

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
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**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.

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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. 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,

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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

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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.

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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.

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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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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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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).

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

(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 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.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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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 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

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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 | 1,306,734 | 612,471 | 1,919,205 | 1,651,543 |

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

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**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

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**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 |

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**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).

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**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 |
| | 891,930 | 684,668 |

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 |
| | 34 | 24 |

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.

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**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 | 1,763,363 | 65,831 | 767,845 | 145,950 | 70,777 | 2,813,766 |
| 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 | 51,057 | 37,805 | 451,471 | 87,815 | - | 628,148 |
| Net book value | | | | | | |
| At 31 December 2022 | 1,712,306 | 28,026 | 316,374 | 58,135 | 70,777 | 2,185,618 |
| At 31 December 2021 | 1,725,575 | 27,271 | 366,373 | 94,924 | - | 2,214,143 |

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 | 2,454,600 |

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 |
| | 7,133 | 7,754 |

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 |
| | 420,057 | 236,581 |

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 |
| | 549,738 | 601,871 |

16. Financial instruments

| | 2022 | 2021 |
|---|------------------|------------------|
| | £ | £ |
| Financial assets measured at fair value | 2,454,600 | 2,379,378 |

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 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.

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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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of funds - prior 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 | 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> |

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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) |
| | 5,309,354 | 160,633 | 5,469,987 |

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 |

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**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 | 516,029 | 1,234,002 |

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 | 298,242 | - |
| Total | 6,559,007 | 1,482,104 |

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 | 36,713 | 73,333 |
| Total | 256,993 | 273,333 |

The charity has guaranteed future income from its tenant who operates from the same airbase and has an

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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

(A company limited by guarantee)

**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 |