Company registration number 06935959 (England and Wales)

Charity registration number 1138457 (England and Wales)

LIA'S WINGS LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

LIA'S WINGS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr G Paolinelis	(Appointed 23 January 2026)
	S Mills	(Appointed 23 June 2025)
	K Ducksbury	(Appointed 23 June 2025)
	S C Dorsett	
	M P P Schoennagel	
	A L Mitchell	
	N Donnelly	
	P A Schoennagel	
	D R Gillespie	
	J McCarthy	
Country of incorporation	United Kingdom (England and Wales)	06935959
Charity registration	England and Wales	1138457
Registered office	Lia's Wings London Biggin Hill Airport Hanger 1 Office 5b Bromley Kent TN16 3BH	
Independent examiner	UHY Hacker Young 14 Park Row Nottingham NG1 6GR	

LIA'S WINGS LIMITED

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LIA'S WINGS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

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

Objectives and activities

The principal objectives of Lia's Wings are:

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

The vision of Lia's Wings is that safe, long-distance air transfers within the UK are available for any child needing one, regardless of distance or cost.

We believe every child is important and deserves the right treatment, in the right place, at the right time.

Key Achievements

Lia's Wings continues to be the only charity delivering life-saving air transfers by plane both within the UK and internationally. Alongside these urgent medical transfers, we provide tailored, wrap-around support for families to help them through a crisis, creating improved long-term health and wellbeing outcomes.

- Our overseas work has continued to increase, and we've experienced a 20% rise in international referrals. International cases made up 60% of our referrals in 2025/26 compared to 40% in 2024/25.
- In the last year, we have supported families who have travelled to Morocco, Australia, Spain, Greece, France, Albania, Lithuania, Germany, Italy, Cyprus, Portugal, Thailand, Turkey, Japan and Poland.
- Over 60% of referrals in 2025/26 were for neonatal cases. We have developed leading expertise in bringing premature babies home to the UK and back into NHS care.
- We are increasingly receiving referrals for complex paediatric cases, providing life-saving aeromedical transfers for severely ill or injured children.
- We completed our **250th air transfer** and provided support to 45 families throughout the year.

Key Partnerships

Our success is entirely dependent on the incredible support of our partners, donors and supporters. We would like to give our heartfelt thanks to:

- Patrick, Melissa, John and Lillian for your unwavering support and allowing us to continue to support children and families in Lia's name;
- Houlihan Lokey for continuing to be our biggest funder, having raised close to £1million since our partnership began in 2018;
- our supporters, including Anthony and Diane Kim, whose ongoing support has directly helped us to make more life-changing transfers possible;
- the continued support of the Sherling Trust for helping to expand our operations and fly further and more often; and
- our families and their networks who have gone above and beyond, raising over £67,700 this year.

We are very grateful to the support of the the Tula Trust, the Leslie Smith Foundation, the Felicity Wilde Charitable Trust, ISTAT Foundation, the PF Charitable Trust, the Britford Bridge Foundation and the Reuben Foundation for their support.

About Lia's Wings

Lia's Wings envisions a future where every child and their family are given the opportunity to access the most appropriate healthcare and support for their immediate and ongoing needs. Lia's Wings is the only charity providing delivering air transfers by plane to children both within the UK and internationally. We make sure babies and children receive the vital care they need, no matter where they are. Alongside this urgent medical help, we provide holistic wrap-around support for families to help them through these most difficult times.

We were registered in October 2010 as Lucy Air Ambulance and have been relied upon by UK families since. In April 2023, following the sad loss of Emilia Schoennagel, a very special girl, we rebranded as Lia's Wings. This has signified an important new chapter in our growth and in her name, we aim to reach every child that needs us.

Our Values:

We are **Valiant** – we are big hearted, pioneering and speak up for the families that need our help.

We are **Reliable** – we listen and respond to what families need for however long they need us.

We are **Brilliant** – We are passionate and committed, and value every partnership that helps us transform children's lives.

Through living these values as Lia's Wings, we build our behaviours, attitudes and partnerships.

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

Achievements and performance

As Chair of Lia's Wings, I am immensely proud of all that we have achieved in 2025-26. We have continued to grow and develop to ensure we can be there for families when they need us most by providing life-saving aeromedical transfers and wrap-around support for as long as they need us.

International referrals have grown significantly over the last twelve months. Despite the challenges and complexities that this has brought, the team have more than risen to the challenge.

Of our referrals in 2025-26, 60% have been for international medical repatriations. In the last year, we have supported families who have travelled to Morocco, Australia, Spain, Greece, Albania, France, Germany, Lithuania, Italy, Cyprus Portugal, Thailand, Turkey, Poland and Japan. We have worked with embassies and foreign hospitals and medics to coordinate complex logistics and help families during difficult and traumatic times. Our growth in this area has really underlined our commitment to ensuring that geography should never act as a barrier to a child or baby accessing the care and treatment they need.

Neonatal cases continue to make up the majority of our work. Our specialist expertise and experience has enabled us to support families with premature babies as young as 23 weeks, eventually bringing them home to the UK when they are safe enough to fly. Increasingly we are receiving more medically complex paediatric referrals. One of our most notable cases was Lucy's story. Lucy was eight years old when she went to Poland to visit her grandparents during the half term holiday. She had been feeling poorly but very quickly deteriorated and was admitted to hospital with sepsis and suspected leukaemia. Her parents were devastated and desperate with worry. They had a small window of time to get Lucy home to the UK otherwise the urgent treatment she needed would have to start in Poland and she would have to remain their indefinitely. Lucy's parents called Lia's Wings and within hours, we were able to mobilise a plane and a specialist medical team to get Lucy home within 48 hours. Lucy was able to start treatment in her local hospital, with her family together and surrounded by their support network. It was a brilliant example of how agile and flexible Lia's Wings has grown to be.

Following the tremendous growth under her leadership, during the year, our CEO Charlotte Young transitioned into the critical role of leading our service as Chief Operating Officer. Charlotte has always been the face of our service – bringing the service to reality and transforming the lives of so many children and families. Her new role allows Charlotte to focus on growing our service even further as we expand our ambitions. On behalf of the board, I want to extend our absolute thanks and congratulations to Charlotte for her outstanding service as CEO over a number of years.

The board was delighted to appoint Nathalie Scott as our new Chief Executive. Nathalie brings a great deal of experience from the charity sector and providing support to children and families internationally. As well as introducing a new organisational strategy from 2026-27, Nathalie and the team have ambitious plans to continue Lia's Wings' growth and development. Nathalie hit the ground running, and is making a real difference to our operating capabilities and strategic growth planning. We are excited about the next chapter of our charity under Nathalie's leadership.

Our achievements and lifesaving work this year have only been possible due to the generosity of our supporters. We have had another solid year in terms of our income, and we are continuing to work on increasing the diversification of our funders and investing in new income streams. Our goal is to be there for every family that need us.

To everyone who has supported us over the last 12 months – you have not only our thanks, but those of our families also. Critically ill babies and children have received the care and treatment they need as the result of your efforts. We simply couldn't do it without you.

To the families and the children we have helped – we hope that we have been able to be the support and strength that you needed through challenging times.

You will always be a part of our Lia's Wings family.

You are the reason we fly.

Public Benefit

In establishing the annual objectives and activities which fulfil Lia's Wings overall aims, the Trustees have regard to the principles of public benefit at all times. The Trustees are aware of and have received copies of the Charity Commission's guidance regarding Public Benefit and have taken it into account, where relevant, in their planning and decision-making. Our service is delivering positive outcomes for those children and their families, benefiting physical and emotional health and well-being and reducing levels of stress. Developing our service The Trustees continue to monitor and explore opportunities that will contribute to the existing objectives. The key aims and objectives of the Trustees provide the vision for how the Charity will develop over the next 3 years. Aims include:

1. To ensure distance never stands in the way of a child's care or treatment.
2. To offer care beyond the journey: to provide holistic, wrap-around care and support for families.
3. To raise increased awareness of Lia's Wings to reach more families.
4. To ensure Lia's Wings is a strong, innovative charity which achieves excellence in delivery.

Fundraising and Communications

Our ability to raise funds is paramount to what we can deliver for the families that need us. Becoming Lia's Wings has enabled us to grow our fundraising and we remain very grateful for all of the support that we receive in her name.

- Corporate partnerships – We remain very grateful to Houlihan Lokey who remain our biggest funder, having raised close to £1 million since our partnership began in 2018. They have been instrumental in helping us to deepen our impact and help more children. We are also grateful for the support of companies such as Impellam, Caprinos Pizza Ltd, Pula Aviation and others who have helped us to make more life-changing aeromedical transfers possible.
- Trusts and Foundations – We are continuing to work to grow this as a key income stream and are very grateful to The Sherling Trust who have made more life-changing transfers possible this year.
- Individual giving – We are grateful to every single supporter who has donated time, effort and funds to helping us to meet the needs of the families we support. From special dinners, bike rides, shark dives and marathons, we appreciate them all.

Equal Opportunities Policy

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

Structure and Governance

This report has been prepared under the provisions applicable to small companies. Lias' Wings Charity is a Registered Charity, number 1138457. It is a Company, number 06935959, limited by guarantee. The Charity is governed by its Memorandum and Articles of Association, which was updated and adopted by the Trustees at the May Board meeting. The Trustees who served during the period were as listed on the Legal and Administrative Information page. As of March 31st, 2026, there were 9 guarantors whose liability in the event of a winding up is limited to £10 each.

The directors of the company, who are also charity Trustees for the purposes of charity law, form the Board of Trustees. Two of the Trustees serve voluntarily as Treasurer and Company Secretary respectively. A full Board meeting is held quarterly throughout the year. One Trustee is appointed as Chair and staff are invited to report on the service and fundraising activities.

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

Risk Management

The Trustees, together with staff, are implementing controls and procedures throughout the organisation to minimise external and internal risk and ensure consistent, high-quality care for the children and appropriate working conditions for the staff. The charity operates under defined Risk Appetite Statement which is actively monitored by the board, with appropriate controls in place to mitigate risks as and where they occur.

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

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

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

Management

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

Financial review

We are reporting on a 12-month period, 1st April 2025 to 31st March 2026. Gross income of £854,054 was achieved (2025: £866,988). Resources expended in the period were £800,615 (2025: £1,001,844). £319,128 (2024: £791,180) direct transfer costs were incurred in the year.

Going concern

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

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

Reserves policy
It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.It is the policy of the Board to build sufficient unrestricted reserves to cover six months of expenditure. The Trustees have no plans to seek borrowings from any source. The £187,796 of unrestricted free reserves (unrestricted reserves less any tied up in fixed assets) (2025: £196,482) is available to help meet the Charity's running costs and charitable activities. This level of funds is sufficient to cover 6 months of expenditure (assuming a return to normal staffing and activity levels).

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

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

Dr G Paolinelis	(Appointed 23 January 2026)
S Mills	(Appointed 23 June 2025)
K Ducksbury	(Appointed 23 June 2025)
S C Dorsett	
M P P Schoennagel	
A L Mitchell	
N Donnelly	
P A Schoennagel	
D R Gillespie	
J McCarthy	
P Lukac	(Resigned 13 August 2025)
L Doyle	(Resigned 16 May 2025)

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

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Dean Gillespie
Chair of Trustees

Date: 13 October 2026

LIA'S WINGS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

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

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

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

LIA'S WINGS LIMITED

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LIA'S WINGS LIMITED

I report to the trustees on my examination of the financial statements of Lia's Wings Limited (the charity) for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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

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

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR
Date: 16.10.26

LIA'S WINGS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £
Income from:					
Donations and legacies	**2**	610,813	56,282	667,095	684,845
Charitable activities	**3**	166,491	-	166,491	181,664
Investments	**4**	468	-	468	479
Total income		777,772	56,282	834,054	866,988
Expenditure on:					
Raising funds	**5**	200,770	-	200,770	179,825
Charitable activities	**6**	599,845	-	599,845	822,019
Total expenditure		800,615	-	800,615	1,001,844
Net income/(expenditure) and movement in funds		(22,843)	56,282	33,439	(134,856)
Reconciliation of funds:					
Fund balances at 1 April 2025		281,523	-	281,523	416,379
Fund balances at 31 March 2026		258,680	56,282	314,962	281,523

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

LIA'S WINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	**10**		90,884		85,041
Current assets					
Debtors	**11**	17,435		45,891	
Cash at bank and in hand		233,604		177,104	
		251,039		222,995	
Creditors: amounts falling due within one year	**12**	(26,961)		(26,513)	
Net current assets			224,078		196,482
Total assets less current liabilities			314,962		281,523
The funds of the charity					
Restricted income funds	**13**		56,282		-
Unrestricted funds	**14**		258,680		281,523
			314,962		281,523

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2026.

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

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

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

The financial statements were approved by the trustees on 13 October 2026

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D R Gillespie

Trustee

LIA'S WINGS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations			75,180		(107,111)
Investing activities					
Purchase of tangible fixed assets		(19,148)		(7,295)	
Investment income received		468		479	
Net cash used in investing activities			(18,680)		(6,816)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			56,500		(113,927)
Cash and cash equivalents at beginning of year			177,104		291,031
Cash and cash equivalents at end of year			233,604		177,104

1 Accounting policies

Charity information

Lia's Wings Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Lia's Wings London Biggin Hill Airport, Hanger 1, Office 5b, Bromley, Kent, TN16 3BH.

1.1 Basis of preparation

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

1 Accounting policies (Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10-15 years straight line
Computers	25-30% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

1.10 Taxation

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

1 Accounting policies **(Continued)**

1.11 Employee benefits

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

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

1.12 Accumulated funds

Funds held by the Charity are either:

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

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

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

2 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charity boxes	29,754	-	29,754	26,620	-	26,620
General donations from individuals	67,246	-	67,246	29,746	-	29,746
Charitable trusts donations	56,718	-	56,718	76,742	-	76,742
Other	457,095	56,282	513,377	551,737	-	551,737
	610,813	56,282	667,095	684,845	-	684,845

3 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Provision of air ambulance transfers		
Income from events and challenges	166,491	181,664

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest receivable	468	479

5 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Other fundraising costs	99,511	80,643
Staff costs	101,259	99,182
	200,770	179,825

6 Expenditure on charitable activities

	Provision of air ambulance transfers 2026 £	Provision of air ambulance transfers 2025 £
Direct costs		
Staff costs	191,548	123,917
Depreciation and impairment	13,305	13,604
Other costs	351,485	642,618
	556,338	780,139
Share of support and governance costs (see note 7)		
Support	43,507	41,880
	599,845	822,019
Analysis by fund		
Unrestricted funds	599,845	822,019

7 Support costs allocated to activities

	2026	2025
	£	£
Legal and professional fees	5,006	7,075
Computer and software costs	2,979	3,003
Printing and stationery	4,868	3,526
Indendepent examiner	4,450	4,200
Travel	7,465	10,455
General expenses	2,890	1,621
Conferences	14,649	12,000
Storage	1,200	-
	43,507	41,880
Analysed between:		
Provision of air ambulance transfers	43,507	41,880

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
	6	6

Employment costs	2026	2025
	£	£
Wages and salaries	253,562	201,558
Social security costs	33,854	16,606
Other pension costs	5,391	4,935
	292,807	223,099

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

9 Employees (Continued)

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

	2026	2025
	£	£
Aggregate compensation	82,261	67,208

The key management personnel of the Charity comprised the Chief Executive.

10 Tangible fixed assets

	Plant and equipment	Computers	Total
	£	£	£
Cost			
At 1 April 2025	163,903	12,485	176,388
Additions	18,249	899	19,148
At 31 March 2026	182,152	13,384	195,536
Depreciation and impairment			
At 1 April 2025	80,093	11,254	91,347
Depreciation charged in the year	12,624	681	13,305
At 31 March 2026	92,717	11,935	104,652
Carrying amount			
At 31 March 2026	89,435	1,449	90,884
At 31 March 2025	83,810	1,231	85,041

11 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	-	20,000
Prepayments and accrued income	17,435	25,891
	17,435	45,891

12 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other taxation and social security	7,899	4,879
Trade creditors	14,724	15,703
Other creditors	1,088	1,731
Accruals and deferred income	3,250	4,200
	26,961	26,513

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Incoming resources	At 31 March 2026
	£	£	£
Never Say No Fund	-	44,420	44,420
Paediatric Fund	-	11,862	11,862
	-	56,282	56,282

Never Say No fund
This fund represents incoming resources to be used directly towards the cost of the most urgent and time-critical aeromedical transfers for critically ill babies and children. The fund is designed to remove financial obstacles that would otherwise delay or prevent a life-saving transfer.

Paediatric fund
This fund represents incoming resources to be used directly towards the cost of paediatric air ambulance transfers.

14 Unrestricted funds

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

	At 1 April 2025 £	Incoming resources £	Resources expended £	At 31 March 2026 £
General funds	281,523	777,772	(800,615)	258,680

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	416,379	866,988	(1,001,844)	281,523

15 Analysis of net assets between funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 March 2026:			
Tangible assets	90,884	-	90,884
Current assets/(liabilities)	167,796	56,282	224,078
	258,680	56,282	314,962

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	85,041	-	85,041
Current assets/(liabilities)	196,482	-	196,482
	281,523	-	281,523

16 Share Capital

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

17 Related party transactions

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

18 Control

No one member has overall control of the Charity.