

Registered number: 06386523
Charity number: 1121300

GREAT WESTERN AIR AMBULANCE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

GREAT WESTERN AIR AMBULANCE CHARITY
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Patrons

Peaches Golding OBE - Lord Lieutenant of Bristol
Countess Bathurst
Professor Steven West DL - Vice Chancellor of UWE
John Christensen

Trustees

M W Drake, Chair
Professor J R Bengier
K Edgington
J G Houlden
C A Peters MBE
N H Pickersgill
Dr M Thomas

Company registered number

06386523

Charity registered number

1121300

Registered office

County Gates, Ashton Road, Bristol, BS3 2JH

Company secretary

M Cooper

Chief executive officer

A Perry

Independent auditor

Crowe U.K. LLP, Carrick House, Lypiatt Road, Cheltenham, Gloucestershire, GL50 2QJ

Bankers

HSBC, 11 Canford Lane, Westbury-on-Trym, Bristol, BS9 3DE

Investment Managers

Smith & Williamson, Portwall Place, Portwall Lane, Bristol, BS1 6NA

The charity was a member of the Association of Air Ambulances, which acted as the UK trade body for most air ambulance charities and ambulance service trusts, throughout 2019. On 1st January 2020, the Association of Air Ambulances was subsumed under the national charity for air ambulances, trading as Air Ambulances UK, and Great Western Air Ambulance Charity is now a member of that organisation.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Structure, Governance and Management

Governing document

Great Western Air Ambulance Charity (GWAAC) is a charitable company limited by guarantee (registered charity no 1121300, company no 06386523), and was set up on 1 October 2007. It is governed by its Memorandum and Articles of Association which were last updated by special resolution on 29 March 2017.

The role of the Trustees

The Trustees have overall responsibility for the activities of Great Western Air Ambulance Charity. They set the strategic plan and the annual budget and hold the Chief Executive to account for the management of the charity. Their responsibilities regarding the preparation of financial statements are summarised below.

Board meetings are held at least four times a year at which the main items of business are reports from the senior management team, covering overall performance, charity and operational activities, budget monitoring, fundraising, communications, future developments and strategies and risks.

Those who were Trustees during the period are listed on the Reference and administrative information pages of the financial statements. Trustees receive no remuneration for their time and expertise. They are able to reclaim reasonable out of pocket expenses.

Trustees note the guidance in the Charity Governance Code, published in 2017, and whilst accepting that there are always areas for improvement, believe that a high standard of governance and management is in place at Great Western Air Ambulance Charity.

Trustee appointment and training

Board vacancies are advertised through various external channels and prospective applicants are given a role description and person specification. Shortlisted candidates are interviewed and reference checks are completed. New Trustees are provided with an induction pack and face to face meetings to introduce them to GWAAC's work. Trustees have the opportunity to attend external training courses on charity governance and finance.

Trustees are appointed for an initial term of three years with the option for this to be renewed for another two terms of three years each. Trustees are appointed by the members, who are, in practice, the other Trustees.

Salaried staff

The Chief Executive is appointed by the Trustees to manage the day to day operations of the charity. Financial matters are overseen by the Head of Finance and Premises who reports to the Chief Executive, as do the Head of Fundraising and Head of Communications. This senior management team meets regularly to coordinate the administration of the charity. In 2019, there was an average headcount of 16 staff.

GWAAC remunerates its staff according to the charity's experience of recruitment and retention, local market conditions, inflation and similar roles advertised locally, which are considered annually and at the time of each recruitment exercise.

Volunteers

Volunteers play a vital role at GWAAC. They assist the salaried staff with fundraising events, give talks to local groups and help with office administration. There were 151 volunteers who kindly supported us during the year. GWAAC remains grateful for the phenomenal support provided by volunteers, each contributing what skills and time they can to our cause.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

Objectives and Activities

The purpose of the charity

Great Western Air Ambulance Charity was set up on 1 October 2007. Its purpose is "the relief of sickness and injury for the benefit of the public by assisting in the provision of emergency medical services and equipment in particular the provision of an air ambulance service or other emergency transportation primarily in ... Bristol, Bath and North East Somerset, Gloucestershire, North Somerset, South Gloucestershire and parts of Wiltshire."

The Trustees have regard to the guidance issued by the Charity Commission regarding the legal requirement that a charity's purposes must be for the public benefit. Please see the details below and throughout the Report which explains how GWAAC meets its public benefit requirement. The Trustees confirm that they have complied with their duty under section 17 of The Charities Act 2011.

GWAAC funds a vital supplement to the service provided by South Western Ambulance Service NHS Foundation Trust (SWASFT) by responding to the most serious life-threatening or life-changing emergencies. It does this by bringing to the patient the kind of expertise and equipment usually found only in hospital Emergency Departments, via helicopter or critical care car.

GWAAC's area covers 3,000 square kilometres and has a population of around 2.1 million people.

The fleet

In 2019, the fleet consisted of a Eurocopter 135T2+ helicopter and two critical care cars. They carry drugs, blood and advanced life-saving equipment. GWAAC is responsible for funding the helicopter through a commercial contract, the critical care cars in partnership with SWASFT, and the specialist drugs and equipment used by the team.

The helicopter and associated aviation management are supplied by Babcock Mission Critical Services Onshore Ltd in accordance with a contract with the charity. GWAAC paid Babcock £1,317,271 in 2019 (2018: £1,380,600) for helicopter services, including the pilots, insurance, maintenance and regulatory costs. The decreased costs are due to the aviation fuel now being purchased independently, rather than through Babcock.

Clinical team

The Specialist Paramedics are employed by SWASFT, but under a service level agreement, GWAAC finances around 45% of this team's salary and on-costs. Doctors are wholly funded by the charity and hold honorary contracts with SWASFT, contracts with NBT eXtra (part of North Bristol NHS Trust) and in addition are employed by NHS hospitals or the UK military as Consultants. They are not directly employed by GWAAC.

A Critical Care Team consists of a specially trained doctor, usually a Consultant, and a Specialist Paramedic in Critical Care, both trained in pre-hospital emergency medicine. Additional staff may also be present on a shift, including trainees, observers or additional doctors or paramedics.

Premises

In December 2018, Great Western Air Ambulance Charity purchased the 72 acre site on which the airbase is situated, near Almondsbury in South Gloucestershire. This was bought from BAE for £1.95m following a fundraising campaign which raised over £1.3m towards the purchase, with the rest being met from reserves.

Unfortunately, the building company who constructed the base, under contract to BAE, went into administration in 2019. This resulted in severe delays in resolving snags and defects. We continued to work with BAE throughout 2019 in trying to resolve these. The financial impact for GWAAC was softened by BAE's contractual responsibility to resolve outstanding snags and defects, but the issues took up significant staff time. At the end of 2019, some snags and defects remained, and in 2020 we continue to work with BAE to reach a satisfactory resolution, which we anticipate will occur during summer/autumn 2020.

During 2019, we continued to work with local residents and councils to minimise the impact that our operations have on local communities, mainly through holding regular public forums and entering into dialogue with individual residents.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

Deployment

The fleet and clinical team are stationed at GWAAC's base in Almondsbury and operate from 7am to 1am. The service is deployed by SWASFT from its Helicopter Emergency Medical Service desk in Exeter, which is funded by the five South West air ambulance charities. The decision whether to respond by helicopter or car is taken by the clinical team and pilot, based on distance, weather, local conditions and the availability of suitable landing sites. At night, all missions are by car.

How GWAAC served the public in 2019

In 2019, GWAAC was tasked to 2,001 incidents, resulting in 1,356 patients being actively treated (2018: 1,340), of which around 627 were assisted to the most appropriate hospital - in many cases not the nearest one. This marks the charity's busiest ever year and continues the trend of GWAAC completing more missions every year. GWAAC is not required to treat a patient at every mission they are called to for a variety of reasons, including the patient not being as seriously injured as originally thought, the land crew deciding that patient needs to be taken to the nearest hospital before GWAAC arrives in order to ensure their survival, or the patient sadly dying before GWAAC can do anything to help.

Although we hear from some patients we have treated when they or their families contact us to share their stories, unfortunately due to patient confidentiality we are currently unable to source or analyse data on the long term outcomes for the patients the clinical team treats and therefore it is hard to analyse the true impact that GWAAC has on the wider community.

SWASFT have provided the following data, indicating which areas of our region received what proportion of GWAAC's service. SWASFT do not use local authority boundaries in their dispatching, and so these figures are to be used as indicative only, as they are not precise.

• Bristol	32%
• Gloucestershire	24%
• South Gloucestershire	11%
• North Somerset	13%
• Bath and North East Somerset	9%
• Wiltshire	5%

Sometimes several incidents occur in an area within a short time period, meaning support from further afield needs to be called in. In 2019, 6% (2018: 6%) of our missions were outside the areas listed above – in Wales, the Midlands, Devon or other Somerset districts. Neighbouring air ambulances provided support within GWAAC's area in return. GWAAC is always happy to help our neighbours, and grateful for the support they provide to our communities when needed.

The types of incident attended by the team are sometimes difficult to categorise, or may fall into more than one category. The percentage of each type of incident was approximately:

• Cardiac arrest	33%
• Other medical	21%
• Road traffic collisions	18%
• Other trauma	28%

The Freewheelers EVS charity (known locally as 'Blood Bikes') volunteers delivered blood and plasma to the GWAAC airbase every day, ensuring that our clinical teams had this critical resource for the patients they treat. In 2019, 37 patients received 65 units of blood and 64 units of plasma from GWAAC crew members (2018: 51 / 85 / 70). There is considerable natural variation in the number of patients needing blood products and this will be investigated further in future years. However, over the years since blood and plasma were introduced, the clinical crew have improved their decision-making regarding which patients can genuinely benefit from blood, and therefore this precious resource is being used in a more targeted way.

In 2019, GWAAC held a number of clinical governance activities. These sessions allowed our clinical team and 11 (2018: 138) external attendees from 6 external health sector organisations to consider best practice and review key cases to help improve practice for the future. The numbers of attendees were considerably lower in 2019 than in previous years due to ongoing building works at the airbase, meaning that external visitors were restricted. We had hoped to host more external attendees in 2020, but this will now be limited by the impact of COVID-19.

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In October 2019, 125 people attended our third Clinical Symposium at Bristol Aerospace. A variety of internal and external speakers engaged the clinical audience on a wide range of topics relevant to pre-hospital care. The feedback was extremely positive and we planned to hold a similar event in 2020, but this has now had to be cancelled due to COVID-19.

In December 2019, we held our second 'Forever Flying' service for people who have benefitted from our service. Speakers included our Patron, Peaches Golding OBE, who read a poem, and Dr Tim Godfrey, who spoke about the emotional impact of a life-threatening incident of the type that GWAAC attends. The event, at Leigh Court in North Somerset, was very well received by attendees, many of whom took the opportunity to place a wooden sycamore on the Christmas tree in memory of loved ones who couldn't be there.

Our Great Western Heartstarters project worked with schools in Bristol, South Gloucestershire and Gloucestershire - a new county for 2019. The project teaches children basic life support skills, using a team of medically trained volunteers. The aim is to create a generation of lifesavers and ensure that eventually every person experiencing a life-threatening event in our region will be close to someone with these important skills. Our 74 active Heartstarters volunteers trained 2,084 people in 2019, against a target of 2,000 (2018: 1,000 / 2,000). In 2020, we aimed to teach 3,000 people CPR skills, but this will no longer be possible due to the impact of COVID-19.

Fundraising performance

The principal activity of Great Western Air Ambulance Charity employees is fundraising – raising the millions of pounds needed every year to keep our helicopter flying and the critical care cars running. For 2019, income was £3,719,033 (2018: £2,861,087 of regular income plus £1,303,089 towards our Buy Our Base capital appeal) against a target of £3,391,361.

GWAAC is registered with and pays an annual fee to the Fundraising Regulator, and abides by the Code of Conduct which includes ensuring that vulnerable people are protected from abuse and training staff appropriately. During the year the Board of Trustees reviewed the charity's Safeguarding Policy, reflecting the importance of this in the charity's work.

GWAAC's fundraising staff and managers are members of the Institute of Fundraising and undertake professional qualifications on ethical fundraising.

During 2019, GWAAC received no complaints about its direct fundraising activities failing to comply with fundraising standards. Tower Lottery Partnership Limited, who act under contract to GWAAC to manage the lottery, received 11 complaints, of which 6 were upheld. GWAAC was kept informed of the details of these and is satisfied that appropriate actions were taken as a result, which included addressing HR issues. The level of complaints reflects the extent of canvassing undertaken, which has increased significantly on recent years.

Charity lottery

The lottery is promoted and administered by Tower Lottery Partnership Limited (Tower) in accordance with a contract with GWAAC. Tower comes within the definition of a 'professional fundraiser' for the purposes of the Charities Act 2011. In the contract, Tower undertakes to comply with all laws and regulations applicable to their activities, including relevant Codes of Practice from the Fundraising Regulator, and Gambling Commission legislation. GWAAC receives a monthly compliance report from Tower.

Anna Perry, Chief Executive, and Wayne Davey, Head of Finance and Premises, are registered as the relevant responsible persons with the Gambling Commission, which enables GWAAC to legally promote a lottery and other types of raffles and draws. GWAAC is a member of The Lotteries Council, through which we contribute to efforts to encourage responsible rather than problematic gambling.

During 2019, the number of weekly £1 plays in the lottery increased significantly, to a high in December of 36,272 (December 2018: 33,444), which was extremely positive. The lottery produced a net return to GWAAC of £1,138,721 (2018: £1,116,198), against a target of £1,081,891 and remains our largest single source of income.

Trusts, Foundations and Grants

During 2019, we received £194,465 in grant income (2018: £170,516 excluding the income related to the Buy

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Our Base capital appeal) against a target of £155,000. We are grateful to the 32 trusts and foundations and 43 councils who awarded us grants in 2019, and are particularly grateful to the John James Bristol Foundation for their generous grant of £50,000 to fund helicopter fuel and related costs for the year.

Legacies and in memoriam giving

During 2019, we were grateful to record income from legacies totalling £696,629 (2018: £85,310). This included a substantial legacy where the executor, rather than the legator, made the decision that the gift should go to GWAAC. Legacy income is difficult to predict, but in 2018 we started employing a part time member of staff to promote legacy giving, so we anticipate that this income stream will continue to develop in future years.

We received donations in memory of people who sadly died, totalling £109,084 (2018: £79,099), against a target of £100,000. We are very grateful to the families of our former patients, who choose to fundraise despite their loss, so that other lives can be saved in future.

Individual donations

In 2019, GWAAC received donations from individuals totalling £114,008 (2018: £96,719). Many of these amounts consisted of personal donations, but also sponsorship from people's friends, family and colleagues. We are grateful to all our supporters and understand that everyone gives according to their means, with GWAAC being reliant on people who give small amounts regularly to keep us running, as well as large donations.

Community groups

In 2019, we received £277,509 from community groups (2018: £191,388). 2019 saw a wide range of 'charity of the year' partnerships resulting in donations from community festivals, golf clubs and various challenge events. 116 Girlguiding units used our new activities pack following its launch at the beginning of the year, helping to educate girls on areas as diverse as medicine, geography and aviation, whilst supporting GWAAC. As always, we received strong support from key community groups such as Masons, Lions and Inner Wheels. Our committed supporters continue to arrange their own fundraising events and initiatives, and we look forward to developing more opportunities with them in 2020 and beyond.

Supporters recognise the charity's contribution to local communities and are passionate advocates of GWAAC. Many support our charity in multiple ways, continuing to donate, volunteer, and raise awareness over the course of many, many years. We recognise that the local community is the backbone of any great charity, and we are very proud to work closely with so many fantastic supporters.

Corporate supporters

During 2019, we were delighted to be the chosen charity of 26 local businesses (2018: 25) who recognised the value that we provide to the local community and raised £136,321 (2018: £155,049) against a target of £179,000. Our Corporate Fundraising Coordinator was granted a 6 month sabbatical for personal reasons in 2019, which resulted in less proactive work with corporate supporters than in 2018.

We supported employees at all levels to engage with GWAAC and fundraise for our cause. This included a number of fun staff-led events, including supporters taking on challenges from trekking Mount Snowdon to mud runs, cycle events and even a Scilly Island swim!

Our partnership with Hall & Woodhouse raised a phenomenal £17,718 for GWAAC in 2019. Their fundraising was split between 8 air ambulance charities. Our partnership with the Hargreaves Lansdown Foundation concluded with a fantastic final total raised of £55,868 (£20,303 in 2019 and £35,566 in 2018).

Challenges

In September 2019, 10 supporters undertook a 5 day trek up Mount Kilimanjaro. After months of training, 7 made the summit. Collectively, they raised £32,910. We launched a new programme of challenge events for 2020, but much of this had to be cancelled due to COVID-19, replaced by virtual events.

Collection tins

In 2019, GWAAC had approximately 1,200 collection tins placed with local businesses and in community premises (2018: 1,400). During 2019 we continued our programme of cleansing our collection tin data. We also proactively removed tins that were in locations outside GWAAC's core area, in line with our aim to avoid confusing

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the public regarding their primary local air ambulance. This led to a reduction in the number of active tins being recorded. Together with the placement of collection tins at events this resulted in £50,279 of income (2018: £58,696) against a target of £55,000. We are grateful to everyone who lets us place a collection tin with them, and the overwhelming and unquantifiable number of people who donate money to them.

Bag It Up textile recycling

Our partnership with Bag It Up Group Ltd, a commercial participator, raised £27,322 (2018: £29,965) for GWAAC against a target of £28,000, as members of the public generously donated hundreds of bags of textiles at one of our textile recycling banks. This not only results in much needed regular income, it also has environmental benefits as clothing that might otherwise end up in landfill is put to good use. In 2020 we will be changing the provider, aiming to increase the income generated by this activity.

Talks

During 2019, GWAAC was grateful to 10 volunteers who delivered 90 informative and interesting talks to community groups and businesses on behalf of the charity (2018: 95). A further 52 talks were delivered by GWAAC staff. The impact that they have is wide – increasing awareness of our work and helping us to secure donations and legacies in the future.

Sales

During 2019, we sold significant amounts of GWAAC merchandise and Christmas cards, including through our partnership with Cards for Good Causes. This resulted in total income of £14,128 (2018: £14,563) against a target of £25,000.

Shops

During 2019, the Board of Trustees approved plans to open GWAAC's first retail shop. We ended 2019 still searching for suitable premises, but hope to open our first shop during 2020, dependent on the restrictions placed on businesses and movement of people by the COVID-19 pandemic.

Gifts in kind

We are very grateful to all the companies who provided us with goods and services during 2019. This includes Mercedes Benz/smart of Bristol who provided us with 3 Smart cars for use by staff for events and fundraising. We are also grateful to local and other businesses, including Aguetant, Astrum Stellar Accountants, Babcock, Brisdoc, Bristol Hotel, Clifton Coffee Roasters, The Crafty Hen, Doveton Press, Eat a Pitta, FCC, Gilman's Appliances, Gloucestershire County Cricket, Holiday Inn, Jongor Hire, KN Office, Site Supply Utilities, Tidal Training, Yate Supplies, UEB and Seitan's Chariot for their support in proportion to their resources.

Financial review

2019 was expected to be a challenging year for fundraising, following our major capital appeal in 2018. However, we achieved income of £3,719,033 (2018 income excluding the Buy our Base appeal: £2,861,087, 2018 total income: £4,164,176).

No central government grant income was received in 2019 (2018: £Nil).

The largest source of income for the charity was income from our lottery, with gross income of £1,822,342 (2018: £1,771,099). Net income from the lottery rose 2% to £1,138,721 (2018: £1,116,198).

Direct expenditure, excluding depreciation, on the operation of the helicopter and the delivery of critical care services was £1,938,448 (2018: £1,929,702). Support costs increased by £285,466 to £993,526 (2018: £708,060). This increase is mostly because we are now responsible for running our airbase.

During 2020 we continue to face rising costs, in part as a result of our airbase running costs, but also rising staff and materials costs incurred in running the emergency service and the fundraising and other activities which are required to support the service. Prior to the spread of COVID-19 we anticipated that the 2020 financial year would see our income and expenditure roughly breakeven.

COVID-19 will have a major impact on our ability to fundraise in 2020. At present this cannot be fully quantified. However, we have tremendous support from our community and a wide range of income sources. While many fundraising events will be cancelled and income from collection tins will significantly decrease, other income,

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such as that from our lottery and legacies, should be affected to a lesser extent. We have adjusted our operational delivery to support the NHS in new and different ways during the pandemic - many of these changes result in decreased expenditure, for example through reduced use of the helicopter. We monitor the financial situation closely but are confident that our reserves enable us to operate our service and continue to serve our community throughout the year. We are therefore assured that we can continue as a going concern throughout this period, even if the challenges extend for the whole year.

Reserves

GWAAC's unrestricted general reserves currently stand at £2,872,433 (2018: £2,684,252).

The charity seeks to build up to one year of expenditure in reserve, to assist GWAAC should income levels be under pressure. The reserves exceeding one year's expenditure provide a fund that can be used to invest in areas such as developing the airbase or building up a new income stream.

Restricted funds were £35,937 at the end of 2019 (2018: £113,505).

The airbase is classed as a designated fund, with a current book valuation of £1,954,613 (2018: £1,984,763).

GWAAC has designated funds for staff rewards, which were fully spent in the year so totalled £nil at the end of 2019 (2018: £154).

Investment

GWAAC's main bankers are HSBC and currently the charity's cash assets are held by or managed through them.

GWAAC is pleased that investment income of £11,016 was earned during 2019 (2018: £6,335) and a further £26,193 of investment gains were recorded (2018: loss of £627). This increase reflects the Board's decision to diversify its investments and take a more active approach to asset management. After careful consideration, the Board decided to invest £1,000,000 through Smith & Williamson Investment Managers LLP. The objective is to maintain a widely balanced portfolio and achieve returns of around 2% above the rate of inflation. The investments were only made towards the end of 2019 so have not yet been measured against this target.

Our listed investments are managed by appointed invested managers on a discretionary basis. Investments need to have an MSCI ESG (Ethical, Social, Governance) rating of BB or above.

Risks

During 2019, GWAAC undertook a quarterly review of the Key Risks Register. Key risks and their management include:

1. Other air ambulance charities providing ad hoc support within GWAAC's area, transporting patients to Bristol hospitals and fundraising in GWAAC's area results in public confusion, the dilution of GWAAC's fundraising messages and harm to income generation.

GWAAC maintains a focus on public communications, through a wide variety of channels, with the ultimate aim that every resident in GWAAC's core area is aware that GWAAC provides a charitably funded air ambulance and critical care services to the people in our area.

In 2019, we secured a pledge from the Government to fund the purchase of three new, fully branded, critical care cars, increasing from our current two, unbranded, cars. These will become operational in 2020. This will help GWAAC's clinical crew attend more incidents and raise awareness of our charity.

In future, we hope to operate beyond 1am, reducing the need for other air ambulances to assist in GWAAC's area between 1am and 7am.

2. Fundraising income does not increase at the same rate as GWAAC's costs.

GWAAC has large contracts, for example with the helicopter operator, and significant financial liabilities each year. These naturally increase over time.

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During 2020 we will benefit from a dedicated Events Coordinator, working on physical challenges and virtual events. In March 2020, a new Head of Communications and Marketing joined the charity to increase our public profile and drive donations. We also plan to open at least one charity shop, so diversifying our sources of income.

3. Loss of life or damage to people or property as a result of operational activity

GWAAC has a contract with Babcock for the management of the helicopter, including the provision of pilots, all maintenance, regulatory requirements and insurance arising from helicopter operations.

GWAAC has a Service Level Agreement with SWASFT, who underwrite all clinical activity, hold the registration with the Care Quality Commission, and maintain the critical care cars.

GWAAC invests in the clinical team by funding advanced clinical training, personal development and governance activities to ensure their skill levels are appropriate and there is appropriate oversight of practice standards. In December 2019, the Board approved proposals to employ Advanced Practitioners in Critical Care to enhance the clinical leadership of the team. This will be put into practice in 2020.

4. Clinical crew or charity staff experience physical or emotional harm due to the nature of the work undertaken

The type of work undertaken by the clinical crew is often physically demanding and potentially emotionally harmful. Charity staff have regular contact with former patients and bereaved families who wish to discuss their experiences, and tasks that support fundraising activities can be physical.

Clinical crew have access to SWASFT's Staying Well service, and charity staff are able to access a free, confidential helpline. During 2019, GWAAC invested in Mental Health First Aider training for staff. During 2020, we plan to invest further in wellbeing support for our people.

5. SWASFT further reduces its support for the service.

SWASFT currently provides goods and staff to GWAAC, up to a certain annual value. As all public sector bodies are under pressure to reduce expenditure, there is a risk that this level of support will decrease over time.

GWAAC aims to build reserves sufficient to see the charity through sudden loss of income or other support. GWAAC plans to develop additional income streams during 2020 and 2021.

6. Infectious disease impacts on service availability and income

Our clinical crew come into contact with many members of the public, who may carry infectious disease and transmit this to our team. Our Doctors also have Consultant roles in hospitals, and pressure on the NHS may hinder their ability to carry out work for GWAAC. These issues may reduce the people we have available to staff our shifts, and therefore affect service availability.

Much fundraising income depends on people organising and taking part in public events, which may be cancelled or become less common when there is a serious outbreak of infectious disease.

GWAAC crew follow the infection prevention and control guidelines laid down by SWASFT, which are regularly updated during serious outbreaks. GWAAC charity staff are asked to follow Government guidance on reducing the risk of infection. This risk affects all health services and organisations which are dependent on public behaviour to drive their income. GWAAC therefore considers that no specific risk mitigation actions are required, beyond those which all other similar organisations put into place.

7. The snagging and defects following the construction of GWAAC's base are time-consuming for staff to manage and address, and create a financial strain for the charity.

Throughout 2019, GWAAC's senior staff worked with BAE, who have a legal responsibility to address snags and defects arising within 12 months of the base's completion, to attempt to resolve unfinished elements of GWAAC's base, and repair defects that arose. It is likely that the helicopter operations will have to operate from an

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alternative site for a period during 2020, to enable defects to be repaired without safety risks. Contingency planning is taking place.

In January 2020, we appointed a Facilities Officer to be based at the airbase and to help manage the building issues.

Plans for the Future

GWAAC has four strategic objectives to guide the charity between 2020 and 2025. The activities supporting each of these are grouped under three themes, which reflect GWAAC's delivery and ambition to Act Locally, Impact Nationally and Influence Internationally.

1. Great Western Air Ambulance Charity will Act Locally to provide an excellent and innovative Pre-Hospital Emergency Care service which supplements and supports NHS services.
2. Great Western Air Ambulance Charity will Impact Nationally and Influence Globally by improving Pre-Hospital Emergency Care for the benefit of all patients, identifying effective interventions, promoting good practice and developing innovative new approaches.
3. Great Western Air Ambulance Charity will be a highly regarded and ethical fundraising charity, maintaining stability and our ability to Act Locally through diverse and sustainable income streams and prudent expenditure.
4. Great Western Air Ambulance Charity will be recognised and appreciated by local people as a charity that Acts Locally, works for them, is people focused and grateful to supporters.

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Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Great Western Air Ambulance Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom General Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Approved and signed on behalf of the Board by



Martyn Drake
Chair of Trustees

Date: 10 June 2020

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT WESTERN AIR AMBULANCE CHARITY

Opinion

We have audited the financial statements of Great Western Air Ambulance Charity for the year ended 31 December 2019 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 December 2019 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 charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT WESTERN AIR AMBULANCE CHARITY

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company 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
- 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 exemption in preparing the trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT WESTERN AIR AMBULANCE
CHARITY**

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.



Guy Biggin
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor

Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

16 June 2020

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	2	1,579,387	172,119	1,751,506	2,366,646
Other trading activities	3	1,956,511	-	1,956,511	1,791,195
Investments	4	11,016	-	11,016	6,335
Total income		3,546,914	172,119	3,719,033	4,164,176
Expenditure on:					
Raising funds	8	1,367,906	-	1,367,906	1,177,752
Charitable activities	8	2,055,948	241,063	2,297,011	2,135,783
Total expenditure	8	3,423,854	241,063	3,664,917	3,313,535
Net income/(expenditure) before investment gains/(losses)		123,060	(68,944)	54,116	850,641
Net gains/(losses) on investments	12	26,193	-	26,193	(627)
Net income/(expenditure) before transfers		149,253	(68,944)	80,309	850,014
Transfers between funds	17	8,624	(8,624)	-	-
Net income / (expenditure) and net movement in funds		157,877	(77,568)	80,309	850,014
Reconciliation of funds:					
Total funds brought forward	17	4,669,169	113,505	4,782,674	3,932,660
Total funds carried forward	17	4,827,046	35,937	4,862,983	4,782,674

The notes on pages 19 to 35 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)
REGISTERED NUMBER: 06386523

**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Note	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	11		2,087,926		2,025,785
Investments	12		2,588,200		1,018,760
			<u>4,676,126</u>		<u>3,044,545</u>
Current assets					
Stocks	13	10,198		17,164	
Debtors	14	312,095		900,011	
Cash at bank and in hand		323,782		1,119,612	
			<u>646,075</u>	<u>2,036,787</u>	
Creditors: amounts falling due within one year	15	(459,218)		(298,658)	
Net current assets			<u>186,857</u>		<u>1,738,129</u>
Net assets			<u>4,862,983</u>		<u>4,782,674</u>
The funds of the charity					
Restricted funds	17		35,937		113,505
Unrestricted funds	17		4,827,046		4,669,169
Total charity funds			<u>4,862,983</u>		<u>4,782,674</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 10 June 2020 and signed on their behalf, by:



Martyn Drake
Chair of Trustees

The notes on pages 19 to 35 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	19	863,555	715,487
Cash flows from investing activities:			
Investment income		11,016	6,335
Proceeds from the sale of tangible fixed assets		-	5,900
Purchase of tangible fixed assets		(127,154)	(2,008,088)
Transfer of cash at bank to Money Market investment		(542,281)	(1,007,719)
Transfer of cash at bank to Investment Managers		(1,000,965)	-
Net cash used in investing activities		(1,659,385)	(3,003,572)
Change in cash and cash equivalents in the year		(795,830)	(2,288,085)
Cash and cash equivalents brought forward		1,119,612	3,407,697
Cash and cash equivalents carried forward	20	323,782	1,119,612

The notes on pages 19 to 35 form part of these financial statements.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting Policies

Great Western Air Ambulance Charity was incorporated in England and Wales as a private company limited by guarantee (registered no. 06386523) and has no share capital. Great Western Air Ambulance Charity is also a registered charity with the Charity Commission (registered no. 1121300).

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31 December 2019 was seven.

The registered office is County Gates, Ashton Road, Bristol, BS3 2JH.

1.1 Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011.

Great Western Air Ambulance Charity 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 Going concern

After reviewing the charity's forecasts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements, determining that there are no material uncertainties.

The impact of COVID-19 on both the charity's operational activities and fundraising has been carefully considered and a summary of this review is on page 9 of the Trustees' report.

1.3 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.

Legacies are credited to the Statement of financial activities when either the estate accounts or monies have been received. This uses the three recognition criteria of probability of receipt, ability to estimate with sufficient accuracy and entitlement in accordance with the charities SORP FRS102

Lottery income is accounted for when the charity is entitled to the funds.

The charity receives grants in respect of ongoing costs, specific equipment purchase and education funds. Income from the government and other grants are recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting Policies (continued)

On receipt, donated professional services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Office based volunteers provide assistance in cash-counting, data entry and stock control. We also have a team of fundraising volunteers who help out at events, present the work of the charity to local organisations and perform the role of ambassadors. The value of services provided by volunteers has not been included in the financial statements as their value cannot be measured reliably.

1.4 Expenditure

All expenditure is accounted for on an accruals basis. The irrecoverable amount of VAT is included within support costs.

Raising funds comprise those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds such as lottery prizes.

Charitable activities include expenditure associated with the operation of the helicopter, airbase facilities, paramedic and doctors' remuneration and medical equipment.

Governance costs are those incurred in the governance of the charity and are primarily associated with constitutional, regulatory and statutory requirements, and are included within support costs.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	5% Straight line
Property improvements	-	15% Reducing balance
Freehold land	-	Not depreciated
Medical equipment	-	33.33% Straight line
Fixtures, fittings and equipment	-	10% - 33.33% Straight line and 25% Reducing balance

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting Policies (continued)

1.6 Investments

Listed fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Net investment gains and losses are combined and shown in the heading 'gains / (losses) on investments' in the Statement of financial activities.

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.9 Debtors

Trade debtors, other debtors and accrued income are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at bank and deposits held with banks.

1.11 Liabilities

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.

1.12 Financial instruments

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

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting Policies (continued)

1.15 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.16 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires management to make any significant estimates and judgements where necessary. The items in the financial statements where material estimates and judgements have been made include:

Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the tangible assets and note 1.5 for the useful lives for each class of asset.

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
Donations	775,780	9,404	785,184	732,031
Legacies	696,629	-	696,629	85,310
Gifts in kind	16,325	-	16,325	17,004
Collection boxes	50,279	-	50,279	58,696
Government grants	-	17,375	17,375	22,076
Other grants	31,750	145,340	177,090	148,440
Capital appeal	8,624	-	8,624	1,303,089
Total	1,579,387	172,119	1,751,506	2,366,646

Legacy pipeline

Legacies totalling an estimated £191,125 were notified to the Charity but did not meet the recognition criteria and hence have not been accounted for within these financial statements (2018: £122,850).

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. Trading activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Charity trading income				
Rent and service charge income	89,835	-	89,835	4,500
Other	44,334	-	44,334	15,596
Lottery income	1,822,342	-	1,822,342	1,771,099
	<u>1,956,511</u>	<u>-</u>	<u>1,956,511</u>	<u>1,791,195</u>
Fundraising trading expenses				
Direct costs - Fundraising	<u>694,602</u>	<u>-</u>	<u>694,602</u>	<u>666,286</u>
Net income from trading activities	<u>1,261,909</u>	<u>-</u>	<u>1,261,909</u>	<u>1,124,909</u>

4. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Dividends and interest	<u>11,016</u>	<u>-</u>	<u>11,016</u>	<u>6,335</u>

5. Direct costs

	Fundraising expenses £	Critical Care Operations £	Total 2019 £	Total 2018 £
Helicopter running costs	-	1,351,915	1,351,915	1,380,600
Doctor and paramedic costs	-	586,453	586,453	423,014
Other helicopter related costs	-	80	80	126,088
Lottery	683,621	-	683,621	654,901
Cost of merchandise	10,981	-	10,981	11,385
Depreciation	-	38,341	38,341	9,487
	<u>694,602</u>	<u>1,976,789</u>	<u>2,671,391</u>	<u>2,605,475</u>

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. Support costs

	Fundraising costs £	Governance £	Critical Care Operations £	Total 2019 £	Total 2018 £
Fundraising support costs	61,698	-	-	61,698	48,166
Motor costs, travel and subsistence	31,487	-	-	31,487	29,944
Consultancy fees	10,621	3,750	-	14,371	4,077
Premises costs	10,731	1,123	182,007	193,861	29,520
Computer costs	6,514	7,458	-	13,972	11,127
Publicity, PR and design	27,306	-	-	27,306	19,306
Office costs	41,534	3,255	202	44,991	32,193
Insurances	-	3,728	17,734	21,462	1,519
Legal and professional fees	4,674	-	-	4,674	5,742
Accountancy	-	7,291	-	7,291	21,610
Subscriptions	1,319	138	77	1,534	5,318
Bank charges and fees	755	-	-	755	1,395
VAT irrecoverable / (recoverable)	(1,238)	-	-	(1,238)	7,892
Trustee expenses	-	599	-	599	-
Sundry expenses	2,094	219	122	2,435	1,993
Staff costs	465,824	48,749	27,083	541,656	475,765
Depreciation	9,985	593	16,094	26,672	12,493
	673,304	76,903	243,319	993,526	708,060

7. Governance costs

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Support costs - Governance	27,561	-	27,561	30,933
Wages and salaries	48,749	-	48,749	38,537
Depreciation	593	-	593	750
	76,903	-	76,903	70,220

GREAT WESTERN AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. Analysis of expenditure by type

	Staff costs 2019 £	Depreciation 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Fundraising support costs	465,824	9,985	197,495	673,304	511,466
Fundraising direct costs	-	-	694,602	694,602	666,286
Costs of raising funds	465,824	9,985	892,097	1,367,906	1,177,752
Critical Care Operations	27,083	54,435	2,138,590	2,220,108	2,065,563
Expenditure on governance	48,749	593	27,561	76,903	70,220
	541,656	65,013	3,058,248	3,664,917	3,313,535

9. Net income

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charity	65,013	21,980
Auditor's remuneration - audit	7,950	7,800
Auditor's remuneration - other services	9,791	9,916
Operating lease rentals	1,086,737	1,133,853

During the year, two Trustees (2018: no Trustees) received reimbursement of £599 expenses for travel and subsistence (2018: £nil).

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. Staff costs

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	489,150	430,817
Social security costs	40,857	36,659
Pension costs	11,649	8,289
	541,656	475,765

The average number of persons employed by the company during the year was as follows:

	2019 No.	2018 No.
Fundraising and administration	16	16

The number of higher paid employees was:

	2019 No.	2018 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

Included in staff costs is £23,500 (2018: £10,674) relating to redundancy and settlement agreements.

The key management personnel of the charity were the CEO, Head of Fundraising, Head of Communications and Head of Finance & Premises. The remuneration of these employees totalled £176,421 (2018: £192,451). This is inclusive of employer's national insurance and pension contributions.

GREAT WESTERN AIR AMBULANCE CHARITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

11. Tangible fixed assets

	Freehold land and property £	Property improvements £	Medical equipment £	Fixtures and fittings and equipment £	Total £
Cost					
At 1 January 2019	1,759,763	12,570	77,030	291,980	2,141,343
Additions	3,600	-	76,194	47,360	127,154
Disposals	-	-	-	-	-
At 31 December 2019	1,763,363	12,570	153,224	339,340	2,268,497
Depreciation					
At 1 January 2019	-	6,312	71,750	37,496	115,558
Charge for the year	11,250	6,258	4,591	42,914	65,013
On disposals	-	-	-	-	-
At 31 December 2019	11,250	12,570	76,341	80,410	180,571
Net book value					
At 31 December 2019	1,752,113	-	76,883	258,930	2,087,926
At 31 December 2018	1,759,763	6,258	5,280	254,484	2,025,785

12. Fixed asset investments

	Listed securities £	Money Market £	Total £
Market value or cost			
At 1 January 2019	11,041	1,007,719	1,018,760
Gains on investments	26,193	-	26,193
Transfer from cash at bank and in hand	1,000,966	542,281	1,543,247
At 31 December 2019	1,038,200	1,550,000	2,588,200

All the fixed asset investments are held in the UK.

The listed securities have an historic cost of £1,000,000 (2018: £nil – note that the listed securities at 1 January 2019 were donated to the charity).

GREAT WESTERN AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

13. Stocks

	2019 £	2018 £
Fuel for helicopter	1,555	-
Goods for resale	8,643	17,164
	<u>10,198</u>	<u>17,164</u>

14. Debtors

	2019 £	2018 £
Trade debtors	36,200	-
VAT debtor	12,232	409,950
Other debtors	10,879	348,820
Prepayments	127,304	126,246
Accrued income	125,480	14,995
	<u>312,095</u>	<u>900,011</u>

15. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	192,312	91,629
Other taxation and social security	17,631	17,454
Provision for dilapidations	10,000	10,000
Accruals and deferred income	239,275	179,575
	<u>459,218</u>	<u>298,658</u>

16. Financial instruments

	2019 £	2018 £
Financial assets measured at fair value	<u>2,588,200</u>	<u>1,018,760</u>

Financial assets measured at fair value comprise of investments.

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17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2019 £
Designated funds						
Staff designated fund	154	1,980	2,134	-	-	-
New airbase	1,984,763	-	38,774	8,624	-	1,954,613
	<u>1,984,917</u>	<u>1,980</u>	<u>40,908</u>	<u>8,624</u>	<u>-</u>	<u>1,954,613</u>
Unrestricted funds						
General fund	<u>2,684,252</u>	<u>3,544,934</u>	<u>3,382,946</u>	<u>-</u>	<u>26,193</u>	<u>2,872,433</u>
Total Unrestricted funds	<u>4,669,169</u>	<u>3,546,914</u>	<u>3,423,854</u>	<u>8,624</u>	<u>26,193</u>	<u>4,827,046</u>
Restricted funds						
Training and education fund	20,339	-	14,511	-	-	5,828
Operating costs fund	3,500	58,675	62,175	-	-	-
Equipment fund	70,580	50,780	100,595	-	-	20,765
Medical costs fund	10,674	-	4,050	-	-	6,624
Great Western Heartstarters fund	7,452	4,040	9,732	-	-	1,760
Buy our Base Capital Appeal	-	8,624	-	(8,624)	-	-
Ride4GWAAC	960	-	-	-	-	960
Aviation Fuel	-	50,000	50,000	-	-	-
	<u>113,505</u>	<u>172,119</u>	<u>241,063</u>	<u>(8,624)</u>	<u>-</u>	<u>35,937</u>
Total funds	<u>4,782,674</u>	<u>3,719,033</u>	<u>3,664,917</u>	<u>-</u>	<u>26,193</u>	<u>4,862,983</u>

Designated Funds

The Staff designated fund represents amounts set aside for staff rewards.

The new airbase fund represents the net book value of the new airbase and associated fixtures and fittings.

Restricted Funds

Restricted funds are financed by grants and donations given for the specific purposes set out below.

Training and Education Fund

This fund has been set up to provide necessary training and education to the Critical Care Team, particularly in the area of Pre-Hospital Emergency Medicine.

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Operating Costs Fund

This fund relates to funds received to fund the costs of helicopter missions.

Equipment Fund

Monies received towards the purchase of necessary medical and other operational equipment.

Medical Costs Fund

The Medical Costs Fund relates to funds received specifically for the provision of blood and plasma for pre-hospital blood transfusions.

Great Western Heartstarters Fund

This fund has been set up to fund the education programme, Great Western Heartstarters, which teaches CPR and basic life support skills.

Ride4GWAAC

Funds received towards the motorcycle Ride4GWAAC event.

Buy Our Base Capital Appeal

This relate to funds from a wide variety of sources that were given towards the purchase of the Almondsbury Emergency Air Operations Base. As the purchase of the airbase fulfils the donor restrictions, these funds have been transferred to unrestricted funds.

Aviation Fuel

This fund relates to funds received to pay for the fuel used by the helicopter and other helicopter costs.

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17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2018 £</i>
Designated funds						
Staff designated fund	-	2,000	(1,846)	-	-	154
New airbase	-	-	-	1,984,763	-	1,984,763
	-	2,000	(1,846)	1,984,763	-	1,984,917
Unrestricted funds						
General fund	3,149,757	2,704,952	(2,566,049)	(603,781)	(627)	2,684,252
Total Unrestricted funds	3,149,757	2,706,952	(2,567,895)	1,380,982	(627)	4,669,169
Restricted funds						
Training and education fund	-	25,300	(4,961)	-	-	20,339
Operating costs fund	673,847	59,445	(729,792)	-	-	3,500
Equipment fund	18,456	56,125	(1,108)	(2,893)	-	70,580
Medical costs fund	15,000	-	(4,326)	-	-	10,674
Premises and infrastructure fund	75,000	-	-	(75,000)	-	-
Great Western Heartstarters fund	600	8,265	(1,413)	-	-	7,452
Buy our Base Capital Appeal	-	1,303,089	-	(1,303,089)	-	-
Ride4GWAAC	-	5,000	(4,040)	-	-	960
	782,903	1,457,224	(745,640)	(1,380,982)	-	113,505
Total of funds	3,932,660	4,164,176	(3,313,535)	-	(627)	4,782,674

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	2,087,926	-	2,087,926
Fixed asset investments	2,588,200	-	2,588,200
Current assets	610,138	35,937	646,075
Creditors due within one year	(459,218)	-	(459,218)
	4,827,046	35,937	4,862,983

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	2,025,785	-	2,025,785
Fixed asset investments	1,018,760	-	1,018,760
Current assets	1,923,282	113,505	2,036,787
Creditors due within one year	(298,658)	-	(298,658)
	4,669,169	113,505	4,782,674

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Reconciliation of net movement in funds to net cash flow from operating activities

	2019	2018
	£	£
Net income for the year (as per Statement of financial activities)	80,309	850,014
Adjustment for:		
Depreciation charges	65,013	21,980
Investment income	(11,016)	(6,335)
Investment gains	(26,193)	-
Profit on the sale of fixed assets	-	(1,738)
Decrease/(Increase) in stocks	6,966	(3,513)
Decrease/(Increase) in debtors	587,916	(12,039)
Increase/(Decrease) in creditors	160,560	(121,841)
Donated shares	-	(11,041)
Net cash provided by operating activities	863,555	715,487

20. Analysis of cash and cash equivalents

	2019	2018
	£	£
Cash in hand and at bank	323,782	1,119,612
Total	323,782	1,119,612

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21. Pension commitments

The charity administers a defined contribution pension scheme in respect of its employees. The pension costs represent the contributions due from the charity and amounted to £11,649 (2018: £8,289). All pension costs are charged to unrestricted funds, this is the fund from which wages and salaries are paid.

22. Operating lease commitments

At 31 December 2019 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts payable:		
Within 1 year	1,075,761	1,080,719
Between 1 and 5 years	2,323,353	3,387,485
Total	3,399,114	4,468,204

23. Guaranteed future income

	2019 £	2018 £
Amounts receivable:		
Within 1 year	30,833	26,000
Between 1 and 5 years	155,833	146,667
After 5 years	153,334	193,333
Total	340,000	366,000

The charity has guaranteed future income from its tenant who operates from the same airbase and has an ongoing rental agreement with the charity.

24. Related party transactions

Dr Matthew Thomas has received remuneration of £13,750 (2018: £1,100) for work undertaken for the charity as a Critical Care Doctor since his appointment as a Trustee. £2,475 was outstanding at the year-end (2018: £nil). Dr Thomas receives no financial or other benefit from his position as Trustee, and is subject to the same arrangements and terms as all other doctors working with GWAAC.

The Trustees are not remunerated for their services as Trustees.

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**NOTES TO THE FINANCIAL STATEMENTS
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25. Statement of Financial Activities for the year ended 31 December 2018

	Unrestricted funds £	Restricted funds £	Total funds 2018 £
Income from:			
Donations and legacies	909,422	1,457,224	2,366,646
Other trading activities	1,791,195	-	1,791,195
Investments	6,335	-	6,335
Total income	2,706,952	1,457,224	4,164,176
Expenditure on:			
Raising funds	1,177,752	-	1,177,752
Charitable activities	1,390,143	745,640	2,135,783
Total expenditure	2,567,895	745,640	3,313,535
Net income before investment losses	139,057	711,584	850,641
Net losses on investments	(627)	-	(627)
Net income before transfers	138,430	711,584	850,014
Transfers between Funds	1,380,982	(1,380,982)	-
Net income/ (expenditure) and net movement in funds	1,519,412	(669,398)	850,014
Reconciliation of funds:			
Total funds brought forward	3,149,757	782,903	3,932,660
Total funds carried forward	4,669,169	113,505	4,782,674