



TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2024



Flying to save lives and leading the way in bringing the Hospital to the Patient

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Legal and Administrative Details

North West Air Ambulance ("the Charity") is a registered company and is registered with the Charity Commission. The Charity was incorporated on 12 April 1999.

Charity registration number: 1075641

Company registration number: 03752544

Chair of the Trustees: Allan Jude

Bankers:

The Co-Operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Barclays Bank plc
48b & 50 Lord Street
Liverpool
L2 1TD

Registered Auditors:

Champion Accountants LLP
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

Registered and Principal Office:

Stanley House
North Mersey Business Centre
Woodward
Road Knowsley
Merseyside
L33 7UY

Key management personnel:

Ms Heather Arrowsmith – Chief Executive Officer
Mr Tony Rowan – Director of Finance and Resources (appointed June 2023)
Mr David Briggs – Director of Operations
Mrs Sarah Naismith – Director of Income and Engagement (until July 2024)

Trustees:

Mr A G Jude (Chair)

Mrs K J Spencer

Mr S E Meehan

Mrs D J Smith

Mr D R Head

Dr S J Mercer

Investment Advisors:

Isio Manchester

3 Hardman Square

Manchester

M3 3EB

Chairman's Introduction

It's hard to believe but on 11 April 2024, we've been in operation for 25 years. This has only been possible through the tremendous support and commitment of the general public, volunteers, former patients, staff, health and other partners.

From initially starting the charity with one part sponsored helicopter with health funded paramedics to where we are today, having three specifically designed and kitted helicopters with medical consultants and critical care paramedics funded solely by you, the general public, we now bring the hospital to the patient. The emphasis has moved away from speed of response in getting to the patient and then to hospital. We have the medical skills now to provide high levels of patient care at scene including providing blood transfusions and using advanced technology and equipment.

We continue to see year on year increases in patients attended and increased service coverage by providing night car services at weekends, which are planned to be expanded during 2024/25. Our Clinical Governance processes are continually reviewed and monitored to ensure we provide the best possible patient care.

As a lifesaving charity, we have to ensure we are fit for purpose and fit for the future, ensuring we have the right level of funds and our income is sustainable so we can deliver our clinical ambitions. Similarly, we need to ensure we have systems, controls and processes in place together with committed, competent and motivated staff to ensure the highest possible standards in operating and running our charity. Our goal is being recognised as the best air ambulance charity both national and internationally.

This annual report demonstrates this commitment, providing you with details of our achievements during 2023/24 together with our plans and aspirations for future years.

Together, we continue to save lives!

allan jude

Mr A G Jude
Chair, on behalf of the Board of Trustees

Trustees' Report

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit the annual report and audited financial statements for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice 2019 Accounting and Reporting for Charities second edition, October 2019, in preparing the annual report and financial statements of the Charity.

Introduction

North West Air Ambulance was established as a company limited by guarantee in 1999. It is governed by a Memorandum and Articles of Association, which were amended in 2017 to update the appointment and tenure of Trustees, objectives and inclusion of training as a future area where the Charity could be involved. Further changes covering election terms and voting processes were made in 2019.

The objectives for which the Charity is established are:

- ✓ The relief of sickness and injury and the protection of human life by the provision or support of an air ambulance service in Lancashire, Cumbria, Greater Manchester, Merseyside, Cheshire and such other areas as the Trustees may in their absolute discretion determine from time to time.
- ✓ The provision of training and education in matters relating to the relief of sickness and injury and the protection of human life.

To raise funds for the delivery of its services, the Charity is supported by North West Air Ambulance Promotions Limited, a trading company (primarily shops) and the Friends of the North West Air Ambulance Lottery Community Interest Company (CIC), which runs the Charity's lottery. Both companies are subsidiaries of the Charity. In addition to raising funds, these subsidiaries also generate awareness of the Charity.

Public Benefit Statement

The Trustees confirm that they have due regard to the Charity Commission's guidance on public benefit and that the Charity meets the requirements in the advancement of its objectives.

The Charity exists to provide free of charge, emergency enhanced, pre hospital care services to the people of the North West of England. Three helicopters are crewed by highly skilled

Consultant level Doctors and Critical Care Paramedics providing cover typically during daylight hours, supported by five critical care response vehicles, one of which operates on two evenings per week from 6pm until 2am. This car service is to be expanded during 2024/25 to seven nights per week.

Our impact

Summary of the year

Overall, demand for our service has increased and we are attending a wider range of complex cases. The service delivery requirements, enabled by state of the art equipment and a highly skilled Consultant led service supported by Critical Care Paramedics (CCPs) continues to increase, with 3,168 (increase of 9.85%) callouts and the treatment of 1,546 (increase of 11.79%) patients compared to the prior year totals of 2,884 call outs and the treatment of 1,383 patients. Of note, our delivery of blood transfusions has increased from 67 last year to 95 this year, representing an increase of 41.79%.

The Clinical team has consistently delivered high levels of patient care, evidenced by internal and external peer review audits and continues to deliver more high acuity interventions. Strategic partnerships and strong relationships are pivotal for the successful delivery of our life saving work. These strategic partnerships include Babcock Aviation Services (BAS), North West Ambulance Service (NWAS), Salford Royal Hospital and Greater Manchester Blood Bikes (GMBB).

Our enhanced pre hospital care service is now firmly established. Going forward, our aspiration is to trailblaze the way forward in pre hospital care as we adopt a number of transformational initiatives to shape what more is possible in pre hospital emergency care.



OUR PATIENT - JENSON

Patient Impact – Our Crew

Our highly skilled life saving frontline team consists of:

- ✓ One Medical Director - provided via Service Level agreement (SLA) with North West Ambulance Service (NWAS)
- ✓ One Consultant Paramedic - provided via SLA with NWAS
- ✓ Twenty Consultant Level Doctors - provided via SLA with NWAS
- ✓ Twenty Critical Care Paramedics (increase of two) - provided via SLA with NWAS
- ✓ **New this year** - One Dedicated NWAA Pharmacist - provided via SLA with NWAS
- ✓ Seven Based Pilots - provided via Contract with Babcock
- ✓ Three based Engineers - provided via Contract with Babcock

Patient Impact - Blood

Blood is supplied to NWAA from Salford Royal Hospital daily via Greater Manchester Blood Bikes Charity. It is currently delivered operationally via our Consultant led platform, supported by a Critical Care Paramedic. This year saw an increase in transfusions from 67 to 95, representing an increase of 41.79%. Since its introduction in January 2019, our blood transfusion ability with over 300+ transfusions to date, is and continues to be a highly impactful intervention, saving and prolonging the lives of countless numbers of patients throughout the North West.



Jenson in Manchester Children's Hospital and then on the road to recover with his mum, Michelle.

On Wednesday 17th May 2022, a tragic accident occurred that forever changed the lives of the Downes family. Jenson, then 2 years old, accidentally poured boiling tea over himself, causing severe injuries. In a state of shock and horror, Jenson's parents called 999 for help, the crew quickly arrived on the scene, providing specialist lifesaving care to Jenson including advanced pain relief and fluids. The crew then flew him from his home in Cheshire to Manchester Children's Hospital.

The crew's expertise and professionalism were crucial in ensuring Jenson received the immediate medical attention he needed.

Jenson suffered burns to the right side of his body and face, requiring a skin graft on his right shoulder. For the next 10 days, he underwent treatment and care. The Downes family is grateful beyond words for the assistance they received during their darkest hour and even visited the base to meet the crew that supported Jenson.

Jenson's Mum, Michelle Downes, said: *"Our family will forever be grateful to NWAA Charity for helping our son when he needed it most.*

"The impact of the charity on everyday families like ours is immeasurable. They are a lifeline in times of crisis, providing expert care and support when it is needed most. Without their quick response and interventions, our story could have had a very different ending."

This heart wrenching story highlights the real impact NWAA has on individuals and families who find themselves in desperate situations.

Patient Impact - Technology

The introduction of ultrasound has seen the use of advanced technology to improve the diagnosis of patients. The butterfly device used connects to a mobile phone and gives immediate visuals, used in cardiac arrests and incidents involving penetrating wounds to the chest. The use of this technology supports patient diagnosis and informs interventions.

Ultrasound Technology



Video Laryngoscopes

The introduction of cutting edge video laryngoscopes has improved time and success rate when conducting intubations as it provides a digital picture to help with placement of the breathing tube between the vocal cords and into the trachea, to maintain the airway. Dr Scott Beattie said "Undertaking airway manoeuvres out of the hospital is one of the highest risk locations these procedures can be performed. The screen provides us with optimised views and also allows wider awareness within the team of what the intubator is experiencing in real-time and they can therefore pre-empt any assistance that may be required. Overall, these benefits have enabled significant improvements in clinical care and safety for our patients".

Pharmacist

NWAA has made a game changing introduction of a dedicated NWAA Pharmacist, who is part of the wider NWAS Pharmaceutical team. They provide increased drug oversight and guidance and have made operational improvements with drug deliveries and clinically led marginal gains, such as colour coded drugs and improved clinical drug use procedures.

OUR PATIENT – JON

Jon Hill, a 62 year old biking enthusiast, was enjoying a solitary ride through the hills of Macclesfield when he unexpectedly collided with a farmer manoeuvring his cattle trailer onto the road.

Due to the severity of the accident, the North West Air Ambulance Charity (NWAA) was immediately dispatched. Consultant Doctor, Eimhear and Critical Care Paramedic Adam arrived to find Jon on the brink of a cardiac arrest. Their examination revealed life threatening injuries, including a tension pneumothorax, which is the presence of air or gas in the cavity between the lungs and the chest wall, which can result in a collapse of the lung. Moving swiftly, the NWAA crew stabilised Jon before performing chest surgery.

Without this lifesaving procedure, Jon's lungs would have compressed and caused his heart to stop beating. The crew also performed an ultrasound at the scene, usually performed in a hospital setting. The ultrasound looked for internal bleeding, resulting in Jon receiving five units of blood.



Major Trauma Event

NWAA hosted its inaugural Major Trauma Event, "From Roadside to Hospital" bringing together five hundred senior clinical professionals from every trauma network and major trauma centres across our five served counties and beyond. Convening an event with such wide representation enabled unique discussions to take place on the power of being joined up in optimizing emergency pre hospital care and patient impact.

Research

NWAA is now participating in high level research and has recently been a key contributor to the Swift whole blood trial, a national project involving nine other air ambulances run by the National Health Service Blood Transfusion (NHSBT) Service. Additional research is also ongoing with:

- ✓ Participation in the ABACUS Trial – use of an impedance device in cardiac arrests to potentially improve patient outcomes.
- ✓ Collaborative working with Lancaster University Unit Data Sciences: Rapid Sequence Induction (RSI) data is being studied to develop KPIs for pre hospital emergency anaesthesia (PHEA).

Patient Aftercare

NWAA employs clinical staff in the Major Trauma Centres across the North West as Patient Aftercare Coordinators (PAC) to track each NWAA patient. As well as liaising with the patient's family to provide advice and support, the PAC will track adult patients for 3 months and paediatrics for 6 months to provide details of diagnosis, treatment and outcome to assist with NWAA's research strategy.

PAC were in post in 5 of the 6 Major Trauma Centres in the North West throughout last year with the 6th coming on board in August 2024 to ensure a PAC is now in place in each of the 6 Major Trauma Centres.

The next step will be the introduction of an external Patient Aftercare Manager, who will work closely with the NWAA Head of Supporter Experience. This team approach will ultimately provide the best Research information to ensure patient impact is maximized.

OUR PATIENT – JON CONT...

Considering the severity of his injuries, the crew made the decision to fly him to Manchester Royal Infirmary, significantly reducing transport time compared to a road journey.

Without the enhanced pre hospital care provided by NWAA, Jon's chances of survival would have been significantly diminished. Jon's story illustrates their unwavering commitment to saving lives and providing critical care, when and where it's needed. In the last 25 years, NWAA has responded to over 35,000 missions like Jon's.

Reflecting on the accident, Jon said:

"I have no memory of the incident, but through conversations with the police and those who assisted me at the scene, I have been able to piece together what happened. My first memories were a day or so later when I recall seeing family members at my bedside.

"Volunteering for the charity is my way of saying thank you, I'm due to retire soon and I've recently moved to working three days a week, as a build up to retirement. I felt that I wanted to give something back, which is why I now volunteer in the NWAA Wilmslow shop one day a week."

Despite extensive injuries, including broken bones, fractures, and a lacerated liver, Jon made a remarkable recovery thanks to the indomitable spirit and tireless efforts of the North West Air Ambulance Charity.

Expressing gratitude for saving his life, Jon recently met with Dr Eimhear at the charity's base and now dedicates his time to volunteering at their Wilmslow retail shop.

Forward Look

Strategy 2024 - 2029

In February 2024, the Charity launched its new strategy for 2024-2029, which focuses on **leading the way** in emergency pre hospital care and maximizing the life saving impact we make to patients.

Five strategic imperatives have been identified in this strategy, that will enable the Charity to realise its vision to **lead the way** in bringing the hospital to the patient. Two of these strategic imperatives are completely transformational in realising this vision (Research and Training). The five strategic imperatives are as follows:

Research – To become a Research Active Organisation (RAO) that shapes the future scope of enhanced pre hospital care (EPHC), by participating in, and conducting our own pioneering research, into what additional hospital interventions could be done at scene to maximise patient impact.

Training - To become a world class training faculty for Emergency Pre-Hospital Care (EPHC) and Major Trauma, with a focus on training and retaining our own talent.

People - To have the best people working for us, in an inclusive and values-based culture, where everyone can thrive and be fulfilled knowing they are making a lifesaving difference.

Profile - To be the number one trusted and recognised Charity brand in the North West, with a reputation for trailblazing the way in saving lives by bringing the hospital to the patient.

Finance - To be financially robust, with a healthy finance position, and strategic financial planning expertise, and confidence in the delivery of sustainable income growth and diversification to enable the desired pace of service development and innovation.

The Charity continues to achieve its objectives and targets and with robust reserves and a detailed five year financial plan in place, the Charity is in a positive position to progress in the next financial year and beyond.

OUR PATIENT – JON CONT...

Dr Eimhear, from the NWAA Charity, said: *“This is a perfect example of the importance of the enhanced pre hospital care we deliver to patients. Jon had two life threatening injuries, and the treatment for each can only be provided at the scene by NWAA. These included a lifesaving blood transfusion to treat his abdominal haemorrhage and the release of his tension pneumothorax to allow the relief of a life threatening build up of air in his chest which was impairing his heart from beating effectively.*

“Without both of these interventions, Jon would not have made it to the hospital alive. Both Adam and I are grateful we have the opportunity to give lifesaving treatment to patients like Jon.”

Over the past quarter century, NWAA has become an integral part of the region’s emergency response system, ensuring swift, expert medical assistance for those in dire need. Through the dedication of their exceptional teams and the generosity of their supporters, NWAA continues to make a profound impact on communities throughout the North West.



Plans for 2024 - 2029

Operational

The new, upgraded helicopter fleet arrived in April – July 2024, which future proofs our service with a range of enhancements as requested by our clinical crew. One of these new helicopters is night vision capable, which will be trialled in Autumn 2024.

The provision of blood will be expanded to include the CCP led aircraft/car at Barton. The full expansion will be seen during 2025 with blood being available on all aircraft and cars.

Following the successful introduction and evaluation of the evening car, this service will be rolled out to 7 nights per week from October 2024.

Research

We will become a Research Active Organisation (RAO), driving clinical excellence for our patients. This will be achieved by participating in and conducting our own pioneering research into what additional hospital interventions could be done at the scene to maximise patient impact.

Our objectives for 2024/25 are to develop a governance structure with robust research ethics in place, aligned to NWAS, and to have a dedicated in-house Research Lead.

Training

We will work towards becoming a world class training faculty for Emergency Pre Hospital Care (EPHC) and Major Trauma, with a focus on training and retaining our own talent. Our objectives for 2024/25 are to have a defined structure in place including faculty leadership, educators and coordinators along with the necessary resources in place.

People

We will ensure we are in a position to attract and retain the best talent and continue with our #OneCrew ethos, ensuring everyone, irrespective of their role, feels they belong and are part of #OneCrew, together making a lifesaving difference.

Finance

The reserves policy gives the ability for us to meet our charitable objectives and service provision, even within times of great uncertainty.

Having strong financial planning and robust finances will ensure that the Charity can develop its big, brave and bold ambitions unimpeded.

Fundraising

We will look to ensure the sustainability of our fundraised income and to diversify fundraising to reduce reliance on lottery and legacy income and to enhance the profitability and sustainability of the retail business.

We will trailblaze digital and innovative approaches to fundraising, which will enable us to engage with a more diverse demographic of supporter. Our new supporter engagement system went live in July 2024, which will be instrumental in developing effective supporter journeys.

Artificial Intelligence

We will make technological improvements and the identification of more effective and efficient opportunities to streamline patient focused activities such as live in air data transmission and the use of Artificial Intelligence (AI) to enable gains such as data analysis and resource time benefits.

We will make greater use of Artificial Intelligence across the wider organisation wherever possible.

Retail

We will open two new retail stores with one being our first ever Superstore.

Risk

Our risk management practices will be continually reviewed and developed.

flying to save lives.

People & Culture

We would like to thank all our employees, medical staff and volunteers for all their incredible hard work during the year.

The Charity has a progressive, people centred approach with a strong #OneCrew ethos, ensuring everyone, irrespective of their role, feels they belong and are part of #OneCrew, together making a lifesaving difference. The Charity's keen focus on best in class culture recognises that culture is increasingly important for an organisation to be valued as an 'employer of choice' for both job seekers and employee retention.

Hybrid working continues to be monitored with the benefits it brings recognised by the Charity. The Charity has the vision to aspire to a modern, inspirational, integrated base for all staff and crew but as an interim step, the office working environment was improved by the introduction of a modular build at Barton, which provides a modern, open plan, engaging working environment where the benefits of being co-located with the crew are clearly evident.

In February 2024, the Charity annual staff conference and values awards took place for staff, crew and Trustees, and included the launch of the Charity's new Strategy for 2024-2029 along with touching in-person, patient stories. The day also included the presentation of values awards to employees who best demonstrated the Charity's values:

- ✓ We are passionate about saving lives.
- ✓ We take ownership.
- ✓ We never stand still.
- ✓ We are #OneCrew.

Equality, Diversity and Inclusion (EDI)

During the year, the Charity commissioned an external EDI audit to compare the Charity's current EDI practices against the requirements of the Equality Act 2010 and also best practice in EDI. The results of this audit were very positive with the Charity showing full compliance against the requirements of the Equality Act 2010

OUR PATIENT – ABIGAIL

Abigail Richardson, a 28 year old Cheshire local who was involved in a critical accident while towing a trailer with her husband and children on the way home for Christmas. The incident occurred when a lorry passed by the van that Abigail was in, causing a huge gust of wind that made the trailer start swaying and the van rock.

Abigail's husband warned her of an impending collision with a tree, and the next thing she knew, the door frame and dashboard were crushing her leg, trapping her inside the vehicle. Abigail briefly regained consciousness before passing out again and was trapped in the wreckage with the door and dashboard wrapped around her leg.

Abigail's life was saved thanks to the prompt and expert response of crew like Martin, a Critical Care Paramedic, who provided lifesaving care at the scene of the accident. Upon arrival at the scene, Martin climbed into the car with Abigail and was able to get intravenous access so that she could be administered enhanced pain relief like ketamine, antibiotics, and tranexamic acid, to help stop catastrophic bleeding.



and is developing EDI policies and practices that go beyond the requirements of the Act.

The Charity also developed its EDI Statement, which has the following vision:

North West Air Ambulance Charity is committed to encouraging equality, diversity and inclusion among all our employees and volunteers and for each employee and volunteer to feel respected and able to give their best in an environment where they feel they belong, can safely raise concerns, ask questions and admit mistakes. An inclusive culture improves retention, supporting us to grow our workforce and deliver our ambitious strategy.

The Charity's commitments to EDI as published in its EDI Statement are as follows:

- ✓ Encourage equality, diversity and inclusion in the workplace as they are good practice and make business sense.
- ✓ Create a working environment free of bullying, harassment, victimisation and unlawful discrimination, promoting dignity and respect for all, and where individual differences and the contributions of all employees and volunteers are recognised and valued.
- ✓ Take seriously complaints of bullying, harassment, victimisation and unlawful discrimination by fellow employees, volunteers, customers, suppliers, visitors, the public and any others in the course of the Charity's work activities.
- ✓ Make opportunities for training, development and progress available to all employees and volunteers, who will be helped and encouraged to develop their full potential, so their talents and resources can be fully utilised to maximise the efficiency of the organization.
- ✓ Review employment practices and procedures when necessary to ensure fairness and also update them and the policy to take account of changes in the law.

Professional and Personal Growth

During the year, there has been a greater focus on professional growth for our employees, medical staff and volunteers with a

OUR PATIENT – ABIGAIL CONT...

Martin and the team supported the Fire and Rescue service to help extricate Abigail from the car. The crew then applied specialist traction splints to her leg and a pelvic binder, while putting trauma dressings on the wounds to her leg and arm, before airlifting her to a major trauma centre for further treatment

The quick response of the NWAA crew, their expertise in providing enhanced drugs like ketamine, and their ability to deliver critical care early on in Abigail's journey were crucial factors in her survival and positive outcome.

Martin, who was instrumental in saving Abigail's life, said: *"When we arrived at the scene of the RTC (Road Traffic Collision), the high energy impact was evident in the wreckage of the car, particularly on the passenger side where Abigail was trapped. "Her injuries were severe; a broken leg, head trauma, and a potentially life threatening fractured pelvis. The clock was ticking, and rapid extrication was essential to prevent further deterioration.*

"As a critical care paramedic, my expertise was put to the test. Administering ketamine for pain relief was crucial, a skill honed over years of specialised training. Getting intravenous access was challenging due to her injuries, but quick thinking and decisive action were paramount.

"The lasting impression of that day will never fade. We were unable to detect any pulse in her foot and were very concerned for the limb. We had a strong suspicion that her pelvis was also fractured which is a potentially life threatening injury.

wide range of development opportunities delivered. These development opportunities covered a variety of areas including clinical skills, leadership and management development, mental health first aid and a range of IT related topics.

Volunteer Engagement

Over 500 volunteers served us in regular roles and we engaged with over 800 individual volunteers throughout 2023/24, our largest ever total. Included in this is 58,899 hours of volunteer support for retail; again, our largest ever total.

During the year, we obtained the coveted Investing in Volunteers quality standard having received an exceptional report in our first ever Investing in Volunteers assessment. This award reflects the great work of our Volunteer Engagement Team, who engage with, support and develop our volunteers with 99% of volunteers reporting feeling valued by us and an average volunteer enjoyment score of 9/10 maintained throughout the year.

Our volunteers are the life blood of the Charity and their support in our retail stores and in the community is essential for us to raise the funding we need along with our profile to continue to provide our life saving service. We thank all our volunteers for their incredible hard work.

Finance

Financial Performance

Each year we aim to raise sufficient funds to cover all expenditure, as well as to be able to generate additional funds to cover the cost of future projects and to ensure that sufficient funds are held to satisfy the requirements of the Reserves Policy.

During 2024/25, the Charity Group had a consolidated surplus for the year of £1,666,707 (2022/23 £1,420,851) with significant increases in both income and expenditure.

The following table summarises the consolidated financial results (comprising the Charity, Promotions and Lottery entities):

OUR PATIENT – ABIGAIL CONT...

“This accident highlighted the critical importance of swift response and the enhanced prehospital care provided by teams like ours. Thanks to our team’s quick response, we were able to provide lifesaving interventions that ultimately led to a positive outcome for Abigail.”

Reflecting on the accident, Abigail commented: *“Words can’t express how grateful I am to the North West Air Ambulance Charity. Without the extrication, splinting and drugs they provided I would undoubtedly have either lost my leg or worse, died. “I owe my entire life to them. The internal bleeding and injuries were just so severe that I would not have stood a chance. I still need surgery on my leg but I’m doing lots better now. Last year, I was in a wheelchair every day and my mobility was next to nothing. I was in bed for 6 months out of the whole year and couldn’t even walk to my kitchen. “They truly are an amazing charity and I’m proud to support them through fundraising and raising awareness of the vital work they do.”*



Summary Financial Statements	1 April 2023 – 31 March 2024 £'000	1 April 2022 – 31 March 2023 £'000
<u>Income</u>		
Donations and legacies	7,007	6,170
Other trading activities	8,396	7,983
Investments	280	93
Total Income	15,683	14,246
<u>Expenditure</u>		
Commercial trading operations	3,153	2,854
Other fundraising costs	2,483	2,136
Charitable activities	8,632	7,735
Total expenditure	14,268	12,725
Net income	1,415	1,522
Gains/(losses) on investments	251	(101)
Net movement in funds	1,666	1,421

Total income increased from £14,246,459 to £15,683,255 (an increase of 10.09%), driven by strong fundraising performance, particularly community fundraising and lottery.

Total expenditure increased from £12,724,920 to £14,267,824 (an increase of 12.13%) with the focus of this growth in expenditure being on increasing the impact of our service delivery as the introduction of new cutting edge clinical initiatives enables us to treat a wider range of complex cases. Initiatives including our night car service, the introduction of a pharmacist and patient aftercare all progressed at a pace in the year. Inflationary pressures also contributed to this increase in expenditure along with an increase in the number of calls, which increased from 2,884 to 3,168 (an increase of 9.85%) and an increase in the number of patients treated, which increased from 1,383 to 1,546 (an increase of 11.79%).

The Charity adopts key performance indicators (KPIs) to monitor performance against a range of targets for the year. These targets include the following:

	Actual	Target
Charity spend % (proportion of spend that relates to charitable activities in the Charity only i.e. excluding the Promotions and Lottery entities)	78%	79%
Operational costs per call	£2,232	£2,858
Retail Volunteer hours worked	58,899	57,600

Retail Performance

Our retail stores continue to show year on year significant improvement, with 2023/24 being our most successful year of trading with strong sales supported by a good return on Gift Aid claims. Some of the key improvements during the year were as follows:

- ✓ Introduction of additional staff across the store portfolio and the introduction of a dedicated northern delivery team, based out of the Blackburn store.
- ✓ Introduction of a new fully liveried delivery/collection vehicle part sponsored by a corporate partner “BrightHR”.
- ✓ Introduction of a Retail Strategy to expand the portfolio of retail stores over the coming years, including the opening of our first ever Superstore.

From 1 April 2024, we became a Real Living Wage Employer, paying at least the real living wage, as recognised by the Living Wage Foundation, to all our staff.

Fundraising Performance

The Trustees of the North West Air Ambulance Charity are committed to a responsible approach to fundraising, treating donors and fundraisers respectfully and fairly, so they feel valued and free to donate if, when and how they wish.

The Charity is registered with the Fundraising Regulator and complies with its Code of Fundraising Practice in all fundraising activity. The Charity is supported by North West Air Ambulance Promotions Limited, a trading company (primarily shops), and the Friends of the North West Air Ambulance Lottery Community Interest Company (CIC), which runs the Charity’s lottery, its largest income stream.

We rely entirely on donations to fund our work. Without the public’s generosity, taking part in its weekly lottery, taking part in events, becoming regular donors or leaving a gift in their Will, the lifesaving service we provide would not continue.

We work very closely with carefully chosen fundraising agencies to make sure anyone

fundraising on our behalf properly represents us and works to the highest standards.

We are transparent about how our funds are raised, proactively engaging with the Fundraising Regulator so that any concerns can be highlighted and addressed as a priority.

New employees receive a Code of Fundraising Practice briefing in their induction. We provide employee training and have an implementation plan for compliance policies to reduce the risk of any breaches of fundraising guidelines.

We are always looking to be innovative in our approach to fundraising and to ensure sustainable funds for the future. We continually explore ways of diversifying income generation.

Highlights from the year include the following:

Legacy Income

- ✓ Legacy income of £4.05m was received in the year, our highest ever total.
- ✓ Our Legacy Team were recognised with a national award at the Smee & Ford Legacy Giving Awards 2024.

Individual Giving

- ✓ Individual Giving income surpassed £1m for the second consecutive year with a total of £1.09m.
- ✓ A new regular giving supporter journey was successfully launched in the year, with the aim of encouraging new supporters and retaining existing donors.

Lottery

- ✓ Lottery income was £5.94m, its highest ever total.
- ✓ 2023/24 was the first full year of outsourcing management of the Lottery to Sterling Lotteries, which has been a real success.

Community Fundraising

- ✓ Income from Community Fundraising reached its second highest ever amount at £999k.
- ✓ The Charity continues to innovate in its delivery of fundraising events with the focus being on bespoke and mass participation events.

High Value Giving (Major Giving, Corporate Trust Fundraising and Charitable Trust Income)

- ✓ High Value Giving income increased by £129k (25.5%) from £505k to £634k.
- ✓ Corporate Crew, the Charity's new business membership club was launched in the year with a wide range of organisations joining and benefiting from a range of marketing and networking opportunities.

Risk

Risk management is well embedded in the Charity with inherent risks identified along with the controls in place to mitigate those risks and any further actions required in order to ensure that each risk is mitigated as far as possible.

The Charity's Board of Trustees, supported by the Governance and Finance Sub Committees, has responsibility for ensuring that an effective risk management system is in place. Risks are regularly reviewed and discussed by the Board of Trustees at least bi annually and by the Leadership Team at least quarterly.

To assist with the identification and mitigation of risks, the Charity also uses a range of qualified and experienced external consultants and advisors to perform reviews / audits of higher risk areas, highlighting inherent and residual risks, testing the adequacy of existing controls and suggesting additional controls to further mitigate risks.

Currently, the top three strategic risks identified are:

- ✓ Impact of economic uncertainty due to inflationary pressures.
- ✓ Unable to recruit and retain the best people to take our Charity forward.
- ✓ Reputational damage to the Charity.

The Board of Trustees are satisfied that appropriate actions are being taken to mitigate these risks as far as reasonably possible.

Environmental Management

The Charity is committed to minimising its energy consumption and carbon footprint as it works towards carbon neutrality and formed an Environmental Management working group for this purpose.

The Charity recognises that its helicopters and fuel give a high carbon footprint but are essential for the Charity to achieve its objectives of bringing the hospital to the patient and providing its life saving services. However, the Charity is working with its partners and other air ambulance organisations to identify more environmentally friendly means of operating and is developing a plan to reduce its carbon footprint with the aspiration to ultimately become carbon neutral. During the year, the Charity took significant steps to reducing its carbon emissions by installing low energy lighting in all premises and reducing its ground based emission. Supply chain sustainability and carbon offsetting are all areas being actively explored.

Reserves Policy

The Charity holds reserves to ensure that it's able to continue delivering its services, even in the event of a sudden downturn in income. The Board has determined that the Charity should retain a general unrestricted fund reserve of 12 months' costs (after allowing for any of these costs already included in designated funds) plus funds for any large future capital spend. A designated fund for the next two years' budgeted helicopter and property lease costs should be held.

Whilst there is virtually no scenario that would result in income reducing to zero in a single year, scenarios could arise that would result in a significant reduction in income and where reserves would be used.

Full budget costs for 2024/25 amounts to £18.5m including helicopter and property lease costs for that year of £4.5m. The helicopter and property lease costs for the next two years (including 2024/25) are £9.4m, which has been designated. The general reserve target is therefore £14.0m (£18.5m - £4.5m) for one year's other costs. A capital reserve of £4.0m has been created to fund the Charity's expected contribution towards a future large capital project.

At 31 March 2024, total unrestricted reserves are £19.9m. This reserve balance is made up of a designated reserve for the next two years' helicopter and property lease costs of £9.4m, a capital reserve of £4.0m, leaving a general free reserve balance of £6.5m. This general reserve balance of £6.5m is £7.5m short of the target of £14.0m. The Trustees will endeavour to raise additional general funds to bring this balance nearer the target over the medium term.

There are also restricted funds of £0.9m as shown in the Financial Statements for donor specified future purposes.

Investments

The majority of the Charity's reserves are held in investments and cash or deposit accounts. Investments are made in line with the Investment Policy and advice is sought from qualified advisors, authorised and regulated by the Financial Conduct Authority (FCA), when making investment decisions.

The Trustees' policy is to only consider investments which are compliant with environmental, social and governance (ESG) factors.

Going Concern

The directors have considered the financial forecasts for the Charity Group and the 5 year financial strategy and are confident that it remains a going concern and for the accounts to be prepared on this basis.

Organisation Structure

The Charity and its promotions and lottery subsidiaries are governed by the Trustees who are also Directors of the companies.

Trustee Governance

Trustees appointed by the Charity are unpaid. They are appointed for a period of up to three years and at the end of that three year term, they may be re-appointed.

Trustees are selected for their ability to make an effective contribution to the Charity and key skills, attributes and experience required.

The Board of Trustees is chosen to reflect the diverse range of skills needed. The Charity undertakes an annual review of the composition of the board, considering the skills and experience mix required and those already in place, to ensure a good cross-section of skills and that the board is not over dependent on individual Trustees. In most areas, it can, therefore, expect a proficient level of resilience and challenge.

The board recognises that, on occasion, this may require specialist input and assurance. It has, for example, ensured that it has external aviation support during the procurement of its helicopter provision and sought specialist support to review the challenges faced by the retail business during the pandemic.

The appraisal and self-assessment of Trustees is in place and has fed into improving training and development for Trustees. Trustees are ultimately accountable for the operation of the Charity and its subsidiary companies. Decisions regarding key risks, strategy, annual budget agreement and major purchases are reserved for the board.

The overall accountability framework for the organisation showing the Board and Sub Committee composition and their terms of reference is agreed annually by the board.

Governance Review

In 2021, the Board commissioned the appointed auditors to undertake a review of NWAA's compliance and governance framework in order to further improve governance procedures. The review was commissioned following the publication of the updated 2020 Charity Code of Governance.

The Charity was assessed against key areas including purpose, leadership, integrity, decision making, risk control, board effectiveness, equality, diversity and inclusion, openness and accountability.

The report concluded that North West Air Ambulance Charity showed considerable evidence of compliance with the Code in line with recognised good practice.

A further review will be undertaken during 2025.

During 2023/24, further governance improvements were made to improve the robustness and effectiveness of how we operate. These improvements include revising authority levels in the Scheme of Delegation and introducing a range of new policies, with a particular focus on equality, diversity and inclusion (EDI). More recent improvements include revising the terms of reference for the Sub Committees and the Board of Trustees and introducing a new suite of key performance indicators, which are colour coded to provide an 'at a glance' summary of performance against a range of strategic and operational targets.

Leadership Team

The day to day running of the Charity and subsidiaries is undertaken by the Leadership team following delegated powers of authority.

The Leadership team consists of:

- ✓ Chief Executive Officer
- ✓ Medical Director
- ✓ Director of Operations
- ✓ Director of Finance and Resources

The remuneration packages of the Leadership team (excluding the Medical Director) are benchmarked against those of similar organisations and are reviewed annually by the Trustees.

The Medical Director is provided by North West Ambulance Service NHS Trust, a key strategic partner, as part of a service level agreement arrangement. The role is essential to manage and be held accountable for the clinical governance of the Charity. The position provides assurance to the Trustees that the Charity is operating in a compliant clinical manner and, accordingly, in their approach to risk.

Legal

Company secretarial and governance advice is provided by Brabners LLP.

Board Sub Committees

✓ [Finance Sub Committee \(FSC\)](#)

The FSC, comprising two Trustees and members of the Leadership team, meets quarterly to provide oversight of the Charity's financial policies and financial operations, including risk, investment management and information technology.

✓ [Governance Sub Committee \(GSC\)](#)

The GSC provides assurance that the Board of Trustees fulfils its legal, ethical and functional responsibilities and that there is a robust and effective process for evaluating the performance of the Board of Trustees, Committees and individual Trustees. The GSC meets quarterly and comprises two Trustees and members of the Leadership team.

✓ [Clinical Governance Sub Committee \(CGSC\)](#)

The CGSC monitors and provide assurance regarding clinical governance and CQC registration provided by North West Ambulance Service to NWAA. The CGSC comprises two Trustees and members of the Leadership Team, meets quarterly and reports to the Board of Trustees on all clinical and quality aspects of service delivery.

✓ [Operations Sub Committee \(OSC\)](#)

The OSC scrutinises and reviews the systems required to ensure, monitor and develop the quality and outcomes of the operational service provided, to support and facilitate Clinical Service Delivery and the wider Charity. In addition, the active reporting of health and safety requirements is overseen by this Committee. The OSC meets quarterly and comprises two Trustees and members of the Leadership Team.

All sub-committees are chaired by a Trustee.

Complaints and Compliments

The Charity's complaints policy is available via the website and can be sent to supporters via post. In 2023/24, eight complaints were received, of which seven related to our fundraising activity and retail stores. All complaints were resolved at stage 1 of our complaints process. Complaints are taken very seriously – they provide the Charity with an opportunity to gain feedback and take the appropriate action to minimize the risk of recurrence.

An internal report is produced on a monthly basis which reviews the number of complaints and compliments received by the Charity. This information is used to continuously monitor our service delivery to ensure we are providing the best possible supporter experience.

All the Charity's direct marketing communications contain clear instructions on how a supporter can easily opt out of receiving further communication, if they wish to. The Charity is signed up to the Fundraising Preference Service to enable people to inform the Charity if they do not wish to receive further fundraising communications. A total of four requests were received from this service.

Statement of Trustees' Responsibility

The Trustees (who are also directors of North West Air Ambulance Charity, for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom generally accepted accounting practice (United Kingdom accounting standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and 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 these financial statements, the Trustees are required to:

- ✓ Select suitable accounting policies and then apply them consistently.
- ✓ Observe the methods and principles in the Charity's statements of recommended practice.
- ✓ 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 charitable company will continue in business.

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

Insofar as the Trustees are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the Charity's auditor is unaware, and the Trustees have each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Champion Accountants LLP were appointed as auditors for the audit of the financial statements for the year ended 31 March 2024 and subsequent years.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

Approved by the Board of Trustees on^{12/12/24} and signed on its behalf by:

allan jude

kim spencer

Mr A G Jude

Mrs K J Spencer

Chair

Trustee

How to support us

There are many ways in which people can support our lifesaving Charity: by giving money, time or talent.

Making a Donation

To make a donation, please visit our Donate page at nwairambulance.org.uk or call our team on 0800 587 4570.

Fundraising

Our lifesaving service is there for the whole of the North West community. Each year thousands of people run, swim, walk and do amazing things to raise money for our Charity. We have a dedicated team to support people who want to make a difference and support our Charity by taking part in a fundraising event or holding an event themselves. To learn more, please contact fundraising@nwairambulance.org.uk.

Play our Lottery

Playing in our Lift Off Lotto is a fun way to support our Charity. Our weekly lottery is a vital source of income and it funds around half of all of our missions. Tickets are £1 and players have the chance of winning up to £1,000 every week, plus a huge £10,000 in our quarterly super draws. To learn more, or to enter into our lottery or raffles, visit nwairambulance.org.uk/play-our-lottery.

Legacy Support

Legacy gifts provide the Charity with a valuable income that can allow us to plan for the future and benefit as many patients as possible. Gifts left to our Charity in a will help us to fund vital service to make a difference to the people of the North West.

As a Charity, our patients are at the heart of everything we do. We are dedicated to bringing the hospital to the patient by delivering enhanced pre hospital care and gifts in wills allow us to continue to do this for everyone in the North West.

In the 2023/24 financial year we received £4,051,745 in legacy gifts.

Gift Aid

If you are a UK taxpayer and make a simple declaration, for every £1 donated the Charity receives 25p of Gift Aid. In 2023/24 we were able to claim £300,311 in Gift Aid.

Volunteer

Our volunteers are the life blood of our Charity and we welcome volunteers across a range of different areas including fundraising and retail. If you'd like to explore volunteer opportunities, please visit <https://www.nwairambulance.org.uk/how-you-can-help/volunteer-with-us/>.

A big thank you.

The Charity would like to thank everyone who has supported us in the past year. You really have made a lifesaving difference to the people of the North West.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF NORTH WEST AIR AMBULANCE

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF NORTH WEST AIR AMBULANCE

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 25, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND THE TRUSTEES OF NORTH WEST AIR AMBULANCE

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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

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

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

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

Use of our report

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

P Buck.

Peter Buck FCA, DChA
Senior Statutory Auditor
For and on behalf of
Champion Accountants LLP
Statutory Auditor
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

Date 12/12/24

NORTH WEST AIR AMBULANCE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Restricted funds total Year ended 31 March 2024 £	Unrestricted funds total Year ended 31 March 2024 £	Funds total Year ended 31 March 2024 £	Funds total Year ended 31 March 2023 £
Income from:					
Donations and legacies	4	1,089,154	5,918,632	7,007,786	6,170,479
Other trading activities	5	-	8,395,962	8,395,962	7,982,992
Investments	3	-	279,507	279,507	92,988
Total		1,089,154	14,594,101	15,683,255	14,246,459
Expenditure on:					
Raising funds:					
Commercial trading operations		-	3,153,412	3,153,412	2,853,641
Other fundraising costs		-	2,482,723	2,482,723	2,136,131
	6	-	5,636,135	5,636,135	4,989,772
Charitable activities					
Cost of operation of the North West Air Ambulance	6	201,087	8,430,602	8,631,689	7,735,148
Total	6	201,087	14,066,737	14,267,824	12,724,920
Net Income		888,067	527,364	1,415,431	1,521,539
Other recognised gains					
Gains/(losses) on investments	12	-	251,276	251,276	(100,693)
Net movement in funds		888,067	778,640	1,666,707	1,420,851
Reconciliation of funds:					
Total funds brought forward		16,755	19,082,356	19,099,111	17,678,260
Total funds carried forward	15	904,822	19,860,996	20,765,818	19,099,111

The notes in the appended pages form part of these Financial Statements.

NORTH WEST AIR AMBULANCE

BALANCE SHEETS FOR THE YEAR ENDED 31 MARCH 2024 Registered Company Number: 03752544

	Notes	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
Fixed Assets					
Tangible Assets	10	323,209	507,087	283,677	408,890
Investments	12	11,386,082	10,904,901	10,853,747	10,398,540
Intangible assets	11	-	-	-	-
		11,709,291	11,411,988	11,137,424	10,807,430
Current assets					
Stock		10,744	11,023	-	-
Debtors	13	2,615,192	2,172,105	4,020,706	3,423,625
Cash at bank and in hand		7,978,877	7,220,336	6,434,814	5,772,696
		10,604,813	9,403,464	10,455,520	9,196,321
Creditors: amounts falling due within one year	14	(1,548,286)	(1,716,341)	(891,175)	(946,091)
Net current assets		9,056,527	7,687,123	9,564,345	8,250,230
Net assets		20,765,818	19,099,111	20,701,769	19,057,660
Income funds					
Restricted Funds	15	904,822	16,755	904,822	16,755
Unrestricted – General Funds	15	6,460,996	11,205,121	6,396,947	11,163,670
Unrestricted – Designated Funds	15	13,400,000	7,877,235	13,400,000	7,877,235
		20,765,818	19,099,111	20,701,769	19,057,660

The consolidated figures above include the results of the Charity which had income for the year of £12,529,842 (2023: £11,293,704) and a net surplus of £1,644,109 (2023: £1,312,019).

The Financial Statements were approved and authorised for issue by the Board of Trustees on 12/12/24 and signed on its behalf by:

allan jude

Mr A G Jude
Chair

kim spencer

Mrs K J Spencer
Trustee

NORTH WEST AIR AMBULANCE

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash provided by operating activities	<u>734,346</u>	<u>600,436</u>
<i>Cash Flows from investing activities</i>		
Dividends and interest from investments	279,507	92,988
Purchase of property, plant and equipment	(25,406)	(176,687)
Proceeds from investments	(229,906)	(80,501)
	<u>24,195</u>	<u>(164,200)</u>
Net cash provided by investing activities	<u>24,195</u>	<u>(164,200)</u>
Change in cash and cash equivalents in the year.	758,451	436,236
Cash and cash equivalents at the beginning of the year	<u>7,220,336</u>	<u>6,784,100</u>
Cash and cash equivalents at the end of the year.	<u>7,978,877</u>	<u>7,220,336</u>

NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net incoming resources	1,415,431	1,521,539
Investment income	(279,507)	(92,988)
Depreciation and amortisation of fixed assets	209,285	221,715
Decrease/(increase) in debtors	(443,087)	(367,848)
Decrease/(increase) in stock	279	6,243
Increase in creditors	(168,055)	(688,226)
Net cash provided by operating activities	<u>734,346</u>	<u>600,436</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash at bank	<u>7,978,877</u>	<u>7,220,336</u>

RECONCILIATION OF NET DEBT

	At 1 April 2023	Cashflow	Other non- cash changes	At 31 March 2024
	£	£		£
Cash at bank	7,220,336	734,346	24,195	7,978,877
	<u>7,220,336</u>	<u>734,346</u>	<u>24,195</u>	<u>7,978,877</u>

NORTH WEST AIR AMBULANCE

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

1. General information

The Charity is a company limited by guarantee (registered number 03752544) which is incorporated in England and Wales. The address of the registered office is Stanley House, North Mersey Business Centre, Woodward Road, Knowsley, Merseyside L33 7UY.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Group's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. North West Air Ambulance meets the definition of a public benefit entity under FRS102.

The Charity has taken advantage of the exemption available to a qualifying entity in FRS102 from the requirement to produce a charity only cash flow statement with the consolidated financial statements.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Basis of consolidation

The consolidated financial statements include the Financial Statements of the subsidiary companies: North West Air Ambulance Promotions Limited and Friends of the North West Air Ambulance Lottery CIC for the year to 31 March 2024. This has been consolidated on a line by line basis in accordance with the requirements of the Charity SORP (FRS102).

The Charity has not presented its own Statement of Financial Activities (SOFA) as permitted by the Companies Act 2006 and the provisions of the Charity SORP 2015 (FRS102).

The financial statements for the two subsidiaries contain financial information up to 31 March 2024.

Going concern

Charity income streams have shown significant results in the year, particularly Legacies and Promotions. The operational business continues to provide a life-saving service. The clinical strategy and the five-year Fundraising strategy are progressing, and the Charity currently has a reserves policy that gives the financial headroom for this to take place. Therefore, the Trustees have considered the financial forecasts for the Charity and are confident that it has the means to remain a going concern and to adapt as necessary to changes required.

NORTH WEST AIR AMBULANCE

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

2. Accounting policies (continued)

Income, Grants and donations

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants and donations are included in the Statement of Financial Activities as they become due and are included in the relevant fund. Income expended is accounted for in the Statement of Financial Activities.

Where income has donor imposed restrictions regarding its use, this is shown within restricted funds with related costs being allocated to the same fund.

Where there is a timing restriction which requires income to be deferred to a future period, such amounts are shown within creditors and later credited to the Statement of Financial Activities as eligible.

Donations in kind

Where assets are donated to the Charity these are included within restricted income and costs at the market value of the asset or the value in use at the time of the donation. Where the cost is capitalised, a transfer is made out of restricted funds to the extent that the restriction no longer exists. A threshold of £3,000 is operated for donations in kind.

Legacies

Legacy income is recognised when the Charity is satisfied that the conditions of entitlement, probability and measurement have been met. Pecuniary legacies are accounted for when notified. Life Interest Will Trust legacies and Residuary legacies are recognised upon receipt. Any new legacy income first notified more than one month after the Charity's year end will be included in the following financial year's income for practical accounting purposes.

Grants paid

Grants paid are included in the Statement of Financial Activities as they become payable. These become payable when authorised by the trustees.

Expenditure and support costs

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. Expenditure relating directly to the objectives of the Charity is shown as charitable expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. There is deemed to be only one key objective to which charitable costs are allocated.

Support costs are shown in note 8. These include Governance costs. Governance costs include an element of administrative staff costs / support costs which relate mainly to year end compliance costs and non-fundraising related professional fees.

Investments

Investments are shown at market value.

NORTH WEST AIR AMBULANCE

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

2. Accounting policies (continued)

Commercial income

Commercial income represents the amounts (excluding value added tax) received from the sale of goods to customers during the year through the trading subsidiary North West Air Ambulance Promotions Limited and income from the lottery run by Friends of the North West Air Ambulance Lottery CIC. All such turnover arises in the United Kingdom.

Taxation

The Charity does not have any charge to tax on its charitable activities.

Unrestricted funds

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

Irrecoverable VAT

Irrecoverable VAT is accounted for in the expenditure category under which the costs are incurred.

Fixed Assets

Tangible fixed assets for use by the Charity are stated as cost less depreciation. A fixed asset is defined as a unit of property that has an economic useful life that extends beyond 12 months and was acquired or produced for a cost greater than £500.

In addition, "Grouped assets" are a collection of assets which individually may be valued at less than £500 but which together form a single collective asset because the items fulfil all the following criteria:

- the items are functionally interdependent;
- the items are acquired at about the same date and are planned for disposal at about the same date;
- the items are under single managerial control; and,
- each individual asset thus grouped has a value of over £200

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery, office equipment and motor vehicles: 20% on straight line basis
Computer equipment: 33% on straight line basis

Goodwill

Goodwill being the amount paid in connection with the acquisition of a business in 2007 which is now fully amortised.

NORTH WEST AIR AMBULANCE

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

2. Accounting policies (continued)

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowances for any obsolete or slow moving items.

Donated goods received for sale in the shops are not valued as it is impractical to do so.

Operating lease agreements

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease

Pension costs and post-retirement benefits

The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charitable Company. Employer contributions in respect of this scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The Group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the transaction value and subsequently measured at amortised cost using an effective interest method. Financial assets are held at amortised cost comprise cash and bank in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade, and other creditors.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the entity's accounting policies which are described above, the Trustees are required to make judgments, estimates, 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 affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

NORTH WEST AIR AMBULANCE

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

3. **Investments – Group**

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Bank Interest	31,420	245
Investment Income	<u>248,087</u>	<u>92,743</u>
	<u>279,507</u>	<u>92,988</u>

4. **Donations and Legacies – Group**

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Community Fundraising	999,674	660,950
Corporate Fundraising	271,968	191,636
Challenge Events	161,030	135,192
Individual Giving	1,088,239	1,222,201
Charitable Trust	201,506	178,469
Unallocated Income	3,574	6,918
Legacies	4,051,745	3,561,609
Donations Gift Aid	230,050	213,504
Grants	-	-
Donations in Kind	-	-
	<u>7,007,786</u>	<u>6,170,479</u>

5. **Other trading activities - Group**

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Lottery income	5,941,437	5,638,077
Shop income	<u>2,454,525</u>	<u>2,344,915</u>
	<u>8,395,962</u>	<u>7,982,992</u>

NORTH WEST AIR AMBULANCE

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

6.	Total expenditure – Group	Year ended 31 March 2024 £	Year ended 31 March 2023 £
	Direct Charitable expenditure		
	Operating costs	7,021,334	6,366,839
	Support costs (note 8a)	1,430,473	1,193,797
	Depreciation	150,381	154,474
	Investment managers fees	<u>29,501</u>	<u>20,038</u>
		<u>8,631,689</u>	<u>7,735,148</u>
	Raising Funds		
	Staff costs and travel (note 8a)	1,144,444	1,022,022
	Other expenses (note 8a)	<u>1,338,279</u>	<u>1,114,109</u>
		<u>2,482,723</u>	<u>2,136,131</u>
	Subsidiary expenses		
	Lottery expenses	1,245,981	1,121,451
	Shop expenses	<u>1,907,431</u>	<u>1,732,190</u>
		<u>3,153,412</u>	<u>2,853,641</u>
		<u>14,267,824</u>	<u>12,724,920</u>
7.	Staff members and costs –Group	Year ended 31 March 2024 £	Year ended 31 March 2023 £
	Total staff costs for the year may be analysed as follows:		
	Wages and salaries	2,838,743	2,476,668
	Social Security costs	239,913	220,075
	Pension costs	144,611	71,001
		<u>3,223,267</u>	<u>2,767,744</u>

In addition to the staff costs above, there are further costs relating to operational staff and paramedics included within 'Operating costs' which are paid by way of a service level agreement. We also provided a clinical team including paramedics, doctors, dispatch, and a senior consultant.

The Trustees decided that the charity should pay the full cost of the service provision from 2020/21 and therefore the charity now receives no government funding for clinical costs.

The costs of the Charity shop management staff (within the subsidiary company) are included within fundraising costs.

The key management personnel of the Charity comprise the senior management team and are listed in the legal and administrative information on page 3. The total employee benefits of the key management personnel of the Charity were £460,391 (2023: £361,411).

NORTH WEST AIR AMBULANCE

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

The average number of employees, analysed by function was as follows:

	Year ended 31 March 2024 Number	Year ended 31 March 2023 Number
Fundraising	40	35
Administration	14	17
Commercial	46	43
	100	95

The remuneration package of the higher paid employees was:

	2024 No	2023 No
£60,001 - £70,000	3	-
£70,001 - £80,000	-	2
£80,001 - £90,000	1	1
£90,001 - £100,000	2	-
£100,001 - £110,000	-	1
£170,001 - £180,000	1	-

The Trustees received £nil remuneration from the Charity (2023: £nil), reimbursement of expenses during the year totalled £nil (2023: £nil). During the year professional indemnity insurance was purchased relating to all of the Trustees, at a cost of £3,041 (2023: £3,041).

During the year there were redundancy or termination payments which amounted to £5,000 (2023: £nil).

8a **Support costs**

Support costs are allocated to fundraising and direct charitable expenditure as follows (on the basis outlined below):

	Total 2024	Charitable Activities	Fundraising Costs	Total 2023
Cost of raising funds	480,918	-	480,918	664,932
Staff cost and travel	2,288,889	1,144,445	1,144,444	2,044,044
Office and utility costs	278,432	140,906	137,526	145,137
Stationery, postage and telephone	30,373	15,187	15,186	35,377
Events and consultancy	54,176	-	54,176	84,971
Advertising and website	399,134	-	399,134	98,690
Professional fees and other costs	335,119	83,780	251,339	233,680
Governance costs	46,155	46,155	-	23,097
	3,913,196	4,430,473	2,482,723	3,329,928

NORTH WEST AIR AMBULANCE

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

8b Support costs – Basis of allocation

Support costs are allocated to fundraising and direct charitable expenditure on the basis outlined below:

	Total	Charitable Activities	Fundraising Costs	Basis of allocation
Costs of raising funds	480,918	0%	100%	Nature of service
Staff cost and travel	2,288,889	50%	50%	Staff numbers
Office and utility costs	278,432	50%	50%	Staff numbers
Events and consultancy	54,176	0%	100%	Nature of service
Stationery and postage	30,373	50%	50%	Staff numbers
Advertising and website	399,134	0%	100%	Nature of service
Professional fees and other costs	335,119	25%	75%	Nature of service
Governance costs	46,155	100%	0%	Nature of service
	<u>3,913,196</u>			

8c Governance costs

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Non fundraising related professional fees	14,548	-
Auditor's fees – audit and accounts	18,620	16,342
Auditor's fees – non-audit	3,615	-
Bank charges and other	9,372	6,755
	<u>46,155</u>	<u>23,097</u>

9 Taxation

Neither the Charity nor its subsidiary companies had any liability to corporation tax during the year.

NORTH WEST AIR AMBULANCE

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

10 Tangible Fixed Assets

Group	Plant & machinery	Office and computer equipment	Motor Vehicles	Total
Cost	£	£	£	£
At 1 April 2023	962,023	418,075	178,703	1,558,801
Additions	13,962	11,444	-	25,407
Disposals	(94,398)	(8,216)	-	(102,615)
At 31 March 2024	<u>881,587</u>	<u>421,303</u>	<u>178,703</u>	<u>1,481,593</u>
Depreciation				
At 1 April 2023	632,822	315,620	103,272	1,051,714
Charge for the year	129,504	55,930	23,850	209,285
Depreciation on disposals	(94,398)	(8,216)	-	(102,615)
Adjustments to depreciation	-	-	-	-
At 31 March 2024	<u>667,928</u>	<u>363,334</u>	<u>127,122</u>	<u>1,158,384</u>
Net Book Value				
31 March 2024	<u>213,659</u>	<u>57,969</u>	<u>51,581</u>	<u>323,209</u>
31 March 2023	<u>329,201</u>	<u>102,455</u>	<u>75,431</u>	<u>507,087</u>

NORTH WEST AIR AMBULANCE

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

10 Tangible Fixed Assets

Charity	Plant & machinery	Office and computer equipment	Motor Vehicles	Total
Cost	£	£	£	£
At 1 April 2023	553,962	340,644	178,703	1,073,309
Additions	13,962	11,444	-	25,407
Disposals	(94,398)	(8,216)	-	(102,615)
At 31 March 2024	<u>473,526</u>	<u>343,872</u>	<u>178,703</u>	<u>996,101</u>
Depreciation				
At 1 April 2023	314,814	246,333	103,272	664,419
Charge for the year	76,442	50,327	23,850	150,620
Depreciation on disposals	(94,398)	(8,216)	-	(102,615)
Adjustments to depreciation				-
At 31 March 2024	<u>296,858</u>	<u>288,444</u>	<u>127,122</u>	<u>712,424</u>
Net Book Value				
31 March 2024	<u>176,668</u>	<u>55,428</u>	<u>51,581</u>	<u>283,677</u>
31 March 2023	<u>239,148</u>	<u>94,311</u>	<u>75,431</u>	<u>408,890</u>

NORTH WEST AIR AMBULANCE

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

11 Intangible Fixed Assets- Group

	Software £	Goodwill £	Total £
Cost			
At 1 April 2023	-	125,000	125,000
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	-	125,000	125,000
Amortisation			
At 1 April 2023	-	125,000	125,000
Amortisation in the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u><u>-</u></u>	<u><u>125,000</u></u>	<u><u>125,000</u></u>
Net Book Value			
At 31 March 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
At 31 March 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

12 Fixed Asset Investments

	2024 £	2023 £
Group		
Carrying value (MV) at beginning of year	10,916,402	10,936,591
Disposals at carrying value	(18,181)	(12,239)
Investment income	248,087	92,743
Net gain/(loss) on revaluation	251,276	(100,693)
Carrying value (MV) at end of year	<u><u>11,397,584</u></u>	<u><u>10,916,402</u></u>
Historical cost of above investment at the end of the year	<u><u>10,000,000</u></u>	<u><u>10,000,000</u></u>
Analysis or investment value by type:		
	2024 £	2023 £
Diversified Growth Funds	3,135,509	5,440,898
Liquidity funds	8,250,573	5,464,003
	<u><u>11,386,082</u></u>	<u><u>10,904,901</u></u>

NORTH WEST AIR AMBULANCE

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

Group	2024	2023
	£	£
Investments in listed securities	11,125,922	10,387,038
Investments in subsidiary entities	11,502	11,502
	<hr/>	<hr/>
	11,137,424	10,398,540
	<hr/> <hr/>	<hr/> <hr/>

Investment in subsidiary entities	2024	2023
	£	£
Ordinary £1 shares in North West Air Ambulance Promotions Limited – at market value	11,502	11,502
	<hr/>	<hr/>

The historical cost of these investments was £11,502 (2023: £11,502).

The Charity has two subsidiaries, North West Air Ambulance Promotions Limited, a company incorporated in England and Wales (Company Number: 03752582) and Friends of the North West Air Ambulance Lottery CIC (Registered Number 6646759) which are consolidated into the results of the North West Air Ambulance. The Charity owns the entire share capital of North West Air Ambulance Promotions Limited, being 11,502 ordinary shares. The Charity is the sole member of Friends of the North West Air Ambulance Lottery CIC. The companies raised funds for the North West Air Ambulance during the year.

Audited Financial Statements of North West Air Ambulance Promotions Limited and Friends of the North West Air Ambulance Lottery CIC for the year ended 31 March 2024 are filed with the Registrar of Companies. A summary of the trading results of North West Air Ambulance Promotions Limited and Friends of the North West Air Ambulance Lottery CIC are shown below:

North West Air Ambulance Promotions Limited

	2024	2023
	£	£
Turnover	2,454,515	2,095,104
Cost of sales	(80,016)	(119,712)
	<hr/>	<hr/>
Gross profit	2,374,499	1,975,392
Administrative expenses	(1,811,432)	(1,612,478)
Other operating income	10	249,811
	<hr/>	<hr/>
Operating loss	563,077	612,725
Interest payable	-	(9,375)
Tax on profit	(15,983)	(3,380)
	<hr/>	<hr/>
Profit/(loss) on ordinary activities after tax	547,094	599,970
Gift aid payment to Parent	(547,094)	(628,081)
	<hr/> <hr/>	<hr/> <hr/>
Total comprehensive income	<u>-</u>	<u>(28,111)</u>

NORTH WEST AIR AMBULANCE

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

The aggregate of assets, liabilities and reserves are:

	2024	2023
	£	£
Assets	917,865	1,014,255
Liabilities	(906,363)	(1,002,753)
	<hr/>	<hr/>
Total reserves (including £11,502 share capital)	11,502	11,502
	<hr/> <hr/>	<hr/> <hr/>

North West Air Ambulance Lottery CIC

	2024	2023
	£	£
Turnover	5,941,436	5,638,077
Cost of sales	(1,039,203)	(993,414)
	<hr/>	<hr/>
Gross Surplus	4,902,233	4,644,663
Administration expenses	(206,777)	(128,037)
	<hr/>	<hr/>
Operating Surplus	4,695,456	4,516,626
Interest receivable and similar income	25,980	9,711
	<hr/>	<hr/>
Surplus for the Financial Year	4,721,436	4,526,337
Gift Aid Payment	(4,695,461)	(4,516,627)
	<hr/>	<hr/>
Total Comprehensive Income	25,975	9,710
	<hr/> <hr/>	<hr/> <hr/>

The aggregate assets, liabilities and reserves are:

	2024	2023
	£	£
Assets	1,462,183	1,412,664
Liabilities	(1,398,135)	(1,374,591)
	<hr/>	<hr/>
Total reserves	64,048	38,073
	<hr/> <hr/>	<hr/> <hr/>

The consolidated statements of financial activities include the results of the subsidiary companies.

NORTH WEST AIR AMBULANCE

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

13 Debtors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade debtors	50,548	16,511	25,959	6,990
Amounts owed by subsidiary undertakings	-	-	2,576,535	1,488,852
Prepayments	1,575,692	1,418,064	459,567	1,307,874
Accrued income	797,790	523,395	767,483	405,774
Other debtors	191,162	214,135	191,162	221,125
	<u>2,615,192</u>	<u>2,172,105</u>	<u>4,020,706</u>	<u>3,423,625</u>

Debtors includes £250,000 (2023: £250,000) due after more than one year.

14 Creditors: amounts falling due within one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade creditors	452,130	554,896	329,522	352,722
Bank overdraft	-	-	-	-
Social security and other taxes	74,906	102,198	45,268	44,811
Accruals and deferred income	547,872	523,826	516,385	453,711
Prepaid Subscriptions	471,851	440,574	-	-
Sundry creditors	1,530	94,847	-	94,847
	<u>1,548,289</u>	<u>1,716,341</u>	<u>891,175</u>	<u>946,091</u>

NORTH WEST AIR AMBULANCE

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

15 Reconciliation of movement in funds

Charity	1 April 2023	Incoming resources	Outgoing resources	Gains/ (losses)	Transfers	31 March 2024
	£	£	£	£	£	£
Restricted funds						
Zochonis Charitable Trust	6,749		(901)	-	-	5,848
The Grace Trust	4,000			-	-	4,000
The Dixie Rose Findlay Charitable Trust	2,400			-	-	2,400
The Morrisons Foundation	2,466			-	-	2,466
Wallasey Lions Club	1,140			-	-	1,140
Dunn	-	20,000	(20,000)	-	-	-
Tesco Old Swan	-	500	(500)	-	-	-
EG Foundation	-	8,500	(7,238)	-	-	1,262
The Louis Nicholas Residuary Charitable Trust	-	5,000	(5,000)	-	-	-
From the Estate of HC Lunn	-	880,000	-	-	-	880,000
From the Estate of S Ditchfield	-	148,098	(148,098)	-	-	-
Lomax	-	2,056	(2,056)	-	-	-
Mr & Mrs Ainscough	-	25,000	(17,294)	-	-	7,706
Restricted funds	16,755	1,089,154	(201,087)	-	-	904,822
Unrestricted funds						
General	11,163,670	11,440,688	(10,909,947)	225,301	(5,522,765)	6,896,947
Designated	7,877,235	-	-	-	5,522,765	13,400,000
	19,040,905	11,440,688	(10,909,947)	225,301	-	19,796,947
Total funds	19,057,660	12,529,842	(11,111,034)	225,301	-	20,701,769

NORTH WEST AIR AMBULANCE

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

15 Reconciliation of movement in funds (continued)

Group	1 April 2023	Incoming resources	Outgoing resources	Gains/ (losses)	Transfers	31 March 2024
	£	£	£	£	£	£
Restricted funds						
Zochonis Charitable Trust	6,749	-	-	-	-	6,749
The Grace Trust	4,000	-	-	-	-	4,000
The Dixie Rose Findlay Charitable Trust	2,400	-	-	-	-	2,400
The Morrisions Foundation	2,466	-	-	-	-	2,466
Wallasey Lions Club	1,140	-	-	-	-	1,140
DUNN Charitable Trust	-	20,000	(20,000)	-	-	-
Tesco	-	500	(500)	-	-	-
Eg Foundation	-	8,500	(7,238)	-	-	1,262
The Louis Nicholas Residuary Charitable Trust	-	5,000	(5,000)	-	-	-
Estate of H C Lunn	-	880,000	-	-	-	880,000
Estate of S Ditchfield	-	148,098	(148,098)	-	-	-
Lomax	-	2,056	(2,056)	-	-	-
Mr & Mrs Ainscough	-	25,000	(17,294)	-	-	7,706
	16,755	1,089,154	(201,087)	-	-	904,822

NORTH WEST AIR AMBULANCE

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

15 Reconciliation of movement in funds (continued)

	1 April 2023	Incoming resources	Outgoing resources	Gains/ (losses)	Transfers	31 March 2024
Group						
Restricted funds	16,755	1,089,154	(201,087)	-	-	904,822
Unrestricted funds						
General	11,205,121	14,594,101	(14,066,737)	251,276	(5,552,765)	6,460,996
Designated	7,877,235	-	-	-	5,522,765	13,400,000
	<u>19,082,356</u>	<u>14,594,101</u>	<u>(14,066,737)</u>	<u>251,276</u>	<u>-</u>	<u>19,860,996</u>
Total funds	<u>19,099,111</u>	<u>15,683,255</u>	<u>(14,267,824)</u>	<u>251,276</u>	<u>-</u>	<u>20,765,818</u>

The designated fund of £13,400,000 shown above is made up of two amounts: £9,400,000 has been earmarked to cover two years' annual lease commitments (see note 17 below); £4,000,000 has been earmarked as a Capital Reserve relating to a future build project. It is imperative that the Charity is able to meet these costs before committing other expenditure. The transfer from general to designated funds represents the increase in lease costs.

All balances on the balance sheet relate to the unrestricted funds with the exception of restricted funds which are represented by cash.

Restricted funds

- The Zochonis Charitable Trust is money to assist in the purchase of a defibrillator for the response vehicle and for Monitors.
- The Grace Trust is money for a community defibrillator.
- The Dixie Rose Findlay Charitable Trust is money for shop defibrillators.
- The Morrisons foundation is funding vehicle defibrillators and Monitors.
- Wallasey Lions Club is funding for the supply of kit bags.
- The Dunn fund was for medical equipment which has been purchased in the year.
- Tesco Old Swan is form medical equipment and was spent during the year.
- The EG foundation donated towards the purchase of 4 helmets.
- The Louis Nichola Residuary Charitable Trust balance is for the purchase of equipment.
- The Estate of HC Lunn is for the purchase of new helicopters and equipment re-fits.
- The estate of S Ditchfield was for the cost of aircraft and crew stationed at Blackpool and has been spent in the year.
- The Lomax fund was for the ongoing costs of a doctor and has been spent in the year.
- The donation from Mr & Mrs Ainscough is held for the Volunteero platform.

NORTH WEST AIR AMBULANCE

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

16 Analysis of Net Assets between Funds

Group	Unrestricted	Restricted	Total 2024
	£	£	£
Fixed assets	11,709,291	-	11,709,291
Current assets	9,699,991	904,822	10,604,813
Current liabilities	(1,548,286)	-	(1,548,286)
	<u>19,860,996</u>	<u>904,822</u>	<u>20,765,818</u>
Group	Unrestricted	Restricted	Total 2023
	£	£	£
Fixed assets	11,411,988	-	11,411,988
Current assets	9,386,709	16,755	9,403,464
Current liabilities	(1,716,341)	-	(1,716,341)
	<u>19,082,356</u>	<u>16,755</u>	<u>19,099,111</u>

17 Operating lease commitments

Future minimum lease repayments under non-cancellable operating leases for the following periods are:

Group	Property	Other	Helicopters	Total 2024	Total 2023
	£	£	£	£	£
Within 1 year	71,588	-	3,825,110	3,896,669	3,938,617
After 1 year and less than 5 years	351,047	-	17,013,241	17,364,288	16,513,439
After 5 years	-	-	6,697,893	6,697,893	11,066,857
Total operating lease commitments	422,606	-	27,536,244	27,958,850	31,518,913

NORTH WEST AIR AMBULANCE

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

18 Related party transactions

The Trustee directors of the Charity are also directors of the trading subsidiaries: North West Air Ambulance Promotions Limited and Friends of the North West Air Ambulance Lottery CIC. The transactions with these entities are consolidated with the results of the Charity and as such do not require separate disclosure.

There are no other related party transactions that need to be disclosed in the financial statements.

19 Financial Instruments

Group	2024	2023
	£	£
Financial assets measured at amortised cost	<u>9,018,377</u>	<u>7,974,377</u>
Financial assets measured at fair value	<u>11,386,082</u>	<u>10,904,901</u>
Financial liabilities measured at amortised cost	<u>1,473,383</u>	<u>1,614,143</u>

Financial assets at amortised cost consist of cash, trade debtors and other debtors

Financial assets held at fair value include assets held as investments

Financial liabilities at amortised cost consist of trade creditors and other creditors

NORTH WEST AIR AMBULANCE

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

20. **CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES – Comparative figures by fund type**

	Notes	Restricted funds total Year ended 31 March 2023 £	Unrestricted funds total Year ended 31 March 2023 £	Funds total Year ended 31 March 2023 £
Income from:				
Donations and legacies	4	26,130	6,144,349	6,170,479
Other trading activities	5	-	7,982,992	7,982,992
Investments	3	-	92,988	92,988
Total		26,130	14,220,329	14,246,459
Expenditure on:				
Raising funds:				
Commercial trading operations		-	2,853,641	2,853,641
Other fundraising costs		-	2,136,131	2,136,131
	6	-	4,989,772	4,989,772
Charitable activities				
Cost of operation of the North West Air Ambulance	6	92,607	7,642,541	7,735,148
Total	6	92,607	12,632,313	12,724,920
Net Income		(66,477)	1,588,016	1,521,539
Other recognised gains				
(Losses)/gains on investments	12	-	(100,693)	(100,693)
Net movement in funds		(66,477)	1,487,323	1,420,851
Reconciliation of funds:				
Total funds brought forward		83,232	17,595,028	17,678,260
Total funds carried forward	15	16,755	19,082,356	19,099,111