

Charity registration number 1155345

Company registration number 08492332 (England and Wales)

AIR AMBULANCE FOUNDATION UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

AIR AMBULANCE FOUNDATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Farhan Anwar Mr Jamshaid Bhatti
Secretary	Mr Farhan Anwar
Charity number	1155345
Company number	08492332
Registered office	c/o Forvis Mazars LLP, First Floor, Two Chamberlain Square, Birmingham B3 3AX
Accountants	BK Plus Limited Azzurri House Walsall Road Aldridge Walsall England WS9 0RB

AIR AMBULANCE FOUNDATION UK

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AIR AMBULANCE FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives detailed in the governing document are:-

- a) The relief of sickness and injury and protection of life by providing financial support to air ambulance services;
- b) Raise awareness of the needs and future operations of air ambulance services.

The activities carried out this year:

Arranging for the collection of donations and the distribution of grants to air ambulance services.

Public benefit

The Charity has been subject to an investigation by the Charity Commission which is ongoing and an Interim Manager was appointed on 19 April 2023.

Achievements and performance

Significant activities and achievements against objectives

The trustees have collected donations during the financial year in accordance with the Charity's objectives.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be circa £50,000. It is felt that, at this level, it would be possible to continue the current activities of the Charity in the event of a sudden drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a company limited by guarantee, as defined by the Charities Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Farhan Anwar (excluded 19 April 2023)

Mr Jamshaid Bhatti (excluded 19 April 2023)

W Basit (excluded 19 April 2023) - resigned 19 April 2023

Recruitment and appointment of trustees

Scott Bevan of Mazars LLP, 30 Old Bailey, London EC4M 7AU was appointed Interim Manager in respect of the Charity, to the exclusion of the Trustees, by the Charity Commission on 19 April 2023.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

AIR AMBULANCE FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

The trustees' report was approved by the Board of Trustees.

Mr S Bevan
Interim Manager

17 September 2024

AIR AMBULANCE FOUNDATION UK

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AIR AMBULANCE FOUNDATION UK FOR THE YEAR ENDED 30 APRIL 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Air Ambulance Foundation UK for the year ended 30 April 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 4 September 2024. Our work has been undertaken solely to prepare for your approval the financial statements of Air Ambulance Foundation UK and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Air Ambulance Foundation UK and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Air Ambulance Foundation UK has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Air Ambulance Foundation UK. You consider that Air Ambulance Foundation UK is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Air Ambulance Foundation UK. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BK Plus Limited

17 September 2024

Chartered Accountants

Azzurri House
Walsall Road
Aldridge
Walsall
WS9 0RB
England

AIR AMBULANCE FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	210,633	289,201
Investments	4	766	-
Total income		<u>211,399</u>	<u>289,201</u>
Expenditure on:			
Raising funds	5	10,672	1,350
Charitable activities	6	16,950	31,287
Total expenditure		<u>27,622</u>	<u>32,637</u>
Net income and movement in funds		<u>183,777</u>	<u>256,564</u>
Reconciliation of funds:			
Fund balances at 1 May 2023		670,013	413,449
Fund balances at 30 April 2024		<u>853,790</u>	<u>670,013</u>

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

AIR AMBULANCE FOUNDATION UK

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		863,630		675,113	
Creditors: amounts falling due within one year	12	(9,840)		(5,100)	
Net current assets			853,790		670,013
Net assets excluding pension liability			853,790		670,013
			=====		=====
The funds of the charity					
Unrestricted funds			853,790		670,013
			=====		=====
			853,790		670,013
			=====		=====

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 17 September 2024

Interim Manager

Company registration number 08492332 (England and Wales)

AIR AMBULANCE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

Air Ambulance Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Forvis Mazars LLP, First Floor, Two Chamberlain Square, Birmingham, B3 3AX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

AIR AMBULANCE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

AIR AMBULANCE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	210,633	289,201

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	766	-

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Donations	10,672	350
Other fundraising costs	-	1,000
	10,672	1,350

AIR AMBULANCE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

6 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Share of support and governance costs (see note 7)		
Support	-	24,000
Governance	16,950	7,287
	<u>16,950</u>	<u>31,287</u>
Analysis by fund		
Unrestricted funds	<u>16,950</u>	<u>31,287</u>

7 Support costs allocated to activities

	2024 £	2023 £
Computer software	-	24,000
Governance	16,950	7,287
	<u>16,950</u>	<u>7,287</u>

Governance costs comprise:	2024 £	2023 £
Accountancy	4,740	5,096
Legal and professional	12,000	2,125
Bank charges	210	66
	<u>16,950</u>	<u>7,287</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>4,740</u>	<u>5,100</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

AIR AMBULANCE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	9,840	5,100

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
General funds	670,013	211,399	(27,622)	853,790
Previous year:	At 1 May 2022 £	Incoming resources £	Resources expended £	At 30 April 2023 £
General funds	413,449	289,201	(32,637)	670,013

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.