

Charity Registration No. 1138457

Company Registration No. 06935959 (England and Wales)

LIA'S WINGS LIMITED

**PREVIOUSLY KNOWN AS
LUCY AIR AMBULANCE FOR CHILDREN CHARITY**

(LIMITED BY GUARANTEE)

**ANNUAL ACCOUNTS AND TRUSTEES' REPORT (INCLUDING THE DIRECTORS'
REPORT)**

FOR THE YEAR ENDED 31 MARCH 2023

**LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
CONTENTS**

Directors and Trustees

Dean Gillespie (Chair)
James Mccarthy
Peter Lukac (Vice chair)
Patrick Schoennagel
Lee Doyle
Nicola Donnelly
Anna Mitchell
Shane Christian Dorsett (appointed
19/01/2023)
Melissa Schoennagel (appointed
19/01/2023)

Ambassadors

Dr Carol Cooper
Dr Dawn Harper
Levi Roots
Lucy Dimes
Michelle Elman

Advisors

Dr Nandiran Ratnavel
Dr Lee Collier
Stephanie Kleyman (Solicitor)

Registered Charity name

Lia's Wings Limited

Charity number

1138457

Company number

06935959

Registered office

The Courtyard
Shoreham Road
Upper Beeding
Steyning
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Website

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**LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
CONTENTS**

Independent Examiner

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TC Group
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BN44 3TN

Bankers

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25 Kings Hill Avenue
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LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' Report (incorporating the Directors' Report)	1
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Accounts	14

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

The Lia's Wings Limited Trustees and Directors present their Annual Report (including the Directors' Report) for the year ended 31 March 2023, together with the accounts for the charity.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REPORT FROM THE CHAIR OF TRUSTEES

This year has been the most significant in our charity's history. It has been a transitional year that has laid the foundations for our charity's future.

Our service has grown significantly, not just in numbers, but in the types of air transfer we do. This year we expanded our service overseas to repatriate 5 British children who needed to be flown back to the UK for specialist treatment or care – the most children we have ever flown from overseas in one year. In talking to families, insurers and air ambulance operators, it has become clear that there is no other organisation better equipped to facilitate these types of air transfers whilst providing the support, guidance and communication that families desperately need whilst in these complex situations. As fixed-wing air transfers are best suited for long-distance journeys, we see overseas air transfers as an area of growth for our charity and aim to focus on increasing our work in this area in the future.

This year also showed us how important holistic, family-centred care is for the families we fly. In working with children and families with more complex needs, we have been required to provide more practical and emotional support both before and after their child's air transfer. We are proud to have built strong relationships with the families we have flown and have spent time engaging with them and listening to how we can best support them. A focus for our charity is to formalise a holistic package of support for families to ensure the best possible outcomes for the child and their family.

One of the most significant parts of our year was in September 2022 when our charity changed forever. Our Trustees Melissa and Patrick Schoennagel lost their daughter, Lia, aged only five years. Her death has deeply affected those of us who knew and loved her. Driven by the loving determination of her family that something good would come out of this awful tragedy, Lia's parents, Patrick and Melissa, as well as our charity's Board of Trustees and staff team, wanted Lia's prematurely ended life to be the catalyst for change at our small charity.

Between January - March 2023, we worked hard to develop a new identity for our charity that preserved both the history of Lucy Air Ambulance for Children and was flexible enough to allow us the opportunity to develop our charity's service and objectives. We also wanted the new identity to have Lia at the heart of it.

We worked with a brand agency, Red Pencil, to create a new look, values and purpose. We spent time speaking to all of our stakeholders to find out what our charity meant to them and where they hoped to see our charity grow. This process also helped define our culture – how we behave and how we treat people. This newly defined culture will always be at the heart of how we respond and help others.

During this time we welcomed Lia's mum, Melissa Schoennagel, and their family friend, Shane Dorsett, to our Board of Trustees whilst sadly saying goodbye to our trustee, Mathieu Proust.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

In March 2023, we hosted a soft launch of our new identity, Lia's Wings, and presented our vision and aspirations for the future to key stakeholders. Within the next three years, Lia's Wings aims to be a leading charity within neonatal and paediatric transport, providing a comprehensive transport solution and a support service that has a lasting impact on all the families we fly. To achieve this goal, we have four key aims:

- To improve our neonatal and paediatric capability
- To establish a more robust package of support for overseas air transfers
- To formalise the Lia's Wings family care package
- To continue to build our profile within the NHS

Out of tragedy comes the ability to make change. Lia's prematurely ended life was a catalyst for change at our charity. We are so grateful to Patrick, Melissa and John for allowing us to carry her name forward and in doing so, transform the lives of more children and their families.



Dean Gillespie
Chair of the Board of Trustees
Lia's Wings Limited

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

ABOUT US

Registered in October 2010, Lucy Air Ambulance for Children is the only charity in the UK that flies children to hospital by aeroplane. We ensure that children can access the specialist care and treatment they need, wherever they are in the UK.

Lia's Wings Limited is a national charity that flies babies and critically ill children to hospital by aeroplane to receive specialist treatment and care.

Often the only way babies and critically ill children can access specialist care is to travel between hospitals by aeroplane and we are the only air ambulance charity in the UK that provides this unique service. These transfers provide life-changing outcomes for the children Lucy AAC fly, including children being discharged from long hospital stays, overcoming diseases like cancer, and receiving a diagnosis which finally enables families to gain new support from other organisations that are disease/disability specific.

The NHS does not have any budget for air ambulance transfers and relies on Lia's Wings Limited to provide this essential service at no cost.

Our unique service:

We believe that safe, long-distance air transfers within the UK should be available for any child needing one regardless of distance or cost. As part of the air ambulance network, we are the only charity in the UK that offers transfers by aeroplane which means that:

- We can cover the whole of the UK to transfer children over long distances and across regions.
- We can fly in a wider range of weather conditions meaning that our flights are less likely to be postponed
- Our pressurized cabins can support children with breathing difficulties.
- We can fly at sea level to ensure less pressure on a child's brain.
- Our aircraft can provide an infection-free environment for children post-surgery
- Aeroplanes are also less subject to noise and vibration and therefore over longer distances are often a safer and more comfortable environment for children, especially premature babies.
- There is always space for parents to accompany their child which we know is so important during such a difficult time for families.

We are also the only UK charity that has our own intensive care flight-ready Incubator which enables babies to be moved long distances to neonatal intensive care units-no other charity offers this service. Each transfer costs on average £9,300.

Objectives

The principal objectives of Lia's Wings Limited are:

"The relief of sickness for babies and children requiring expert medical care or relocation. We do this by facilitating the provision of a dedicated air transfer service throughout the UK and providing holistic support to their families"

The vision of Lia's Wings Limited is that safe, long-distance air transfers within the UK are available for any child needing one, regardless of distance or cost. We believe every child is important and deserves the right treatment, in the right place, at the right time.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance

This year we increased the amount of air transfers we undertook by 23%. We are proud to have helped more families consistently since 2020. This growth is a testament to our continued engagement with the NHS and our commitment to growing awareness of our service. We flew children like Emily, Anais, Rosie and Lucas in our flight-ready incubator to receive neonatal care closer to home. These families have become incredible advocates and supporters of our charity because they have experienced first-hand the impact of our service on them, their children and extended support networks.

Fixed-wing continues to be medically the most appropriate way of transporting critically ill children who require acute medical care and an infection-free environment between hospitals. We flew Ben, aged 4, over 200 miles from Leeds General Infirmary to Great Ormond Street Hospital in London so that he could receive diagnostic tests that could transform his treatment and ongoing care. We pressurised the cabin so that Ben could travel in a sterile environment and our flight teams were trained and prepared to handle any seizures that were highly likely to occur. We were able to fly Ben safely and comfortably, responding to his needs in the air, and ensuring that he could get to London with the minimum of disruption in his treatment.

This year we expanded our service to reach British children who needed to be repatriated back to the UK from overseas. We flew 5 children from Cyprus, Turkey, Italy and France. Some of them were babies born prematurely whilst their parents were abroad on holiday and their travel insurance did not cover the birth and care of their expectant child. Other families found themselves stranded overseas with a critically ill child. We worked with our UK flight teams and aviation operators to fly these children. One of the babies we repatriated, Jack, was born 15 weeks early whilst his family were on holiday in Turkey. Jack faced at least a four-month stay in the hospital and his family was being charged the cost of €1,000 per day for Jack's neonatal care. On top of this, the family had no idea how they were going to get their little boy home so the long hospital stay seemed inevitable. Lia's Wings was the only charity that could help. We provided Jack's family with financial assistance as well as practical guidance and medical support for Jack's air ambulance transfer home. We flew more children from overseas in one year than ever before and it was clear that there was no other organisation better suited to helping these children. For this reason, overseas air transfers are a focus for our charity going forward.

Significant growth in our fundraising this year enabled us to respond to 100% of NHS referrals. We would like to say a special thank you to Houlihan Lokey, our biggest funder. This year they raised the most they have ever raised in one event at their European-wide treasure hunt. They continue to play a vital part in our charity's development.

This year we partnered with The Impellam Group STEM portfolio of brands, Carbon60, SRG and Lorien. We are grateful for their continued energy and enthusiasm, and for completely embracing Lia's Wings.

We would also like to thank the following trusts and foundations who significantly contributed to our funding - The ISTAT Foundation, CSIS Charity Fund, PF Charitable Trust, The Tula Trust, Takeda UK, The Sherling Charitable Trust, Inspiration Healthcare and Masonic Charitable Foundation.

Thank you to all of our funders who supported our charity through this transitional year.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

PUBLIC BENEFIT

In establishing the annual objectives and activities which fulfil Lia's Wings Limited overall aims, the Trustees have regard to the principles of public benefit at all times. The Trustees are aware of and have received copies of the Charity Commission's guidance regarding Public Benefit and have taken it into account, where relevant, in their planning and decision-making.

Our service is delivering positive outcomes for those children and their families, benefiting physical and emotional health and well-being and reducing levels of stress.

DEVELOPING OUR SERVICE

The Trustees continue to monitor and explore opportunities that will contribute to the existing objectives.

The key aims and objectives of the Trustees provide the vision for how the Charity will develop over the next 3 years. Aims include:

1. Respond to 100% of all referrals received from the NHS to ensure we support all families that need a fixed-wing air transfer between hospitals within the UK.
2. Ensure every child who needs a fixed-wing air transfer can access one. We will continue to develop our strategy to engage further with the NHS National Transport Group (NTG), NHS Regional Transport Teams, NHS Trusts, and regional and local hospitals throughout the UK, to raise the Charity's profile and increase referrals in line with our funding.
3. Continue to invest in improving our service to ensure the highest levels of quality and accessibility. This will involve investing in key medical equipment for both neonates and paediatrics, and the expansion of our fixed-wing flight team training programme.
4. Continue to respond to the need and ensure we use our USP as the UK's only areoplane air ambulance, to deliver the best possible outcomes for families and the NHS. This will include expanding our overseas package of support and how we best provide psycho-social support to the families who need us.
5. We will focus on growing our recurring income streams and reserves to ensure a sustainable base for the charity's future.
6. We will continue to look for innovative ways to engage further and strengthen our relationships with corporate partners.

FUNDRAISING AND COMMUNICATIONS

Our fundraising has been heavily affected by Lia. Since her death, we have received hundreds of in-memory donations from organisations and individuals close to the family who wanted to support our charity in her name. We are incredibly grateful for all the support we have received in her name.

In addition, we have seen lots of activity across all income streams including:

- Corporate partnerships – Houlihan Lokey continues to be our biggest funder. This year they raised the most they have ever raised in one event at their European-wide treasure hunt. This year we partnered with Carbon60, SRG and Lorien (Impellam Group STEM portfolio). We are looking forward to growing this partnership in the future.
- Trusts and Foundations – continues to grow as one of our key income streams. We received a significant amount of support from new funders as well as continued support from trusts and foundations who have funded our work for several years.

**LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

- National Collection Box Network – the charity continues to experience a significant decline in this income stream due to the legacy of COVID-19 and the reductions in the use of cash. We have adopted a new postal system to reduce the costs of this income stream.
- Individual giving – Due to the wave of support we received in memory of Lia, our individual giving income stream grew by 501% this year. This is a significant increase that we were not anticipating but has helped us grow the amount of families we could help by 23%.
- Communications – This year we benefitted from pro-bono support from Atelier Studios and Storm Consultancy who helped us use digital tools to grow awareness of our service and fundraising activity. We also spent a significant part of the year rebranding from Lucy Air Ambulance for Children to Lia's Wings. We worked with an external agency to create a new identity. We have invested in new materials and are continuing to develop our new persona.

EQUAL OPPORTUNITIES POLICY

The charitable company is committed to eliminating any discrimination and promoting diversity and equality of opportunity in all it does. It is the charitable company's policy to ensure that no service user, employee or job applicant is treated less favourably, but not limited to, on the grounds of sex, race, sexual orientation, ethnic or national origin, disability, religion or age. Lia's Wings complies with all statutory obligations and codes of practice relating to equal opportunities to ensure we eliminate discrimination and promote equality of opportunity.

STRUCTURE AND GOVERNANCE

This report has been prepared under the provisions applicable to small companies.

Lia's Wings Limited is a Registered Charity, number 1138457. It is a Company, number 06935959, limited by guarantee. The Charity is governed by its Memorandum and Articles of Association, which was updated and adopted by the Trustees at the May Board meeting. The Trustees who served during the period were as listed on the Legal and Administrative Information page. As at March 31st 2023 there were 9 guarantors whose liability in the event of a winding up is limited to £10 each.

The directors of the company, who are also charity Trustees for the purposes of charity law, form the Board of Trustees. Two of the Trustees serve voluntarily as Treasurer and Company Secretary respectively. A full Board meeting is held at least six times during each period of 12 months. One Trustee is appointed as Chair and staff are invited to report on the service and fundraising activities.

The minimum number of Trustees is four; there is no maximum. Prospective Trustees are required to complete an application form and declare any conflicts of interest. No person is appointed to serve as a Trustee unless recommended by the existing Trustees. New Trustees are introduced to the Board and briefed as necessary in all aspects of Lia's Wings' objectives and policies. Trustees are encouraged to seek training as appropriate, also to observe and follow the requirements and guidelines set down by the Charity Commission.

RISK MANAGEMENT

The Trustees, together with staff, are implementing controls and procedures throughout the organisation to minimise external and internal risk and ensure consistent, high-quality care for the children and appropriate working conditions for the staff.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

Risks have been identified to which the Charity is exposed and which might impact Lia's Wings' ability to achieve its objectives. To mitigate those risks, policies and procedures are being developed and they will be designed to provide reasonable, but not absolute, assurance against material misstatement or loss. The Trustees have established an ongoing process for Identifying, evaluating and managing Lia's Wings' key risks. In particular, the following are areas that will be subject to ongoing monitoring:

- Obtaining sufficient funding to provide for the service
- Providing the capacity to meet the demand for services
- Ensuring that the service meets the required standards
- Avoiding actions that could damage the organisation's reputation
- Recruiting and retaining sufficient levels of skilled staff
- Providing adequate ICT systems and ensuring the protection and security of confidential information
- The overall management and development of systems and personnel
- Ensuring the provision of adequate levels of governance and operational control through its Trustees and senior management
- Financial reporting within a comprehensive planning and accounting framework

The Trustees will continue to monitor the risks and the effectiveness of the system of control that has been put in place by the Charity.

MANAGEMENT

The CEO is responsible for ensuring that the delivery and standards of the service meet the objectives set out by the Trustees.

FINANCIAL REVIEW

We are reporting on a 12 month period, 1st April 2022 to 31st March 2023. Gross income of £562,008 was achieved (31st March 2022: £284,142). Resources expended in the period were £439,793 (31 March 2022: £332,904). £289,154 (31 March 2022 £209,907) direct transfer costs were incurred in the year.

RESERVES POLICY

It is the policy of the Board to build sufficient unrestricted reserves to cover six months of expenditure. The Trustees have no plans to seek borrowings from any source.

The £125,775 of unrestricted free reserves (unrestricted reserves less any tied up in fixed assets) (31 March 2022: £49,779) is available to help meet the Charity's running costs and charitable activities. This level of funds is sufficient to cover **5 months of expenditure (assuming a return to normal staffing and activity levels)**. The board seeks to increase the level of reserves over the coming months.

A key objective of the Trustees is to ensure the Charity has adequate funding to safeguard its daily activities and meet its financial obligations and commitments. The Trustees are aware of the constant need to secure funding for future years.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

GOING CONCERN

Accounting standards require the Trustees to consider the appropriateness of the going concern basis when preparing the financial statements. The Trustees confirm that they consider the going concern basis remains appropriate.

The Trustees have taken notice of the Financial Reporting Council guidance "Going Concern and Liquidity Risk - Guidance for Directors of UK Companies 2009" which requires the reasons for this decision to be explained. The Trustees regard the going concern basis as remaining appropriate as the company has adequate resources to continue in operational existence for the foreseeable future. The Charity has sufficient reserves to make several transfers and the income stream is growing to enable further transfers to be made in the future.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

So far as the Trustees are aware, there is no relevant information of which the company's independent examiners are unaware. Each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant independent examination information and to establish that the company's independent examiners are aware of that information.

The Trustees' Report incorporating the Directors' Report was approved by the Board of Trustees on 21 December 2023.



..... and signed on its behalf by;

Dean Gillespie
Chair of Trustees

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the Directors of Lia's Wings Limited for the purpose of company law, are responsible for preparing the Trustees' Report (incorporating the Director's Report) and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP;
- make judgements 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 accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website, legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LIA'S WINGS LIMITED
FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Mark Cummins FCCA FCIE on
behalf of TC Group**

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated:

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023


		Unrestricted funds	Restricted funds	Total 2023	Total 2022
<u>Income from:</u>	Notes	£	£	£	£
Donations	3	506,333	28,606	534,939	242,162
Grants	4	1,000	-	1,000	14,100
Charitable activities	5	26,069	-	26,069	27,880
Total income		533,402	28,606	562,008	284,142
<u>Expenditure on:</u>	6				
Raising funds					
Fundraising costs		150,639	-	150,639	122,997
Charitable activities					
Provision of air ambulance transfers		289,155	-	289,155	209,907
Total expenditure		439,794	-	439,794	332,904
Net income/(expenditure)		93,608	28,606	122,214	(48,762)
Transfers between funds	14	-	-	-	-
Net movement in funds		93,608	28,606	122,214	(48,761)
Fund balances at 1 April 2022		129,340	19,700	149,040	197,802
Fund balances at 31 March 2023		222,948	48,306	271,254	149,040

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
AS AT 31 MARCH 2023

			2023	2022
	Notes	£	£	£
Fixed assets				
Tangible assets	11		97,174	79,561
			<u>97,174</u>	<u>79,561</u>
Current assets				
Debtors	12	11,704	-	-
Cash at bank and in hand		<u>197,021</u>	<u>89,159</u>	<u>89,159</u>
		208,725	89,159	
Creditors: amounts falling due within one year	13	<u>(34,645)</u>	<u>(19,680)</u>	
Net current assets			174,080	69,479
Total net assets			<u>271,254</u>	<u>149,040</u>
Income funds				
Restricted funds	14	48,306		19,700
Unrestricted income funds		<u>222,948</u>		<u>129,340</u>
		<u>271,254</u>		<u>149,040</u>

The accounts were approved by the Board on 21 November 2023



Dean Gillespie

Chair of Trustees

Company Registration No. 06935959

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
AS AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
Cash flows from operating activities:					
Net income/expenditure for the year		122,214		(48,762)	
Depreciation	13	9,887		8,920	
(Increase)/decrease in debtors	8	(11,704)		7,307	
Increase/(decrease) in creditors	14	14,965		(5,475)	
Net cash provided by/(used in) operating activities			135,362		(38,010)
Cash flows from investing activities:					
Purchase of property, plant and equipment		(27,500)		(3,070)	
Cash provided by/(used in) investing activities			(27,500)		(3,070)
Increase/(decrease) in cash			107,862		(41,080)
Cash and cash equivalents at the beginning of the year			89,159		130,239
Cash and cash equivalents at the end of the year			197,021		89,159
Analysis of cash and cash equivalents					
			At 1 April 2022	Cash flow	At 31 March 2023
			£	£	£
Cash at bank and in hand			89,159	107,862	197,021
			<u>89,159</u>	<u>107,862</u>	<u>197,021</u>

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1.0 Statutory information

Lucy Air Ambulance for Children Charity is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Legal and Administrative Information section of the accounts.

2.0 Accounting policies

2.1 Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Lucy Air Ambulance for Children Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes considering the impact of the COVID-19 pandemic on the income generation of the charity. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.2 Income

All income is accounted for in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Income from donations is accounted for as received by the Charity. The income from fund raising ventures is shown gross, with the associated costs included in fund raising costs. The value of voluntary work is not included in the financial statements.

Grants are recognised in full in the year in which they are receivable and the charity is entitled to the income.

Other income is recorded on an accruals basis.

2.3 Expenditure

Costs are included in the Statement of Financial Activities on an accruals basis inclusive of irrecoverable VAT. All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the cost of advertising for donations and the staging of special events.

Where possible, costs have been allocated directly to the activity to which they relate. However, there are also central support costs that enable the Charity's charitable income generating and administrative activities to be undertaken.

These costs have been allocated as follows:

- Staff costs allocated on a time basis
- Other costs allocated on estimated resource use

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25-30% straight line
Plant & equipment	10-15 years straight line

Assets costing less than £100 are written off to the Statement of Financial Activities and are not considered for capitalisation purposes.

2.5 Investments

Fixed asset investments are stated at cost less provision for any impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.8 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.

2.9 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2.10 Accumulated funds

Funds held by the Charity are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – Donations, bequests or incoming resources for which the donor has earmarked for a specific purpose are treated as restricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.11 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

3 Income from donations

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Charity boxes	27,888	-	27,888	32,613
General donations from individuals	12,607	-	12,607	16,569
Charitable Trust Donations	82,700	28,606	111,306	87,719
Other donations	383,138	-	383,138	105,261
	<u>506,333</u>	<u>28,606</u>	<u>534,939</u>	<u>242,162</u>

4 Income from grants

	Unrestricted Funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Coronavirus job retention scheme	-	-	-	14,100
CCG Donations	1,000	-	1,000	-
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>14,100</u>

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Event income	25,099	-	25,099	26,841
Lottery income	516	-	516	539
Equipment hire fees	454	-	454	500
	<u>26,069</u>	<u>-</u>	<u>26,069</u>	<u>27,880</u>

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

6 Total expenditure

	Staff costs	Depreciation	Other Costs	Total 2023	Total 2022
	£	£	£	£	£
Costs of raising funds					
Fundraising costs	105,986	-	36,285	142,271	116,219
Support costs	-	-	8,368	8,368	6,778
	<u>105,986</u>	<u>-</u>	<u>44,653</u>	<u>150,639</u>	<u>122,997</u>
Charitable activities					
<u>Provision of Air Ambulance transfers</u>					
Activities undertaken	41,220	9,887	233,268	284,375	207,096
Support costs	-	-	4,780	4,780	2,811
Total	<u>41,220</u>	<u>9,887</u>	<u>238,048</u>	<u>289,155</u>	<u>209,907</u>
Total expenditure	<u><u>147,206</u></u>	<u><u>9,887</u></u>	<u><u>282,701</u></u>	<u><u>439,794</u></u>	<u><u>332,904</u></u>

7 Support costs

	Total 2023	Total 2022
	£	£
Professional and legal fees	2,000	1,875
ICT	1,267	823
Printing and stationery	860	216
Independent examiner	3,600	4,080
Travel	3,770	928
General expenses	1,651	1,667
	<u>13,148</u>	<u>9,589</u>

These costs include amounts payable to the independent examiners of £3,600 (2022: £4,080) for independent examination and other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

9 Comparative funds – Statement of Financial Activities for the period ended 31 March 2022

		Unrestricted funds	Restricted funds	Total 2022	Total 2021
Income from:	Notes	£	£	£	£
Donations	3	212,462	29,700	242,162	231,010
Grants	4	14,100	-	14,100	28,125
Charitable activities	5	27,880	-	27,880	10,570
Total income		254,442	29,700	284,142	269,705
Expenditure on:	6				
Raising funds					
Fundraising costs		122,997	-	122,997	96,156
Charitable activities					
Provision of air ambulance transfers		199,907	10,000	209,907	157,240
Total expenditure		332,904	10,000	332,904	253,395
Net income/(expenditure)		(68,492)	19,700	(48,762)	16,310
Transfer between funds	14	-	-	-	-
Net movement in funds		(68,462)	19,700	(48,762)	16,310
Fund balances at 1 April 2021		197,802	-	197,802	181,493
Fund balances at 31 March 2022		129,340	19,700	149,040	197,802

10 Staff costs

The total average monthly number of employees (number of staff employed) during the reporting period was 4 (2022: 4).

Staff costs	Total 2023 £	Total 2022 £
Wages and salaries	134,652	118,862
Social security costs	9,302	7,826
Pension costs	3,252	2,864
	147,206	129,552

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

10 Staff costs continued

No employee received remuneration above £60k.

The key management personnel of the Charity comprised the Chief Executive. The total employee benefits of the key management personnel were £51,525 (2022: £47,905).

11 Tangible fixed assets

	Computer equipment	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2022	11,467	125,127	136,594
Additions	-	27,500	27,500
At 31 March 2023	11,467	152,627	164,094
Depreciation			
At 1 April 2022	8,962	48,071	57,033
Charge for the year	761	9,126	9,887
At 31 March 2023	9,723	57,197	66,920
Net book value			
At 31 March 2023	1,744	95,430	97,174
At 31 March 2022	2,505	77,056	79,561

12 Debtors

	2023	2022
	£	£
Trade debtors	11,704	-
Prepayments and accrued income	-	-
	11,704	-

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	24,699	11,197
Other creditors	2,026	1,168
Accruals	4,200	4,080
Taxes and social security	3,720	3,235
	34,645	19,680

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants for specific purposes:

	Balance at 1 April 2022	Income	Expenditure	Transfers between funds	Balance at 31 March 2023
Mission fund	19,700	28,606	-	-	48,306
	19,700	28,606	-	-	48,306

Mission fund

This fund represents incoming resources to be used directly towards the cost of continuing and expanding the number of missions carried out by the Charity.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	97,174	-	97,174
Current assets	160,419	48,306	208,725
Creditors: amounts falling due within one year	(34,645)	-	(34,645)
	222,948	48,306	271,254

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	79,561	-	79,561
Current assets	69,459	19,700	89,159
Creditors: amounts falling due within one year	(19,680)	-	(19,680)
	129,340	19,700	149,040

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 Related party transactions

There were no related party transactions in the year or previous year.

17 Share capital

Lia's Wings Limited is a company limited by guarantee and has no share capital.

18 Control

No one member has overall control of the Charity.