

FIRST AIR AMBULANCE SERVICES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FIRST AIR AMBULANCE SERVICES TRUST

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FIRST AIR AMBULANCE SERVICES TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Mr M P Carne CBE, Chairman
Mr C C Pomfret, Acting Vice Chair
Mr R R Cowie, Chairman of Finance Committee
Mrs B A Sharples
Mr B S Mark, Chairman Risk and Audit Committee
Mr S Carr
Mr D Scott
Ms D Griffith
Ms L A McKay (appointed 28 January 2021)
Mr N Lentern (appointed 28 January 2021)

**Charity registered
number** 299000

Principal office

Cornwall Air Ambulance Trust
Trevithick Downs
Newquay
Cornwall
TR8 4DY

Accountants

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
Chy Nyverow
Newham Road
Truro
Cornwall
TR1 2DP

Bankers

HSBC plc
3 Fore Street
Bodmin
Cornwall
PL31 2HU

Solicitors

Stephens Scown
1 High Cross Street
St Austell
Cornwall
PL25 4AB

FIRST AIR AMBULANCE SERVICES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2021 to 31 December 2021.

The Charity also trades under the names Cornwall Air Ambulance Trust.

Objectives and activities

a. Policies and objectives

To relieve sickness in the county of Cornwall and the Isles of Scilly by assisting in the provision of an Air Ambulance Service.

b. Activities undertaken to achieve objectives

On 1st January 2010 the activities of the First Air Ambulance Service Trust (FAAST) were assumed by a new charity, Cornwall Air Ambulance Trust (CAAT) a company limited by guarantee, and substantially all of the assets of FAAST were transferred to CAAT under a deed dated 15th February 2010. FAAST has remained open to receive any residual donations and legacies. It was otherwise inactive.

c. Main activities undertaken to further the charity's purposes for the public benefit

The public benefit provided by the Charity is the relief of sickness and/or injury through rapid treatment and/or transportation to a hospital or treatment centre. This benefit is provided to all communities across Cornwall and the Isles of Scilly including residents and visitors and although primarily in the county of Cornwall, also extends to Devon when required. For primary and secondary missions, the Air Ambulance is free at the point of need on the grounds of fixed sets of criteria which take into account clinical need, urgency, accessibility and distance to hospital. These criteria are regularly reviewed and rigorously applied. No private benefit use of the Air Ambulance helicopter is given to anyone at any time.

The county lends itself ideally to a service of this kind having a widely scattered population with many people living in remote and isolated rural communities, far distant from the nearest accident and emergency hospital facilities. During the summer months in particular, many of Cornwall's narrow and winding roads become congested with holiday traffic, making any journey to hospital by conventional means a daunting prospect. The beaches, clifftops and moorland areas where so many accidents occur are also frequently inaccessible by road. The Air Ambulance has proven to be an invaluable part of the county's emergency services.

The Air Ambulance activities and primary fundraising activities are now undertaken by the new incorporated charity as previously described.

The Trustees have complied with their duty to have due regard to guidance published by the Charity Commission on the operation of the public benefit requirement.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

FIRST AIR AMBULANCE SERVICES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

b. Reserves policy

Due to the nature of the of the Charity, which serves to receive any residual donations and legacies which are subsequently passed to Cornwall Air Ambulance Trust, the Trustee's believe that £Nil reserves are sufficient for the Charity.

During the year, the Trust received donations and legacies totalling £31,867 (2020: £6,080) which, after the deduction of administrative expenses, were remitted to Cornwall Air Ambulance Trust.

The Net Assets of the Trust as at 31 December 2021 were £Nil (2020: £Nil).

Structure, governance and management

a. Constitution

First Air Ambulance Services Trust is a registered charity, number 299000, and is constituted under a Trust deed. The charity is registered as the First Air Ambulance Service Trust, but has adopted the working name of Cornwall Air Ambulance Trust with the approval of the Charities Commission.

The First Air Ambulance Service was introduced on 1 April 1987 as an integral part of the Cornwall Ambulance Service during 1987. The service was paid for by Cornwall statutory and voluntary donations, but Cornwall and the Isles of Scilly Area Health Authority found it difficult to underwrite the cost of the Service and consequently on 17 November 1987 the First Air Ambulance Service Trust Charity was established by Trust Deed dated 22nd February 1988, and is governed by further Deeds of Variation, dated 2nd December 2004, 1st September 2008 and 15th February 2010.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

It is the trustees' aim to ensure that an appropriate mix of skills is maintained on the Board of Trustees. All trustees of the incorporated charity Cornwall Air Ambulance Trust (CAAT), charity 1133295, as referred to in "Objects and Activites", are automatically elected as trustees of First Air Ambulance Trust (FAAST), in accordance with the Articles of Association of CAAT and the Trust Deed for FAAST.

Trustees conduct separate board meetings and a separate AGM to consider the interests of the First Air Ambulance Service Trust independently of the incorporated charity, which has conducted the main charitable activities since its formation.

c. Organisational structure and decision-making policies

The Charity as constituted does not have a complicated organisational structure.

The Trustee Board manages the interests of FAAST in accordance with furthering its aims and objectives in relation to the Charity and its relationship with the incorporated charity. The Chief Executive of CAAT gives time voluntarily to matters pertaining to FAAST. During the year, the Charity received donations exceeding £5,000 and therefore the continued registration of the Charity with the Charity Commission is required.

FIRST AIR AMBULANCE SERVICES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (CONTINUED)

d. Policies adopted for the induction and training of Trustees

The Charity has documented policies on the induction and training of new Trustees and where training is provided, Trustees are strongly encouraged to participate.

All new Trustees are supplied with a copy of the Trust Deeds and a copy of the latest set of audited financial accounts. The welcome pack and trustee handbook also includes a copy of "Good Governance, a practical guide for trustees, chairs and CEOs" (Dalton) as well as a range of other board and senior executive level policy information and from time to time each Trustee has the opportunity to attend training days covering aspects of governance and trustee responsibilities.

It is felt that as a small and straightforward charity a discussion with existing Trustees, together with a review of recent management reports and meeting minutes, is a suitable way for a new Trustee to learn everything they need to know to begin their Trusteeship effectively. Trustees are offered the opportunity to attend training and seminars on charity governance and have access to a number of publications of the National Council for Voluntary Organisations (NCVO). The Trustees are all Directors of the incorporated charity Cornwall Air Ambulance Trust and benefit from resources and training provided through CAAT.

Plans for future periods

As mention above, FFAST received donations exceeding £5,000 during 2021 and therefore the continued registration of the Charity with the Charity Commission is required until such a time that the Trustees consider that the Charity's registration is no longer required.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

FIRST AIR AMBULANCE SERVICES TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr M P Carne CBE
(Chairman)

Date: 23rd September 2022

FIRST AIR AMBULANCE SERVICES TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FIRST AIR AMBULANCE SERVICES TRUST ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.


I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:  Bishop Fleming LLP.

Dated: 7th October 2022

Alison Oliver FCA (Senior Statutory Auditor)
Bishop Fleming LLP
Chartered Accountants
Chy Nyverow
Newham Road
Truro, Cornwall
TR1 2DP

FIRST AIR AMBULANCE SERVICES TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	31,867	31,867	6,080
Investments		-	-	6
Total income		31,867	31,867	6,086
Expenditure on:				
Raising funds		-	-	80
Charitable activities	3	31,867	31,867	6,006
Total expenditure		31,867	31,867	6,086
Net movement in funds		-	-	-
Reconciliation of funds:				
Total funds carried forward		-	-	-

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

FIRST AIR AMBULANCE SERVICES TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand	7	13,844	10,671
		<u>13,844</u>	<u>10,671</u>
Creditors: amounts falling due within one year	6	(13,844)	(10,671)
		<u>-</u>	<u>-</u>
Net current assets		-	-
Total net assets		<u>-</u>	<u>-</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr M P Carne CBE

Date: 23rd September 2022

The notes on pages 9 to 14 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

First Air Ambulance Services Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. ACCOUNTING POLICIES (continued)

1.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

FIRST AIR AMBULANCE SERVICES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (continued)

1.8 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	4,504	4,504	6,080
Legacies	27,363	27,363	-
	<u>31,867</u>	<u>31,867</u>	<u>6,080</u>

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable Activities	<u>30,535</u>	<u>1,332</u>	<u>31,867</u>	<u>6,006</u>
TOTAL 2020	<u>4,716</u>	<u>1,290</u>	<u>6,006</u>	

ANALYSIS OF DIRECT COSTS

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Donation to CAAT	<u>30,535</u>	<u>30,535</u>	<u>4,716</u>
TOTAL 2020	<u>4,716</u>	<u>4,716</u>	

FIRST AIR AMBULANCE SERVICES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Governance costs	1,332	1,332	1,290
TOTAL 2020	1,290	1,290	

4. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,332	1,290

5. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	12,512	7,671
Accruals and deferred income	1,332	3,000
	13,844	10,671

7. Cash at bank and in hand

	2021 £	2020 £
Cash at bank and in hand		
Cash at bank and in hand	13,844	10,671

FIRST AIR AMBULANCE SERVICES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Income £	Expenditure £
UNRESTRICTED FUNDS		
General Funds	31,867	(31,867)
	<u>31,867</u>	<u>(31,867)</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Income £	Expenditure £
UNRESTRICTED FUNDS		
General Funds	6,086	(6,086)
	<u>6,086</u>	<u>(6,086)</u>

9. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Income £	Expenditure £
General funds	31,867	(31,867)
	<u>31,867</u>	<u>(31,867)</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Income £	Expenditure £
General funds	6,086	(6,086)
	<u>6,086</u>	<u>(6,086)</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	13,844	13,844
Creditors due within one year	(13,844)	(13,844)
	<u>13,844</u>	<u>(13,844)</u>
TOTAL	-	-
	<u>-</u>	<u>-</u>

FIRST AIR AMBULANCE SERVICES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	10,671	10,671
Creditors due within one year	(10,671)	(10,671)
TOTAL	-	-

11. RELATED PARTY TRANSACTIONS

During the year the Charity made donations of £30,535 (2020: £4,716) to Cornwall Air Ambulance Trust, a Charity with Trustees in common. At the year end, a balance of £Nil was payable to this Charity (2020: £Nil).

12. CONTROLLING PARTY

The Charity is controlled by the Board of Trustees.