

Charity registration number NIC 103900

Company registration number NI632583 (Northern Ireland)

THE AIR AMBULANCE NORTHERN IRELAND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE AIR AMBULANCE NORTHERN IRELAND

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THE AIR AMBULANCE NORTHERN IRELAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Gerard O'Hare DL, CBE (Chair) Dr David McManus (Vice Chair) Mr Ian Crowe, MBE (Vice Chair) Mr Mark Beattie Mr Barclay Bell Ms Alison Kerr Ms Marianne Johnston Ms Fiona Hanna FCA	(Appointed 12 December 2022) (Appointed 23 May 2023)
Charity number	NIC 103900	
Company number	NI632583	
Registered office	94B Halftown Road Lisburn BT27 5RF	
Auditor	Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP	
Bankers	Bank of Ireland 4-8 High Street Belfast BT1 2BA	

THE AIR AMBULANCE NORTHERN IRELAND

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

It is a pleasure to reflect back on another year at Air Ambulance and the collective achievements in helping to save lives through the provision of the Helicopter Emergency Medical Service (HEMS). Our charity works in partnership with the Northern Ireland Ambulance Service (NIAS) to respond to and treat the most critically ill patients in the province, on average needed twice per day. We can only continue to save lives thanks to our unique partnership and everyone working towards this goal.

I am proud to report that this has been another very positive year for Air Ambulance, across our charity operations and the HEMS.

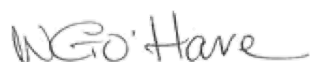
The HEMS has been there for the people of Northern Ireland 365 days of the year, for 12 hours per day. The level of pre-hospital critical care delivered at scene is world class with interventions including induced coma at scene, pre-hospital surgical procedures, blood transfusions and advanced pain relief for those who are critically ill. The HEMS was tasked on 634 missions to every part of Northern Ireland as a result of serious trauma incidents and medical emergencies, since service commenced in 2017 the number of taskings to end of October 2023 is 3,897. Our charity income generation was strong with £2,851,394 raised in fundraising across all areas in the past year.

In September 2022 we started flying in our fleet of AW109 aircraft, provided by Sloane Helicopters Limited, replacing the previous EC135 aircrafts and improving our flight technology with newer and faster aircraft.

At the end of March 2023, fellow Trustee Ray Foran retired from the Air Ambulance Board. Ray was one of the charities founding members and brought a wealth of business experience and in particular, aviation knowledge and expertise. I am pleased that Ray will continue to volunteer as an Aviation Consultant to Air Ambulances. I am pleased to report that we appointed a new Trustee, Marianne Johnston to the Board of Air Ambulance who has extensive experience as previous Project Manager in Northern Ireland Ambulance Service and experience of the set-up of the HEMS in NI.

A key aspiration continues to be building a fit-for-purpose and bespoke operational airbase for the service, that will serve our needs now and for the foreseeable future. There has been extensive work over the past 12 months to identify the best site for our centre of excellence which will include state of the art hangarage, crew training facilities, allow for educational and community visits and bring under one roof the charity's operational crew alongside fundraising and administrative staff.

We all take our responsibilities to our patients and the community very seriously; it is a privilege to Chair this crucial charity and serve the people of Northern Ireland. I would like to thank all who continue to contribute and play their part in saving lives, brains and limbs including our partners at the Northern Ireland Ambulance Service and Department of Health, fellow trustees, clinicians, aviation crew, charity team, supporters, volunteers and donors. Thank you for being part of the journey.



Dr Gerard O'Hare DL, CBE

Chairman

Dated: 15 December 2023

THE AIR AMBULANCE NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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

Objectives and activities

Noting Charity Commission Northern Ireland's guidance on Public Benefit, the trustees remain confident that through the development and operation of an air ambulance service the charity has met all the necessary provisions.

The objects of the charity are to relieve sickness and injury, preserve health and save lives through the operation of the air ambulance service. The Charity fulfils its objectives by fundraising for and managing the helicopter operations working in partnership with the Northern Ireland Ambulance Service (NIAS) to provide Northern Ireland's Helicopter Emergency Medical Service (HEMS). The HEMS serves the population of Northern Ireland, across all age groups, supporting the regions diverse community base comprising of rural and urban environments. In the reporting period 2022-2023 it fulfilled its objectives by securing the funding needed to provide the helicopter service and deliver the operational infrastructure.

Air Ambulance Northern Ireland fulfil its objectives by flying doctors and paramedics straight to the scenes of injury and illness, allowing for first class pre-hospital emergency care to casualties, as well as potentially considerably reducing the time required to transfer the patient to the appropriate hospital. The service is operational 365 days a year, for 12 hours per day.

The charity operations are based at Maze Long Kesh, Lisburn and we can reach the furthest point of Northern Ireland within approximately 25 minutes by air. It manages the aviation contract awarded to the helicopter operator. It procures fuel and other consumables related to the operation of the aircraft. AANI have representatives on the HEMS Management Group which brings together NIAS and all the operational stakeholders in the provision of the HEMS service. It also equips and maintains the HEMS Operations Office which houses the medical teams at its primary operations base.

As a charity, it is responsible for fundraising for the operations of the service, and with a view to ensuring its long-term sustainability. The charitable activities focus on providing lifesaving pre-hospital emergency medicine across Northern Ireland.

The service is delivered by consultant doctors and paramedics who are delivered to the scene of the emergency via helicopter or rapid response vehicle, along with specialist medical equipment. The clinicians bring hospital-level procedures and medicines to the patient at the scene of the incident. These include sedative techniques and anaesthesia, plus interventions such as intubation when required, which enables the doctors and paramedics to take over a patient's breathing to help stabilise their condition, giving them the best possible change of survival and recovery.

Each year the charity sets a business plan for the forthcoming financial year, as approved by the Board of Trustees. Performance against the business plan is monitored by the Executive team and reported to the Board of Trustees at each Board meeting.

THE AIR AMBULANCE NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

(i) Helicopter Operations

Between 1st April 2022 and 31st March 2023, AANI were tasked 634 times to incidents including Road Traffic Collisions, Falls, Agricultural accidents, Industrial and Sporting incidents. The Doctor and Paramedic teams work extremely effectively together delivering lifesaving pre-hospital intervention at the scene of each trauma. The medical crew travel from the base in Lisburn to scene by helicopter on 75% of occasions and rapid response vehicle on 25% of occasions. The helicopter can reach anywhere in the province within twenty-five minutes.

Further to a comprehensive tender process which concluded in March 2022, Air Ambulance NI appointed Sloane Helicopters Ltd as the supplier of aviation service for a 7 year term, with the option to extend for a further 3 years. Sloane Helicopters Ltd contract commenced on 17th September 2022. There was considerable planning for the Aviation sub group committee towards mobilisation date and implementation thereafter involving helicopter fit out of radios, medical equipment and supplies. Our two fulltime pilots completed appropriate type rating conversion training for the AW109 and the HEMS paramedics who are Technical Crew Members on board the aircraft also completed conversion training. There was no break in service in relation to the change in provider, with overall aircraft availability rate of 99.1% and 100% pilot availability for the first year of contract delivery.

(ii) Charitable Operations/ Activities

As a charity, Air Ambulance aims to inspire support from the people of Northern Ireland to sustain the HEMS. During this year, the charity team continued to manage and grow income from seven income streams, oversee and develop the volunteer network and raise awareness about the charity and service. The charity team was strengthened with investment in a new post of Business Development Manager, from 1 October 2022, dedicated to growing support from the corporate sector.

Patients are at the centre of the service and charity and it is a honour to welcome patients and their families to the operational base to gather a greater insight into the service.

Air Ambulance NI continues to be well supported by the community through approximately 2,000 events and activities this year including sponsored walks, tractor runs, gala dinners, personal challenges and celebratory as well as in memory initiatives. The charity proactively developed and delivered an events calendar which included 150 people raising funds through the Belfast City Marathon and 20 participating in new 'twilight' abseil.

Income from donations in lieu of flowers continue to be a strong source of support and the charity team continue to develop relationships with funeral directors in recognition of their support.

Over 60 companies contributed in various ways including employee fundraising, gifts in kind, sponsorship and corporate donations across numerous sectors, notably agriculture, manufacturing, transport, insurance, retail and hospitality.

The charity was successful in securing a three year charity partnership with Belfast City Marathon which will commence in April 2023. This is a unique partnership which will see the charity being promoted for both the marathon, half marathon, relay and walk in during 2023, 2024 and 2025.

The charity's membership base of regular givers has now grown to 1410 with an average gift of £12.95 per month and 140 members attending the annual member event held in June 2022.

Research was carried out with the agri-sector into a possible product for ease of access to farm sites, with the resulting 'what three words' proving most beneficial.

A new primary school programme, developed by one of the charity team, called Helimed Ed., was piloted with 12 local schools, with an aspiration to launch in the next financial year.

The charity grew the number of volunteers helping from circa 140 to 160. Volunteers have been able to grow the footprint of collection boxes across NI and two volunteers were recognised at the annual Air Ambulance UK awards: Colin King as UK Volunteer of the Year and Ellie Smyth awarded UK Young Volunteer of the Year.

Awareness of the charity continues to be developed with social media profile growing to 68,000 followers this year.

THE AIR AMBULANCE NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 MARCH 2023

(iii) Operations Base

The charity operates from a base at Maze Long Kesh, with a lease arrangement in place. In September 2022 a temporary modular office was installed to accommodate charity staff, which has allowed the previous office space to become a dedicated meeting space for patients, the HEMS team and charity team. Funding was secured towards solar lighting and electric vehicle charging points as well as a small funding application towards the cost of the modular unit.

Building a fit for purpose permanent base continues to be a priority for the Board of Air Ambulance NI. In December 2022, the charity requested expressions of interest from landowners for suitable land for the permanent operations base which have been reviewed by the Base Sub Committee (Chaired by Ian Crowe, supported Dr Gerard O'Hare and Mark Beattie) and Trustees. The charity has identified options which are currently being explored.

Financial review

The business plan for 2022/23 outlined an income target of £2.8m with and an expenditure target of £2.3m. During the financial period ending 31st March 2023 the charity's total income was £3,333,210. AANI received £3,322,888 in charitable donations. During this period total expenditure was £2,017,140 which in the main was made up of aircraft lease, operational base set up, staff and running costs.

During the year, the Trustees have set aside additional funds in the amount of £800,000 as designated funds for the purpose of funding the costs of a permanent operations base and other potential future capital expenditure.

On the 31st March 2023, AANI held funds of £10,891,937 which is represented by unrestricted general funds of £5,583,286, unrestricted designated funds of £5,300,000 and restricted funds of £8,651

AANI do not hold any material financial investments.

Reserves Policy

The Trustees have established a reserve policy which is reviewed annually. The policy is intended to ensure the charity can continue to accomplish its aims and to make certain the sufficient funds are held.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation and established a formal policy which stipulates that free reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. Free reserves are defined by the Trustees as unrestricted income funds freely available for use as the charity so determines and thereby excludes any funds committed, invested in tangible fixed assets held by the charity and restricted or designated funds.

The charity's objective is to build up and maintain unrestricted reserves at an amount equating to a minimum of 24 months' operational costs. Based on current activities and expected costs, this equates to a reserves requirement of approximately £5,500,000. 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 and meet existing contractual agreements while consideration is given to ways in which additional funds may be raised. Free reserves as at 31st March 2023 are £5,541,948. The Trustees continue to strive to maintain a general level of reserves in accordance with their policy so that they will be able to continue the current activities of the charity.

Risk Management

The Trustees, in conjunction with the Executive Leadership team, are aware of the risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are periodically reviewed to ensure that they continue to meet the needs of the group. Procedures are in place to ensure compliance with applicable laws and regulations. These procedures are reviewed periodically to ensure that they meet the needs of the charity.

Risk is managed through the maintenance of a risk register in partnership with the Northern Ireland Ambulance Service, under the aegis of a joint HEMS Management Group.

THE AIR AMBULANCE NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

Financial year 1st April 2023 to 31 March 2024, marks Year 7 of the AANI Business Plan with objectives across three key themes: Infrastructure; Organisational and Income. The budget for 2023/24 is to achieve income of £3m and expenditure of £2.5m. The fundraising environment this year is expected to be challenging, during which we will strive to ensure funding levels reach at least £3m across our seven income streams.

Air Ambulance NI will have a focus on developing the skills, expertise and dedication necessary within our team to ensure we can maintain relationships with key supporters and patients, maximise income opportunities and progress underdeveloped income streams. Extending the footprint of our corporate supporters will be crucial as well as developing a strategy to ensure Air Ambulance NI is a charity that people are inspired to leave a gift for in their Will. Growing membership of our Club AANI and Junior Club continue to be a focus to help improve recurrent income. We will also increase our events portfolio, continuing our partnership with the Belfast Marathon, organising abseils across 3 locations, 2 dedicated skydive dates and investing in two new events: Dragon Boats and Supercars.

The charity will continue to develop its volunteer network to ensure regional reach and maximise fundraising income and profile. Marketing of the HEMS impact is a key priority with an increased need for further digital marketing and annual plan including key campaign periods and showcasing patient impact and outcomes.

Structure, governance and management

Air Ambulance Northern Ireland (AANI) is a Private Limited Company by guarantee without share capital and with use of 'Limited' exemption, and was registered on 22 July 2015. It was registered as a charity with the Charity Commission of Northern Ireland on 9 September 2015. It is governed by its Articles of Association and Memorandum of Understanding.

Air Ambulance NI Board of Trustees is made up of eight Trustees, which includes two of the founding Trustees. The Board is headed by the Chairperson and two Vice-Chairs who are appointed by ordinary resolution, which itself can be no fewer than two in number and no greater than ten. Each trustee's term of office is three years, and they can be re-elected for two additional terms at any general meeting following the expiry of their term. Formal board meetings occur monthly.

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 Gerard O'Hare DL, CBE (Chair)

Dr David McManus (Vice Chair)

Mr Ian Crowe, MBE (Vice Chair)

Mr Ray Foran

(Resigned 31 March 2023)

Mr Mark Beattie

Mr Barclay Bell

Ms Alison Kerr

Ms Marianne Johnston

(Appointed 12 December 2022)

Ms Fiona Hanna FCA

(Appointed 23 May 2023)

THE AIR AMBULANCE NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Appointment of Trustees

The existing board of trustees has been convened to take account of the skillsets required to develop an air ambulance charity. These skillsets include fundraising, administration of non profit organisations, strategic business planning, public private partnership management, marketing and aviation compliance.

Trustees induction and training

After being formally appointed, all new trustees are provided with a Trustees' Handbook and undertake an induction process. This includes an orientation briefing of their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes of the charity, the annual budget, the strategic plan and the most current financial information contained within the Annual Report and Accounts.

Forming part of their induction, new trustees meet with the individual members of the Senior Management Team and other key employees within the charity to learn more about each business area and their roles and responsibilities. Trustees are also invited to visit the airbases to meet with aircrew and paramedics to see the operational delivery of the service at first hand.

Organisational structure

The Board of Trustees administer the charity. An Executive Team is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Team has delegated authority, within terms of delegation approved by the Trustees.

In September 2023 the Board implemented an Audit Committee which comprises of four Trustees and Auditor by invite. The Audit Committee remit is to review external audit processes on behalf of the Board and make recommendations to the Board. The Audit Committee will meet four times per year.

Representatives from the board of trustees meet regularly with Northern Ireland Ambulance Service and the Department of Health to coordinate operational activity and enhance external cooperation.

The charity is a member of the Fundraising Regulator, Institute of Fundraising, Northern Ireland Council on Voluntary Action, as the Association of Air Ambulances, the representative body for Air Ambulance charities in the UK that not only acts as an effective single voice for the Air Ambulance community with central government, but which also oversees the activities of the Air Ambulance Association Charity.

Related parties and co-operation with other organisations

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a contracted supplier must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported.

THE AIR AMBULANCE NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of The Air Ambulance Northern Ireland for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts 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 accounts, 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts comply with the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. 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.

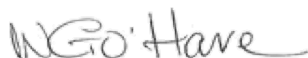
Auditor

In accordance with the company's articles, a resolution proposing that Moore (NI) LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



Dr Gerard O'Hare DL, CBE (Chair)
Trustee



Dr David McManus (Vice Chair)
Trustee

15 December 2023

THE AIR AMBULANCE NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE AIR AMBULANCE NORTHERN IRELAND

Opinion

We have audited the financial statements of The Air Ambulance Northern Ireland (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its 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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of 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.

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

THE AIR AMBULANCE NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE AIR AMBULANCE NORTHERN IRELAND

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Based on our understanding of the charitable company and its operating environment, we determined that the most significant frameworks which have a direct impact on the preparation of the financial statements are those related to the reporting framework, (FRS 102, the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, the Charity SORP and the Companies Act 2006). Additionally, we concluded that there are significant laws and regulations in relation to the company's charitable status and activities of which non-compliance may have a material effect on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, including evaluating management's incentives and opportunities to manage earnings or influence the reported results. From the results of our assessment, we determined that the principal risks of fraud relate to posting inappropriate journal entries and use of charity funds for purposes outside of restrictions imposed by the donor. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

THE AIR AMBULANCE NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE AIR AMBULANCE NORTHERN IRELAND

Audit response to risks identified

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. Audit procedures performed by the engagement team included:

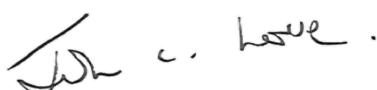
- We obtained an understanding of the charitable company's internal control systems in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- We obtained an understanding of how the charitable company complies with relevant laws and regulations, including those as a result of its registration with the Charity Commission for Northern Ireland and charitable status with HM Revenue & Customs, by making enquiries of management and those charged with governance.
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- We test the completeness of donations and legacies income to address the risk of fraud in revenue recognition.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.
- Auditing the risk of use of charity funds outside of restrictions imposed by the donor by review of funding letters of offer to identify restrictions, and review of funding claims prepared by management to check compliance with restrictions.

We communicated relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment through collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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.



John Love (Senior Statutory Auditor)
for and on behalf of Moore (NI) LLP

15 December 2023

Chartered Accountants
Statutory Auditor

21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

THE AIR AMBULANCE NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies	3	3,314,237	-	8,651	3,322,888	3,467,831
Charitable activities						
Merchandise income	4	10,322	-	-	10,322	13,925
Total income		3,324,559	-	8,651	3,333,210	3,481,756
Expenditure on:						
Raising funds	5	388,615	-	-	388,615	333,864
Charitable activities	6	1,618,525	-	10,000	1,628,525	1,453,122
Total resources expended		2,007,140	-	10,000	2,017,140	1,786,986
Net incoming/(outgoing) resources before transfers		1,317,419	-	(1,349)	1,316,070	1,694,770
Gross transfers between funds	19	(800,000)	800,000	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		517,419	800,000	(1,349)	1,316,070	1,694,770
Fund balances at 1 April 2022		5,065,867	4,500,000	10,000	9,575,867	7,881,097
Fund balances at 31 March 2023		5,583,286	5,300,000	8,651	10,891,937	9,575,867

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE AIR AMBULANCE NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:					
Donations and legacies	3	3,455,831	-	12,000	3,467,831
Charitable activities					
Merchandise income	4	13,925	-	-	13,925
Total income		3,469,756	-	12,000	3,481,756
Expenditure on:					
Raising funds	5	333,864	-	-	333,864
Charitable activities	6	1,451,122	-	2,000	1,453,122
Total resources expended		1,784,986	-	2,000	1,786,986
Net incoming/(outgoing) resources before transfers		1,684,770	-	10,000	1,694,770
Gross transfers between funds		(1,000,000)	1,000,000	-	-
Net income/(expenditure) for the year/ Net movement in funds		684,770	1,000,000	10,000	1,694,770
Fund balances at 1 April 2021		4,381,097	3,500,000	-	7,881,097
Fund balances at 31 March 2022		5,065,867	4,500,000	10,000	9,575,867

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE AIR AMBULANCE NORTHERN IRELAND

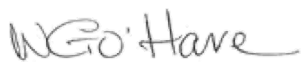
BALANCE SHEET

AS AT 31 MARCH 2023


	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		41,338		17,669
Current assets					
Debtors	12	76,948		36,821	
Cash at bank and in hand		10,892,274		9,688,249	
		<u>10,969,222</u>		<u>9,725,070</u>	
Creditors: amounts falling due within one year	13	(118,623)		(166,872)	
Net current assets			<u>10,850,599</u>		<u>9,558,198</u>
Total assets less current liabilities			<u><u>10,891,937</u></u>		<u><u>9,575,867</u></u>
Income funds					
Restricted funds	16		8,651		10,000
<u>Unrestricted funds</u>					
Designated funds	17	5,300,000		4,500,000	
General unrestricted funds		<u>5,583,286</u>		<u>5,065,867</u>	
			<u>10,883,286</u>		<u>9,565,867</u>
			<u><u>10,891,937</u></u>		<u><u>9,575,867</u></u>

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 15 December 2023



Dr Gerard O'Hare DL, CBE (Chair)
Trustee



Dr David McManus (Vice Chair)
Trustee

Company Registration No. NI632583

THE AIR AMBULANCE NORTHERN IRELAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21	1,237,036		1,637,693	
Investing activities					
Purchase of tangible fixed assets		<u>(33,011)</u>		<u>(3,747)</u>	
Net cash used in investing activities		(33,011)		(3,747)	
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents		<u>1,204,025</u>		<u>1,633,946</u>	
Cash and cash equivalents at beginning of year		<u>9,688,249</u>		<u>8,054,303</u>	
Cash and cash equivalents at end of year		<u><u>10,892,274</u></u>		<u><u>9,688,249</u></u>	

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Air Ambulance Northern Ireland is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 94B Halftown Road, Lisburn, BT27 5RF.

1.1 Accounting convention

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors 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.

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs of raising funds comprise the cost associated with generating voluntary donations through community and events and corporate income and their associated support costs.

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities.

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 machinery	20% per annum - straight line
Fixtures, fittings and equipment	20% per annum - straight line
IT equipment	20% per annum - straight line
Motor vehicles	20% per annum - 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 and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Taxation

The company is a charity and is recognised as such by HM Revenue & Customs under the charity tax reference NI00454. As a result, there is no liability to taxation on any of its income.

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 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and legacies	<u>3,314,237</u>	<u>8,651</u>	<u>3,322,888</u>	<u>3,455,831</u>	<u>12,000</u>	<u>3,467,831</u>

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Merchandise income	<u>10,322</u>	<u>13,925</u>

5 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Fundraising and marketing		
Fundraising and associated activities	211,071	179,202
Support costs	177,544	154,662
	<u>388,615</u>	<u>333,864</u>

6 Charitable activities

	2023 £	2022 £
Provision of HEMS service	1,423,965	1,267,242
Equipment costs	5,878	2,960
	<u>1,429,843</u>	<u>1,270,202</u>
Share of support costs (see note 7)	177,544	154,662
Share of governance costs (see note 7)	21,138	28,258
	<u>1,628,525</u>	<u>1,453,122</u>
Analysis by fund		
Unrestricted funds - general	1,618,525	1,451,122
Restricted funds	10,000	2,000
	<u>1,628,525</u>	<u>1,453,122</u>

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Head Office and governance costs	345,746	21,138	366,884	277,711	305,969
Depreciation	9,342	-	9,342	31,613	31,613
	<u>355,088</u>	<u>21,138</u>	<u>376,226</u>	<u>309,324</u>	<u>337,582</u>
Analysed between					
Fundraising	177,544	-	177,544	154,662	154,662
Charitable activities	177,544	21,138	198,682	154,662	182,920
	<u>355,088</u>	<u>21,138</u>	<u>376,226</u>	<u>309,324</u>	<u>337,582</u>

Support and governance costs are allocated to fundraising and charitable activities by reference to time spent by staff on each activity.

Governance costs includes payments to the auditors of £3,500 (2022- £3,250) for audit fees.

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:

	2023 Number	2022 Number
	9	8
	<u>9</u>	<u>8</u>
Employment costs	2023 £	2022 £
Wages and salaries	273,637	258,233
Social security costs	29,892	21,858
Other pension costs	25,190	19,768
	<u>328,719</u>	<u>299,859</u>

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

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	IT equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	-	145,285	5,067	9,200	159,552
Additions	15,199	11,216	6,596	-	33,011
	<u>15,199</u>	<u>156,501</u>	<u>11,663</u>	<u>9,200</u>	<u>192,563</u>
At 31 March 2023	15,199	156,501	11,663	9,200	192,563
Depreciation and impairment					
At 1 April 2022	-	135,717	1,106	5,060	141,883
Depreciation charged in the year	1,013	5,059	1,430	1,840	9,342
	<u>1,013</u>	<u>140,776</u>	<u>2,536</u>	<u>6,900</u>	<u>151,225</u>
At 31 March 2023	1,013	140,776	2,536	6,900	151,225
Carrying amount					
At 31 March 2023	<u>14,186</u>	<u>15,725</u>	<u>9,127</u>	<u>2,300</u>	<u>41,338</u>
At 31 March 2022	<u>-</u>	<u>9,568</u>	<u>3,961</u>	<u>4,140</u>	<u>17,669</u>

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	46,167	29,382
Prepayments and accrued income	30,781	7,439
	<u>76,948</u>	<u>36,821</u>

13 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		3,815	7,266
Deferred income	14	20,375	-
Trade creditors		42,701	114,488
Other creditors		12,161	719
Accruals		39,571	44,399
		<u>118,623</u>	<u>166,872</u>

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Deferred income

	2023 £	2022 £
Arising from Fundraising income received in advance	20,375	-

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	20,375	-
Movements in the year:		
Deferred income at 1 April 2022	-	-
Resources deferred in the year	20,375	-
Deferred income at 31 March 2023	20,375	-

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £25,190 (2022 - £19,768).

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Main Grant	10,000	-	10,000	-	(10,000)	-
The Hospital Satur GP	2,000	(2,000)	-	-	-	-
The Community Foundation	-	-	-	8,651	-	8,651
	12,000	(2,000)	10,000	8,651	(10,000)	8,651

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Capital expenditure fund	3,500,000	1,000,000	4,500,000	800,000	5,300,000
	<u>3,500,000</u>	<u>1,000,000</u>	<u>4,500,000</u>	<u>800,000</u>	<u>5,300,000</u>
	<u><u>3,500,000</u></u>	<u><u>1,000,000</u></u>	<u><u>4,500,000</u></u>	<u><u>800,000</u></u>	<u><u>5,300,000</u></u>

This fund represents provision made by the Trustees in respect of the anticipated cost of securing a permanent operations base and other potential future capital expenditure.

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total Unrestricted 2023 £	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:								
Tangible assets	41,338	-	-	41,338	17,669	-	-	17,669
Current assets/(liabilities)	5,541,948	5,300,000	8,651	10,850,599	5,048,198	4,500,000	10,000	9,558,198
	<u>5,583,286</u>	<u>5,300,000</u>	<u>8,651</u>	<u>10,891,937</u>	<u>5,065,867</u>	<u>4,500,000</u>	<u>10,000</u>	<u>9,575,867</u>

THE AIR AMBULANCE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Transfers between funds

During the year the Trustees transferred funds to the amount of £800,000 (2022: £1,000,000) from unrestricted funds to designated funds representing reserves set aside by the Trustees in respect of the anticipated cost of securing a permanent operations base and other potential future capital expenditure.

20 Related party transactions

There were no disclosable related party transactions during the year.

21 Cash generated from operations	2023	2022
	£	£
Net income for the year	1,316,070	1,694,770
Adjustments for:		
Depreciation and impairment of tangible fixed assets	9,342	31,613
Movements in working capital:		
(Increase) in debtors	(40,127)	(32,740)
(Decrease) in creditors	(68,624)	(55,950)
Increase in deferred income	20,375	-
Cash generated from operations	1,237,036	1,637,693

22 Analysis of changes in net funds

The charity had no debt during the year.

23 Auditors Ethical Standards

In common with many businesses of our size and nature we use our auditors to assist with the compilation of the statutory financial statements.