

Registered number: 06386523
Charity number: 1121300



**GREAT
WESTERN**
Air Ambulance Charity

GREAT WESTERN AIR AMBULANCE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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

Patrons

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

Trustees

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

Company registered number

06386523

Charity registered number

1121300

Registered office

County Gates, Ashton Road, Bristol, BS3 2JH

Chief executive officer

A Perry

Independent auditor

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

Bankers

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

Investment Managers

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

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

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Structure, Governance and Management

Governing document

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

The role of the Trustees

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

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

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

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

Trustee appointment and training

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

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

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

Salaried staff

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

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

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

Volunteers

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

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

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

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

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

Objectives and Activities

The purpose of the charity

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

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

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

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

Premises

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

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

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

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The fleet

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

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

Clinical team

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

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

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

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

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

Deployment

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

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

How GWAAC served the public in 2024

Pre-hospital critical care

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

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

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

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

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

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

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

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

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

Clinical education and outreach

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Research and innovation

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

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

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

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

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

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

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

Former patients and bereaved families

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

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

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

Great Western Hearts CPR training

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

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

Great Western Hearts Defibrillators

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

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

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

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

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

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

Fundraising performance

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

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

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

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

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

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

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

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

Charity lottery

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

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

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

Trusts, Foundations and Grants

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

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

Legacies

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

In memory donations

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

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

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

Individual donations

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

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

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

Community groups

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

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

Corporate supporters

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

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

Events

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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

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

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

Collection tins

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

Textile recycling

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

Talks

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

Shops

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

Gifts in kind

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

Financial review

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

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

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

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

Reserves

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

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

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

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

Investments

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

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

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

Risks

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

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

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

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

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

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

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

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

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

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

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

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

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

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

5. SWASFT further reduces its support for the service.

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

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

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

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

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

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

Plans for the Future

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

Our Purpose

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

Our Values

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

Our Ambitions

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

Statement of Trustees' responsibilities

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

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

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

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

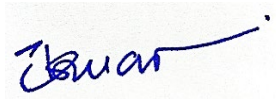
GREAT WESTERN AIR AMBULANCE CHARITY

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

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

Approved and signed on behalf of the Board by

A handwritten signature in blue ink, appearing to read 'Jason', with a long horizontal flourish extending to the right.

Jason Holt
Chair of Trustees

Date: 24 April 2025

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

GREAT WESTERN AIR AMBULANCE CHARITY

(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 has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

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

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

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

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

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

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

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

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


GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

Use of our report

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



Guy Biggin (Senior Statutory Auditor)

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

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

Date: 07 May 2025

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

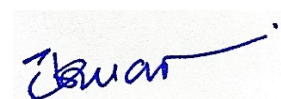
(A company limited by guarantee)
COMPANY REGISTERED NUMBER: 06386523

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

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

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

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



Jason Holt
Chair of Trustees

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	19	343,378	43,198
Cash flows from investing activities:			
Investment income		58,091	61,752
Proceeds from the sale of tangible fixed assets		21,944	-
Purchase of tangible fixed assets		(483,472)	(253,576)
Transfer of cash at bank (to) / from investment managers		(37,414)	165,097
Net cash used in investing activities		(440,851)	(26,727)
Change in cash and cash equivalents in the year		(97,473)	16,471
Cash and cash equivalents brought forward		532,500	516,029
Cash and cash equivalents carried forward	20	435,027	532,500

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

1. Accounting Policies

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

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

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

1.1 Basis of preparation of financial statements

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

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

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

1.2 Going concern

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

1.3 Income

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

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

1. Accounting Policies (continued)

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

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

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

1.4 Expenditure

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

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

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

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

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

1.5 Tangible fixed assets and depreciation

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

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

1. Accounting Policies (continued)

1.6 Investments

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

1.7 Operating leases

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

1.8 Stocks

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

1.9 Debtors

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

1.10 Cash and cash equivalents

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

1.11 Liabilities

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

1.12 Financial instruments

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

1.13 Taxation

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

1.14 Pensions

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

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

1. Accounting Policies (continued)

1.15 Fund accounting

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

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

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

1.16 Critical accounting estimates and areas of judgement

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

Useful economic lives of tangible assets

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

2. Income from donations and legacies

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

Legacy pipeline

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

3. Trading activities

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

4. Investment income

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

5. Direct costs

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

6. Support costs

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

7. Governance costs

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

8. Analysis of expenditure by type

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

9. Net (expenditure)/income

This is stated after charging:

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

10. Staff costs

Staff costs were as follows:

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

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

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

The number of higher paid employees was:

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

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

11. Tangible fixed assets

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

12. Fixed asset investments

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

13. Stocks

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

14. Debtors

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

15. Creditors: Amounts falling due within one year

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

16. Financial instruments

	2024	2023
	£	£
Financial assets measured at fair value	2,558,801	2,392,994

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 2024**

17. Statement of funds

Statement of funds - current year

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

Designated Funds

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

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

Restricted Funds

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

Statement of funds - prior year

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

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

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

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

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

20. Analysis of cash and cash equivalents

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

21. Pension commitments

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

22. Commitments

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

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

Capital Commitments

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

23. Guaranteed future income

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

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

GREAT WESTERN AIR AMBULANCE CHARITY

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

24. Related party transactions

The Trustees are not remunerated for their services as Trustees.

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

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

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

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

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

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

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

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