

**Charity registration number NIC 103900 (Northern Ireland)**

**Company registration number NI632583**

**THE AIR AMBULANCE NORTHERN IRELAND**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

## THE AIR AMBULANCE NORTHERN IRELAND

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<b>Income and endowments from:</b>						
Donations and legacies	3	4,528,187	-	73,333	4,601,520	4,205,834
<u>Charitable activities</u>						-
Merchandise income	4	16,276	-	-	16,276	9,807
Investments	5	520,949	-	-	520,949	267,099
Other income	6	9,540	-	-	9,540	-
<b>Total income</b>		<b>5,074,952</b>	<b>-</b>	<b>73,333</b>	<b>5,148,285</b>	<b>4,482,740</b>
<b>Expenditure on:</b>						
Raising funds	7	589,102	-	42,643	631,745	552,478
Charitable activities	8	1,754,559	-	-	1,754,559	1,809,145
<b>Total expenditure</b>		<b>2,343,661</b>	<b>-</b>	<b>42,643</b>	<b>2,386,304</b>	<b>2,361,623</b>
<b>Net income</b>		<b>2,731,291</b>	<b>-</b>	<b>30,690</b>	<b>2,761,981</b>	<b>2,121,117</b>
Transfers between funds	23	(2,464,086)	2,500,000	(35,914)	-	-
<b>Net movement in funds</b>	10	<b>267,205</b>	<b>2,500,000</b>	<b>(5,224)</b>	<b>2,761,981</b>	<b>2,121,117</b>
<b>Reconciliation of funds:</b>						
Fund balances at 1 April 2024		5,707,830	7,300,000	5,224	13,013,054	10,891,937
<b>Fund balances at 31 March 2025</b>		<b>5,975,035</b>	<b>9,800,000</b>	<b>-</b>	<b>15,775,035</b>	<b>13,013,054</b>

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

## THE AIR AMBULANCE NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	4,172,500	-	33,334	4,205,834
<u>Charitable activities</u>					-
Merchandise income	4	9,807	-	-	9,807
Investments	5	267,099	-	-	267,099
<b>Total income</b>		<u>4,449,406</u>	<u>-</u>	<u>33,334</u>	<u>4,482,740</u>
<b>Expenditure on:</b>					
Raising funds	7	524,368	-	28,110	552,478
Charitable activities	8	<b>1,809,145</b>	-	-	1,809,145
<b>Total expenditure</b>		<u>2,333,513</u>	<u>-</u>	<u>28,110</u>	<u>2,361,623</u>
<b>Net income</b>		2,115,893	-	5,224	2,121,117
Transfers between funds	23	(1,991,349)	2,000,000	(8,651)	-
<b>Net movement in funds</b>	10	124,544	2,000,000	(3,427)	2,121,117
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2023		5,583,286	5,300,000	8,651	10,891,937
<b>Fund balances at 31 March 2024</b>		<u>5,707,830</u>	<u>7,300,000</u>	<u>5,224</u>	<u>13,013,054</u>

# THE AIR AMBULANCE NORTHERN IRELAND

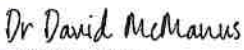
## BALANCE SHEET

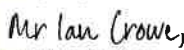
AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		1,358,279		60,840
<b>Current assets</b>					
Debtors	15	86,299		36,260	
Cash at bank and in hand		14,441,832		13,036,818	
		<u>14,528,131</u>		<u>13,073,078</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(111,375)</u>		<u>(120,864)</u>	
<b>Net current assets</b>			<u>14,416,756</u>		<u>12,952,214</u>
<b>Total assets less current liabilities</b>			<u>15,775,035</u>		<u>13,013,054</u>
<b>The funds of the charity</b>					
Restricted income funds	19		-		5,224
Unrestricted funds - general	21		5,975,035		5,707,830
Unrestricted funds - designated	20		9,800,000		7,300,000
			<u>15,775,035</u>		<u>13,013,054</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 18 December 2025

Signed by:  
  
D37F03F5F2B54C1  
 Dr David McManus (Chair)  
**Trustee**

Signed by:  
  
75FB29ABDAE64DA  
 Mr Ian Crowe, MBE (Vice Chair)  
**Trustee**

Signed by:  
  
C442B4BAF1B3488  
 Mr Mark Beattie (Vice Chair)  
**Trustee**

Company registration number NI632583 (Northern Ireland)

## THE AIR AMBULANCE NORTHERN IRELAND

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	27	2,188,911		1,914,216	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,314,846)		(36,771)	
Proceeds from disposal of tangible fixed assets		10,000		-	
Investment income received		520,949		267,099	
<b>Net cash (used in)/generated from investing activities</b>		<b>(783,897)</b>		<b>230,328</b>	
<b>Net cash generated from financing activities</b>		<b>-</b>		<b>-</b>	
<b>Net increase in cash and cash equivalents</b>		<b>1,405,014</b>		<b>2,144,544</b>	
Cash and cash equivalents at beginning of year		13,036,818		10,892,274	
<b>Cash and cash equivalents at end of year</b>		<b>14,441,832</b>		<b>13,036,818</b>	

# THE AIR AMBULANCE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 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 Basis of preparation

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 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.

#### 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 2025

#### 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 2025

#### 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 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and legacies	<u>4,528,187</u>	<u>73,333</u>	<u>4,601,520</u>	<u>4,172,500</u>	<u>33,334</u>	<u>4,205,834</u>

## THE AIR AMBULANCE NORTHERN IRELAND

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

#### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Merchandise income</b>		
Merchandise income	16,276	9,807

#### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	520,949	267,099

#### 6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	9,540	-

#### 7 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fundraising and marketing</b>						
Fundraising and associated activities	359,632	42,643	402,275	314,563	28,110	342,673
Support costs	229,470	-	229,470	209,805	-	209,805
	<u>589,102</u>	<u>42,643</u>	<u>631,745</u>	<u>524,368</u>	<u>28,110</u>	<u>552,478</u>

**THE AIR AMBULANCE NORTHERN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8 Expenditure on charitable activities**

	2025 £	2024 £
<b>Direct costs</b>		
Provision of HEMS service	1,482,423	1,569,723
Equipment costs	13,840	5,937
	1,496,263	1,575,660
 <b>Share of support and governance costs (see note 9)</b>		
Support	229,469	209,805
Governance	28,827	23,680
	1,754,559	1,809,145
 <b>Analysis by fund</b>		
Unrestricted funds - general	1,754,559	1,809,145

**9 Support costs allocated to activities**

	2025 £	2024 £
Head Office & Governance costs	470,820	426,021
Depreciation	16,946	17,269
	487,766	443,290
 <b>Analysed between:</b>		
Fundraising	229,470	209,805
Provision of HEMS service	258,296	233,485
	487,766	443,290

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

**10 Net movement in funds**

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,600	3,600
Depreciation of owned tangible fixed assets	16,946	17,269
Profit on disposal of tangible fixed assets	(9,540)	-

**11 Trustees**

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

**THE AIR AMBULANCE NORTHERN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**12 Employees**

The average monthly number of employees during the year was:

<b>2025</b>	<b>2024</b>
<b>Number</b>	<b>Number</b>
12	10
<u>12</u>	<u>10</u>

**Employment costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	374,445	336,618
Social security costs	38,773	28,701
Other pension costs	41,793	41,437
	<u>455,011</u>	<u>406,756</u>

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

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>153,410</u>	<u>152,351</u>

**13 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.

**THE AIR AMBULANCE NORTHERN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**14 Tangible fixed assets**

	Assets under construction	Plant and machinery	Fixtures, fittings and equipment	IT equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2024	-	28,436	157,320	13,377	30,200	229,333
Additions	1,282,107	-	4,229	28,510	-	1,314,846
Disposals	-	-	-	-	(9,200)	(9,200)
At 31 March 2025	<u>1,282,107</u>	<u>28,436</u>	<u>161,549</u>	<u>41,887</u>	<u>21,000</u>	<u>1,534,979</u>
<b>Depreciation and impairment</b>						
At 1 April 2024	-	6,531	144,751	4,972	12,240	168,494
Depreciation charged in the year	-	5,687	4,345	2,714	4,200	16,946
Eliminated in respect of disposals	-	-	-	-	(8,740)	(8,740)
At 31 March 2025	<u>-</u>	<u>12,218</u>	<u>149,096</u>	<u>7,686</u>	<u>7,700</u>	<u>176,700</u>
<b>Carrying amount</b>						
At 31 March 2025	<u>1,282,107</u>	<u>16,218</u>	<u>12,453</u>	<u>34,201</u>	<u>13,300</u>	<u>1,358,279</u>
At 31 March 2024	<u>-</u>	<u>21,905</u>	<u>12,570</u>	<u>8,405</u>	<u>17,960</u>	<u>60,840</u>

The charity paid a deposit on a new helicopter during the reporting period and this amount is capitalised under the heading Assets Under Construction. Delivery of the helicopter is expected in 2026.

**15 Debtors**

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	55,666	7,193
Prepayments and accrued income	30,633	29,067
	<u>86,299</u>	<u>36,260</u>

**16 Creditors: amounts falling due within one year**

	Notes	2025	2024
		£	£
Deferred income	17	-	28,691
Trade creditors		39,249	31,964
Other creditors		15,934	4,175
Accruals		56,192	56,034
		<u>111,375</u>	<u>120,864</u>

**THE AIR AMBULANCE NORTHERN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

<b>17</b>	<b>Deferred income</b>	<b>2025</b>	<b>2024</b>
		£	£
	Arising from Fundraising income received in advance	-	28,691
		<u>          </u>	<u>          </u>
	Deferred income is included in the financial statements as follows:		
		<b>2025</b>	<b>2024</b>
		£	£
	Deferred income is included within:		
	Current liabilities	-	28,691
		<u>          </u>	<u>          </u>
	Movements in the year:		
	Deferred income at 1 April 2024	28,691	20,375
	Released from previous periods	(28,691)	(20,375)
	Resources deferred in the year	-	28,691
		<u>          </u>	<u>          </u>
	Deferred income at 31 March 2025	-	28,691
		<u>          </u>	<u>          </u>

<b>18</b>	<b>Retirement benefit schemes</b>	<b>2025</b>	<b>2024</b>
		£	£
	<b>Defined contribution schemes</b>		
	Charge to profit or loss in respect of defined contribution schemes	41,793	41,437
		<u>          </u>	<u>          </u>

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.

**19 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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
The National Lottery					
Community Fund Dormant					
Accounts Fund	5,224	33,333	(38,557)	-	-
Tursts & Foundations	-	40,000	(4,086)	(35,914)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	5,224	73,333	(42,643)	(35,914)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## THE AIR AMBULANCE NORTHERN IRELAND

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Restricted funds (Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
The National Lottery Community Fund Dormant Accounts Fund	-	33,334	(28,110)	-	5,224
The Community Foundation	8,651	-	-	(8,651)	-
	<u>8,651</u>	<u>33,334</u>	<u>(28,110)</u>	<u>(8,651)</u>	<u>5,224</u>

#### 20 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2024 £	Transfers £	At 31 March 2025 £
Capital expenditure fund	<u>7,300,000</u>	<u>2,500,000</u>	<u>9,800,000</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
Capital expenditure fund	<u>5,300,000</u>	<u>2,000,000</u>	<u>7,300,000</u>

The unrestricted designated funds represent provision by the Trustees in respect of the future cost of the helicopter, the anticipated cost of building a permanent operations base, and other potential future capital expenditure.

#### 21 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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	<u>5,707,830</u>	<u>5,074,952</u>	<u>(2,343,661)</u>	<u>(2,464,086)</u>	<u>5,975,035</u>

## THE AIR AMBULANCE NORTHERN IRELAND

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

#### 21 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	5,583,286	4,449,406	(2,333,513)	(1,991,349)	5,707,830

#### 22 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>				
Tangible assets	76,172	1,282,107	-	1,358,279
Current assets/(liabilities)	5,898,863	8,517,893	-	14,416,756
	<u>5,975,035</u>	<u>9,800,000</u>	<u>-</u>	<u>15,775,035</u>

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>				
Tangible assets	60,840	-	-	60,840
Current assets/(liabilities)	5,646,990	7,300,000	5,224	12,952,214
	<u>5,707,830</u>	<u>7,300,000</u>	<u>5,224</u>	<u>13,013,054</u>

#### 23 Transfers between funds

During the year the Trustees made the following transfers between funds:

- £2,500,000 (2024: £2,000,000) from unrestricted funds to designated funds representing reserves set aside by the Trustees in respect of the anticipated cost of building a permanent operations base and other potential future capital expenditure, and
- £35,914 from restricted funds to unrestricted funds representing capital expenditure for which the charity has complied with restrictions and are being released to general funds, as no further restrictions remain in place.

**THE AIR AMBULANCE NORTHERN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
<b>24 Capital commitments</b>		
Amounts contracted for but not provided in the financial statements:		
	2025	2024
	£	£
Acquisition of property, plant and equipment	<u>5,400,000</u>	<u>-</u>

As disclosed at note 14, the charity has paid a deposit on a new helicopter for delivery in 2026. Therefore the charity has a capital commitment as at the reporting date in respect of the balance due on the helicopter.

**25 Events after the reporting date**

There have been no significant events impacting the charity since the reporting date.

**26 Related party transactions**

There were no disclosable related party transactions during the year.

	2025	2024
	£	£
<b>27 Cash generated from operations</b>		
Surplus for the year	2,761,981	2,121,117
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(520,949)	(267,099)
Gain on disposal of tangible fixed assets	(9,540)	-
Depreciation and impairment of tangible fixed assets	16,946	17,269
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(50,039)	40,688
Increase/(decrease) in creditors	19,203	(6,075)
(Decrease)/increase in deferred income	(28,691)	8,316
<b>Cash generated from operations</b>	<u>2,188,911</u>	<u>1,914,216</u>

**28 Analysis of changes in net funds**

The charity had no material debt during the year.

**29 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.