

**GREAT WESTERN AIR AMBULANCE CHARITY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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# **GREAT WESTERN AIR AMBULANCE CHARITY**

(A company limited by guarantee)

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## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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 23<sup>rd</sup> June 2021)  
R Jaques (appointed 23<sup>rd</sup> June 2021)  
S Davies (appointed 23<sup>rd</sup> June 2021)  
J Rigby (appointed 23<sup>rd</sup> June 2021)  
K Edgington (resigned 10<sup>th</sup> 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, 4<sup>th</sup> 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.

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#### Structure, Governance and Management

##### Governing document

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

##### The role of the Trustees

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

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

Those who were Trustees during the period are listed on the Reference and Administrative information pages of the financial statements. Trustees receive no remuneration for their time and expertise. They are able to reclaim reasonable out of pocket expenses.

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.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

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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)

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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

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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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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

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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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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

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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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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

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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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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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#### 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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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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#### 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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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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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](http://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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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)


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

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#### 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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>3,413,538</b>	<b>558,353</b>	<b>3,971,891</b>	<b>4,136,642</b>
<b>Expenditure on:</b>					
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
<b>Total expenditure</b>		<b>3,767,688</b>	<b>308,385</b>	<b>4,076,073</b>	<b>3,636,466</b>
<b>Net (expenditure)/income before investment gains</b>		<b>(354,150)</b>	<b>249,968</b>	<b>(104,182)</b>	<b>500,176</b>
Net gains on investments	12	149,496	-	149,496	61,514
<b>Net income before transfers</b>		<b>(204,654)</b>	<b>249,968</b>	<b>45,314</b>	<b>561,690</b>
Transfers between funds	17	170,135	(170,135)	-	-
<b>Net (expenditure)/income and net movement in funds</b>		<b>(34,519)</b>	<b>79,833</b>	<b>45,314</b>	<b>561,690</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	17	5,343,873	80,800	5,424,673	4,862,983
<b>Total funds carried forward</b>	17	<b>5,309,354</b>	<b>160,633</b>	<b>5,469,987</b>	<b>5,424,673</b>

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 £
<b>Fixed assets</b>					
Tangible assets	11		2,214,143		2,222,555
Investments	12		2,379,378		2,113,890
			<b>4,593,521</b>		<b>4,336,445</b>
<b>Current assets</b>					
Stocks	13	7,754		5,447	
Debtors	14	236,581		193,650	
Cash at bank and in hand		1,234,002		1,282,451	
			<b>1,478,337</b>	<b>1,481,548</b>	
<b>Creditors: amounts falling due within one year</b>	15	(601,871)		(393,320)	
<b>Net current assets</b>			<b>876,466</b>		<b>1,088,228</b>
<b>Net assets</b>			<b>5,469,987</b>		<b>5,424,673</b>
<b>The funds of the charity</b>					
Restricted funds	17		160,633		80,800
Unrestricted funds	17		5,309,354		5,343,873
<b>Total charity funds</b>			<b>5,469,987</b>		<b>5,424,673</b>

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.

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**GREAT WESTERN AIR AMBULANCE CHARITY**

**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	<b>224,419</b>	<b>642,358</b>
<b>Cash flows from investing activities:</b>			
Investment income		<b>34,223</b>	<b>23,336</b>
Proceeds from the sale of tangible fixed assets		<b>-</b>	<b>33,784</b>
Purchase of tangible fixed assets		<b>(191,099)</b>	<b>(276,633)</b>
Transfer of cash at bank from Money Market investment		<b>-</b>	<b>1,550,000</b>
Transfer of cash at bank to Investment Managers		<b>(115,992)</b>	<b>(1,014,176)</b>
<b>Net cash (used in)/generated by investing activities</b>		<b>(272,868)</b>	<b>316,311</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(48,449)</b>	<b>958,669</b>
Cash and cash equivalents brought forward		<b>1,282,451</b>	<b>323,782</b>
<b>Cash and cash equivalents carried forward</b>	20	<b>1,234,002</b>	<b>1,282,451</b>

The notes on pages 21 to 37 form part of these financial statements.

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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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<sup>st</sup> 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.

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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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

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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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.



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## GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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	1,093,190	558,353	1,651,543	1,992,862

##### 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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**3. Trading activities**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Charity trading income</b>				
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>
<b>Trading expenses</b>				
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>

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**6. Support costs**

	<b>Fundraising &amp; Retail £</b>	<b>Governance £</b>	<b>Critical Care Operations £</b>	<b>Total 2021 £</b>	<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
	<b>609,613</b>	<b>102,949</b>	<b>217,287</b>	<b>929,849</b>	<b>897,846</b>

**7. Governance costs**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Support costs - Governance	53,678	-	53,678	36,494
Wages and salaries	49,271	-	49,271	44,846
	<b>102,949</b>	<b>-</b>	<b>102,949</b>	<b>81,340</b>

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**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	-
<b>Costs of raising funds</b>	<b>524,538</b>	<b>20,671</b>	<b>929,714</b>	<b>1,474,923</b>	<b>1,360,250</b>
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
	<b>684,668</b>	<b>199,511</b>	<b>3,191,894</b>	<b>4,076,073</b>	<b>3,636,466</b>

**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).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**10. Staff costs**

Staff costs were as follows:

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Wages and salaries	<b>617,063</b>	503,942
Social security costs	<b>52,180</b>	42,490
Pension costs	<b>15,425</b>	14,148
	<b>684,668</b>	<b>560,580</b>

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

	<b>2021</b> <b>No.</b>	<b>2020</b> <b>No.</b>
Fundraising and administration	<b>19</b>	17
Retail	<b>5</b>	1
	<b>24</b>	<b>18</b>

The number of higher paid employees was:

	<b>2021</b> <b>No.</b>	<b>2020</b> <b>No.</b>
In the band £70,001 - £80,000	<b>1</b>	1

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.

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**11. Tangible fixed assets**

	Freehold land and property £	Property improve- ments £	Medical equipment £	Fixtures and fittings and equipment £	Vehicles £	Total £
<b>Cost</b>						
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>
<b>Depreciation</b>						
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>
<b>Net book value</b>						
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 £
<b>Market value or cost</b>	
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>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**13. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fuel for helicopter	<b>2,009</b>	<b>1,176</b>
Goods for resale	<b>5,745</b>	<b>4,271</b>
	<b>7,754</b>	<b>5,447</b>

**14. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>27,976</b>	<b>34,383</b>
VAT debtor	<b>11,655</b>	<b>13,561</b>
Other debtors	<b>201</b>	<b>10,972</b>
Prepayments	<b>196,749</b>	<b>134,734</b>
	<b>236,581</b>	<b>193,650</b>

**15. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>260,904</b>	<b>78,473</b>
Other taxation and social security	<b>16,607</b>	<b>16,418</b>
Provision for dilapidations	<b>10,000</b>	<b>10,000</b>
Accruals and deferred income	<b>314,360</b>	<b>288,429</b>
	<b>601,871</b>	<b>393,320</b>

**16. Financial instruments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value	<b>2,379,378</b>	<b>2,113,890</b>

Financial assets measured at fair value comprise of investments.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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 £
<b>Designated funds</b>						
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>
<b>Unrestricted funds</b>						
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>
<b>Restricted funds</b>						
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.



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## GREAT WESTERN AIR AMBULANCE CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### **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.

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**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>
<b>Designated funds</b>						
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>
<b>Unrestricted funds</b>						
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>
<b>Restricted funds</b>						
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>

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**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
<b>Adjustment for:</b>		
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)
<b>Net cash provided by operating activities</b>	<u>224,419</u>	<u>642,358</u>

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

	<b>2021</b> £	<b>2020</b> £
Cash in hand and at bank	<b>1,234,002</b>	1,282,451
Total	<b>1,234,002</b>	1,282,451

**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:

	<b>2021</b> £	<b>2020</b> £
<b>Amounts payable:</b>		
Within 1 year	<b>1,136,605</b>	1,056,535
Between 1 and 5 years	<b>345,499</b>	1,312,280
Total	<b>1,482,104</b>	2,368,815

**Capital Commitments**

At 31 December 2021 the charity had capital commitments of £nil (2020: £59,018).

**23. Guaranteed future income**

	<b>2021</b> £	<b>2020</b> £
<b>Amounts receivable:</b>		
Within 1 year	<b>40,000</b>	35,833
Between 1 and 5 years	<b>160,000</b>	160,000
After 5 years	<b>73,333</b>	113,333
Total	<b>273,333</b>	309,166

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

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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).

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**25. Statement of Financial Activities for the year ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
<b>Income from:</b>			
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
<b>Total income</b>	<b>3,216,865</b>	<b>919,777</b>	<b>4,136,642</b>
<b>Expenditure on:</b>			
Raising funds	1,360,250	-	1,360,250
Charitable activities	1,642,290	633,926	2,276,216
<b>Total expenditure</b>	<b>3,002,540</b>	<b>633,926</b>	<b>3,636,466</b>
<b>Net income before investment losses</b>	<b>214,325</b>	<b>285,851</b>	<b>500,176</b>
Net gains on investments	61,514	-	61,514
<b>Net income before transfers</b>	<b>275,839</b>	<b>285,851</b>	<b>561,690</b>
Transfers between Funds	240,988	(240,988)	-
<b>Net income and net movement in funds</b>	<b>516,827</b>	<b>44,863</b>	<b>561,690</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	4,827,046	35,937	4,862,983
<b>Total funds carried forward</b>	<b>5,343,873</b>	<b>80,800</b>	<b>5,424,673</b>