

REGISTERED COMPANY NUMBER: 07805796 (England and Wales)
REGISTERED CHARITY NUMBER: 1144097

**REPORT OF THE TRUSTEES AND
GROUP FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 OCTOBER 2018
FOR
WILTSHIRE AIR AMBULANCE CHARITABLE TRUST**

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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WILTSHIRE AIR AMBULANCE CHARITABLE TRUST
ADMINISTRATIVE DETAILS OF THE CHARITY FOR THE YEAR ENDED 31 OCTOBER 2018

President	Richard Youens
Board of Trustees	Chris Lear (Chairman) Anna Cole Mike Fellows Peter James Foskett Rob Kevan (Appointed 12/10/18) James Phipps (Appointed 10/4/19) Philip Shepherd QC (Appointed 8/5/19)
Company Secretary	Friends Financial Limited (appointed 03/11/16)
Executive Management Team	David Philpott (Chief Executive) Giorgio Bondoni (Director of Aviation) Danielle Friend (Director of Finance & Compliance) Barbara Gray (Director of Income Generation & Communications) Cheryl Johnson (Director of Development & Resilience)
Company reg. no.	07805796
Charity reg. no.	1144097
Registered Office	Outmarsh Semington Wiltshire BA14 6JX
Auditors	Haines Watts Newport Street Swindon Wiltshire SN1 3DU
Bankers	Lloyds Bank 38 Market Street Calne Wiltshire SN10 1JD
Solicitors	Goughs Solicitors The Strand Calne Wiltshire SN10 0JU

**WILTSHIRE AIR AMBULANCE CHARITABLE TRUST
FOR THE YEAR ENDED 31 OCTOBER 2018**

Investment Managers

Brewin Dolphin
Woodstock Court
Blenheim Road
Marlborough
Wiltshire
SN8 4AN

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

The Trustees, who are also directors of the Company for the purposes of the company law, submit their annual report and the financial statements of Wiltshire Air Ambulance Charitable Trust for the year ended 31 October 2018. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities

Charitable Objects and Aims

The Charity's governing document states that its charitable objective is "the relief of sickness and injury and protection of human life by raising sufficient funds to finance the provision and support of an Air Ambulance service for the County of Wiltshire and adjacent counties". This is supplemented by the Charity's strategic objectives adopted in a new three - year Strategic Plan in September 2017, which are stated as follows:

- a) Secure an Air Operators Certificate from the Civil Aviation Authority
- b) Relocate the charity and operational teams to the new Headquarters at Semington
- c) Executive Team and board succession planning
- d) Develop an Income Generation Plan to support the ongoing funding requirements of the service.

Public Benefit

The Trustees have had due regard to the Charity Commission guidance on public benefit.

The public benefit provided by the Charity is the relief of injury or sickness through rapid treatment and/or transport to a hospital or other care facility as appropriate. This benefit is available to anyone and everyone in Wiltshire and neighboring counties, resident or visitor, on the grounds of a fixed set of criteria, which take account of factors including clinical need, urgency, accessibility and distance to hospital. The use of these criteria in deploying the aircraft is regularly monitored and reviewed to ensure they are rigorously applied. No private benefit is given to anyone.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

Main Objectives for the Year 2017/2018

In its seventh year as an independent charity and 28th year operating the air ambulance service in Wiltshire the aims of the organisations were:

1. To complete the construction of the new purpose-built combined airbase and charity offices on land at Semington in Wiltshire and co-locate the aviation, clinical and charity teams with as little disruption to service as possible.

This was achieved when all staff moved into the new facility on 8th May 2018, although the Salisbury and Amesbury Novichok nerve agent incidents did mean we had to vacate the premises shortly thereafter and operate from temporary locations whilst tests were carried out to confirm that there had been no cross contamination.

2. To work towards obtaining our own Air Operators Certificate (AOC) from the Civil Aviation Authority.

Progress continues to be made with regards this ambition. Significant delays to the process were occasioned by both the demise of Helicharter in January 2019 (whose AOC we were then operating under) and mechanical issues with the Bell 429 (Yaw Trim Actuator)

3. To undertake a comprehensive review of all income streams and out of that develop an ambitious Income Generation Strategy that would seek to close the anticipated gap between income and expenditure as the costs of providing our services inevitably increase over the coming months and years.

Both the review and the strategy were developed through the year with significant trustee input and adopted at the board strategy session in December 2018.

4. Supported by external expertise to review the staffing structure, see if it was fit for purpose and make changes as required

In light of the Income Strategy referred to above (point 3) and with an eye of succession planning, supported by an independent Human Resources expert, the charity undertook a full organisational review. This resulted in 4 posts being made redundant and several new roles being created.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

Achievements and performance

Operational Development Activities and Achievement:

Activities Funded - The Charity continued to fund the loan servicing and repayments along with the operating cost for the aircraft and maintains a Charity services and fundraising team, currently consisting of twenty-eight members of staff, three of whom are outsourced experts. Many of the Charity staff work part time or flexible hours so as to foster a supportive working environment.

Operational Statistics (previous year in brackets):

In the period from the 1st November 2017 to the 31st October 2018 Wiltshire Air Ambulance responded to 506 (604) incidents, including 221 (225) incidents outside the county, and treated and carried 206 (170) patients. These incidents included:

- Road Traffic Collisions: 98(129)
- Medical conditions (including cardiac, endocrine, seizures,) unexpected collapse, respiratory and neuro problems: 211 (241)
- Trauma (excluding Road Traffic Collisions, but including falls, sporting injuries): 79 (106)

Only 4 (5) missions were 'aborted', meaning the Air Ambulance did not reach the patient for one of three reasons. Most frequently, this was due to low cloud or fog, which prevented the Air Ambulance flying into the location. On occasion, it was because the helicopter was diverted to another incident. Rarely, it was due to a mechanical fault. 106 (129) missions were stood down en route to an incident mostly because latest information about the patient made it apparent that the aircraft was not required after all. Balancing the need to respond quickly to maximize the benefit to the patient, against the possibility that the Air Ambulance may not ultimately be required, is all based upon information which is virtually always provided by 999 callers who have no medical training. This is what makes the decision on when to deploy one of the most difficult aspects of providing the service. 143 (176) of our missions were at night. 526 (307) further incidents were carried out in our rapid response vehicle.

On account of an unexplained problem with the aircraft Yaw Trim Actuator which grounded the helicopter for several weeks in the summer of 2018 (and which reoccurred following the period that this report covers) aircraft activations were down by 16% whereas Rapid Response Vehicle (RRV) activations were up by 71%. The total combined aircraft and RRV activations at 1,032 (911) meaning that the demand for our services during the period under review increased by circa 13%.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

Operational Availability & Costs:

During the period under review, the Charity funded all the operational costs of the helicopter, including pilots. The NHS provided and paid salaries of 6 of our allocated paramedic cohort – totalling 11. One paramedic is of Operations Officer rank (OO) and this person is responsible for ensuring the clinical standards and Standard Operational Procedures (SOPs) are adhered to. He also provides a key link between the Charity and the Ambulance Service on day-to-day issues.

During the year the charity used a doctor providing clinical governance who donated their time to the value of £17,000.

In a document dated May 2017 the South West Ambulance Services NHS Foundation Trust (SWASfT) has calculated that the value of its contribution to the operation of the charity is £388,907, made up as follows:

- *Pay £300,000*
- *Rapid Response Vehicle £18,221*
- *Drugs and Equipment £45,000*
- *Management £24,186*
- *Uniform £1,500*

Only the pay costs have been included in the financial statements as a donation received and associated helicopter costs. This amount has been included as £313,313 representing only the pay element.

The Charity is responsible for defining the strategic direction of the service, taking into account the expert opinions of the crew (and the operators). Day to day operations are prescribed by the SOPs, which are agreed jointly.

Outcome and Impact

Because of patient confidentiality, the Charity is unable to quantify patient outcomes. However, when the patient or their family contact us afterwards, we have received some very strong and often moving anecdotal evidence of the impact which the service has had, not only for the patients but also their families, friends and wider communities. Where patients give us their permission, their stories are featured in our newsletters, films, websites and other media to demonstrate to the public the real difference their fundraising makes.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

Financial review

Fundraising, Income Generation Activities and Achievements

The financial performance of the main income streams is covered in more detail in the Finance Review below, but the Trustees report that in its seventh year as an independent Charity, the income of the Charity was just shy of £ 4 million. Although substantially less than in the previous 2 years, a significant part of those extraordinarily high amounts was on account of the Capital Appeal for the new Airbase which was completed in May 2018. We are also certain that the Novichok poisonings which required us to close our operating base and cancel significant summer fundraising events had a negative impact on our income generation in the year under review.

The cost of fundraising was £466,741 and for every £1 spent on fundraising the charity raised £8.32. Expenditure directly on the operation of the service was 68%.

Performance Review

Overall income in 2017/18 was £3,957,204. This is most encouraging in view of the continuing poor economic climate and the fact that at circa 716,000 people, Wiltshire and Swindon has a small population from which to raise funds. We also raise funds in a county where population density is only 1.4 persons per hectare as compared to 4.1 per hectare which is the figure for England as a whole.

Key items:

- Lottery: a very small drop in income during the year from £1,066,413 to £1,050,932. Notwithstanding our belief as expressed in last year's annual report, that this income source may well have 'peaked' we are looking to renegotiate a more beneficial contract with our External Lottery Managers during the next period.
- The charity's wholly owned trading subsidiary, Your Air Ambulance Limited, had a successful year during which our second charity shop in Devizes continued to bed-in. This helped with a modest increase in trading income from £187,281 to £ 192,890.
- Continuing support through legacies and In Memorium donations which totalled £1,321,360 - an increase of more than 22% on the previous year. The trustees realise of course that legacy income can neither be predicted nor counted upon for budgetary purposes. However, the charity has had nearly three decades to make its presence felt and we do have reasonable grounds to assume that we will, year on year, benefit from this income stream, even if not at this high level.

Volunteers

When volunteers are recruited full training on social responsibility is given as part of their training and we cover the Fundraising Code of Conduct. Wiltshire Air Ambulance cannot function without its cohort of dedicated volunteers who support the charity in various ways. Such support includes speaking to clubs, societies and other groups, selling branded merchandise at events, covering reception or helping with office administration, or serving in one of our two charity shops to mention but a few examples.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

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We have not on the past recorded or calculated the value of volunteer hours but going forward we plan to do so and include as part of the Trustees Report.

Investment Powers and Policy

Under the Charity's Memorandum & Articles of Association, the Trustees are given investment powers, subject to the restrictions imposed by the Trustee Act 2000.

Our approach to risk is cautious and the board has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. This policy precludes direct or indirect investment in companies that generate more than 10% of revenues from alcohol or tobacco. We will not invest any monies in Government Bonds or companies trading in countries where there are oppressive regimes, which do not uphold basic human rights.

Reserves policy:

As the accounts show, the cost base is managed tightly and notwithstanding the current reserves policy, which is to hold between six and twelve months of planned expenditure which we calculate to be between £1.9 and £3.75 million. There are surplus funds which are mainly managed on a discretionary basis by Brewin Dolphin with the rest in an interest-bearing bank account.

As at 31 October 2018, the total funds held by the group were £9,051,186, of which £5,921 was represented by restricted funds, £11,940 by designated funds and general unrestricted funds of £8,980,641. £52,684 of the general unrestricted funds belong to the trading subsidiary.

Free Reserves at year end were £3,622,011 which is in line with our Reserves Policy.

Plans for 2018/19

In its eighth year the aims of the charity are as more fully set out in its newly adopted 5-year Strategic Plan:

- It is the intention of this charity to ensure that there are the appropriate mix of medical skills to provide best quality care and the highest levels of safety deployed along with the air ambulance, so that the best possible care can be given at the scene of an incident. This will be achieved by building in resilience through appropriate levels of staffing and ensuring clinical staff have ongoing training and study opportunities.
- The charity will equip the helicopter with all appropriate new technology, including cabin reconfigurations as necessary to ensure it is operating in the safest possible way and is also able to offer the best possible care to patients.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

- Continuing to fund the South West Ambulance Service NHS Foundation Trust's HEMS despatch desk, we will hold that body to account in pursuit of the agreed objective that across the South West region, the nearest air ambulance will always be deployed to an incident as a first response and that if additional or enhanced medical skills, such as those of a physician are required, these will be deployed as an additional response
- The charity will obtain an Air Operators Certificate (AOC) taking control of its own destiny, to include maintenance, continuing airworthiness and the direct employment of its own pilots, Accountable Manager and other posts required by the Civil Aviation Authority of all AOC holders.
- The charity will within this strategic period start looking at options for replacing or upgrading our current Bell 429 aircraft.
- The charity will continue to promote and develop its Clinical Governance and Aviation Compliance with leadership from a designated Base Doctor who will work to the SWASfT Clinical Governance protocols and an Accountable Manager following CAA directives.
- To ensure all staff across the charity have exposure to relevant levels of aviation training (as appropriate), including Crew Resource Management.
- To ensure that all visitors to the charity headquarters have a full experience, whether the helicopter is on site or on mission, by making use of audio visuals and other innovations to ensure a satisfying visitor experience
- That the charity will have in place a robust succession plan for the recruitment of the next Chief Executive and other senior post holders and also appoint additional trustees to ensure a broad skill mix and knowledge continuity as current trustees exit the board after their maximum terms have been served.

These will be underpinned by detailed tactical plans. The challenge remains significant, but the Board is confident that the foundations are in place to make this a realistic strategy.

Principal Risk and Uncertainties facing the charity

The Trustees have put in place a formal risk management process to assess Strategic and Operational Risks and implement risk management strategies. This involves identifying the types of risks the Charity faces, prioritizing them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. The Executive Management Team keeps all Operational Risks under review, whilst Strategic Risks are reviewed by the Board itself on a quarterly basis. Principal strategic risks and their mitigations are monitored in three principal areas, namely (a) Human Resources, (b) Legal & Contractual and (c) Finance & Donations.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

The charity has clear internal procedures for preventing fraud and theft and protecting the Charity and the public and it has a policy of zero tolerance of the same.

Structure, governance and management

Governing document

The Wiltshire Air Ambulance Charitable Trust was formed in 2011 in order to raise and receive funds to provide an emergency response ambulance helicopter service primarily in the county of Wiltshire. It is governed by its Memorandum and Articles of Association dated 11th October 2011. These were revised in June 2015.

Appointment of Trustees

The Board is aware of the need for a broad mix of skills and experience. It has undertaken a skills audit to ascertain criteria for the recruitment of Trustees. In accordance with the Charity's Scheme of Delegation, either the Chairman, a serving Trustee or the CEO can nominate Trustees, whose subsequent appointment must be approved by the Board. Trustees are appointed by the Board having first met with the Chair, Vice Chair and Chief Executive, circulated a personal statement in support of their nomination and attended an informal gathering with the remainder of the Board.

Trustee Induction and Training

An induction process has been developed and formal governance training is provided from time to time. A Trustee Handbook (The Good Trustee Guide) is presented to each new Trustee together with a complete folder of all legal papers, policy documents, budgets and the up-to-date risk register. New Trustees have an orientation briefing including a visit to the Airbase. During the induction, they also meet key employees and, where possible, key volunteers. Trustees are encouraged to attend appropriate external training events to facilitate the undertaking of their role.

Structure of the Organisation

The Board of Trustees governs and provides strategic leadership to the Charity, meeting up to six times a year.

Term of Office

Trustees are appointed for an initial term of one year and may be re-appointed for three further consecutive terms; the first of those terms to be for two years, the second of those terms to be for three years and the third term to be for three years, thus giving greater continuity.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

Currently, no person may hold office as a Director of the Charity for a combined term of more than nine years.

Roles & Responsibilities:

Trustees' roles and responsibilities are clearly defined within a Scheme of Delegation. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate efficient management of the Organisation, the Chief Executive has delegated authority, within limits set by the Trustees, for matters including finance, fundraising, public relations and marketing and employment. The parameters of the Chief Executive's authority are clearly defined within the Scheme of Delegation referred to above. The Charity has enshrined, within its Memorandum and Articles, clear rules with regards to Trustee's interaction and involvement with staff.

The Charity employs professional staff for managing the Charity and fundraising. The staff are accountable to the Chief Executive who is accountable to the Trustees. Everyone within the Charity understands that ultimate accountability is to the people, businesses and community groups of Wiltshire who make the Charity's activities and achievements possible through their ongoing support.

Arrangements for setting the pay and remuneration of key management personnel

The salary of the Chief Executive is set by the board. The board also reviews (usually on an annual basis) an organisation-wide annual percentage increment (if appropriate) after a sector and location specific benchmarking exercise. The Chief Executive, under delegated powers through a Scheme of Delegation, sets the pay and conditions of members of the Executive Management Team within the boundaries of the annual pay budget as agreed by the board each year.

Related Parties

The helicopter is part of an integrated response to medical sickness and emergencies provided by the South Western Ambulance Service NHS Foundation Trust (SWASFT). SWASFT deploy the helicopter from an Emergency Control Centre and also fund some of the paramedics who serve on the helicopter.

The helicopter was based at the Wiltshire Air Ambulance Operations Centre, located at Police Headquarters in Devizes, Wiltshire until May 2018 when it was forward deployed to the new airbase in Semington. The associated aviation management services were leased from Heli-Charter Ltd, with whom regular contact was maintained, in order that the service is run in the most cost-effective way. Helicharter went into liquidation in January 2019 – after the period covered by this report.

Information on fundraising practices

During the year under review we worked with an accredited fundraising events company called Adventurous Ewe and maintained our long-term arrangements, under contract, with Tower Lotteries who supply canvassers who sign up lottery members.

The charity follows the Fundraising Regulators Code of Practice and complies with the key principles embodied in the Code. As such, we are committed to high standards. We strive to be honest, open, transparent, respectful, fair, reasonable and accountable as more fully explained overleaf.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

- We do all we can to ensure that fundraisers, volunteers and fundraising contractors working with us to raise funds comply with the Code.
- We comply with the law including those that apply to data protection, health and safety and the environment
- We tell the truth and do not exaggerate
- We do what we say we are going to do
- We answer all reasonable questions about our fundraising activities and costs
- We are clear about who we are, what we do and how your gift is used
- Where we have a promotional agreement with a commercial company, we make clear how much of the purchase price we receive
- We give a clear explanation of how people can make a gift and amend a regular commitment
- We respect the rights, dignities and privacy of our supporters and beneficiaries
- We will not put undue pressure on anyone to make a gift and if they do not want to give or wish to cease giving, we will respect their decision
- If people tell us that they don't want us to contact them in a particular way we will not do so
- We take care not to use any images or words that cause unjustifiable distress or offence
- We take care not to cause unreasonable nuisance or disruption
- If someone is unhappy with anything we've done whilst fundraising, they can contact us to make a complaint.
- We have a complaints procedure, a copy of which is available on request. If we cannot resolve a complaint, we accept the authority of the Fundraising Regulator to make a final adjudication

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

Tower Lotteries

Administration of our lottery (including canvassing) is managed on the charity's behalf by Tower Lottery Partnership (Tower), an experienced Gambling Commission accredited External Lottery Manager specialising in air ambulance lotteries. Whilst neither Wiltshire Air Ambulance nor Tower discriminates on the basis of age or disability, the ethos and policies of both organisations is reflected in the extensive social responsibility training and dementia awareness guidance that has taken place over the past two years. The canvassers are expected to adhere to a very clear Code of Conduct. Tower has an extensive training programme, and issues canvasser guidelines, which include the following;

- Not allowing canvassers to enter people's homes;
- Not knocking on doors with no cold-calling stickers;
- Leaving the property if somebody does not wish to discuss the issue further;
- In the case of store bookings, ensuring that once a person has moved away from the canvasser, that the canvasser does not attempt to continue the conversation
- In no circumstances, should a canvasser attempt to make a person feel guilty by suggesting that the charity will suffer harm without the individuals support.
- Canvassers always state that the potential supporter should only spend what they can afford.

Tower also conducts feedback calls to ensure that these standards are being maintained.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

Wiltshire Air Ambulance is registered with the Gambling Commission, are members of the Lotteries Council, The Association of Air Ambulances and The Association of Air Ambulance Charities. Some key staff involved in fundraising are also members of The Institute of Fundraising.

During the year under review the charity had no cause to monitor the fundraising activities of any of its staff or volunteers but continued to provide regular training and development opportunities for all involved in fundraising.

During the year under review the charity reviewed 9 complaints about its lottery all of which were resolved satisfactorily by Tower, our External Lottery Manager.

Whilst the charity regularly receives enquiries from donors with queries and concerns, by managing these effectively only 15 were escalated to full complaints and none were progressed to the Fundraising Regulator. The 15 complaints were.

- Attitude of lottery canvasser - 4
- Lottery members – no communication / newsletter - 3
- Christmas cards – contact regarding sales – 1
- Collection tin – contact regarding dropping off -1
- Aviation related – training flight - noise 1
- Aviation related – noise of aircraft, local to Semington 3
- Shop related – 2

Statement of Trustees' responsibilities

The Trustees (who are also directors of Wiltshire Air Ambulance Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2018

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

We, as the directors of the company who held office at the date of approval of these financial statements as set out on page 1 each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of this information.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
Chris Lear
Chair of the Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

Opinion

We have audited the financial statements of Wiltshire Air Ambulance Charitable Trust (the 'parent charitable company') at its subsidiary for the year ended 31 October 2018 which comprise the group Statement of Financial Activities, the group and parent Statement of Financial Position, group and parent 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 October 2018 and of the group's 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

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 Auditors 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 Report of the Independent Auditors 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. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate and sufficient accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 are 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 directors' report and take advantage of the small companies exemption for the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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 Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILTSHIRE AIR AMBULANCE CHARITABLE TRUST**

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 auditors' 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.

Susan Plumb ACA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Date:

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**GROUP STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure account)
FOR THE YEAR ENDED 31 OCTOBER 2018**

		Unrestricted funds	Restricted funds	Total	2018 funds	Total	2017 funds
	Notes	£	£		£		£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	3	2,496,574	94,414	2,590,988		3,679,806	
Other trading activities	4	1,282,725	10,178	1,292,903		1,293,713	
Investment income	5	<u>73,313</u>	<u>-</u>	<u>73,313</u>		<u>76,743</u>	
Total		3,852,612	104,592	3,957,204		5,050,262	
EXPENDITURE ON							
Raising funds	6	644,445	-	644,445		670,222	
Charitable activities	7-9						
Helicopter operating costs		2,768,913	2,902	2,771,815		2,509,515	
Operation of charity		<u>632,174</u>	<u>-</u>	<u>632,174</u>		<u>493,478</u>	
Total		4,045,532	2,902	4,048,434		3,673,215	
Net (losses)/gains on investments		<u>(43,844)</u>	<u>-</u>	<u>(43,844)</u>		<u>179,441</u>	
NET (EXPENDITURE)/INCOME		(236,764)	101,690	(135,074)		1,556,488	
Transfers between funds	20	<u>3,912,689</u>	<u>(3,912,689)</u>	<u>-</u>		<u>-</u>	
Net movement in funds		3,675,925	(3,810,999)	(135,074)		1,556,488	
RECONCILIATION OF FUNDS							
Total funds brought forward		<u>5,369,340</u>	<u>3,816,920</u>	<u>9,186,260</u>		<u>7,629,772</u>	
TOTAL FUNDS CARRIED FORWARD		<u>9,045,265</u>	<u>5,921</u>	<u>9,051,186</u>		<u>9,186,260</u>	

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure is derived from continuing activities.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**GROUP STATEMENT OF FINANCIAL POSITION
AT 31 OCTOBER 2018**

		Unrestricted funds	Restricted funds	Total 2018 funds	Total 2017 funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13	8,417,564	-	8,417,564	7,098,338
Investments	14	<u>2,532,405</u>	<u>-</u>	<u>2,532,405</u>	<u>2,528,873</u>
		10,949,969	-	10,949,969	9,622,211
CURRENT ASSETS					
Stocks	15	26,278	-	26,278	24,732
Debtors	16	991,613	-	991,613	2,503,865
Cash at bank		<u>730,978</u>	<u>5,921</u>	<u>736,899</u>	<u>1,096,919</u>
		1,748,869	5,921	1,754,790	3,625,516
CREDITORS					
Amounts falling due within one year	17	(1,022,323)	-	(1,022,323)	(1,055,217)
NET CURRENT ASSETS		<u>726,546</u>	<u>5,921</u>	<u>732,467</u>	<u>2,570,299</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,676,515	5,921	11,682,436	12,192,510
CREDITORS					
Amounts falling due after more than one year	18	(2,631,250)	-	(2,631,250)	(3,006,250)
NET ASSETS		<u>9,045,265</u>	<u>5,921</u>	<u>9,051,186</u>	<u>9,186,260</u>
FUNDS	20				
Unrestricted funds				9,045,265	5,369,340
Restricted funds				<u>5,921</u>	<u>3,816,920</u>
TOTAL FUNDS				<u>9,051,186</u>	<u>9,186,260</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST
GROUP STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 OCTOBER 2018

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Chris Lear
Chair of the Trustee

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**CHARITY STATEMENT OF FINANCIAL POSITION
AT 31 OCTOBER 2018**

		Unrestricted funds	Restricted funds	Total	2018 funds	Total	2017 funds
	Notes	£	£	£	£	£	£
FIXED ASSETS							
Tangible assets	13	8,405,384	-	8,405,384		7,084,972	
Investments	14	<u>2,537,405</u>	<u>-</u>	<u>2,537,405</u>		<u>2,528,873</u>	
		10,942,789	-	10,942,789		9,613,845	
CURRENT ASSETS							
Stocks	15	6,077	-	6,077		11,471	
Debtors	16	1,019,287	-	1,019,287		2,551,767	
Cash at bank		<u>672,160</u>	<u>5,921</u>	<u>678,081</u>		<u>1,027,125</u>	
		1,697,524	5,921	1,703,445		3,590,363	
CREDITORS							
Amounts falling due within one year	17	(1,016,482)	-	(1,016,482)		(1,044,392)	
NET CURRENT ASSETS		<u>681,042</u>	<u>5,921</u>	<u>686,963</u>		<u>2,545,971</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		11,623,831	5,921	11,629,752		12,159,816	
CREDITORS							
Amounts falling due after more than one year	18	(2,631,250)	-	(2,631,250)		(3,006,250)	
NET ASSETS		<u>8,992,581</u>	<u>5,921</u>	<u>8,998,502</u>		<u>9,153,566</u>	
FUNDS	20						
Unrestricted funds				8,992,581		5,336,646	
Restricted funds				<u>5,921</u>		<u>3,816,920</u>	
TOTAL FUNDS				<u>8,998,502</u>		<u>9,153,566</u>	

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST
CHARITY STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 OCTOBER 2018

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
C Lear
Chair of the Trustee

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**GROUP STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>1,941,679</u>	<u>2,594,873</u>
Net cash provided by operating activities		<u>1,941,679</u>	<u>2,594,873</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,944,384)	(6,928,239)
Purchase of fixed asset investments		(73,207)	(73,991)
Sale of tangible fixed assets		400	-
Sale of fixed asset investments		17,178	18,225
Interest/dividends received		<u>73,313</u>	<u>76,743</u>
Net cash provided by (used in) investing activities		<u>(1,926,700)</u>	<u>(6,907,262)</u>
Cash flows from financing activities:			
Capital repayments in year		<u>(375,000)</u>	<u>3,381,250</u>
Net cash provided by (used in) financing activities		<u>(375,000)</u>	<u>3,381,250</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(360,021)	(931,139)
Cash and cash equivalents at the beginning of the reporting period		<u>1,096,920</u>	<u>2,028,059</u>
Cash and cash equivalents at the end of the reporting period		<u><u>736,899</u></u>	<u><u>1,096,920</u></u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE GROUP STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(135,074)	1,556,494
Adjustments for:		
Depreciation charges	616,292	408,862
Gain on investments	43,844	(179,441)
Loss on disposal of fixed assets	8,658	-
Interest/dividend received	(73,313)	(76,743)
(Increase)/decrease in stocks	(1,545)	(11,564)
Decrease/(increase) in debtors	1,515,711	487,383
(Decrease)/increase in creditors	<u>(32,894)</u>	<u>409,882</u>
Net cash provided by (used in) operating activities	<u><u>1,941,679</u></u>	<u><u>2,594,873</u></u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>1,952,252</u>	<u>2,559,254</u>
Net cash provided by (used in) operating activities		<u>1,952,252</u>	<u>2,559,254</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,943,980)	(6,917,994)
Purchase of fixed asset investments		(73,207)	(73,991)
Sale of tangible fixed assets		400	-
Sale of fixed asset investments		17,178	18,225
Interest/dividends received		<u>73,313</u>	<u>76,743</u>
Net cash provided by (used in) investing activities		<u>(1,926,296)</u>	<u>(6,897,017)</u>
Cash flows from financing activities:			
Capital repayments in year		<u>(375,000)</u>	<u>3,381,250</u>
Net cash provided by (used in) financing activities		<u>(375,000)</u>	<u>3,381,250</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(349,044)	(956,513)
Cash and cash equivalents at the beginning of the reporting period		<u>1,027,125</u>	<u>1,983,638</u>
Cash and cash equivalents at the end of the reporting period		<u>678,081</u>	<u>1,027,125</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 £	2017 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(155,064)	1,509,170
Adjustments for:		
Depreciation charges	614,692	407,283
(Loss)/gain on investments	43,844	(179,441)
Loss on disposal of fixed assets	8,658	-
Interest/dividends received	(73,313)	(76,743)
Decrease/(increase) in stocks	5,394	(8,488)
Decrease/(increase) in debtors	1,535,951	502,927
(Decrease)/increase in creditors	<u>(27,910)</u>	<u>404,546</u>
Net cash provided by (used in) operating activities	<u><u>1,952,252</u></u>	<u><u>2,559,254</u></u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

1. ACCOUNTING POLICIES

General information

Wiltshire Air Ambulance Charitable Trust is a charitable company established in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office and nature of the charity's operations is given in the report of the trustees.

Basis of preparing the financial statements

The group financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

These group financial statements consolidate the results of the charity and its wholly-owned subsidiary Your Air Ambulance, both of which make up their financial statements to 31 October. A separate statement of financial activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2016.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised as expenditure.

No amount is included in the financial statements for volunteer time in line with the Charity SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of the impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities,

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

1. ACCOUNTING POLICIES - continued

Income (continued)

including a lottery, to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Lottery income is received net of any prizes and fees attributable to the running of the lottery.

The charity received government and other grants. Income from government and other grants are recognised at fair value 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 recognised reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned from holding assets for investment purposes such as shares and property. It includes dividend and interest income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds include the costs of attracting donations and legacies as well as the costs of trading for fundraising activities and the cost of commercial trading.

Expenditure on charitable activities includes the costs incurred in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities as well as costs of an indirect nature to support them.

Helicopter operating costs are those costs which relate directly to the aircraft, which include but is not limited to the standing charge, flying hours, fuel, paramedics and medical equipment, as well as running costs of the operations centre.

Where applicable irrecoverable VAT is charged is charged as an expense against the activities for which the expenditure arose. VAT notice 1001 allows the charity to reclaim VAT on all non-business income.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Where support costs cannot be attributable to particular headings they have been allocated to cost of fund raising and expenditure on charitable activities on a basis consistent with their use.

Analysis of these costs is given in note 9.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Costs include costs directly attributable to making the asset capable of operating as intended. Only fixed assets costing more than £5,000 individually are capitalised (except medical equipment where the capitalisation threshold is £5,000 of the whole year).

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life as follows:-

Land	Not depreciated
Helicopter	10% straight line
Helicopter and airfield equipment	10% straight line
Aviation equipment	10% straight line
Fixtures & fittings	10-20% straight line
Medical equipment	33% straight line
Motor vehicles	25% reducing balance

Investments

Investments are initially recognised at fair value which is normally the transaction price excluding any transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains / losses on investments' in the SOFA if the shares are publically traded or their fair value can be measured reliably.

Stocks & work in progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

Debtors and creditors

Debtors and creditors with no stated interest rates are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating lease are charged to the SOFA on a straight line basis over the period of the lease.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2018

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a particular purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. An auto enrolment scheme is in place with Royal London which is a salary sacrifice scheme.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exists. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 month period from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary Your Air Ambulance. The deficit for the year for Wiltshire Air Ambulance Charitable Trust, the stand-alone entity, amounted to £155,064 (2017 surplus £1,509,170).

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Donations received	396,869	11,110	407,979	546,438
Community fundraising	539,569	19,664	559,233	611,388
Corporate donations	43,967	49,755	93,722	134,563
Government grants	79,000	-	79,000	1,000,000
Recycling	8,878	-	8,878	25,085
Static income	32,285	415	32,700	32,012
Friends of Wiltshire Air Ambulance	13,964	-	13,964	16,263
Grants and trust income	5,801	11,362	17,163	125,654
In Memorium	140,402	1,912	142,314	212,850
Raffle	22,744	-	22,744	45,603
Gift Aid	34,049	196	34,245	55,892
Legacies	<u>1,179,046</u>	<u>-</u>	<u>1,179,046</u>	<u>874,058</u>
	<u>2,496,574</u>	<u>94,414</u>	<u>2,590,988</u>	<u>3,679,806</u>

Donations received include £419,220 (2017 £415,352) and corporate donations include £nil (2017 £7,888) of donated facilities and professional services. £402,220 (2017 £393,431) of the total represents the value of the contribution from the South West Ambulance Services NHS Foundation Trust (SWASft) to the operation of the charity.

Included in total income above for 2017 was £1,323,829 restricted income.

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Lottery	1,050,932	-	1,050,932	1,066,413
Fundraising events	38,803	10,178	48,981	40,019
Rental income	100	-	100	-
Income from trading subsidiary	<u>192,890</u>	<u>-</u>	<u>192,890</u>	<u>187,281</u>
	<u>1,282,725</u>	<u>10,178</u>	<u>1,292,903</u>	<u>1,293,713</u>

Included in total income above for 2017 was £6,263 restricted income.

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Deposit account interest	106	-	106	2,751
Income from investment portfolio	<u>73,207</u>	<u>-</u>	<u>73,207</u>	<u>73,992</u>
	<u>73,313</u>	<u>-</u>	<u>73,313</u>	<u>76,743</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Staff costs	314,997	-	314,997	286,400
Capital appeal - outsourced services	5,315	-	5,315	24,570
Capital appeal - other costs	-	-	-	38,758
Online donation costs	9,330	-	9,330	16,178
Volunteer expenses	926	-	926	1,222
Volunteer equipment	1,412	-	1,412	996
Friends scheme purchases	50	-	50	1,600
Fundraising equipment	57	-	57	38
Cost of raising donations	9,348	-	9,348	11,361
Schools, colleges & education	-	-	-	144
Raffle costs	20,751	-	20,751	26,838
PR and marketing	82,491	-	82,491	86,166
Legacy notifications	314	-	314	344
Notional expense for gifts in kind	<u>21,750</u>	<u>-</u>	<u>21,750</u>	<u>7,888</u>
	<u>466,741</u>	<u>-</u>	<u>466,741</u>	<u>502,503</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Fundraising costs	11,497	-	11,497	19,459
Costs of running the trading subsidiary	<u>151,274</u>	<u>-</u>	<u>151,274</u>	<u>131,536</u>
	<u>162,771</u>	<u>-</u>	<u>162,771</u>	<u>150,995</u>

Investment management costs

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Fund managers fees	<u>14,933</u>	<u>-</u>	<u>14,933</u>	<u>16,724</u>

Total raising funds costs	<u>644,445</u>	<u>-</u>	<u>644,445</u>	<u>670,222</u>
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WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Helicopter operating costs	2,771,815	-	2,771,815
Operation of charity	-	632,174	632,174
	<u>2,771,815</u>	<u>632,174</u>	<u>3,403,989</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018 £	2017 £
Bell 429 helicopter	2,487,576	2,451,731
Operation centre costs	<u>284,239</u>	<u>57,784</u>
	<u>2,771,815</u>	<u>2,509,515</u>

9. SUPPORT COSTS

	Operation of charity £	Governance costs £	Totals £
2018 Operation of charity	<u>608,545</u>	<u>23,629</u>	<u>632,174</u>
2017 Operation of charity	<u>465,044</u>	<u>28,434</u>	<u>493,478</u>

Support costs, included in the above, are as follows:

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

9. SUPPORT COSTS - continued

Operation of charity

	2018	2017
	£	£
Wages	240,428	192,085
Compensation payment	17,976	-
Outsourced services	158,914	118,662
Staff training and development	17,043	11,260
Staff recruitment costs and advertising	6,761	100
Staff entertaining	119	(182)
Internal events	308	-
Rent	18,888	44,988
Travelling and Accommodation	9,477	3,831
Subsistence	1,042	1,131
Printing	882	1,073
Photocopier costs	654	-
Postage and Carriage	3,263	2,724
Office Stationery	2,526	2,400
Telephone and Fax	8,098	11,926
IT Software and Consumables	908	1,582
IT Support	13,212	20,562
CRM Upgrade	4,200	-
Website	17,818	1,200
Repairs and Renewals	968	330
Tributes	26	100
Mileage Claims	7,632	7,563
Motor expenses	658	60
Insurance	-	8,638
Sundry Expenses	604	429
Bank charges	2,476	2,623
PDQ Merchant Charges	255	372
Subscriptions	13,825	11,508
Accountancy	-	1,463
Security Costs	3,370	1,943
Office Relocation	3,058	687
Office Equipment	4,535	3,393
Office costs	827	12
HR Support	42,185	863
Consultancy Fees	100	-
Homeworking supplies	-	6
Health and wellbeing	528	340
UK entertaining	171	354
Airbase construction costs	-	373
Depreciation of tangible fixed assets	-	10,645
Loss on sale of tangible fixed assets	4,810	-
	<u>608,545</u>	<u>465,044</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

9. SUPPORT COSTS - continued

Operation of charity – continued

Governance costs

	2018	2017
	£	£
Auditors' remuneration	10,005	8,488
Governance	4,966	9,006
Legal fees	<u>8,658</u>	<u>10,940</u>
	<u>23,629</u>	<u>28,434</u>

10. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	2018	2017
	£	£
Auditors' remuneration	10,005	8,458
Depreciation - owned assets	616,282	408,862
Loss on disposal of fixed assets	<u>8,676</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2018 nor for the year ended 31 October 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2018 nor for the year ended 31 October 2017.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

12. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	653,845	478,571
Social security costs	67,064	41,665
Pension costs	40,871	28,147
Staff costs for trading subsidiary	<u>69,896</u>	<u>56,400</u>
	<u>831,676</u>	<u>604,783</u>

The average monthly number of employees during the year was as follows:

	Group
	2018
	2017
	<u>27</u>
	<u>20</u>

	Charity
	2018
	2017
	<u>24</u>
	<u>17</u>

No employees received emoluments in excess of £60,000 (2017 no employees).

During the year total redundancy and termination payments in the year amounted to £17,976 (2018 £1,000).

Key Management Personnel

The key management personnel of the parent charity comprises the trustees, the Chief Executive Officer and Directors of Aviation, Finance and Compliance, Development and Resilience and Income Generation and Communications. The total remuneration paid to key management personnel for services provided to the charity was £299,587 (2017:£262,647). The Chief Executive Office, Director of Aviation and the Director of Finance and Compliance were paid via service companies.

The key management personnel of the group comprises those of the charity and the directors of its wholly owned subsidiary. The total remuneration paid to key management personnel for services provided to the group was £302,288 (2017:£268,072).

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

13. GROUP TANGIBLE FIXED ASSETS

	Freehold property £	Helicopter £	Fixtures, fittings & equipment £
COST			
At 1 November 2017	2,146,874	4,981,132	500,992
Additions	1,635,973	-	279,577
Disposals	-	-	(44,700)
At 31 October 2018	<u>3,782,847</u>	<u>4,981,132</u>	<u>735,869</u>
DEPRECIATION			
At 1 November 2017	-	343,074	194,819
Charge for year	140,303	343,075	132,763
Disposals	-	-	(44,700)
At 31 October 2018	<u>140,303</u>	<u>686,149</u>	<u>282,882</u>
NET BOOK VALUE			
At 31 October 2018	<u>3,642,544</u>	<u>4,294,983</u>	<u>452,987</u>
At 31 October 2017	<u>2,146,874</u>	<u>4,638,058</u>	<u>306,173</u>
	Motor vehicles £	Website £	Totals £
COST			
At 1 November 2017	22,859	4,320	7,656,177
Additions	28,834	-	1,944,384
Disposals	-	-	(44,700)
At 31 October 2018	<u>51,693</u>	<u>4,320</u>	<u>9,555,861</u>
DEPRECIATION			
At 1 November 2017	15,626	4,320	557,839
Charge for year	9,017	-	616,282
Disposals	-	-	(35,824)
At 31 October 2018	<u>24,643</u>	<u>4,320</u>	<u>1,138,297</u>
NET BOOK VALUE			
At 31 October 2018	<u>27,050</u>	<u>-</u>	<u>8,417,564</u>
At 31 October 2017	<u>7,233</u>	<u>-</u>	<u>7,098,338</u>

Land included above of £275,268 is not depreciated (2017 same).

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

13. CHARITY TANGIBLE FIXED ASSETS

	Freehold property £	Helicopter £	Fixtures, fittings & equipment £
COST			
At 1 November 2017	2,146,874	4,981,132	486,017
Additions	1,635,973	-	279,173
Disposals	-	-	(44,700)
	<u>3,782,847</u>	<u>4,981,132</u>	<u>720,490</u>
At 31 October 2018			
DEPRECIATION			
At 1 November 2017	-	343,074	193,210
Charge for year	140,303	343,075	122,297
Disposals	-	-	(35,824)
	<u>140,303</u>	<u>686,149</u>	<u>279,683</u>
At 31 October 2018			
NET BOOK VALUE			
At 31 October 2018	<u>3,642,544</u>	<u>4,294,983</u>	<u>440,807</u>
At 31 October 2017	<u>2,146,874</u>	<u>4,638,058</u>	<u>292,807</u>
	Motor vehicles £	Website £	Totals £
COST			
At 1 November 2017	22,859	4,320	7,641,202
Additions	28,834	-	1,943,980
Disposals	-	-	(44,700)
	<u>51,693</u>	<u>4,320</u>	<u>9,540,482</u>
At 31 October 2018			
DEPRECIATION			
At 1 November 2017	15,626	4,320	556,230
Charge for year	9,017	-	614,692
Disposals	-	-	(35,824)
	<u>24,643</u>	<u>4,320</u>	<u>1,135,098</u>
At 31 October 2018			
NET BOOK VALUE			
At 31 October 2018	<u>27,050</u>	<u>-</u>	<u>8,405,384</u>
At 31 October 2017	<u>7,233</u>	<u>-</u>	<u>7,084,972</u>

Land included above of £275,268 is not depreciated (2017 same).

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

14. GROUP FIXED ASSET INVESTMENTS

	2018	2017
	£	£
Investment portfolio	<u>2,532,405</u>	<u>2,523,873</u>

CHARITY FIXED ASSET INVESTMENTS

	2018	2017
	£	£
Investment in subsidiary	5,000	5,000
Investment portfolio	<u>2,532,405</u>	<u>2,523,873</u>
	<u>2,537,405</u>	<u>2,528,873</u>

Investment portfolio

	2018	2017
	£	£
At 1 November 2017	2,523,873	2,288,666
Additions	69,454	73,991
Disposal proceeds	(17,078)	(18,225)
(Losses) / gains	<u>(43,844)</u>	<u>179,441</u>
	<u>2,532,405</u>	<u>2,523,873</u>

	2018	2017
	£	£
Bonds	388,612	383,697
Equities	1,790,899	1,821,444
Global investments	135,460	124,865
Absolute Return	89,644	92,830
Property	52,647	53,059
Cash	<u>75,143</u>	<u>47,978</u>
	<u>2,532,405</u>	<u>2,523,873</u>

The fair value of these investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

14. GROUP FIXED ASSET INVESTMENTS (continued)

Investment in subsidiary

Investments held by the charity include a £5,000 (2017 £5,000) investment in a 100% owned subsidiary company, Your Air Ambulance, a company registered in England and Wales (company number 8930308). The subsidiary is used for non primary purpose trading activities.

A summary of the results of the subsidiary are as follows:-

	2018 £	2017 £
Turnover	192,890	187,281
Cost of sales	(14,926)	(16,359)
Gross profit	177,964	170,922
Administrative costs	<u>(138,676)</u>	<u>(123,598)</u>
Net profit	39,288	47,324

The assets and liabilities of the subsidiary were :-

	2018 £	2017 £
Tangible fixed assets	12,180	13,366
Current assets	91,036	92,307
Current liabilities	(25,532)	(47,979)
Net current assets	65,504	57,694
Long term liability parent company	<u>(20,000)</u>	<u>(20,000)</u>
	57,684	37,694

Represented by

Share capital	5,000	5,000
Reserves	<u>52,684</u>	<u>32,694</u>

Aggregate share capital and reserves	<u>57,684</u>	<u>37,694</u>
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15. STOCKS

	Group		Charity	
	2018 £	2017 £	2018 £	2017 £
Goods purchased for resale	20,201	13,261	-	-
Aviation fuel	<u>6,077</u>	<u>11,471</u>	<u>6,077</u>	<u>11,471</u>
	<u>26,278</u>	<u>24,732</u>	<u>6,077</u>	<u>11,471</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

16. DEBTORS

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	10,920	2,428	10,000	2,385
Amounts owed by group undertakings	-	-	39,691	57,154
Other debtors	17,684	14,115	6,587	9,490
VAT	44,520	33,445	44,520	32,434
Prepayments and accrued income	<u>918,489</u>	<u>2,453,877</u>	<u>918,489</u>	<u>2,450,304</u>
	<u>991,613</u>	<u>2,503,865</u>	<u>1,109,287</u>	<u>2,551,767</u>

Included in amounts owed by group undertakings is £nil (2017 £20,000) due after more than one year.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Hire purchase (see note 19)	375,000	375,000	375,000	375,000
Trade creditors	197,429	446,313	193,338	436,288
Social security and other taxes	24,985	12,756	24,985	12,756
Other creditors	2,175	363	425	363
Accrued expenses	<u>422,734</u>	<u>220,785</u>	<u>422,734</u>	<u>219,985</u>
	<u>1,022,323</u>	<u>1,055,217</u>	<u>1,016,482</u>	<u>1,044,392</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Hire purchase (see note 19)	<u>2,631,250</u>	<u>3,006,250</u>	<u>2,631,250</u>	<u>3,006,250</u>

19. LEASING AGREEMENTS

	Hire purchase contracts Group and charity	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	375,000	375,000
Between one and five years	1,500,000	1,500,000
In more than five years	<u>1,131,250</u>	<u>1,506,250</u>
	<u>3,006,250</u>	<u>3,381,250</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

19. LEASING AGREEMENTS - continued

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Not later than one year	34,400	58,101	34,400	26,351
Between one and five years	<u>13,250</u>	<u>-</u>	<u>13,250</u>	<u>-</u>
	<u><u>47,650</u></u>	<u><u>58,101</u></u>	<u><u>47,650</u></u>	<u><u>26,351</u></u>

20. MOVEMENT IN FUNDS

	At 1/11/17	Net movement in funds	Transfers between funds	At 31/10/18
	£	£	£	£
Unrestricted funds				
General fund	4,482,257	(251,936)	4,50,320	8,980,641
Research Project	21,000	-	(21,000)	-
Dilapidations and repairs	15,000	(3,060)	-	11,940
Portable ultrasound monitors	2,071	-	(2,071)	-
Capital appeal new airbase	34,558	-	(34,558)	-
Rapid response vehicle	30,000	-	(30,000)	-
Airbase final fitments	500,000	-	(500,000)	-
New fundraising initiatives	250,000	-	(250,000)	-
Blood carrying	<u>1,760</u>	<u>(1,760)</u>	<u>-</u>	<u>-</u>
	5,336,646	(256,756)	3,912,689	8,992,581
Restricted funds				
Research project	999	-	-	999
Critical Care Paramedic Training (PHEM)	706	-	(706)	-
Airbase	3,810,662	101,022	(3,911,684)	-
Other restricted funds	<u>4,553</u>	<u>668</u>	<u>(299)</u>	<u>4,922</u>
	3,816,920	101,690	(3,912,689)	5,921
TOTAL FUNDS OF CHARITY	<u><u>9,153,566</u></u>	<u><u>(155,064)</u></u>	<u><u>-</u></u>	<u><u>8,998,502</u></u>
 Funds of subsidiary				
	32,694	19,990	-	52,684
TOTAL FUNDS OF CHARITY	<u><u>9,186,260</u></u>	<u><u>(135,074)</u></u>	<u><u>-</u></u>	<u><u>9,051,186</u></u>

The funds of the subsidiary are unrestricted.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

20. MOVEMENT IN FUNDS – continued

Fund Descriptions

Restricted Funds

A balance of £999 remains to be spent in anticipation of any future research projects.

Critical Care Paramedic Training (PHEM) – funds given to be spent on critical care courses for paramedics. The monies were spent during the year.

Airbase – airbase funds represent the agreed funding for this project from a private benefactor and other funding from the Community. The airbase was completed during the year and thus any remaining balance has been transferred to unrestricted funds at the year end to now reflect the whole charity's use of the land and buildings and the fact the restriction has been satisfied.

Other restricted funds are predominantly made up of a range of unspent grants and donations received to purchase items of equipment, or from the depreciated value of assets purchased from such gifts.

Designated Funds

The research fund of £21,000 is no longer considered necessary as no further research projects are to be undertaken. The fund has therefore been transferred to unrestricted funds.

A fund is held for any dilapidations and repairs due for leased premises.

Portable ultrasound monitors – the charity bought portable ultrasound monitors which were destroyed as part of the nerve agent incident. This fund represented future depreciation. As such the fund has been written off. The equipment has been replaced by SWASfT.

£30k was set aside last year for the purchase of a rapid response vehicle. The vehicle was purchased during the year.

Capital Appeal New Airbase – this fund represented some donations that were received where the donor wanted to know what their funds were spent on but had applied no specific restrictions. As the airbase is now complete this has been transferred out to unrestricted funds.

Airbase final fitments – funds were set aside at 31 October 2017 to fund the final fit out of the airbase. These funds have now been spent and therefore have been released.

New fundraising initiatives – funds were set aside at 31 October 2017 to fund the new structure and to support the Income Generation Plan. As the structure has now been changed and additional staff employed this has been transferred out to unrestricted funds.

Transfers

Transfers within the restricted funds are due to items being bought, as the items are bought the restriction is deemed to be satisfied. Other transfers are as detailed above.

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,679,020	(3,887,112)	(43,844)	(251,936)
Dilapidations and repairs	-	(3,060)	-	(3,060)
Blood carrying	-	(1,760)	-	(1,760)
	<u>3,679,020</u>	<u>(3,891,930)</u>	<u>(43,844)</u>	<u>(256,754)</u>
Restricted funds				
Airbase	101,022	-	-	101,022
Other restricted funds	<u>3,570</u>	<u>(2,902)</u>	<u>-</u>	<u>668</u>
	<u>104,592</u>	<u>(2,902)</u>	<u>-</u>	<u>101,690</u>
TOTAL FUNDS OF THE CHARITY	<u><u>3,783,612</u></u>	<u><u>(3,894,832)</u></u>	<u><u>(43,844)</u></u>	<u><u>(155,064)</u></u>
 Funds of the subsidiary	 192,890	 (172,900)	 -	 19,990
	<u>192,890</u>	<u>(172,900)</u>	<u>-</u>	<u>19,990</u>
TOTAL FUNDS OF THE GROUP	<u><u>3,976,502</u></u>	<u><u>(4,067,732)</u></u>	<u><u>(43,844)</u></u>	<u><u>(135,074)</u></u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/11/16 £	Net movement in funds £	Transfers between funds £	At 31/10/17 £
Unrestricted Funds				
General fund	2,588,498	147,296	1,746,463	4,482,257
Research Project	21,000	-	-	21,000
Dilapidations and repairs	15,000	-	-	15,000
Capital appeal	8,000	-	(8,000)	-
Medical equipment	22,000	-	(22,000)	-
Land purchase	247,774	-	(247,774)	-
Airbase	1,100,000	-	(1,100,000)	-
Deposit for aircraft	1,096,833	-	(1,096,833)	-
Portable ultrasound monitors	6,338	(4,267)	-	2,071
Capital appeal new airbase	-	22,439	12,119	34,558
Rapid response vehicle	-	30,000	-	30,000
Airbase final fitments	-	-	500,000	500,000
New fundraising initiatives	-	-	250,000	250,000
Other designated funds	3,560	(1,800)	-	1,760
	5,109,003	193,668	33,975	5,336,646
Restricted Funds				
Research project	17,654	(16,655)	-	999
Critical Care Paramedic Training (PHEM)	706	-	-	706
Paramedics, CSO and training courses	7,470	(7,470)	-	-
Airbase	2,503,274	1,336,355	(28,967)	3,810,662
Other restricted funds	6,295	3,266	(5,008)	4,553
	2,535,399	1,315,496	(33,975)	3,816,920
TOTAL FUNDS OF THE CHARITY	<u>7,644,402</u>	<u>1,509,164</u>	<u>-</u>	<u>9,153,566</u>
Funds of the subsidiary	(14,630)	47,324	-	32,694
TOTAL FUNDS OF THE GROUP	<u>7,629,772</u>	<u>1,556,488</u>	<u>-</u>	<u>9,186,260</u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,480,450	(3,512,595)	179,441	147,296
Capital appeal new airbase	22,439	-	-	22,439
Rapid response vehicle	30,000	-	-	30,000
Portable ultrasound monitors	-	(4,267)	-	(4,267)
Other designated funds	-	(1,800)	-	(1,800)
	<u>3,532,889</u>	<u>(3,518,662)</u>	<u>179,441</u>	<u>193,668</u>
Restricted funds				
Research project	(16,655)	-	-	(16,655)
Airbase	1,336,355	-	-	1,336,355
Other restricted funds	10,392	(7,126)	-	3,266
Paramedics, CSO and training courses	-	(7,470)	-	(7,470)
	<u>1,330,092</u>	<u>(14,596)</u>	<u>-</u>	<u>1,315,496</u>
TOTAL FUNDS OF THE CHARITY	<u><u>4,862,981</u></u>	<u><u>(3,533,258)</u></u>	<u><u>179,441</u></u>	<u><u>1,509,164</u></u>
 Funds of the subsidiary	 187,281	 (139,957)	 -	 47,324
	<u>187,281</u>	<u>(139,957)</u>	<u>-</u>	<u>47,324</u>
TOTAL FUNDS OF THE GROUP	<u><u>5,050,262</u></u>	<u><u>(3,673,215)</u></u>	<u><u>179,441</u></u>	<u><u>1,556,488</u></u>

WILTSHIRE AIR AMBULANCE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2018**

21. CAPITAL COMMITMENTS

	2018 £	2017 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>1,534,056</u>

22. RELATED PARTY DISCLOSURES

Details of the transactions with the Chief Executive and a number of directors who form part of the key management personnel of the charity and is therefore a related party are included in note 12.

The charitable company has taken advantage of the exemptions afforded by Financial Reporting Standard FRS 102 and not disclosed transactions with group undertakings.