



**Midlands
Air Ambulance
Charity®**



MIDLANDS AIR AMBULANCE CHARITY

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

Year ending 31st March 2025

Charity Number 1143118
Company Number 07683841

Inspected and rated

Outstanding ☆

 **Care Quality
Commission**

Charity and Company Registration

Midlands Air Ambulance Charity (parent charity)	Registered Office: Airbase Avenue Neachley Shifnal Shropshire TF11 8UR
Registered Charity Number (Charity Commission): 1143118	
Registered Company Number (Private company limited by guarantee, Companies House): 07683841	
Midlands Air Ambulance Trading Ltd (trading subsidiary)	
Registered Company Number (Private Limited Company, Companies House): 08256466	

Our advisers

Auditor	Cooper Parry Group Limited	Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derby, DE74 2SA
Bankers	Barclays Bank plc	Queen Square, Wolverhampton, WV1 1DS
Solicitors	Gowling WLG Wall James Chappell Withers LLP	4 More London Riverside, London, SE1 2AU 15-23 Hagley Rd, Stourbridge, DY8 1QW 20 Old Bailey, London, EC4M 7AN
Investment advisers	AFH Group	Buntsford Drive, Bromsgrove, B60 4JE

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GROUP TRUSTEE REPORT
For the year ended 31 March 2025

CHAIR'S REPORT



Keith Marriott
Chair of the Board of Trustees

Welcome to our Annual Report for the year ended 31st March 2025 – marking Midlands Air Ambulance Charity's 34th year of delivering vital pre-hospital, helicopter-led emergency services across the six counties we serve: Gloucestershire, Herefordshire, Shropshire, Staffordshire, the West Midlands, and Worcestershire.

I would like to begin by offering heartfelt thanks to everyone who has supported Midlands Air Ambulance Charity over the past year – and in previous years – including our volunteers, donors (both individuals and businesses), lottery players, funders, Business Ambassadors, MPs, pro-bono advisors, and key partners. As an independent healthcare provider, we receive no funding from the NHS, Government, or National Lottery; our continued operation relies solely on the dedication and generosity of our valued supporters.

One of our strategic priorities is Clinical Excellence, and I am proud to report significant progress during the 2024-2025 financial year:

- ✓ We delivered advanced clinical interventions to a greater number of patients – a 21% increase compared to the previous year – showcasing the expertise and skill of our Critical Care Paramedics and Doctors.
- ✓ We replaced our leased aircraft with a new H145 helicopter with enhanced capabilities, strengthening our ability to reach and treat critically ill patients now and into the future.
- ✓ We successfully trialled and implemented 24/7 operations, ensuring critical care is available both day and night.
- ✓ We undertook a redevelopment at our Strensham Airbase, enhancing operational efficiency and improving welfare facilities for our clinical teams.
- ✓ We strengthened our patient and family support services through feedback-driven improvements to our Patient Liaison Service.
- ✓ We retained our 'Outstanding' Care Quality Commission (CQC) rating, reflecting our continued commitment to excellence in care and service delivery.

Thanks to the generosity of our supporters and our focus on prudent financial management, the Charity ended the year in a strong financial position. However, like many organisations, we continue to navigate macroeconomic challenges, including rising operational costs and the impact of the UK Government's Autumn 2024 Budget. While we remain firmly committed to delivering and improving our enhanced care services, future affordability must remain a key consideration.

A new income generation plan has been developed to address future funding needs – but it depends on the loyalty of our current supporters, the acquisition of new donors, and the diversification of income streams. I ask you to continue supporting, or to begin supporting, Midlands Air Ambulance Charity to ensure we can be there for the communities we serve – delivering rapid, lifesaving treatment when it is needed most.

Thank you to everyone who makes our work possible.

Keith Marriott
Chair of the Board of Trustees

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CHIEF EXECUTIVE'S REPORT

As I reflect on another year leading Midlands Air Ambulance Charity, I am struck by the ongoing need to raise awareness of two fundamental realities about our work:

1. As our Chair has highlighted, Midlands Air Ambulance Charity receives no financial support from the NHS, Government, or National Lottery. Everything we achieve is made possible solely through the generosity of our supporters. We are an independent healthcare provider, funding all operational costs, including the salaries of our Critical Care Paramedics and Doctors.
2. Our Charity provides advanced hospital-level interventions at the scene, delivered by highly skilled Critical Care Paramedics and Doctors trained in pre-hospital emergency medicine – offering care that goes beyond the capabilities of NHS ambulance paramedics alone.



Hanna Sebright
Chief Executive

Looking ahead, another critical priority for us is sharing more about the impact we make through the stories and outcomes of the patients we serve. We are making significant progress in tracking full patient journeys, thanks to new data-sharing agreements with NHS hospitals, enabling our Patient Liaison Leads to follow up on patient outcomes. Section Three of this report shares two inspiring survivor stories, with more available on our website and social media channels.

I am incredibly proud of the Charity's achievements during 2024-2025, made possible through the diligence and passion of our exceptional team – our staff, volunteers, and supporters. A summary of performance against our four strategic priorities (Clinical Excellence, Income Generation, Organisational Resilience, and Our People) can be found in Section Six.

As our Chair notes, we are not immune to economic pressures and are proactively working to diversify our income streams. To this end, I encourage you to explore our First Aid Training, Clinical Training, and venue hire services at our state-of-the-art headquarters and airbase at Cosford, with further facilities becoming available at our Strensham site later in the year. Our ambition is for Midlands Air Ambulance Charity to be recognised nationally as a Centre of Excellence for Clinical Training – a goal we are rapidly moving towards.

Our Business Plan for 2025-2026 remains resolutely patient-focused. Section Eight outlines our forward priorities, which include enhancing aftercare services, maximising flying hours through improved daylight tracking, addressing challenges around hospital helipad accessibility, expanding our retail network, growing our community engagement, and establishing a Patron and Ambassador programme to broaden support.

Thank you once again for your continued commitment and belief in the work we do. Together, we will ensure Midlands Air Ambulance Charity remains a lifeline for those who need us most.

Hanna Sebright
Chief Executive

SURVIVOR CASE STUDIES



Survivor Story - cardiac arrest

(R) Former patient Wayne Bowring

(L) Critical Care Paramedic Colin Apps

Every year in England, nearly 30,000 people suffer a cardiac arrest outside of hospital. Most never make it home. But sometimes, against all odds, miracles happen.

Wayne Bowring's ordinary workday in the West Midlands suddenly became a fight for his life – one he never saw coming. At just 53, Wayne was busy at his job as a body mechanic in Wednesbury, expecting to head home later and have dinner with his wife, Melanie. But instead, he collapsed at work – his heart had stopped.

In that critical moment, everything changed. Four of Wayne's colleagues, shocked and panicked but incredibly brave, sprang into action. They called 999 and immediately began CPR – pumping life back into their friend and co-worker. Their quick thinking wasn't just heroic – it saved his life.

A Critical Care Car from Midlands Air Ambulance Charity was immediately dispatched, carrying Critical Care Paramedic Colin Apps. With the survival rate of out-of-hospital cardiac arrests tragically below 10%, Colin knew every second mattered. But there was a glimmer of hope – Wayne's colleagues had already used an AED (Automated External Defibrillator) before he arrived. That single act significantly raised Wayne's chances of survival.

"I was what is known as 'clinically dead' for over five minutes" Wayne later shared. "If it hadn't been for my colleagues' quick reactions, I might not be here today."

When Colin arrived, he acted swiftly and with calm precision. He inserted a cannula to give essential medication – aspirin to improve blood flow, ondansetron to prevent nausea, morphine to ease pain and help circulation, and GTN spray to further relax Wayne's blood vessels. These weren't just clinical steps. They were part of a delicate fight to bring Wayne back to life. And it worked. Against the odds, Wayne's pulse returned.

Colin stayed by Wayne's side during the journey to New Cross Hospital in Wolverhampton, ready to intervene again if Wayne's heart gave out. In the hospital's specialist cardiac unit, doctors discovered that Wayne had unknowingly lived his whole life with a serious congenital heart defect – born with only two heart chambers instead of three. He underwent open-heart surgery and spent a week in intensive care.

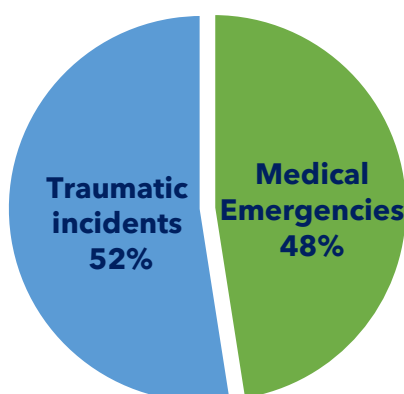
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His wife, Melanie, never left his side. *"Thank you to Critical Care Paramedic, Colin, who waited at the hospital until Wayne came out of theatre" she said. "He was so kind and compassionate. At a time when I felt completely lost and scared, he reassured me that Wayne was going to be okay. I'll never forget that."*

After four long weeks, Wayne finally came home. He was fitted with a mechanical valve and a defibrillator to protect him from future episodes – reminders of just how close he came to not making it. Today, Wayne is back on his feet and gradually resuming his normal life. *"I thank God every day that I'm still here" he said. "I'm just so grateful for the second chance I've been given."*

Recently, Wayne and Melanie visited Midlands Air Ambulance Charity's Cosford airbase. It was an emotional reunion – the first time they'd seen Colin since that fateful day. They hugged. They cried. They said thank you, not just with words, but with their hearts.

As a gesture of gratitude, Melanie has since chosen Midlands Air Ambulance Charity as the official charity of her workplace, hoping to help give others the same fighting chance her husband had.



FY 2024-2025 Mission types

48% of missions were in response to medical emergencies - cardiac arrests, strokes etc.

52% traumatic incidents - road traffic collisions; leisure related incidents (e.g., sports, DIY); industrial accidents; traumatic incidents (e.g., stabbings, shootings) and intentional self-harm

For more patient stories please visit :-

www.midlandsairambulance.com/missions/patient-stories/

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Survivor Story - Traumatic incident

Former patient Karolinn Allen

On the 16th of June 2024, Karolinn Allen's world changed in an instant.

At 49, the single mum from Worcester was known for her strength – the kind of woman who fixed her own equipment, trained hard at the gym, and lifted weights with the same determination she brought to everyday life. But that day, while working on a heavy machine, something went terribly wrong.

The equipment shifted – and in a heartbeat, it fell. Karolinn jumped to save herself. But the machine clipped her ankle – and that split-second moment left her with devastating injuries. *"I jumped to get out of the way" she recalls. "But it clipped my ankle."*

Two of her three major ankle ligaments were torn through. The third was halfway gone. Her foot was dislocated, damaged, and barely holding together. The pain was immediate. The damage, extensive.

An ambulance crew was the first to reach her. But they quickly saw what Karolinn didn't yet know. This wasn't just a break or a sprain. This was serious. She needed more than just standard help. She needed specialist, advanced care – fast. That's when Midlands Air Ambulance Charity was called *"I didn't understand at first why the air ambulance was needed"* Karolinn admits. *"But they explained that I needed strong, advanced pain relief and rapid transfer to a specialist hospital if there was any chance of saving my foot."*

The air ambulance team stabilised her, managed her pain, and flew her to the Queen Elizabeth Hospital in Birmingham – the closest hospital equipped to treat such severe trauma. That flight, and the care she received before it, made all the difference.

Once there, Karolinn endured a gruelling ten-hour surgery. Surgeons worked to reattach her ligaments to bone, while plastic surgeons performed a skin graft taken from her thigh to repair the external damage. She stayed in hospital for ten days, surrounded by her family, holding on to hope.

Before the accident, Karolinn had been training for a weightlifting competition. She was strong, active and unstoppable. And that strength didn't leave her – not even after the trauma.

"I have a limp now. My ankle will never look the same again" she says "but I have my foot. I can walk. That's what matters."

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Her journey of recovery hasn't been easy, but Karolinn is already back at the gym. She's a fighter. A survivor. And a reminder of how precious, and fragile, life can be.

"The air ambulance is something you don't know you need... until you do," Karolinn reflects. "They made a horrible situation bearable. Without them, I don't know what my future would have looked like."

Many, like Karolinn, do not realise that Midlands Air Ambulance Charity relies entirely on donations to fund its lifesaving missions. Her story is living proof of the impact of receiving enhanced critical care and the longer term benefits it can bring post incident when recovering and returning to normal life.



Help make our next mission possible

You can support Midlands Air Ambulance Charity in many ways - by donating, volunteering, or running an event to raise funds.

We would love to hear from you:

Web - midlandsairambulance.com

Call - 0800 8 40 20 40

Email - info@midlandsairambulance.com

GROUP TRUSTEE REPORT For the year ended 31 March 2025

TRUSTEE REPORT, INCORPORATING STRATEGIC REPORT:

Our Charity - in brief

Midlands Air Ambulance Charity (MAAC) is an independent health care provider and is rated outstanding by the Care Quality Commission (CQC).

We are responsible for delivering a pre-hospital emergency helicopter-led service across the Midlands region and serve a population of approximately seven million over six counties - Gloucestershire, Herefordshire, Shropshire, Staffordshire, the West Midlands, and Worcestershire.



Our core organisational divisions include:

- **Emergency critical care service** - with over three decades of experience in delivering pre-hospital enhanced critical care. Our current helicopter-led service operates 24/7, 365 days a year. Our crews bring hospital-level procedures and medicines to the patient at the scene of an accident or incident, ensuring that patients in need across the Midlands region have access to a network of air ambulance helicopters.
- **Charitable programme** - we raise funds for our lifesaving service and play an active role within the communities of the six counties that we serve. We provide education programmes, volunteering opportunities, and social engagement activities to support with community cohesion and well-being.
- **Retail network** - we have a growing portfolio of charity shops which contribute towards raising funds for helicopter and critical care car missions. This operation also supports environmental and ethical causes as part of our wider societal role.
- **Training provider** - MAAC provides external CPD accredited training courses and programmes, ranging from workplace first aid training to specialist pre-hospital clinical training. Our courses target two market segments: (i) clinical professionals with Helicopter Emergency Medicine specialism and the wider healthcare sector, and (ii) the wider public. Additionally, we deliver community life skill sessions in the communities we serve, such as CPR, bleed control, and defibrillation usage.

We rely entirely on the support and generosity of local people, regional businesses, trusts and grant giving bodies to fund our lifesaving service.

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Delivering public benefit



Our lifesaving service

During FY 2024-2025, Midlands Air Ambulance Charity strategically advanced its operational model to provide lifesaving pre-hospital emergency care 24/7, 365 days a year. This development ensures equitable access to advanced clinical interventions across the region both day and night - offering care that goes beyond the capabilities of NHS ambulance paramedics - reinforcing the Charity's commitment to excellence in emergency medical services.

Since its inception in 1991, Midlands Air Ambulance Charity has undertaken over **78,500 missions** across the region, serving a growing population of approximately seven million people across a diverse six-county region, encompassing both rural and urban communities.

The Charity's core mission is to deliver rapid, specialist care to the most critically ill and injured patients - who benefit from rapid transport by helicopter; advanced hospital-level interventions at the scene, delivered by highly skilled Critical Care Paramedics and Doctors trained in pre-hospital emergency medicine. Once stabilised on scene, our highly trained crews ensure patients are transported to the most appropriate major trauma centre – maximising their chances of survival and long-term recovery.

Our 'Outstanding' Care Quality Commission (CQC) rating is underpinned by our ongoing commitment to excellence in care and service delivery. Our clinical team comprises of highly skilled

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Helicopter Emergency Medical Services (HEMS) doctors and critical care paramedics, who are specially trained to deliver advanced care outside the hospital environment. They provide a range of lifesaving interventions and enhanced treatments at the scene, including:

- Advanced pre-hospital clinical care and expertise
- Administration of enhanced medicines to support effective pain relief and sedation
- Use of hospital-grade equipment to perform surgical procedures on scene, effectively bringing A&E-level care directly to the patients with complex needs at the scene of an incident or accident
- Delivery of blood products to patients requiring immediate transfusions

This capability ensures that patients receive the highest level of critical care when and where they need it most – significantly improving patient outcomes in time-sensitive emergencies.

Our specialist crews rapidly bring:



Hospital-level
equipment



Advanced
medicines



Enhanced
skillset

(of Critical Care
Paramedics and
Doctors)



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Key service outputs FY 2024-2025

Mission impact	Over the past five years, our critical care teams have been deployed to an average of 4,000 missions annually - equivalent to approximately 10 lifesaving callouts each day .
Helicopter-led, Emergency Medical Services (HEMS) delivery	<p>Data shows a significant increase in the use of advanced medical interventions, highlighting the critical role that specialised teams like Critical Care Paramedics and Doctors play in improving patient outcomes. Key outputs include:</p> <ul style="list-style-type: none"> ✓ +21% increase in advanced medical interventions: When compared to the FY 2023-2024, there's a noticeable rise in the deployment of advanced interventions at scene, highlighting the importance of highly skilled clinicians in managing complex medical emergencies. ✓ 42% of patients received life-saving procedures: Such as advanced airway management, intubation, and amputations. ✓ 32% of patients were treated with HEMS-Specific Drugs: Sedatives and anaesthetic agents were used to ensure that patients received the necessary care for life-threatening conditions, showcasing the enhanced interventions that go beyond the capabilities of NHS ambulance paramedics alone. ✓ +9% increase in patients conveyed by air: With the crew deciding on the best hospital to take the patient in line with their needs. The use of helicopters allows for faster access to critical care, particularly in remote or time-sensitive situations. During this financial year, we transported more patients to hospital by air. ✓ Enhanced Critical Care: The data emphasises how the Charity's highly specialised clinical teams deliver out of hospital emergency care that goes beyond the standard capabilities of NHS ambulance services. This care increases survival and recovery rates, particularly for patients with complex or severe medical needs.
Patient care	<p>Mission types: 48% were in response to medical emergencies and 52% traumatic incidents.</p> <p>Our top mission categories include: (i) medical incidents - cardiac arrests, strokes etc.; (ii) accidental injury - road traffic collisions; leisure related incidents (e.g., sports, DIY related); (iii) industrial accidents; (iv) traumatic incidents - stabbings / shootings and (iv) intentional self-harm.</p> <p>Our dedicated Patient Liaison Team monitor patients' post-mission to understand outcomes. They provide signposting to support each individual's health and wellbeing during the recovery period and beyond. The Patient Liaison Team also provide guidance to the bereaved families and friends of patients who sadly didn't survive - to help them through the grieving process.</p>

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For the year ended 31 March 2025






Delivering our pre-hospital helicopter-led emergency service

Operations Overview

- **Helicopter Fleet:** Midlands Air Ambulance operates three wholly owned Airbus helicopters, each staffed by a team consisting of a pilot and a clinical crew of two – either specialist critical care paramedics or HEMS doctor. This setup ensures that every patient receives highly skilled care at scene and during transport.
- **Critical Care Cars:** In addition to the helicopters, the charity utilises 'over land' critical care cars, expanding the reach and response time for emergencies on the ground. These vehicles are fully equipped with life-support medical equipment and essential controlled drugs, ensuring consistent care across all platforms.

Collaborative Partnerships

The service's effectiveness is also driven by strong collaborative relationships with key delivery partners. These partnerships are built on a shared commitment to providing the highest quality service and care to patients, reinforcing the importance of teamwork and coordination in delivering rapid, high-level emergency medical intervention. Key delivery partners are detailed below:

Clinical dispatch partners	Aviation partner
<p>We work in partnership with two Ambulance Service Trusts who coordinate responses to 999 calls within our six-county operating region:</p> <div>   <p>West Midlands Ambulance Service University NHS Foundation Trust</p> <p>Herefordshire Shropshire Staffordshire West Midlands Worcestershire</p> </div> <div>   <p>South Western Ambulance Service NHS Foundation Trust</p> <p>Gloucestershire</p> </div> <p>Our delivery partners task us to missions by requesting the dispatch of our fleet of helicopters and critical care cars for serious trauma cases or time-critical medical emergencies.</p>	<p>During FY23-24 an extensive procurement exercise was undertaken for this important function, which resulted in the announcement that Babcock International Group (BIG) will be our aviation partner for the next 10 years.</p> <p>BIG provide our Aircraft Operators Certification (AOC) and the specialist delivery team.</p> <p>The pilots and engineers are responsible for MAAC's three Airbus helicopters and promote safety and excellence across flight operations.</p> 

GROUP TRUSTEE REPORT For the year ended 31 March 2025

Our Commitment to Community Engagement and Development

In addition to our core lifesaving services, Midlands Air Ambulance Charity is deeply committed to enhancing the lives of local individuals and businesses. We achieve this through the provision of education and training programmes. Additionally, we offer volunteering opportunities that enable members of the community to directly contribute to our mission, fostering a sense of involvement and support.

By expanding our focus beyond emergency response, we aim to empower and educate the communities we serve, ensuring that they are better equipped to manage medical emergencies and contribute to the overall health and safety of their environments.

Our volunteer networks

As an organisation which was founded by the community it serves, volunteers have always been integral to the operations of Midlands Air Ambulance Charity. Without community support, our daily missions would not be possible. Volunteers contribute at all levels - from the boardroom to on-the-ground operations - complementing the efforts of our clinical crew, charity, and retail teams.

Midlands Air Ambulance Charity has proudly held the national Investors in Volunteers accreditation since 2018. In the FY 2023-24, we launched our Volunteer Strategic Plan, focusing on (i) Increasing volunteer numbers; (ii) Enhancing volunteer retention and (iii) further improving volunteer feedback mechanisms



Key Achievements FY2024-2025:

- **Volunteer numbers:** Increased by 30%, bringing the total to 339 volunteers.
- **Volunteer hours:** Approximately 39,648 hours donated, marking a 14% increase.
- **Retention rate:** 85%, with low attrition among volunteers. The primary reasons for leaving include changes in personal circumstances, such as ill health or relocation.

We strive to ensure that the volunteer experience is both enjoyable and rewarding. Regular feedback is sought to assess volunteer satisfaction and gather their insights. The latest volunteer survey indicates positive trends, with the following highlights:

- **Volunteer satisfaction** 93% (up by 3%)
- **Understanding of charitable purpose - vision, mission values** 97% (up by 7%)
- **Willingness to recommend volunteering** 97% (up by 7%)
- **Training satisfaction** 95% (up by 5%)

♥ A heartfelt 'Thank You'
goes out to our all Volunteers ♥



Volunteer recognition - longstanding supporter Elspeth Martin receiving the 2024 annual volunteering award

GROUP TRUSTEE REPORT For the year ended 31 March 2025

Training division

In support of our vision – *saving lives, by saving time* – for over ten years, Midlands Air Ambulance Charity has continued to deliver community education activity across the six-county region, teaching life skills, such as CPR, bleed control, and defibrillation usage.

Alongside this, during FY 2024-2025, the organisation has developed new training provider capabilities focusing on two audiences:

- (i) clinical professionals with HEMS specialism and the wider healthcare sector
- (ii) the public, such as workplace first aid training for local businesses and community groups.



The training division has been developed to host a portfolio of 16 courses, 8 of which are externally accredited e.g., First Aid Industry Body and the Resuscitation Council (RCUK). A cohort of clinical practitioners has been identified to support CPD accredited courses delivery.

The organisation's Airbase and Charity Headquarters in Cosford is a key location for our training programmes, alongside our two other airbases and community hubs. The HQ facility includes a state-of-the-art training area, complete with simulation suite, which is fundamental to delivering the advanced training programmes. Not only does this facility ensure our critical care team are equipped to treat increasingly complex patient cases, it also provides a quality venue for other third parties to learn and enhance skills.

Example courses delivered:

- Resuscitation Council UK's (i) Advanced and (ii) Intermediate Life Support
- Pre-Hospital Emergency Medicine Transfer and Retrieval
- Pre-Hospital Maternity and Neonatal Course
- Pre-Hospital Ultrasound
- Pre-Hospital Surgical Skills
- European Trauma Course
- Emergency First Aid at Work
- First Biker on Scene - a practical course for Bikers, designed to give the learner the skills and confidence to manage a casualty at the scene of the injury.
- Basic Life Support - CPR and AED specific training
- Accredited Paediatric First Aid Courses

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Feedback from participants has been positive:



"Great to have facilitators that had real life experience and could share their stories and additional tips for doing skills."

"Comprehensive course content, very experienced and knowledgeable faculty. "Really great course with excellent, high-fidelity simulations."

"The trainers were fantastic. They provided really useful information through both the teaching and interactive sessions and delivered information that met and exceeded my learning needs."

"Really excellent day: great scenarios, debriefing and focus on exam technique/content."

Information sources

Education and training

Online - midlandsairambulance.com/education

Call - 0800 8 40 20 40

Email - info@midlandsairambulance.com

Volunteering

Online - midlandsairambulance.com/volunteer

Call - 0800 8 40 20 40

Email - volunteers@midlandsairambulance.com

GROUP TRUSTEE REPORT
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Performance against objectives FY 2024-2025

Financial Year 2024-2025 marks the three-year delivery point for Midlands Air Ambulance Charity's Group five-year strategy (launched in FY 2022-23). As a community-based charity, our strategy aims to positively impact the six-counties we serve through our 24/7 helicopter-led emergency medical service.

The organisational strategy contains four strategic priorities: (i) Clinical Excellence; (ii) Income Generation; (iii) Organisational Resilience; and (iv) Valuing our People. When combined, these priorities provide the short- medium- and long-term road maps for delivering the Charity's strategic intent which is detailed in the table below:

Vision	Saving Lives by Saving Time - Today, tomorrow, and in the future.
Mission	To provide patients with outstanding pre-hospital care and life saving intervention through the operation of helicopter-led emergency medical services.
Values	Receptive, Recognition, Relevant, Respectful, and Responsible

The FY 2024-2025 annual business plan comprised thirty one workstreams - all of which were activated. Twenty six were fully completed, and five have been carried across into the FY 2025 -2026 business plan as are ongoing.

Key delivery highlights are outlined below:

- ✓ We implemented the Charity's new clinical plan - reflecting our continued commitment to excellence in care and service delivery. This has resulted in delivering advanced clinical interventions to a greater number of patients. Data shows a 21% increase compared to the previous year – showcasing the expertise and skill of our Critical Care Paramedics and Doctors.
- ✓ We invested in our training and education capabilities. We successfully rolled out a new training programme internally and have achieved overall Group compliance levels of 96%. Furthermore, we have established operations to be a provider of training for third parties (reference page 15 which outlines more details).
- ✓ We successfully trialled 24/7 operations. The new operational model has now been implemented as business as usual, ensuring our critical care is available to patients in need both day and night.

GROUP TRUSTEE REPORT For the year ended 31 March 2025

- ✓ We developed our new Income Generation Strategic Plan. As our organisation does not receive any government funding, financial sustainability is at the forefront of our strategy. During FY 2024-2025, we have developed a three-year road map which focuses on further enhancement of fundraising activity as well as diversifying income sources.
- ✓ We implemented our aviation development workstreams - including the new ten-year contract with our aviation partner Babcock. Alongside this, we purchased and delivered a new H145 aircraft which replaces the existing leased aircraft - with MAAC now wholly owning three aircraft. The new H145 helicopter has enhanced capabilities, and its addition to our fleet strengthens our ability to reach and treat critically ill patients now and into the future.
- ✓ We expanded MAAC's network of shops. Whilst we had to close our Walsall shop due to local area development, we have grown our retail portfolio by two new stores in Worcester and Ross on Wye. This helps with generating income as well as the environment by recycling used goods and enabling community inclusion via the introduction of community hubs.
- ✓ We introduced a new talent management initiative, with this helping to forward plan staff resources and support with organisational resilience.
- ✓ We developed our volunteer's programme. To enhance volunteer engagement and retention, the charity launched a Volunteer Recognition Awards programme, acknowledging service milestones (i) Platinum 20+ years; (ii) Gold 10+ years; (iii) Silver 5+ years; (iv) Bronze 3+ years. During the year we have strengthened engagement with county networks and introduced a new Volunteer Handbook and Code of Conduct outlining the charity's commitment to volunteers.



The official launch of our new H145

The crew with MAAC's Chair and CEO

GROUP TRUSTEE REPORT For the year ended 31 March 2025

Financial Review FY 2024-2025

Each year we aim to raise sufficient funds to cover all expenditure, as well as generate additional monies to be able to invest in future projects and to purchase new medical equipment to support our daily missions. Our pre-hospital critical care service would not be possible without the fantastic contributions of our supporters, volunteers, corporate partners, and grant giving bodies and trusts.

Our charity operates a fundamental governance principle of aiming to retain up to 24 months of operating costs, ensuring business continuity of our lifesaving service. Refer to page 23 to find out more about our Reserves Policy. A summary of our income by core stream for the FY 2024-25 is as follows:

Income stream	Description	%
Legacies and in memoriam	Gifts in wills and donations in memory of a loved one	38.7%
Lottery	Weekly lottery draw, £1 per play, plus annual Christmas Raffle	27.0%
Community Sources	Cash donations from the public, including monthly amounts received via direct debit or standing order, and income from fundraising events	14.1%
Other	Other income, including investment income	7.6%
Charity shops	Income from the sale of donated goods through our regional charity shops	7.1%
Corporate partners	Donations and sponsorship from regional companies	2.8%
Grants	Restricted and unrestricted funds received from grant making trusts and other bodies	2.7%
Total		100

The charitable purpose, and fundraising to support income generation activity, is always at the forefront of our minds, but we also strive to keep our administrative and financial systems and processes efficient and cost effective. Our aim is to keep our administration and finance costs at less than 12 per cent of the income received, and we are pleased to be able to record that for this financial year we spent 11.8 per cent of our income on support and governance costs.



Thank you -
to all our
supporters!

Future plans - 2025 and beyond

Financial year 2025-2026 marks the fourth year of implementing the Charity's Group five-year strategy and the four strategic priorities (i) clinical excellence; (ii) income generation; (iii) organisational resilience; and (iv) our people.

FY 2025-2026 Priorities

Our Business Plan for FY 2025-2026 remains patient-focused, which includes enhancing aftercare services, maximising flying hours through improved daylight tracking, and addressing challenges around hospital helipad accessibility.

We will continue to be data-driven as our operations evolve. Mission data illustrates the effectiveness of specialised teams in critical situations and the value they add to patient care.

We will strengthen our patient and family support services through our Patient Liaison Team. This service supports patients and their families during their recovery and enables us to continually improve our services through monitoring the impact of advanced intervention on patients.

Alongside this, we remain committed to deepening our engagement across the communities we serve. We will develop a new three-year volunteer plan to strengthen community involvement. In addition, we'll be launching a Patron and Ambassador programme to help broaden awareness and support for our work.

We are focused on generating income through new ways - including the delivery of first aid training services and accredited specialist clinical training, offering venue hire services at our headquarters/airbase at Cosford and at our Strensham site later in the year. Our venue-hire will help to raise funds as well as provide valuable community space for regional businesses, stakeholders and groups. Our ambition is for Midlands Air Ambulance Charity to be recognised nationally as a Centre of Excellence for Clinical Training – a goal we are rapidly moving towards.

Additionally, we plan to further expand our retail network to grow income and increase the contribution of the retail division to the parent company in support of MAAC's core purpose.

An ongoing programme within the Charity Group will be to continue promoting a culture of innovation – one that is considered at every level, in every team, and that is underpinned by cross departmental collaborations. A key project in driving organisational resilience will be the development of a digital transformation strategy – including ways to enhance knowledge management capabilities across the group.

GROUP TRUSTEE REPORT
For the year ended 31 March 2025

Principal risks and uncertainties

Midlands Air Ambulance Charity operates a comprehensive risk management process. Risks identified across the MAAC group are managed in accordance with the Group's Risk Management Policy, which is underpinned with detailed risk assessments. We utilise a web-based risk management system, RADAR Healthcare, for reviewing, updating, ongoing analysis and compliance.

Our Board of Trustees, supported by the Audit and Risk Committee, has responsibility for ensuring an effective risk management system is in place. Risks are regularly reviewed and managed by the appropriate Committee and/or Trading Subsidiary Board, and all significant risks are reported and reviewed at each Board of Trustee meeting where management and mitigation measures are discussed and agreed. Our Charity follows a top-down (Board) and bottom-up (all staff) approach to identifying and managing risk.

During FY 2023-2024 all three MAAC airbases were inspected by the Care Quality Commission (CQC) and each received an outstanding rating. Inspection reports reference how MAAC effectively manages risk as an organisation and to patients. For example, the Strensham airbase report said: "The service controlled infection risk well, using specialised equipment and vehicle adaptations. Staff assessed risks to patients, acted on them and kept good care records."

Our risk management approach also includes monitoring and managing low likelihood but high consequence risks e.g., the low risk but high consequence of a significant helicopter incident. As with all medical interventions and helicopter/ car transportation, the nature of MAAC's activities involves inherent risk. These inherent risks are managed closely through MAAC's established governance and compliance framework, and experienced team.

Principle risks and uncertainties currently facing our Charity are:

- **Macro-economic pressures continue to pose a risk to the charity's income streams, potentially resulting in a future funding gap.** While Midlands Air Ambulance Charity remains committed to delivering and continually enhancing our pre-hospital care services, we are mindful of our long-term financial resilience and affordability. The sustained impact of inflation, rising operational costs, and the wider cost of living crisis are affecting both our expenditure and the public's capacity to give. Recent government fiscal policies – including the Autumn 2024 Budget and the increase in employer National Insurance Contributions – have contributed to increased financial considerations, all within an increasingly competitive charity landscape.

Our charity has a three-year Income Generation Plan in place to specifically address funding consideration – achievement of this plan relies on successful engagement with and extension of our donor base.

GROUP TRUSTEE REPORT For the year ended 31 March 2025

- **Challenges with NHS Midlands hospital helipad sites are increasingly affecting our ability to land directly at hospitals, delaying the transfer of critically ill patients to the most appropriate facility as quickly as possible.**
We are actively working with the County Air Ambulance Trust (HELP Appeal), our aviation partner Babcock International Group, and regional MPs to address these challenges. This includes participation in a dedicated Helipad Working Group, which is collectively advising hospitals and their staff on helipad safety standards, operational protocols, and essential health and safety training.
- **Significant increase in charity shop costs (including rent and utilities) - impacting our trading subsidiary's profit potential.** Shifting market conditions have led to increased charity shop operational costs, with the previous flexi-lease model (typically offering low or no rent) now replaced by commercial rates.

Our three-year Income Generation Plan includes a specific Midlands Air Ambulance Trading Ltd (MAATL) Plan to address these considerations and ambitiously aims to still achieve growth across our retail portfolio.



GROUP TRUSTEE REPORT
For the year ended 31 March 2025
Reserves Policy

Our Board of Trustees has established a Reserves Policy which is reviewed annually by the Audit and Risk Committee and approved by the Board. The Policy is intended to ensure the Charity can continue to accomplish its aims.

At 31 March 2025, the Charity held free reserves of £13,452,000 (2024: £19,278,000).

Total Group funds stood at £59,660,000 (2024: £58,083,000) with £46,208,000 (2024: £38,805,000) of this being made up of either restricted funds or funds which can only be realised by disposing of tangible fixed assets and the investment portfolio.

In line with our organisational resilience planning, £32,506,000 of the total funds is held within the unrestricted expenditure fund which equates to approximately twenty months of future operating expenditure, which would enable maintenance of our core service should we suffer a major downturn in income generation. Whilst this level of reserves may appear substantial, it is essential to note that Midlands Air Ambulance Charity operates and maintains a fleet of three helicopters—a major overhead and critical component of our lifesaving service. These reserves ensure we can continue delivering vital pre-hospital care without interruption, even amid financial uncertainty

Funds are categorised into three main headings:

Restricted funds - are held where funds have been received by the Charity for a specific purpose. These funds are ring-fenced and held in restricted funds until the intended expenditure has been incurred. Restricted funds at the end of the reporting period were £76,000 (2024: £2,702,000).

Designated funds - are to fund specific projects and developments. Total designated funds at the end of the financial year were £24,217,000 (2024: £23,121,000). In prudently planning, the Trustees will endeavour to set aside designated funds to ensure that the Charity continues to provide the most efficient and effective service possible.

Unrestricted funds - are those funds which are neither restricted nor designated. This type of fund is held in part to provide a safety buffer. Should the Charity's income fall, the fund will enable us to maintain the core service we provide to our communities, whilst allowing enough time for us to develop alternative sources of funding or to revise planned expenditure. The reserves policy states that the level of unrestricted funds that is set aside to cover future expenditure if there is a fall in income should be up to twenty-four months of future operating costs. In addition, as we are also committed to ensuring our services are available for future generations, unrestricted funds are used for the accumulation of funds towards the costs of future developments. Total unrestricted funds at the end of the reporting period were £35,367,000 (2024: £32,260,000), of which £32,506,000 (2024: £29,171,000) equates to circa twenty (2024: twenty) months future operating costs.

Structure, governance, and management

Quality Assurance and Standards

As part of our ongoing commitment to quality management and continuous improvement, Midlands Air Ambulance Charity is proud to hold the following accreditations as of 31st March 2025. Demonstrating our commitment to excellence, these nationally recognised accreditations support our strategic aim to deliver high-quality, patient-centred care and maintain a strong, well-governed organisation.

- **Care Quality Commission (CQC):** MAAC gained CQC registration in April 2022. During FY 2023-2024, all three airbases were inspected, and each received the highest possible rating of *Outstanding*. These included: (i) the Airbase and Charity HQ; (ii) Tatenhill Airbase; and (iii) Strensham Airbase.
- **Investors in People (IiP):** Assessed during FY2023-2024 and awarded Gold accreditation.
- **Investors in Volunteers (IiV):** Reassessed in Q4 of FY2024-2025 as part of our second re-accreditation cycle.
- **Fundraising Regulator registration** - ongoing registration and adherence to the Code of practice.



Our fundraising standards and promise

We are committed to upholding the highest fundraising standards:

- Our Charity is registered with the **Fundraising Regulator**, the independent regulator of charitable fundraising in England, Wales and Northern Ireland who advocates best practice for the sector.
- We are an active member of **The Chartered Institute of Fundraising**, the professional membership body for UK fundraising.
- We strive to ensure that our fundraising adheres to Data Protection legislation as set out by the **Information Commissioners Office**, key **Charity Commission guidance** and the **Code of Fundraising Practice**.
- As stated in **Our Donor Promise**, our approach to fundraising is based on the principles of responsibility, transparency, and honesty. Please refer to our website for more details - www.midlandsairambulance.com/legal/donor-promise

GROUP TRUSTEE REPORT For the year ended 31 March 2025

Where appropriate, we work in partnership with reputable professional fundraisers and commercial participators to raise funds - with robust written agreements and monitoring programmes in place, and in line with our **Ethical Fundraising Policy**.

Important sources of sustainable income, in particular the lottery and regular giving, are delivered in partnership. All canvassers working on our behalf are committed to abiding by the guidelines laid out within Our Canvassing Code of Practice (published on our website). Arrangements for these are outlined below:

- ***Our Lifesaving Lottery*** - We are licensed by the Gambling Commission and a member of the Lotteries Council, adhering to strict codes of practice, including social responsibility and the protection of vulnerable people. Our charity lottery is managed under contract by Tower Lotteries, a Gambling Commission-licensed External Lottery Manager.
- ***Sustainable regular giving income*** - We outsource some telephone fundraising to an external telephone agency, Unity4, which works to The Chartered Institute of Fundraising's Public Fundraising Certification Programme. This activity enables committed giving, such as donations provided via direct debits, which helps Midlands Air Ambulance achieve much needed longer-term financial support.
- ***Raffle campaigns*** - We deliver fundraising activity in collaboration with specialist providers, with appropriate delivery and governance arrangements in place to ensure compliance and accountability.

We partner with a range of commercial participators who support our charity by donating a portion of proceeds from the sale of their goods or services. These partnerships not only generate vital income but also help raise awareness of our work and contribute to the long-term sustainability of our services. Full details of these generous partners can be found on our website:

www.midlandsairambulance.com/supporterbenefits

Our charity uses Access CRM, a customer relationship management system, to support donor administration and strengthen our engagement with donors and supporters. The Group is committed to maintaining full compliance with the General Data Protection Regulation (GDPR) and ensures this through ongoing staff training in areas such as customer service and data protection. We use donor data responsibly to personalise communications, build trust, and ensure a positive and respectful experience for all supporters.

GROUP TRUSTEE REPORT
For the year ended 31 March 2025
Compliments, concerns, complaints and feedback

In line with our values, we are committed to seeking and effectively managing feedback, both positive and negative, as it helps to further develop our operations and impact. We track and manage against three categories: (i) compliments; (ii) concerns; and (iii) complaints.

Data is shown below for Compliments, Complaints (total), and Complaints (fundraising- related). The number of fundraising-related complaints is low when you consider the number of fundraising interactions we have with the public.

MAAC Group (parent charity MAAC and trading subsidiary MAATL)	TOTAL RECEIVED FY 2023 - 2024	TOTAL RECEIVED FY 2024 - 2025
Compliments	54	101
Complaints	25* Of which 12 fundraising-related (* following investigation 3 were <u>not</u> related to MAAC)	25* Of which 13 fundraising-related (* following investigation 3 were <u>not</u> related to MAAC)

Our compliments, complaints, and feedback policy is available on our website, reflecting our commitment to transparency and continuous improvement. Further information can be found at: midlandsairambulance.com/contact-us/feedback

The effective management of complaints is a focus for the organisation and its regulators:

- Care Quality Commission – Health and Social Care Act 2008 (Regulated Activities) Regulations 2014: Regulation 16 – Receiving and acting on complaints.
- Charities Act 2011, as amended by the Charities (Protection and Social Investment) Act 2016, Clause 162a: *“the annual report must include a statement of the number of complaints received by the charity or a person acting on its behalf about activities by the charity or by a person on behalf of the charity for the purpose of fund-raising”.*
- Fundraising Code of Practice, Standard - Complaints and concerns about fundraising.
- Charity Governance Code, Recommended Practice 7.6.2: *“The board makes sure that there is a transparent, well-publicised, effective and timely process for making and handling a complaint and that any internal or external complaints are handled constructively, impartially and effectively.”*

GROUP TRUSTEE REPORT For the year ended 31 March 2025

Key management personnel

The Senior Leadership Team comprises the key management personnel responsible for overseeing the day-to-day delivery of the charity's clinical and non-clinical strategy and operations.

Senior Leadership Team	
Hanna Sebright	Chief Executive Officer
Emma Gray	Chief Operating Officer
Karen Kingham	Finance Director
Ian Roberts	CQC Registered Manager
Ian Jones	Clinical Operations Director
Mark Nash	Medical Director
Darren Davies	Governance and Compliance Director / CQC Registered Manager

Above were in post on the date the report was approved or served in position in the FY 2024 - 2025 reporting period.

Our Group structure

Midlands Air Ambulance Charity is a registered charitable company in England and Wales, listed with the Charity Commission and Companies House as a private company limited by guarantee.

The charity has one wholly owned trading subsidiary, Midlands Air Ambulance Trading Ltd (MAATL), which is also registered with Companies House as a private limited company. MAATL's portfolio includes MAAC's charity shops and other income-generating activities, such as merchandise sales. Profits from MAATL are gift-aided back to the parent charity to support the funding of MAAC's helicopter-led emergency medical services.

Our Governing Document and Charitable Objects

The organisation's Articles of Association clearly define the following charitable objects (purposes):

- *To assist in relieving sickness by the operation of a helicopter-led emergency medical service within the West Midlands, Shropshire, Staffordshire, Herefordshire Worcestershire, Gloucestershire and in such other areas as may be requested by appropriate authorities.*
- *and*
- *Such other charitable purposes for the relief of sickness, including clinical research and development, substitute clinical emergency services where the provision of Helicopter Emergency Medical Services (HEMS) is impracticable and such other activities consistent with the above object as the trustees may in their absolute discretion determine.*

Robust governance - our MAAC Trustees and MAATL Directors

The Board of Trustees of Midlands Air Ambulance Charity (MAAC) is responsible for ensuring the effective governance and operation of the Charity, ensuring it achieves its charitable objectives for the public benefit. The Trustee structure consists of no fewer than seven and no more than ten Trustees.

GROUP TRUSTEE REPORT For the year ended 31 March 2025

As MAAC is both a registered charity and a Company Limited by Guarantee, Trustees have dual responsibilities as charity Trustees and company directors, operating under both charity and company law. Additionally, Trustees are responsible for overseeing the charity's trading subsidiary, Midlands Air Ambulance Trading Ltd (MAATL). They are tasked with monitoring the performance of MAATL and its use of charity assets, ensuring that MAATL's activities remain aligned with the Charity's goal of fundraising. MAATL operates with its own Board of Directors.

Our activities and impact are supported by strong governance, guided by standards from key bodies such as the Care Quality Commission, Charity Commission, Fundraising Regulator, and others. MAAC adheres to the Charity Governance Code and the Code of Fundraising Practice, with comprehensive clinical and corporate governance outlined in our Governance Framework.

MAAC implements a range of best-practice mechanisms to ensure that our Trustees possess the necessary skills, knowledge, experience, and integrity, both at the time of their appointment and throughout their tenure. These include:

- An open, transparent, and fair Trustee appointment process - with the charity committed to equality, diversity and inclusion. A Nominations Sub-Committee carries out the shortlisting and interview process, with candidates selected based upon the relevance of their skills and their commitment and enthusiasm for serving as a MAAC Trustee. This sub-committee then makes recommendations to the Board and candidates are appointed by a majority decision of the Trustees (in line with MAAC's Articles of Association).
- Comprehensive induction, including Induction Pack, meeting the team and site visits (clinical, non-clinical and retail).
- Trustee eligibility and fit and proper person declaration (as per MAAC's Fit and Proper Persons Policy)
- Declaration of interests and related party transactions (as per MAAC's Conflicts of Interests Policy).
- Board skills audit and skills matrix, succession planning matrix.
- Annual Board Effectiveness Review and Trustee Performance Reviews with the Board Chair, which includes discussion of any areas where a trustee needs further support, training, or development.
- Board Chair 360 review exercise.

Trustee appointments are for an initial term of four years, with the option for reappointment by the Board for an additional four-year term. After serving two consecutive terms, a Trustee may be reappointed for a further term of four years, provided they have stepped down for at least one year before being reappointed.

The table below lists the Trustees/Directors who served during FY 2024-2025, as well as those in post at the time this report was approved. Our MAAC Trustees and MAATL Directors generously contribute their time on a voluntary basis, bringing valuable expertise from a diverse range of backgrounds and sectors.

GROUP TRUSTEE REPORT
For the year ended 31 March 2025

Midlands Air Ambulance Charity (MAAC) - Board of Trustees / Directors		
Name	Chair roles (where held)	Any changes during year
E K Marriott	Chair of Board of Trustees Chair of Income Generation Committee	
K Bailey	Chair of HR and Remuneration Committee - from start of FY 2025 - 2026	
A Cross		
G Dellenty		
R Douglas	Chair of Audit and Risk Committee	
A Lennox	Chair of HR and Remuneration Committee to close of FY 2024 - 2025	Resigned 30/03/2025 (end of term)
C Manning		Appointed 11/10/2024
A Moss		
Dr V McVey	Chair of Clinical Standards Committee	
T Piedade		Appointed 20/05/2025
W Saleem		
Midlands Air Ambulance Trading Ltd (MAATL) - Board of Directors		
Name	Chair roles (where held)	Any changes during year
T Sehgal	Chair of Board of Directors - to close of FY 2024 - 2025	Resigned 27/03/2025 (end of term)
A Cross		Appointed 30/05/2024
R Douglas		Resigned 30/05/2024 (change of MAAC Trustee representation on MAATL Board)
N Nicholls	Chair of Board of Directors - from start of FY 2025 - 2026	
E Peake		Appointed 20/08/2024
H Sebright		

Our Decision-Making Structure (including Scheme of Delegation and Committees)

As recommended by the Charity Governance Code, the Board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.

Our Charity's Scheme of Delegation sets out matters reserved for the Board, those delegated to its Committees, and those delegated to the Senior Leadership Team. The Board maintains a clear focus on governance, oversight, strategy, performance, and assurance—not day-to-day operations—while retaining ultimate legal responsibility for all delegated matters.

GROUP TRUSTEE REPORT
For the year ended 31 March 2025

Day-to-day management is delegated to the Chief Executive Officer and the Senior Leadership Team, limited to activities within the Board-approved strategic plan, business plan, and budget.

The Board of Trustees currently has four committees, plus working groups in accordance with organisational need, with Terms of References adopted by each:

Committees	Working Groups in place during FY 2024 - 2025
Human Resources and Remuneration	Safeguarding
Income Generation	
Clinical Standards	
Audit and Risk	

Investment powers and policy

The Charity's Articles of Association empower the Trustees to invest funds as they see fit, following advice from a qualified financial expert and with due consideration to sustainability and diversification. The Articles also permit the delegation of investment management to a financial expert.

To support this, Trustees have retained Rathbones Group Plc (Rathbones), our long-standing investment manager, and AFH Financial Group Limited – who provide independent oversight as an additional layer of governance. Trustees recognise their duty to safeguard the Charity's assets and have established an investment policy that sets a clear framework for making and managing investments. This policy is reviewed at least every three years and considers ethical factors, risk, and the need for a balanced and responsible approach.

Pay policy

As outlined in our Remuneration Policy, we are committed to a competitive and fair approach to pay and benefits, ensuring equal pay and equitable treatment based on capability and merit. The Charity aims to balance fair compensation to attract and retain talent while maintaining careful stewardship of Charity funds.

The pay of all Charity staff, including the Senior Leadership Team, is reviewed annually by the Human Resources and Remuneration Committee, which makes recommendations to the Board of Trustees for approval. The Annual Employee Pay Review process takes into account inflation, salary benchmarking, and the organisation's financial performance.

Statements and Disclosures

Statement of Trustee responsibilities - in relation to financial statements

The Trustees are pleased to present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ending 31 March 2025 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act 2006 purposes.

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) (2019) - (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Company law requires the Charity Trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charity and the Group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable Group for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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 obliged to take 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

GROUP TRUSTEE REPORT
For the year ended 31 March 2025

Statement on Public Benefit

The Board of Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit and it is satisfied that the Charity's activities do provide public benefit. MAAC's public benefit is demonstrated in pages 10-16 of this report.

Disclosure of Related Party Transactions and Declarations of Interest

Under charity accounting rules, charities are required to disclose certain transactions between related parties and the charity, for example, a related party who receives payment from the charity for the provision of services. Related parties are individuals or organisations who have significant influence over the strategic and financial decisions of the charity, for example, MAAC Trustees and persons and entities closely connected to them. As part of monitoring such transactions, Trustees are required to complete a Related Party Transactions Form at the close of each financial year.

Trustees are also required to declare conflicts of interest (as per MAAC's Conflicts of Interest Policy) both at the beginning of each Board or Committee meeting and within their Declaration of Interest form (completed annually and when conflicts of interest change).

Related party transactions and declarations of interest are recorded within MAAC's Register of Interests. For the reporting period, Trustee transaction disclosures are as below. Fuller information on organisational related party transactions is disclosed in note 22 to the Financial Statements.

- Trustee remuneration and benefits: None (£0). Our Trustees give their time freely as volunteers and receive no remuneration or other benefits from the Charity for their work.
- Trustee expenses: Details of Trustee expenses (£390) are disclosed in note 11 to the Financial Statements.
- Other disclosable transactions between Trustees (and persons and entities closely connected to them) and the charity: None.

Taxation

As a registered charity, we have charitable status with HMRC. The trading subsidiary does not have charitable status for corporation tax purposes and is registered for VAT. From 1 April 2015 air ambulance charities have been eligible for partial recovery of the VAT incurred on expenditure under Section 33 of VAT Notice 1001.

Trustee indemnity insurance

The Charity holds Trustees and Directors' indemnity insurance cover with a Limit of Liability of £5,000,000 (2024: £5,000,000), the cost is not separable from the total cost of insurance.

GROUP TRUSTEE REPORT
For the year ended 31 March 2025

Exemptions from disclosure

MAAC has taken no exemptions from disclosures.

Funds held as custodian trustee on behalf of others

There are no such funds held by the charity or its subsidiary.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Group's auditor is unaware, and
- the Trustees, having made the enquiries of fellow Directors and the Group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Director to make themselves aware of any relevant audit information, and to establish that the auditor is aware of that information.

This report was approved by trustees on 1st July 2025 and is signed on their behalf by



Keith Marriott, Chair

INDEPENDENT AUDITOR'S REPORT**To the members and trustees of Midlands Air Ambulance Charity**

Opinion

We have audited the financial statements of Midlands Air Ambulance Charity ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and the related notes including a summary of 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 Group's and the Parent Charitable Company's affairs as at 31 March 2025 and of the incoming resources and application of resources, including its income and expenditure, for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Group and Parent Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or Parent 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.

INDEPENDENT AUDITOR'S REPORT**To the members and trustees of Midlands Air Ambulance Charity**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our audit 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (incorporating the Strategic Report and the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' 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 accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company's 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.

INDEPENDENT AUDITOR'S REPORT**To the members and trustees of Midlands Air Ambulance Charity**

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 31, the Trustees (who are also the Directors of the Parent 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 Groups' and Parent 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 Group or the Parent 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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Our assessment focussed on key laws and regulations the Group and Parent Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, Fundraising regulator, CQC, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Group and Parent Charitable Company and how the Group and Parent Charitable Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Group's and Parent Charitable Company's control environment and how the Group and Parent Charitable Company has applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Group's and Parent Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and

INDEPENDENT AUDITOR'S REPORT**To the members and trustees of Midlands Air Ambulance Charity**

- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

Use of our report

This report is made solely to the Parent 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 Parent 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 Parent Charitable Company and the Parent Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Glen Bott FCA
Senior Statutory Auditor

For and on behalf of:

COOPER PARRY GROUP LIMITED
Statutory Auditor

Date: 3 July 2025

Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derby, DE74 2SA

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

including consolidated income and expenditure account for the year ending 31 March 2025	Note	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total funds 2025 £'000	Total funds 2024 £'000
Income:						
Donations and legacies	2	16,135		626	16,761	17,395
<i>Income from charitable activities:</i>						
Hospital Transfers		-	-	-	-	6
Training Courses and Room Hire		51	-	-	51	10
<i>Income from other trading activities:</i>						
Trading activities	3	1,425	-	-	1,425	1,299
Fundraising events	4	222	-	-	222	198
Investment Income	5	1,262	-	-	1,262	1,345
Other Income		199	-	-	199	219
Total income		19,294	-	626	19,920	20,472
Expenditure						
<i>Costs of raising funds</i>						
Trading activities	3	1,513	-	-	1,513	1,350
Fundraising activities and events	4	4,726	-	-	4,726	4,159
Investment Management costs	5	36	-	-	36	35
<i>Expenditure on charitable activities</i>						
Aircraft and base costs	6	6,515	-	305	6,820	6,491
Patient care and support	6	5,366	-	12	5,378	4,874
Total expenditure		18,156	-	317	18,473	16,909
Net Gain/(Loss) on investments	15	130	-	-	130	987
Net income/(expenditure)		1,268	-	309	1,577	4,550
Transfers between funds	19	1,839	1,096	(2,935)	-	-
Net Movement in Funds		3,107	1,096	(2,626)	1,577	4,550
Reconciliation of funds						
Total funds brought forward		32,260	23,121	2,702	58,083	53,533
Total funds carried forward		35,367	24,217	76	59,660	58,083

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Detailed comparative data for 2024 is included in Note 9.

CONSOLIDATED AND CHARITY BALANCE SHEETS

as at 31 March 2025

	Note	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Fixed assets:					
Tangible assets	13	28,825	19,424	28,815	19,404
Intangible assets	14	6	9	6	9
Investments	15	17,301	16,670	17,301	16,670
Total Fixed Assets		46,132	36,103	46,122	36,083
Current assets:					
Stock		76	78	-	-
Debtors	16	1,368	1,531	1,505	1,541
Short term deposits		5,798	13,452	5,798	13,452
Cash at bank and in hand		7,795	8,762	7,541	8,567
Total Current Assets		15,037	23,823	14,844	23,560
Liabilities:					
Creditors falling due within one year	17	1,509	1,843	1,387	1,729
Current assets less current liabilities		13,528	21,980	13,457	21,831
Net Assets		59,660	58,083	59,579	57,914
The funds of the Charity:					
Unrestricted funds	19	35,367	32,260	35,286	32,091
Designated funds	19	24,217	23,121	24,217	23,121
Restricted funds	19	76	2,702	76	2,702
Total Funds		59,660	58,083	59,579	57,914

The Charity has prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011.

The surplus generated by the Charity for the financial year was £1,665,000 (2024: £4,601,000).

The notes at pages 41 to 61 form part of these accounts.

The accounts were approved by Trustees on 1st July 2025 and are signed on their behalf by



Keith Marriott, Chair

CONSOLIDATED STATEMENT OF CASHFLOWS for the year ending 31 March 2025

	Group 2025 £'000	Group 2024 £'000
Cash used in operating activities	739	3,121
Cash flows from investing activities		
Dividends and Interest from investments	745	833
Purchase of fixed assets	(10,105)	(3,581)
Increase in short term deposits	7,654	(3,744)
Cash (used in) investing activities	(1,706)	(6,492)
Cash used in financing activities		
(Decrease)/Increase in cash and cash equivalents in the year	(967)	(3,371)
Cash and cash equivalents at the beginning of the year	8,762	12,133
Total cash and cash equivalents at the end of the year	7,795	8,762

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2025 £'000	Group 2024 £'000
Net income for the period	1,577	4,550
Depreciation and amortisation charges	706	907
Movement on investments	(130)	(987)
Dividends, and interest from investments	(1,246)	(1,329)
Loss on disposal of fixed assets	1	-
Increase in stocks	2	(9)
Decrease in debtors	163	182
Decrease in creditors	(334)	(193)
Net cash in from operating activities	739	3,121

ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2025 £'000	Group 2024 £'000
Cash in hand	7,795	8,762
Total cash and cash equivalents at the end of the year	7,795	8,762

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Midlands 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 note.

Use of estimates and judgements

When preparing the financial statements, the Trustees and management make a number of judgements, estimates and assumptions on the way in which assets, liabilities, income and expenditure is recognised and measured.

The loan to the trading company by the Charity has been recognised at the present value in recognition of the changes required by FRS 102. The loan has been issued on an interest free basis.

Going concern

These accounts have been prepared on the basis that the Charity is a going concern. The Trustees consider that there are sufficient reserves to secure the future of the Charity for at least the next 12 to 18 months from the date of signing the accounts.

Basis of consolidation

These accounts consolidate those of the Charity and its wholly owned subsidiary Midlands Air Ambulance Trading Limited. These are adjusted, where necessary, to conform to group accounting policies. The individual results of the Trading Company are included in Note 3. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity have not been presented in accordance with the exemption afforded by section 408 of the Companies Act 2006. The Charity surplus before gains/losses on investments for 2025 was £1,535,000 (2024: £3,614,000). This is made up of Income £18,495,000 (2024: £19,173,000) and Expenditure £16,960,000 (2024: £15,559,000).

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies continued

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity, which the Trustees have decided, at their discretion, to set aside to use for a specific purpose. Restricted funds are donations that the donor has specified are to be solely used for particular purposes or purchases.

Income

All income is reported gross when raised by the Charity or its agents. Any fee charged by a third party and deducted from the amount collected before it is remitted to the Charity is not offset against income but is reported as a fundraising expense.

Income is recognised in full within the Statement of Financial Activities as soon as the following three factors can be met:

- Entitlement – control over the rights or other access to the economic benefit has passed to the Charity;
- Probability – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity;
- Measurement – the monetary value or amount of the income can be measured reliably, and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

a) Legacies

Legacies are included in the Statement of Financial Activities when all the criteria for income recognition have been met. The basis is that 50% of the predicted total value is included in the Statement of Financial Activities.

b) Event income

Income received in advance of an event is deferred if the event takes place after the year-end, unless that income is non-refundable.

c) Gifts in kind

Assets donated to the Charity for its own use are included in the Statement of Financial Activities as incoming resources at the market value at the time of the gift.

Assets and gifts made for conversion into cash and subsequent application by the Charity are included in the accounting period in which the item/s are sold at the sale value.

d) Volunteers and supporters

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers and supporters, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies continued

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

a) Allocation of overhead and support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, facilities, payroll and governance costs which support the Charity's air ambulance operations. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

Costs of fundraising activities include the costs of supporting donors, volunteers, and all events, which bring in income to the Charity, as well as the costs of the Lottery, and events run by the Charity itself.

b) Operating leases

The Charity classifies the lease of premises and the helicopter as operating leases as the title to the asset remains with the lessor. Rental charges are charged according to the terms of the agreement. Full details are provided in Note 18.

c) VAT recovery

Government changes in VAT legislation in April 2015, has enabled air ambulance charities to recover a proportion of the VAT suffered on costs, in accordance with Section 33 of VAT Notice 1001. Any irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Balance Sheet

The Balance Sheet reflects the resources available to the Charity, and identifies any restrictions placed on their use.

a) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and depreciated over their estimated useful economic lives on a straight-line basis.

The depreciation measurement used for the aircraft was changed from 1 April 2024. The comparison of the written down value held in the books as opposed to the annual external valuation estimate demonstrated that the depreciable amount had been overestimated and a more gradual method of depreciation should be reflected on the remaining and any new aircraft. The rate applied in these accounts show a change in measurement of the residual value of the helicopter fleet and the consequent change to the rate of depreciation.

Depreciation is charged in each main class of tangible asset as follows:

Freehold Buildings	2% straight line basis
Leasehold Buildings	straight line over the remaining term of the lease
Land	no depreciation

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies continued

Equipment and Fittings	20% straight line basis
Computers	20% straight-line basis
Vehicles	33% straight-line basis
Aircraft	over a 15-year period to 50% of original cost
Assets in the course of Construction	depreciation is only applied when assets are brought into use

b) Intangible assets

Intangible assets e.g., software is capitalised at cost and amortised as follows:

Software	20% straight-line basis
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c) Investments

Investment funds are stated at market value at the Balance Sheet date. The Statement of Financial Activities includes the net gain or loss during the financial year. Detailed analysis of the changes in investment value during the year is set out in Note 15. Investments in Group undertakings are stated at cost.

d) 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.

e) Stock

Stock is included at the lower of cost or net realisable value, on a first in, first out basis. Donated items of stock are recognised at fair value, which is the amount the Charity would have been willing to pay for the items on the open market.

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) Short term deposits

The Charity categorises short term deposits as those funds intended to be held in accounts for five years or less.

h) 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Interest free intercompany loans are recognised at present value.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies continued

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments, cash at bank and in hand, and short-term deposits which are held at fair value.

Financial assets held at amortised cost comprise trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, accruals, and provisions.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Trustees in the application of these accounting policies may have significant effect on the financial statements and estimates with the potential for a significant risk of material adjustment in the next year.

The areas where these judgements and estimates have been made include the following for the Group:

a) Amortisation, depreciation and residual values

The Trustees have approved the approach that the management team review the asset lives of all tangible and intangible fixed asset classes and have concluded that the length of the asset lives are appropriate.

The depreciation measurement used for the aircraft was changed from 1 April 2024. The comparison of the written down value held in the books as opposed to the annual external valuation estimate demonstrated that the depreciable amount had been overestimated and a more gradual method of depreciation should be reflected on the remaining and any new aircraft.

b) Accrued income

Accrued income includes legacy income amounts. In recognising accrued legacy income, the Trustees have approved the approach that the management team take in recognising the probability of receiving each legacy based on whether the criteria for income recognition have been met. Each legacy is then carefully assessed and 50% of the predicted total value is accrued.

NOTES TO THE FINANCIAL STATEMENTS

2. Income from donations and legacies

	2025 £'000	2024 £'000
Donations	2,147	2,145
Lottery and regular giving	6,380	6,040
Legacies and in memorium	7,698	6,236
Grants and other income	536	2,974
	16,761	17,395

Of the income received during the year £626,000 is restricted in its use (2024: £3,154,000). Further details of these received are set out in Note 19.

3. Trading activities

The wholly owned trading subsidiary Midlands Air Ambulance Trading Company Limited is incorporated in the United Kingdom (company number 08256466) and pays profits, which are surplus to trading requirements, to the Charity under the gift aid scheme.

The trading company operates charity shops selling clothing, furniture etc., sells merchandise and generates recycling income. The summary financial performance of the subsidiary is:

	2025 £'000	2024 £'000
Statement of Comprehensive Income		
Turnover	1,425	1,299
Cost of sales	(89)	(51)
Gross profit	1,336	1,248
Administrative expenses	(1,270)	(1,102)
Operating profit	66	146
Donation to Midlands Air Ambulance Charity	(154)	(197)
Taxation	-	-
Retained (loss)profit	(88)	(51)

	2025 £'000	2024 £'000
Balance Sheet		
Fixed assets	10	18
Current assets	442	322
Current liabilities	(371)	(171)
Liabilities > 1 year	-	-
Total net assets/(liabilities)	81	169

Share capital and reserves	81	169
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NOTES TO THE FINANCIAL STATEMENTS

4. Fundraising events and activity

The Charity raises its income through a range of activities and initiatives, which includes but is not limited to running its own events as identified below:

	2025 £'000	2024 £'000
Income from events		
Charity managed events	222	198
	222	198

It should be noted that charity managed events generate income that is recorded under the Donations heading (see note 2).

The costs of generating all the funds, including those included in Note 2 to the accounts, for the year were:

	2025 £'000	2024 £'000
Costs of charity fundraising		
Fundraising events	295	251
Marketing	987	859
Fundraising services	1,548	1,408
General fundraising	1,896	1,641
	4,726	4,159

5. Investment income and fees

	2025 £'000	2024 £'000
Income		
Fixed asset investments	518	512
Interest on deposit accounts	744	833
	1,262	1,345
Costs		
Investment management costs paid through investment portfolio	16	15
Investment management costs paid direct	20	20
	36	35

The income and costs outlined above have been recognised in the Statement of Financial Activity in year. The fixed asset investment is held as a long-term investment. Its market value at the end of the accounting period is shown in the Balance Sheet, and the unrealised gain for the financial year has also been included on the Statement of Financial Activity. All of the Group's investment income is held in UK bank accounts.

NOTES TO THE FINANCIAL STATEMENTS

6. Charitable activities

	Aircraft & Airbase Costs £'000	Patient Welfare & Support £'000	2025 Total £'000	2024 Total £'000
Aircraft running costs	4,944	-	4,944	4,476
Aircraft and airbase equipment	169	-	169	52
Airbase running costs	81	-	81	115
Depreciation	307	-	307	610
Paramedic and clinical staff costs	-	3,710	3,710	3,265
Medical supplies and PPE	-	158	158	160
General Expenditure	-	209	209	269
Tasking costs	-	261	261	251
Support costs	1,266	998	2,264	2,085
Governance	53	42	95	82
Total	6,820	5,378	12,198	11,365

Expenditure on charitable activities was £12,198,000 (2024: £11,365,000) of which £11,881,000 was unrestricted (2024: £10,778,000) and £317,000 was restricted (2024: £502,000) and £nil was designated (2024: £85,000).

7. Analysis of governance and support costs

The Charity monitors expenditure on administration costs during the year against the budget which is set by the Board. At the year-end costs of the governance function are identified and are apportioned over the charitable activities. The basis of apportionment and the analysis of these costs are set out below.

	Aircraft & Airbase Costs £'000	Patient Welfare & Support £'000	2025 Total £'000	2024 Total £'000	Basis of Allocation
Governance	53	42	95	82	Time spent on Board matters
Business Support	1,266	998	2,264	2,085	Proportional to spend
Total	1,319	1,040	2,359	2,167	

8. Net income/(expenditure) for the year

This is stated after charging:	2025 £'000	2024 £'000
Operating leases	3,712	3,556
Depreciation of tangible fixed assets	703	904
Amortisation of intangible assets	3	3
Audit fees	17	21

NOTES TO THE FINANCIAL STATEMENTS

9. Consolidated Statement of Financial Activities 2024

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total funds 2024 £'000
Income:				
Donations and legacies	14,241	-	3,154	17,395
<i>Income from charitable activities:</i>				
Hospital Transfers	6	-	-	6
Education and Training	10	-	-	10
<i>Income from other trading activities:</i>				
Trading activities	1,299	-	-	1,299
Fundraising events	198	-	-	198
Investment income	1,345	-	-	1,345
Other income	219	-	-	219
Total income	17,318	-	3,154	20,472
Expenditure				
<i>Costs of raising funds</i>				
Trading activities	1,350	-	-	1,350
Fundraising activities and events	4,159	-	-	4,159
Investment management costs	35	-	-	35
<i>Expenditure on charitable activities</i>				
Aircraft and base costs	6,120	-	371	6,491
Patient care and support	4,658	85	131	4,874
Total expenditure	16,322	85	502	16,909
Net gain/(loss) on investments	987	-	-	987
Net income and net movement in funds for the year	1,983	(85)	2,652	4,550
Transfers between funds	1,746	(1,738)	(8)	-
Net Movement in funds	3,729	(1,823)	2,644	4,550
Reconciliation of funds				
Total funds brought forward	28,531	24,944	58	53,533
Total funds carried forward	32,260	23,121	2,702	58,083

NOTES TO THE FINANCIAL STATEMENTS

10. Analysis of staff costs, and the cost of key management personnel

	2025	2024
	£'000	£'000
Salaries and wages	5,903	4,981
Social security costs	619	518
Employer's costs of defined contribution pension scheme	104	83
Employer's costs of defined benefit pension scheme	315	297
	6,941	5,879

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds. At 31 March 2025 there were thirty-five (2024: thirty-five) members of staff who are members of the NHS Pension scheme, which is a defined benefit scheme. Contribution rates are set by the pension scheme. It is not possible to identify the Charity's share of the underlying assets or liabilities within the scheme.

The Charity offers all other employees the opportunity to join a defined contribution pension scheme. Staff are auto enrolled, but each individual can subsequently choose to opt out, in accordance with the legislation. The Charity matches employee contributions to a maximum level which has been set and reviewed by the Trustees. In addition, the Charity maintains death in service insurance cover for staff.

The Charity's clinical staff are deployed on critical care missions that demand consultant-level expertise, and the associated operational costs reflect the advanced skill set required for these missions. The number of employees receiving remuneration in excess of £60,000 for the period was as follows:

	2025	2024
	£'000	£'000
£60,000 - £70,000	23	21
£70,000 - £80,000	5	5
£80,000 - £90,000	2	-
£90,000 - £100,000	1	1
£100,000 - £110,000	1	1
£110,000 - £120,000	2	1
£160,000 - £170,000	1	1
	35	30

Contributions made in year to pension schemes for higher paid employees amounted to £282,423 (2024: £250,187).

The key management personnel comprise the Chief Executive Officer, Chief Operating Officer, Finance Director, Medical Director, Director of Operations, Governance and Compliance Director and Registered Manager, (2024: Chief Executive Officer, Chief Operating Officer, Finance Director, Medical Director, Director of Operations and Registered Manager). The total employee benefits of the key management personnel for the year were £806,681 (2024: £712,593).

NOTES TO THE FINANCIAL STATEMENTS

10. Analysis of staff costs, and the cost of key management personnel continued

During the year three (2024: none) termination payments were made totalling £20,482 (2024: £nil).

The holiday year-end is coterminous with the financial year-end. Staff can carry forward up to five days, in exceptional circumstances, approved by the Senior Leadership Team. Therefore, a provision of £9,348 (2024: £2,975) has been made in the accounts.

11. Trustee remuneration and expenses

The Charity's Trustees were neither paid nor received any benefits from employment with the Charity or its subsidiary in the year (2024: £nil). Expenses amounting to £390 (2024: £176) were reimbursed to 2 (2024: 1) trustees during the year. No Charity Trustees received payment for professional or other services supplied to the Charity (2024: £nil).

The Charity holds trustees and directors Indemnity insurance cover of £5,000,000 (2024: £5,000,000), but the cost is not separable from the total cost of insurance.

12. Staff numbers

The average monthly numbers of employees (including casual and part-time staff) during the year were as follows:

	2025 Number	2024 Number
Fundraising	27	23
Facilities and Logistics	13	7
Administration and HR	15	12
Finance	6	6
Clinical	63	57
Trading	35	33
Average head count	159	138

NOTES TO THE FINANCIAL STATEMENTS

13. Tangible fixed assets

Consolidated

	Aircraft	Freehold Land & Buildings	Leasehold Land & Buildings	Equipment & Fittings	Computers	Vehicles	Assets in the course of construction	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost:								
As at 1 April 2024	10,938	11,293	793	1,329	433	556	858	26,200
Additions	7,447	871	1,750	20	17	-	-	10,105
Disposals	-	-	-	(1)	(1)	(64)	-	(66)
Reclassification	858	-	-	-	-	-	(858)	-
As at 31 March 2025	19,243	12,164	2,543	1,348	449	492	-	36,239
Depreciation:								
As at 1 April 2024	4,265	156	793	953	113	496	-	6,776
Charge for the year	210	216	52	107	85	33	-	703
Add back on disposal	-	-	-	-	(1)	(64)	-	(65)
As at 31 March 2025	4,475	372	845	1,060	197	465	-	7,414
Net Book Value								
At 1 April 2024	6,673	11,137	-	376	320	60	858	19,424
At 31 March 2025	14,768	11,792	1,698	288	252	27	-	28,825

REPORT OF THE TRUSTEES
For the year ended 31 March 2025

13. Tangible fixed assets continued

Charity

	Aircraft	Freehold Land & Buildings	Leasehold Land & Buildings	Equipment & Fittings	Computers	Vehicles	Assets in the course of construction	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost:								
As at 1 April 2024	10,938	11,293	793	1,255	399	556	858	26,092
Additions	7,447	871	1,750	20	17		-	10,105
Disposals	-	-	-	-	-	(64)	-	(64)
Reclassification	858	-	-	-	-	-	(858)	-
As at 31 March 2025	19,243	12,164	2,543	1,275	416	492	-	36,133
Depreciation:								
As at 1 April 2024	4,265	156	793	886	92	496	-	6,688
Charge for the year	210	216	52	103	80	33	-	694
Add back on disposal	-	-	-	-	-	(64)	-	(64)
As at 31 March 2025	4,475	372	845	989	172	465	-	7,318
Net Book Value								
At 1 April 2024	6,673	11,137	-	369	307	60	858	19,404
At 31 March 2025	14,768	11,792	1,698	286	244	27	-	28,815

REPORT OF THE TRUSTEES
For the year ended 31 March 2025
14. Intangible assets
Consolidated

	Software £'000	Total £'000
Cost:		
As at 1 April 2024	46	46
Additions	-	-
As at 31 March 2025	<u>46</u>	<u>46</u>
Amortisation:		
As at 1 April 2024	37	37
Charge for the year	3	3
As at 31 March 2025	<u>40</u>	<u>40</u>
Net Book Value		
At 1 April 2024	9	9
At 31 March 2025	<u><u>6</u></u>	<u><u>6</u></u>

Charity

	Software £'000	Total £'000
Cost:		
As at 1 April 2024	41	41
Additions	-	-
As at 31 March 2025	<u>41</u>	<u>41</u>
Amortisation:		
As at 1 April 2024	32	32
Charge for the year	3	3
As at 31 March 2025	<u>35</u>	<u>35</u>
Net Book Value		
At 1 April 2024	9	9
At 31 March 2025	<u><u>6</u></u>	<u><u>6</u></u>

REPORT OF THE TRUSTEES
For the year ended 31 March 2025

15. Investments (Group and Charity)

The Charity's investment policy is outlined within the Trustee's report and is reviewed annually. The investments held at year-end were:

	2025	2024
	£'000	£'000
Market value at 1 April 2024	16,670	15,187
Additions at cost	518	515
Disposal proceeds	(17)	(11)
Movements in capital account	-	(8)
Net gain on revaluation	130	987
Market value at 31 March 2025	17,301	16,670
Historical cost at period end	14,405	13,904

In addition to the above managed investment the Charity holds the following investment in subsidiary undertakings.

	2025	2024
	£	£
Midlands Air Ambulance Trading Limited	1	1

The investment represents a 100% holding of the issued share capital of Midlands Air Ambulance Trading Limited, a subsidiary undertaking which was incorporated on 17 October 2012 and commenced to trade on 7 December 2012.

16. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade debtors	17	6	14	4
Prepayments	706	603	622	571
Accrued income	463	739	463	739
Amount due from subsidiary	-	-	249	67
VAT recoverable	171	172	155	158
Other debtors	11	11	2	2
	1,368	1,531	1,505	1,541

Amounts due to the Charity from the subsidiary include an agreed loan, which at 31st March 2025 showed amounts due within one year £nil (2024: £38,000) and amounts due in more than one year of £Nil (2024: £nil).

REPORT OF THE TRUSTEES
For the year ended 31 March 2025

17. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade creditors	536	795	478	762
Accruals	730	792	673	721
Other creditors	75	72	69	62
Taxation and social security costs	168	184	167	184
	1,509	1,843	1,387	1,729

18. Commitments under operating leases

At 31st March Group companies had commitments under operating leases set out below. In accordance with FRS 102 these are stated at the minimum lease payments.

	Land & Buildings	Helicopters	2025	2024
	£'000	£'000	£'000	£'000
Within one year	92	3,613	3,705	3,246
Within two to five years	106	-	106	12
	198	3,613	3,811	3,258

19. Total Funds

Consolidated - Current Year

	Balance 1 April 2024	Incoming Resources	Outgoing Resources	Transfers/ Gains and (Losses)	Balance 31 March 2025
	£'000	£'000	£'000	£'000	£'000
Restricted funds					
County Air Ambulance Trust	1,687	349	(40)	(1,935)	61
Various donors	1,015	277	(277)	(1,000)	15
	2,702	626	(317)	(2,935)	76
Designated funds					
Fixed asset fund	13,366	-	-	1,968	15,334
Aircraft development	1,500	-	-	-	1,500
Capital Project fund	6,084	-	-	(872)	5,212
Clinical Costs fund	2,171	-	-	-	2,171
	23,121	-	-	1,096	24,217
Unrestricted funds					
Expenditure fund	29,171	-	-	3,335	32,506
Development plan	1,500	-	-	-	1,500
General fund	1,589	19,294	(18,156)	(1,366)	1,361
	32,260	19,294	(18,156)	1,969	35,367
Total funds	58,083	19,920	(18,473)	130	59,660

REPORT OF THE TRUSTEES
For the year ended 31 March 2025

19. Total Funds continued

Consolidated - Prior Year

	Balance 1 April 2023 £'000	Incoming Resources £'000	Outgoing Resources £'000	Transfers/ Gains and (Losses) £'000	Balance 31 March 2024 £'000
Restricted funds					
County Air Ambulance Trust	18	1,793	(118)	(6)	1,687
Various donors	40	1,361	(384)	(2)	1,015
	58	3,154	(502)	(8)	2,702
Designated funds					
Fixed asset fund	13,366	-	-	-	13,366
Aircraft development	1,500	-	-	-	1,500
Capital Project fund	7,907	-	(85)	(1,738)	6,084
Clinical Costs fund	2,171	-	-	-	2,171
	24,944	-	(85)	(1,738)	23,121
Unrestricted funds					
Expenditure fund	25,516	-	-	3,655	29,171
Development plan	1,500	-	-	-	1,500
General fund	1,515	17,318	(16,322)	(922)	1,589
	28,531	17,318	(16,322)	2,733	32,260
Total funds	53,533	20,472	(16,909)	987	58,083

REPORT OF THE TRUSTEES
For the year ended 31 March 2025

19. Total Funds continued

Charity - Current Year

	Balance 1 April 2024 £'000	Incoming Resources £'000	Outgoing Resources £'000	Transfers/ Gains and (Losses) £'000	Balance 31 March 2025 £'000
Restricted funds					
County Air Ambulance Trust	1,687	349	(40)	(1,935)	61
Various donors	1,015	277	(277)	(1,000)	15
	2,702	626	(317)	(2,935)	76
Designated funds					
Fixed asset fund	13,366	-	-	1,968	15,334
Aircraft development	1,500	-	-	-	1,500
Capital Project fund	6,084	-	-	(872)	5,212
Clinical Costs fund	2,171	-	-	-	2,171
	23,121	-	-	1,096	24,217
Unrestricted funds					
Expenditure fund	29,171	-	-	3,335	32,506
Development plan	1,500	-	-	-	1,500
General fund	1,420	17,870	(16,644)	(1,366)	1,280
	32,091	17,870	(16,644)	1,969	35,286
Total funds	57,914	18,496	(16,961)	130	59,579

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For the year ended 31 March 2025

19. Total Funds continued

Charity - Prior Year

	Balance 1 April 2023 £'000	Incoming Resources £'000	Outgoing Resources £'000	Transfers/ Gains and Losses £'000	Balance 31 March 2024 £'000
Restricted funds					
County Air Ambulance Trust	18	1,793	(118)	(6)	1,687
Various donors	40	1,361	(384)	(2)	1,015
	58	3,154	(502)	(8)	2,702
Designated funds					
Fixed asset fund	13,366	-	-	-	13,366
Aircraft development	1,500	-	-	-	1,500
Capital Project fund	7,907	-	(85)	(1,738)	6,084
Clinical Costs fund	2,171	-	-	-	2,171
	24,944	-	(85)	(1,738)	23,121
Unrestricted funds					
Expenditure fund	25,516	-	-	3,655	29,171
Development plan	1,500	-	-	-	1,500
General fund	1,295	16,019	(14,972)	(922)	1,420
	28,311	16,019	(14,972)	2,733	32,091
Total funds	53,313	19,173	(15,559)	987	57,914

Restricted funds

The Charity is very grateful to numerous organisations for their support. All the funds are restricted to the purpose for which they were given. The brought forward income from County Air Ambulance Trust was used to refurbish our Strensham airbase. The additional income has been given to purchase clinical equipment and uniforms. The income from the various donors has been given to assist with the funding of our critical service in the six counties that we cover. Where costs have been capitalised, the balance is transferred to unrestricted reserves once the grant has been spent as is the case this year.

Designated funds

The fixed asset fund is an amount set aside to help cover the replacement cost of fixed assets used by the Charity for charitable purposes. This calculation is based on the written down value of the fixed assets held at the end of the year, excluding land and buildings.

Funds have been set aside to cover any costs due to engine corrosion on our three owned aircraft in order to ensure these aircraft remain fit for purpose throughout their useful lives. Expenditure in this regard is not time limited.

The capital project fund is to cover any future costs at our Airbase and Charity Headquarters building located at

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Airbase Avenue, Neachley Shifnal.

The clinical costs fund is to cover any increased costs of the clinical service in line with the three-year clinical plan.

20. Analysis of net asset by fund

Current Year	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	2025 Total £'000
Tangible and intangible fixed assets	-	15,334	13,497	28,831
Investments	-	-	17,301	17,301
Cash at bank and in hand and short-term deposits	76	8,883	4,634	13,593
Other net current (liabilities)/assets	-	-	(65)	(65)
Total	76	24,217	35,367	59,660

Prior Year	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	2024 Total £'000
Tangible and intangible fixed assets	-	13,366	6,067	19,433
Investments	-	-	16,670	16,670
Cash at bank and in hand and short-term deposits	2,702	9,755	9,757	22,214
Other net current (liabilities)/assets	-	-	(234)	(234)
Total	2,702	23,121	32,260	58,083

21. Financial instruments

	2025 £'000	2024 £'000
Financial assets		
Financial assets measured at fair value through profit or loss	30,894	38,884
Financial assets that are debt instruments measured at amortised cost	28	17
	30,922	38,901
Financial liabilities		
Financial liabilities measured at amortised cost	611	867
	611	867

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21. Financial instruments (continued)

Financial assets measured at fair value through profit or loss comprise of investments, cash at bank and in hand, and short-term deposits.

Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, and other creditors.

22. Related party transactions

Transactions occurred during the year between the Charity and trading company. For the Charity, the income was £460,000 (2024: £675,000) and expenditure was £680,755 (2024: £675,911). Money owed to the Charity from the trading company at the year-end was £249,308 (2024: £28,550).

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the period.

During the period, none of the MAAC Trustees, MAATL Directors or members of the key management staff, or parties related to them, has undertaken any related party transactions that require disclosure.

23. Capital Commitments

At 31 March 2025 there were capital commitments of £176,260 (2024: £8,982,757). £139,500 being the retention relating to the build of the Airbase and Charity Headquarters building, and £36,760 for the retention relating to the refurbishment of our Strensham airbase.