assets between funds - prior year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	2,087,926	-	2,087,926
Fixed asset investments	2,588,200	-	2,588,200
Current assets	610,138	35,937	646,075
Creditors due within one year	(459,218)	-	(459,218)
	<hr/>	<hr/>	<hr/>
	4,827,046	35,937	4,862,983

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

	2020 £	2019 £
Net income for the year (as per Statement of financial activities)	561,690	80,309
Adjustment for:		
Depreciation charges	141,568	65,013
Investment income	(23,336)	(11,016)
Investment gains	(61,514)	(26,193)
Profit on the sale of fixed assets	(33,348)	-
Decrease in stocks	4,751	6,966
Decrease in debtors	118,445	587,916
(Decrease)/Increase in creditors	(65,898)	160,560
Net cash provided by operating activities	642,358	863,555

20. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand and at bank	1,282,451	323,782
Total	1,282,451	323,782

21. Pension commitments

The charity administers a defined contribution pension scheme in respect of its employees. The pension costs represent the contributions due from the charity and amounted to £14,148 (2019: £11,649). All pension costs are charged to unrestricted funds, this is the fund from which wages and salaries are paid. Outstanding pension contributions at the year-end were £2,961 (2019: £2,445).

22. Commitments

At 31 December 2020 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts payable:		
Within 1 year	1,056,535	1,075,761
Between 1 and 5 years	1,312,280	2,323,353
Total	2,368,815	3,399,114

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Capital Commitments

At 31 December 2020 the charity had capital commitments of £59,018 (2019: £nil) for two new critical care cars that were on order but had not been delivered or invoiced.

23. Guaranteed future income

	2020 £	2019 £
Amounts receivable:		
Within 1 year	35,833	30,833
Between 1 and 5 years	160,000	155,833
After 5 years	113,333	153,334
Total	<u>309,166</u>	<u>340,000</u>

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

24. Related party transactions

Dr Matthew Thomas has received remuneration of £8,800 (2019: £13,750) for work undertaken for the charity as a Critical Care Doctor since his appointment as a Trustee. £1,650 was outstanding at the year-end (2019: £2,475). Dr Thomas receives no financial or other benefit from his position as Trustee, and is subject to the same arrangements and terms as all other doctors working with GWAAC.

The Trustees are not remunerated for their services as Trustees.

Anna Perry, the Chief Executive of the charity, is also a Trustee of Association of Air Ambulances (Charity) Ltd (usually known as Air Ambulances UK). Air Ambulances UK is the national organisation representing, supporting and advocating for the lifesaving work of the UK's 21 air ambulance charities and wider air ambulance sector. GWAAC is a member of Air Ambulances UK and in 2020 paid an annual membership fee of £3,500 (2019: £nil - instead a membership fee was paid to the Association of Air Ambulances which has since merged with Air Ambulances UK at the end of 2019). GWAAC also paid its annual Fundraising Regulator Levy of £2,000 (2019 - £2,000) to Air Ambulances UK to take advantage of a collective arrangement. Air Ambulances UK raises funds which are then distributed to all UK air ambulance charities, in 2020 GWAAC received funds of £12,360 from Air Ambulances UK (2019: £20,002). In 2020, a grant of £374,375 was received from Air Ambulances UK, who administered the grant on behalf of the Department for Health and Social Care. This funding was for our mission costs during the first peak of the pandemic, when community testing was not available and our crew had to treat all patients as if they had COVID-19 (2019: £nil). There were no amounts outstanding at the year-end (2019: £nil).

GREAT WESTERN AIR AMBULANCE CHARITY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

25. Statement of Financial Activities for the year ended 31 December 2019

	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Income from:			
Donations and legacies	1,579,387	172,119	1,751,506
Other trading activities	1,956,511	-	1,956,511
Investments	11,016	-	11,016
Total income	3,546,914	172,119	3,719,033
Expenditure on:			
Raising funds	1,367,906	-	1,367,906
Charitable activities	2,055,948	241,063	2,297,011
Total expenditure	3,423,854	241,063	3,664,917
Net income before investment losses	123,060	(68,944)	54,116
Net gains on investments	26,193	-	26,193
Net income before transfers	149,253	(68,944)	80,309
Transfers between Funds	8,624	(8,624)	-
Net income/ (expenditure) and net movement in funds	157,877	(77,568)	80,309
Reconciliation of funds:			
Total funds brought forward	4,669,169	113,505	4,782,674
Total funds carried forward	4,827,046	35,937	4,862,983