

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(Formerly known as Wiltshire Air Ambulance Charitable Trust)
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1 - 2
Trustees' report	3 - 13
Independent auditor's report on the financial statements	14 - 17
Consolidated statement of financial activities	18
Consolidated balance sheet	19 - 20
Charity balance sheet	21 - 22
Consolidated statement of cash flows	23
Notes to the financial statements	24 - 53

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	Rob Kevan, (Chairman) Mike Fellows, (Vice Chair) Kevin Basnett Nick Charlton Shelley Rudman Graham Seaman Anna Cole (resigned 31 December 2024) Rachael Lawes (appointed 3 April 2025) Oliver Findlay (appointed 23 April 2025)
Executive Management Team	David Philpott, (Chief Executive) Barbara Gray, (Deputy CEO) Giorgio Bondoni, (Director of Aviation) Dr Maria Smith, (Medical Director) Danielle Friend, (Director of Finance & Infrastructure) Kellie Chandler, (Director of People and Wellbeing) (appointed 15 February 2025)
Company registered number	07805796
Charity registered number	1144097
Registered office	Operations Centre Outmarsh Semington Wiltshire BA14 6JX
Company secretary	Create Balance Limited
Presidents	Richard Youens (deceased 19 October 2024) Chris Lear
Independent auditor	Crowe U.K. LLP Fourth Floor St James House St James Square Cheltenham GL50 3PR

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Bankers	Lloyds Bank 38 Market Street Devizes Wiltshire SN10 1JD
Investment Managers	James Hambro & Partners LLP 45 Pall Mall London SW1Y 5JG
Solicitors	Goughs Solicitors The Strand Calne Wiltshire SN11 0JU

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

Charitable Objects and Aims (Amended 07.02.2025)

The Charity's objects are "the relief of sickness and injury and protection of human life by providing and supporting an air ambulance service for the county of Wiltshire and adjacent counties" – in February 2025, after the period upon which this report relates – this was altered to 'surrounding areas' as it better reflected the service provided.

Public Benefit

The Trustees have had due regard to the Charity Commission guidance on public benefit as issued under section 4 of the Charities Act 2011.

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, Bath and neighbouring counties, residents 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 any person or organisation.

Main Objectives for the Year 2024

In its 13th year as an independent Charity and 34th year operating the air ambulance service in Wiltshire and Bath, the objectives which had been identified at a board and Executive Management Team strategy day in December 2023 were actioned as follows:

1. Charity Rebrand

Following stakeholder engagement, rebrand as Wiltshire and Bath Air Ambulance Charity (or similar) and fully re-launch the Charity across the wider geographical patch.

In early 2024, following agreement from the Board of Trustees in 2023, an independent (external) company was appointed to hold stakeholder discussions regarding a potential rebrand and renaming of the Charity.

In November 2024 Wiltshire Air Ambulance was renamed to Wiltshire and Bath Air Ambulance Charity and was announced at two launch events, one in Wiltshire and one in Bath.

The Charity received a fresh new look, logo and updated tone of voice in its communications, to go alongside its new name.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Mission, Vision and Values

Hold a team-wide consultation on our Mission, Vision and Values by setting up a working party with staff and Trustee representation, and report back on progress to the Board at the annual strategy day.

A working party was convened representing a cross section of staff and two trustees under the leadership of our medical director Dr Maria Smith. Following many months of internal discussions, a proposal was set before the Board at the strategy day in December 2024 and adopted unanimously. Implementation will be rolled out in 2025.

3. Environmental Sustainability

Rollout the Net Zero Roadmap that was adopted by the Board in December 2023. Specific objectives in 2024 to be:

Install air circulation system for optimal heating

Whereas the Board approved a budget to roll out air conditioning throughout the building, uncertainty as to its impact on our net zero emissions caused us to defer this initiative until more reliable information was available.

Improve data quality

We continued to improve data quality, in particular through our relationship with Positive Planet, our sustainability partner who provide an annual net zero report.

Start sending annual supplier sustainability survey

This remains an ambition and we recommitted to ensure all suppliers utilise renewable energy sources, however we judged that market conditions and the general economy were not yet ready for such a proactive move.

Develop and implement sustainable procurement and travel policies.

Again, this remains an ambition and we recommitted to ensure all suppliers utilise renewable energy sources, however we judged, the same as the above, that this was perhaps a step too far at this point in time.

Start providing Carbon Literacy training to team members

We delivered carbon literacy training to 71% of the workforce.

Principal Risk and Uncertainties facing the Charity

The Trustees have 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 risks under review, focusing on specific risk areas at alternate fortnightly EMT meetings.

Every board member has an overseeing responsibility for allocated areas of risk and any changes to the risk profile as recommended by the EMT are notified to the risk holder and wider board for comment and amendment. The Risk Register is an agenda item at every board meeting.

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.

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 team which includes all non-operational staff, consisting, at 31 December 2024 of 32 members together with two Charity shop staff and four contracted experts.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Many of the Charity staff work part-time or flexible hours to foster a supportive working environment. Additionally, five pilots were directly employed by the Charity and a freelancer was engaged to cover absences. The specialist critical care paramedics (SPCC) were employed by the South Western Ambulance Service NHS Foundation Trust (SWAST).

In order to run a 19 hour a day service, the Charity met the salary costs of personnel in excess of seven whole time equivalents who are funded by the NHS through an agreement with the ambulance service.

The Charity required 15.5 whole time equivalent clinicians, made up of doctors and paramedics.

ACHIEVEMENTS AND PERFORMANCE

Operational Statistics

We record annual deployment statistics from January to December each year so as to conform with the national standard of all other air ambulance charities. This allows for like-for-like benchmarking in the analysis of data.

For year-on-year comparisons see illustrations below. In 2024 we simplified how we capture our data on the locality of our missions.

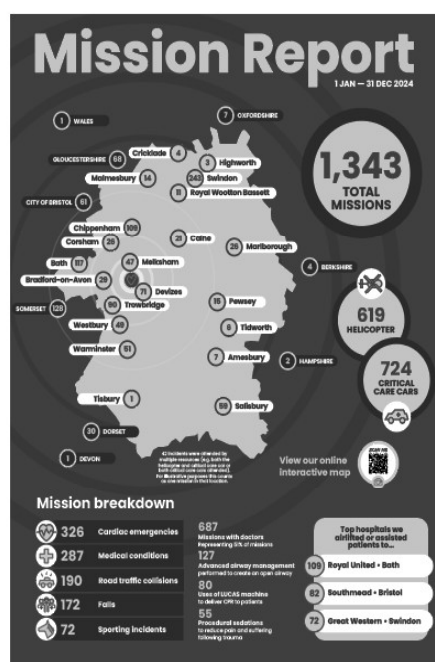


fig 1. 2024 mission map and report



fig 2. 2023 mission report

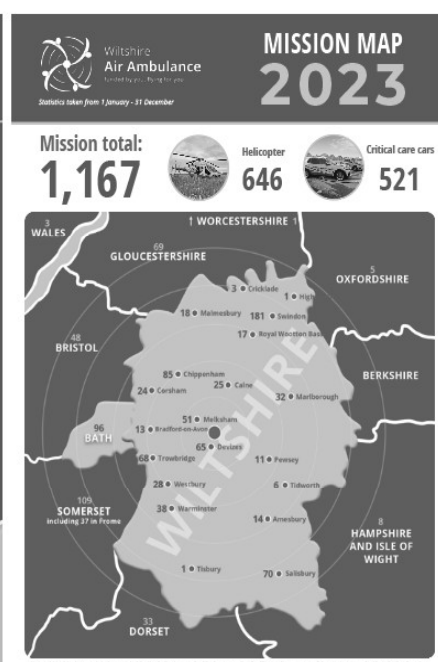


fig 2. 2023 mission map

Operational Availability and Costs

During the reporting period, the Charity covered all operational costs associated with the helicopter, including the employment of pilots. The NHS funded seven whole-time equivalent (WTE) paramedics of our required cohort, which comprised a total of 12 paramedics.

One paramedic held the role of operations officer (OO) and was responsible for ensuring adherence to Ambulance Service Standard Operating Procedures (SOPs). This individual also served as a key liaison between the Charity and South Western Ambulance Service NHS Foundation Trust (SWAST).

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Clinical governance, paramedic competencies, and ongoing training were overseen by our medical director Dr. Maria Smith.

Additionally, we engaged a number of emergency medicine doctors. To ensure a consistent on-board medical presence, the Charity funded regular shifts by either contracting time from these doctors' respective NHS hospitals or through direct employment.

A Service Level Agreement (SLA) with SWAST was in place and was identical to that of three other air ambulance charities in the region.

Under the terms of this SLA (as from time to time amended) SWAST provided the following:

- Seven WTE qualified SPCCs, including unsocial hours and on-cost payments
- Fuel, insurance and driver training for all critical care cars
- Standard issue (green) uniforms
- PPE for all operational crew

The equivalent cost of the obligated services provided under contract by SWAST have been valued at £506,909 (2023 - £526,447) these are included in the financial statements as both income and a cost in order the charity shows the 'true' cost of the operation.

The Charity is responsible for setting the strategic direction of the service, informed by the expert opinions of the crew. Day-to-day mission activities are guided by Standard Operating Procedures (SOPs), which are jointly agreed upon.

Outcome and Impact

The Charity provides critical care at the scene of accidents and medical emergencies, stabilising patients and frequently transferring them by air to emergency hospitals.

Due to patient confidentiality safeguards and data protection laws, it is often challenging to track the full patient journey after handover to the hospital.

However, when patients or their families have reached out to us afterwards, we have received powerful and often deeply moving accounts of the difference our service had made - not only to the patients themselves but also to their families, friends, and wider communities.

With their permission, we shared these stories through our newsletters, social media, website and other media to highlight the real and lasting impact of our work. These personal testimonials helped demonstrate to the public how their generous support and fundraising efforts truly save and change lives.

Fundraising, Income Generation Activities and Achievements

The financial performance of the main income streams is covered in more detail in the Finance Review below, however the Trustees are pleased to note that in its 13th year as an independent entity, the income of the Charity was £5.33m. Although this is less than the £8.94m reported in the previous accounting period, we did not expect it to be duplicated in 2024 on account of some significant legacies in 2023.

In the context of continuing pressures on charitable giving, driven by global economic uncertainty, and the ongoing cost of living crisis, this financial performance was a significant achievement and a testament to the adaptability of the Charity and the commitment of our supporters.

The cost of fundraising was just under 15.8p in every £1 spent, a reduction from the previous year's 17.5p. For every £1 spent on fundraising the Charity raised £4.83. Expenditure directly on the operation of the medical service was 61%.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Performance Review

The following provides a brief overview of the key income streams:

The Lottery continued to be a core element of our income, generating £1.26m. This represents a marginal decrease compared to the £1.27m raised in the 12-month period to 31 December 2023.

Grants and Trusts income increased significantly to £194k, a 24% increase on 2023 up from £155,813.

Legacy income drove the high income levels for 2023 as the Charity recognised £5.25m. This was not repeated in 2024, but with the legacy income at £1.67m, this was still a noteworthy achievement.

Community Fundraising generated £401k, a decline on 2023's £463k. This was due largely to how we started reporting on events and community income during the year in review.

Corporate Fundraising income (excluding the Business Club) was £43k, down from £103k in 2023 as we saw fewer corporates being involved in charitable activities. We believe this was most likely the result of our strategic decision to invest time in the growth of the Business Club.

The Trading Subsidiary, Your Air Ambulance Limited, is responsible for all trading activities for the group. The recycling contract continued to bring in much needed funds and the shop in Devizes was running well under new management. The total profit for the year was £96k, which is paid in full to the parent Charity.

The Emergency Awareness Training programme (EAT) continued to show growth, generating £23k (up from £17.9k in 2023) but subsequently renamed Aware +

Event income increased to £176k up from £92k in 2023. Whilst some of this growth is due to recording income from Middlewick House Open Garden, there was also additional growth thanks to investment in this income stream (see community fundraising above).

Volunteers

When volunteers are recruited, following a basic DBS check, a full induction process is given as part of their training, along with training meetings and any additional upskilling as and when required.

Upon recruitment, each volunteer will receive an official ID badge, lanyard and polo shirt. The ways in which the volunteers support us include speaking to clubs, groups and schools, cheque presentations, attending events, bucket collections, being the mascot, tin collectors, gardening, admin tasks at the base and our Devizes Charity shop.

During the period under review we have 120 active volunteers, which included 20 shop volunteers, up from 108 in 2023. We recruited 32 new volunteers in 2024, and naturally lost some because of the age demographic of many in this group.

In total, for 2024, our volunteers gave 7,932 hours of their time to the Charity, which is equivalent to four full-time staff members for the year.

A special event is held every year to celebrate our volunteers, thanking them for all of their help and support.

Volunteer meetings are held every quarter at the airbase, and this gives us the opportunity to introduce new volunteers, update them with new information and to invite external speakers to provide information to support them in their roles.

We celebrated Volunteers' Week at the beginning of June, with social media posts of quotes from our volunteers illustrating the importance of why they volunteer with us.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Investment Powers and Policy

Under the Charity's Memorandum and 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

The current Reserves Policy is to hold 12 months of planned expenditure which we estimate to be between £5m-£6m on an increasing trajectory. Additionally, the Board had made a designation of £3m towards the purchase of a replacement helicopter circa 2027 and other mission critical projects.

As of 31 December 2024, the total funds held by the group were £14,517,242, of which £31,795 was represented by restricted funds, £3,689,997 by designated funds and general unrestricted funds of £10,795,450. Of this, £101,097 of the general unrestricted funds belong to the trading subsidiary.

Free Reserves at the end of the year were £6,301,487, which is in excess of the target policy level; however, we were temporarily accumulating funds in anticipation of additional known maintenance costs for the aircraft. Free reserves are calculated as - unrestricted reserves less designated reserves and inaccessible funds as they are mission critical assets.

Plans for 2025

During December 2024 the Trustees and Executive Management Team held their annual strategy day where a new strategic plan was agreed. From this three-year strategy we aim to deliver the following key objectives in 2025.

Clinical Excellence

We will provide exceptional care for patients by continuously updating our clinical skills, investing in high-quality equipment and technology, and undertaking research and education in pre-hospital emergency medicine. We will also maintain positive relationships with the ambulance service, hospitals and other external stakeholders.

Aviation Resilience

The Charity recognises the Bell 429 as an excellent choice for helicopter emergency medical response, but the limited size of the UK fleet poses challenges. When grounded for maintenance, overseas-dependent technical support and parts supply can cause significant delays, so we will ensure that resilience is maintained through better maintenance provision and holding a stock of parts.

Environmental and Sustainability

Our sustainability goals have been mapped out to 2030. In 2025, we will:

- Continue to reduce carbon emissions by up to 40 tonnes per annum, whilst continuing to review how we manage waste.
- Aim to train 100% of the workforce in Carbon Literacy.
- Begin to seek out suppliers who are also committed to reducing carbon.

Finance and Infrastructure

During 2025, we will continue to explore the opportunities afforded by Artificial Intelligence (AI) to further positively impact the way we plan and manage our processes, whilst being realistic about its limitations and constraints.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Fundraising and Supporter Engagement

Our operating costs may well exceed £6m per annum during this strategic period and so we will ensure we have the staff and resources to meet that requirement.

Patient Aftercare and Visitor Experience

During this strategic period, we will develop our Aftercare service to provide tailored support that meets the needs of patients and their loved ones following an incident attended by Wiltshire and Bath Air Ambulance Charity.

Education

Since 2019 our Emergency Awareness Training has already given over 45,000 children and young people across Wiltshire and Bath the knowledge, confidence and skills to act in an emergency, and during 2025 we will recruit a second professional trainer to build resilience into this service.

Succession Planning

We are mindful of the need to have robust succession plans in place for Trustees and the wider team throughout the Charity.

As such, we will be proactive in preparing for future planned requirements and adaptive to unforeseen changes. Additionally, we will continue to invest in the training and development of all staff so that career progression exists within the Charity at every level.

Principal Risk and Uncertainties facing the Charity

The Trustees have 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, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks.

The Executive Management Team keeps all risks under review, focusing on risk areas in each EMT meeting.

Every board member has an overseeing responsibility for allocated areas of risk and any changes to the risk profile as recommended by the EMT are notified to the risk holder and wider board for comment and amendment. The Risk Register is an agenda item at every board meeting.

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

Wiltshire Air Ambulance Charitable Trust (now Wiltshire and Bath Air Ambulance Charity) 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 11 October 2011.

These were revised in June 2015 and also in December 2019 and once again in October 2024 when the Charity changed its name.

Appointment of Trustees

The Board is aware of the need for a broad mix of skills and experience. It has in the past 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 and Chief Executive, circulated a personal statement in support of their nomination and attended a board meeting as an observer.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustee Induction and Training

An induction process has been developed, and formal governance training is provided from time to time. Essential legal papers, policy documents, budgets and the up-to-date risk register are sent to new Trustees on appointment together with any other relevant information. 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 usually meets five times a year and additional specific board meetings are convened as needed.

Term of Office

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

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

Roles and 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 the 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, Bath and the surrounding area 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 rate of pay of the chief executive is set by the chairman. The Board also reviews on an annual basis an organisation-wide annual percentage increment and increases pay if appropriate and affordable.

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 (SWAST). SWAST deploys the helicopter from an Emergency Control Centre and also funds some of the paramedics who serve on the helicopter.

The helicopter is located at Wiltshire and Bath Air Ambulance Charity's airbase in Semington. The associated aviation management is undertaken by the director of aviation and supported by the chief pilot, with third-party organisations providing maintenance and continuing airworthiness services.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Information on fundraising practices

The Charity follows the Fundraising Regulator's 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 below.

- 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.
- When 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, dignity 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 have 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.

Tower Lottery Partnership

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 and Bath Air Ambulance Charity 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 few 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 individual's 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 and Bath Air Ambulance Charity is registered with the Gambling Commission and is a member of the Lotteries Council. Some key staff involved in fundraising are also members of The Chartered Institute of Fundraising.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

COMPLAINTS

During the year under review the Charity had no cause to monitor the fundraising activities of any of its staff or volunteers.

The Charity receives regular feedback and enquiries, most often via social media, email and telephone.

The Charity defines a complaint as any expression of dissatisfaction, whether justified or not, that has not or cannot be resolved informally to the mutual satisfaction of the person raising the issue and the Charity.

In practice, any negative feedback is logged as a potential complaint and referred to the appropriate manager to investigate. If the matter cannot be resolved at this point it is escalated to the complaints officer.

During the period covered by this report there were 15 potential complaints recorded. Of these, four were escalated to formal complaints. These included:

- 1 – Miscommunication with a supporter
- 1 – Clinical (referred to SWAST)
- 1 – Fundraising event planned by the Charity
- 1 – Dissatisfaction that the Charity accepted funds from a particular group

We are pleased to say that all complaints were dealt with and resolved with no further action.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 . 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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

Robert M Kevan

Rob Kevan (29 Sep 2025, 2:03pm)
(Chairman)

Date: 29 Sep 2025

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILTSHIRE AND BATH AIR AMBULANCE CHARITY

Opinion

We have audited the financial statements of Wiltshire and Bath Air Ambulance Charity (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 December 2024 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; 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILTSHIRE AND BATH AIR AMBULANCE
CHARITY (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 Trustees' Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILTSHIRE AND BATH AIR AMBULANCE CHARITY (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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 the 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 the Group or the parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Financial Reporting Standard 102 and Charities Statement of Recommended Practice (SORP).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Company for fraud. The laws and regulations we considered in this context were UK Civil Aviation Authority (CAA), Gambling Commission, General Data Protection Regulation (GDPR), Health and Safety legislation, taxation legislation and employment legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within grant and legacy income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing and performing audit procedures over the specific income streams noted above, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

In accordance with International Auditing Standards, we planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements or accounting records including any material misstatements resulting from fraud, error or non-compliance with law or regulations.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILTSHIRE AND BATH AIR AMBULANCE
CHARITY (CONTINUED)**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its 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

Fourth Floor

St James House

St James Square

Cheltenham

GL50 3PR

Date: 29 September 2025

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	3,486,979	64,294	3,551,273	7,225,121
Other trading activities	5	1,700,665	-	1,700,665	1,584,991
Investments	6	68,879	-	68,879	103,525
Other income		11,779	179	11,958	22,225
Total income		5,268,302	64,473	5,332,775	8,935,862
Expenditure on:					
Raising funds:	7				
Costs of raising voluntary income		798,300	-	798,300	761,169
Other trading expenses		180,892	-	180,892	138,728
Investment management costs		27,791	-	27,791	22,431
Charitable activities:	8				
Helicopter operating costs		3,503,517	37,139	3,540,656	3,674,569
Operation of Charity		831,556	-	831,556	685,680
Total expenditure		5,342,056	37,139	5,379,195	5,282,577
Net (expenditure)/income before net gains on investments		(73,754)	27,334	(46,420)	3,653,285
Net gains on investments		320,396	-	320,396	243,178
Net income		246,642	27,334	273,976	3,896,463
Transfers between funds	20	46,041	(46,041)	-	-
Net movement in funds		292,683	(18,707)	273,976	3,896,463
Reconciliation of funds:					
Total funds brought forward		14,192,764	50,502	14,243,266	10,346,803
Net movement in funds		292,683	(18,707)	273,976	3,896,463
Total funds carried forward		14,485,447	31,795	14,517,242	14,243,266

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

The notes on pages 24 to 53 form part of these financial statements.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)
REGISTERED NUMBER: 07805796

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	5,166,335	5,517,167
Investments	14	4,045,241	3,691,525
		<u>9,211,576</u>	<u>9,208,692</u>
Current assets			
Stocks	15	30,781	34,313
Debtors	16	4,575,852	5,779,045
Cash at bank and in hand		2,145,410	1,100,187
		<u>6,752,043</u>	<u>6,913,545</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(1,446,377)	(1,174,804)
Net current assets		<u>5,305,666</u>	<u>5,738,741</u>
Total assets less current liabilities		<u>14,517,242</u>	<u>14,947,433</u>
Creditors: amounts falling due after more than one year	18	-	(704,167)
Total net assets		<u><u>14,517,242</u></u>	<u><u>14,243,266</u></u>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)
REGISTERED NUMBER: 07805796

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	20	31,795	50,502
Unrestricted funds			
Designated funds	20	3,689,997	3,674,940
General funds	20	10,795,450	10,517,824
Total unrestricted funds	20	14,485,447	14,192,764
Total funds		14,517,242	14,243,266

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Robert M Kevan

Rob Kevan
Rob Kevan (Sep 29, 2025, 2:03pm)
 (Chair of Trustees)

Date: 29 Sep 2025

The notes on pages 24 to 53 form part of these financial statements.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)
REGISTERED NUMBER: 07805796

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	5,161,999	5,512,323
Investments	14	4,050,241	3,696,525
		<u>9,212,240</u>	<u>9,208,848</u>
Current assets			
Stocks	15	19,690	18,368
Debtors	16	4,565,005	5,768,863
Cash at bank and in hand		2,047,211	1,012,608
		<u>6,631,906</u>	<u>6,799,839</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(1,428,001)	(1,163,400)
Net current assets		<u>5,203,905</u>	<u>5,636,439</u>
Total assets less current liabilities		<u>14,416,145</u>	<u>14,845,287</u>
Creditors: amounts falling due after more than one year	18	-	(704,167)
Total net assets		<u><u>14,416,145</u></u>	<u><u>14,141,120</u></u>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)
REGISTERED NUMBER: 07805796

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	20	31,795	50,502
Unrestricted funds			
Designated funds	20	3,689,997	3,674,940
General funds	20	10,694,353	10,415,678
Total unrestricted funds	20	14,384,350	14,090,618
Total funds		14,416,145	14,141,120

The Charity's net movement in funds for the year was £275,025 (2023 - £3,853,559).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Robert M Kevan

Rob Kevan (Sep 29, 2025, 2:03pm)

Rob Kevan
(Chair of Trustees)

Date: 29 Sep 2025

The notes on pages 24 to 53 form part of these financial statements.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	23	1,558,508	(8,071)
Cash flows from investing activities			
Dividends, interests and rents from investments		68,879	103,525
Proceeds from the sale of tangible fixed assets		23,614	-
Purchase of tangible fixed assets		(155,792)	(166,639)
Proceeds from sale of investments		1,920,188	2,867,923
Purchase of investments		(2,181,829)	(3,274,312)
Cash movement on investments		228,321	517,000
Net cash (used in)/provided by investing activities		(96,619)	47,497
Cash flows from financing activities			
Repayments of finance leases		(416,666)	(416,666)
Net cash used in financing activities		(416,666)	(416,666)
Change in cash and cash equivalents in the year		1,045,223	(377,240)
Cash and cash equivalents at the beginning of the year		1,100,187	1,477,427
Cash and cash equivalents at the end of the year	24	2,145,410	1,100,187

The notes on pages 24 to 53 form part of these financial statements

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Wiltshire and Bath Air Ambulance Charity is a charitable company established in England and Wales. The address of the registered office and nature of the Charity's operations is given in the report of the Trustees.

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.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Wiltshire and Bath 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The are no significant uncertainties about the group's ability to continue as a going concern.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 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.

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 fulfillment 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.

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

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

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 as an expense against the activities for which the expenditure arose. VAT notice 1001 allows the Charity to reclaim VAT on all non-business activities.

2.5 Interest receivable

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

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Buildings	- 4% straight line
Buildings - fixtures & fittings	- 15% straight line
Helicopter	- 10% straight line
Helicopter and airfield equipment	- 10% straight line
Aviation equipment	- 10% straight line
Other Fixtures & fittings	- 33% straight line
Medical equipment	- 33% straight line
Motor vehicles	- 25% reducing balance

2.7 Investments

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, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

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.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

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

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.11 Liabilities and provisions

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

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

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

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year. An auto enrolment scheme is also in place with Royal London which is a salary sacrifice scheme.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.15 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 Group 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 Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Residual value of Helicopter - Due to the variability of the second hand aircraft market, the limited number of transactions and the timescales involved with potential sales, it is difficult to accurately estimate the depreciation rates and residual values. The rates applied in these accounts have been arrived at by using the latest available information for the second hand aircraft market and factors noted above along with consideration of the total hours flown. This is revisited annually to ensure the data and information we are using is continually up to date.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations				
Donations received	803,020	-	803,020	737,696
Community fundraising	401,302	-	401,302	462,502
Corporate employee engagement	70,263	-	70,263	82,941
Corporate donations	41,483	1,024	42,507	102,972
Recycling	390	-	390	3,529
Static income	31,909	-	31,909	27,604
Friends of Wiltshire Air Ambulance	-	-	-	17,777
Grants and trust income	131,584	62,291	193,875	155,813
Grants from Central Government	-	-	-	42,188
In Memorium	143,420	-	143,420	165,505
Education Programme Engagement	23,299	-	23,299	17,866
Raffle	90,730	-	90,730	92,261
Gift Aid	83,980	979	84,959	65,851
	1,821,380	64,294	1,885,674	1,974,505
Legacies	1,665,599	-	1,665,599	5,250,616
	3,486,979	64,294	3,551,273	7,225,121
<i>Total 2023</i>	7,089,735	135,386	7,225,121	

Donations received include £506,909 (2023 - £526,477) of contracted facilities and professional services. £485,700 (2023 - £490,375) of the total represents the value of the obligated services provided under an SLA from the South Western Ambulance Service NHS Foundation (SWAST) to the operation of the charity.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Lottery	1,263,510	1,263,510	1,274,519
Fundraising events	176,053	176,053	92,177
Rental income	23,485	23,485	9,266
Sundry income	14,425	14,425	3,450
Income from trading subsidiary	223,192	223,192	205,579
	<u>1,700,665</u>	<u>1,700,665</u>	<u>1,584,991</u>
<i>Total 2023</i>	<u>1,584,991</u>	<u>1,584,991</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from investment portfolio	54,547	54,547	72,359
Deposit account interest	14,248	14,248	31,055
Other interest	84	84	111
	<u>68,879</u>	<u>68,879</u>	<u>103,525</u>
<i>Total 2023</i>	<u>103,525</u>	<u>103,525</u>	

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Challenge Events	-	-	10,684
Fundraising equipment	-	-	1,872
Internal events	-	-	493
Website refresh	-	-	41,820
Online donation costs	12,081	12,081	11,696
Volunteer expenses	287	287	107
Volunteer equipment	1,964	1,964	1,614
Outsourced services	12,518	12,518	12,541
Raffle costs	61,275	61,275	71,789
PR and marketing	143,445	143,445	128,168
Legacy notifications	3,957	3,957	4,980
Notional expense for gifts in kind	21,209	21,209	36,072
Emergency Awareness Training	9,097	9,097	-
Rebranding	91,159	91,159	-
Supporter Engagement	8,942	8,942	-
Staff related costs	2,380	2,380	-
Staff wages and salaries	307,065	307,065	333,414
Staff NI	64,131	64,131	54,864
Staff pension costs	58,790	58,790	51,055
	<u>798,300</u>	<u>798,300</u>	<u>761,169</u>
<i>Total 2023</i>	<u>761,169</u>	<u>761,169</u>	

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Expenditure on raising funds (continued)

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fundraising costs	53,781	53,781	29,748
Trading subsidiary costs	64,156	64,156	60,549
Trading subsidiary wages and salaries	53,739	53,739	42,633
Fundraising trading expenses - NI	4,447	4,447	3,398
Fundraising trading expenses - pension costs	4,769	4,769	2,400
	<u>180,892</u>	<u>180,892</u>	<u>138,728</u>
<i>Total 2023</i>	<u>138,728</u>	<u>138,728</u>	

Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fund managers fees	27,791	27,791	22,431
	<u>27,791</u>	<u>27,791</u>	<u>22,431</u>
<i>Total 2023</i>	<u>22,431</u>	<u>22,431</u>	

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Helicopter operating costs	3,503,517	37,139	3,540,656	3,674,569
Operation of Charity	831,556	-	831,556	685,680
	<u>4,335,073</u>	<u>37,139</u>	<u>4,372,212</u>	<u>4,360,249</u>
<i>Total 2023</i>	<u><u>4,241,831</u></u>	<u><u>118,418</u></u>	<u><u>4,360,249</u></u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Helicopter operating costs	3,540,656	-	3,540,656	3,674,569
Operation of Charity	-	831,556	831,556	685,680
	<u>3,540,656</u>	<u>831,556</u>	<u>4,372,212</u>	<u>4,360,249</u>
<i>Total 2023</i>	<u><u>3,674,569</u></u>	<u><u>685,680</u></u>	<u><u>4,360,249</u></u>	

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	926,522	802,843
Depreciation	495,518	519,810
Bell 429 helicopter	1,949,685	2,163,311
Operation centre costs	168,931	188,605
	<hr/> 3,540,656 <hr/>	<hr/> 3,674,569 <hr/>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	341,793	249,672
Depreciation	304	405
Salary sacrifice expenses	30,443	-
Salary benefits	3,462	-
Staff training and development	15,147	13,914
Outsourced services	248,944	226,690
Travelling and Accommodation	3,689	4,010
Subsistence	38	62
Printing	1,192	1,247
Photocopier costs	2,345	1,702
Postage and Carriage	7,225	5,022
Office Stationery	2,498	1,146
Website	9,033	1,608
Tributes	4,324	2,047
Mileage Claims	3,866	2,695
(Profit)/loss on currency exchange	(8,377)	20,918
Insurance	2,841	2,042
Workwear and uniforms	978	861
Motor expenses	894	2,610
Bank charges	2,841	1,956
PDQ Merchant Charges	2,430	2,241
Subscriptions	38,650	37,524
Security Costs	1,910	1,649
Office Equipment	-	411
HR Support	54,707	49,270
Health and wellbeing	9,899	7,849
UK entertaining	210	60
Xero Payment Fees	92	-
Governance costs (breakdown below)	50,178	48,069
	831,556	685,680

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Governance costs

	2024 £	2023 £
Auditor's remuneration	22,530	10,270
Governance	16,738	16,213
Legal fees	10,910	9,686
Consultancy fees	-	11,900
	50,178	48,069

10. Auditor's remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	16,580	9,370
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	3,500	900

11. Staff costs

	Group 2024 £	<i>Group</i> <i>As restated</i> <i>2023</i> £	Charity 2024 £	<i>Charity</i> <i>As restated</i> <i>2023</i> £
Wages and salaries	1,442,499	1,275,169	1,388,760	1,232,536
Social security costs	158,280	121,729	153,833	118,331
Pensions costs	160,477	143,381	155,708	140,981
	1,761,256	1,540,279	1,698,301	1,491,848

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

	Group 2024 No.	<i>Group</i> <i>2023</i> <i>No.</i>	Charity 2024 No.	<i>Charity</i> <i>2023</i> <i>No.</i>
Employees	37	28	35	26

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	<i>Group 2023 No.</i>
In the band £60,001 - £70,000	1	<i>1</i>
In the band £70,001 - £80,000	2	<i>3</i>
In the band £80,001 - £90,000	4	<i>1</i>
In the band £90,001 - £100,000	1	<i>1</i>

Key Management Personnel

The key management personnel of the parent Charity comprises the Trustees, the Chief Executive, Deputy Chief Executive and Director of Aviation and Finance and Infrastructure. The total remuneration paid to key management personnel for services provided to the Charity was £317,862 (2023 - £298,725). The Chief Executive Officer, Director of Aviation and the Director of Finance and Infrastructure invoice for services provided.

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 £317,862 (2023 - £298,725).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £109 were reimbursed or paid directly to 1 Trustee (2023 - £NIL) for travel.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Tangible fixed assets

Group

	Freehold property £	Helicopter £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2024	3,844,682	4,981,132	848,706	126,219	9,800,739
Additions	50,350	-	53,467	51,975	155,792
Disposals	-	-	(35,733)	(40,671)	(76,404)
At 31 December 2024	3,895,032	4,981,132	866,440	137,523	9,880,127
Depreciation					
At 1 January 2024	873,720	2,612,119	727,246	70,487	4,283,572
Charge for the year	142,777	276,783	56,970	20,721	497,251
On disposals	-	-	(33,859)	(33,172)	(67,031)
At 31 December 2024	1,016,497	2,888,902	750,357	58,036	4,713,792
Net book value					
At 31 December 2024	2,878,535	2,092,230	116,083	79,487	5,166,335
At 31 December 2023	2,970,962	2,369,013	121,460	55,732	5,517,167

Included within Freehold property is Land at cost of £275,268 (2023 - £275,268) which is not depreciated.

The net book value of the assets held under hire purchase contracts is £2,092,230 (2023 - £2,369,013).

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Tangible fixed assets (continued)

Charity

	Freehold property £	Helicopter £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2024	3,844,682	4,981,132	831,948	126,219	9,783,981
Additions	50,350	-	50,959	51,975	153,284
Disposals	-	-	(30,942)	(40,671)	(71,613)
At 31 December 2024	<u>3,895,032</u>	<u>4,981,132</u>	<u>851,965</u>	<u>137,523</u>	<u>9,865,652</u>
Depreciation					
At 1 January 2024	873,720	2,612,119	715,332	70,487	4,271,658
Charge for the year	142,777	276,783	54,961	20,721	495,242
On disposals	-	-	(30,075)	(33,172)	(63,247)
At 31 December 2024	<u>1,016,497</u>	<u>2,888,902</u>	<u>740,218</u>	<u>58,036</u>	<u>4,703,653</u>
Net book value					
At 31 December 2024	<u>2,878,535</u>	<u>2,092,230</u>	<u>111,747</u>	<u>79,487</u>	<u>5,161,999</u>
At 31 December 2023	<u>2,970,962</u>	<u>2,369,013</u>	<u>116,616</u>	<u>55,732</u>	<u>5,512,323</u>

Included within Freehold property is Land at cost of £275,268 (2023 - £275,268) which is not depreciated.

The net book value of the assets held under hire purchase contracts is £2,092,230 (2023 - £2,369,013).

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 January 2024	3,691,525
Additions	2,181,829
Disposals	(1,920,188)
Revaluations	320,396
Cash movement	(228,321)
At 31 December 2024	<u>4,045,241</u>
Net book value	
At 31 December 2024	<u>4,045,241</u>
At 31 December 2023	<u>3,691,525</u>

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 January 2024	5,000	3,691,525	3,696,525
Additions	-	2,181,829	2,181,829
Disposals	-	(1,920,188)	(1,920,188)
Revaluations	-	320,396	320,396
Cash movement	-	(228,321)	(228,321)
At 31 December 2024	<u>5,000</u>	<u>4,045,241</u>	<u>4,050,241</u>
Net book value			
At 31 December 2024	<u>5,000</u>	<u>4,045,241</u>	<u>4,050,241</u>
At 31 December 2023	<u>5,000</u>	<u>3,691,525</u>	<u>3,696,525</u>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Bonds	1,006,546	735,904
Equities	2,294,319	1,806,655
Alternative investments	503,994	570,469
Commodities	169,864	141,724
Cash	70,518	436,773
	4,045,241	3,691,525

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.

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
Your Air Ambulance Ltd	08930308	Operations Centre, Outmarsh, Semington, Wiltshire, England, BA14 6JX	Ordinary	100%

The financial results of the subsidiary for the year were:

	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Your Air Ambulance Ltd	223,192	(224,241)	96,081	106,097

The subsidiary is used for non-primary trading activities.

The subsidiary gift aided profits of £97,130 (2023 - £56,695) to the Charity during the year. At the year end Your Air Ambulance Ltd owed £15,890 (2023 - £17,556) to the Charity.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Stocks

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Goods purchased for resale	11,091	<i>15,945</i>	-	-
Aviation fuel	19,690	<i>18,368</i>	19,690	<i>18,368</i>
	30,781	<i>34,313</i>	19,690	<i>18,368</i>

16. Debtors

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Due after more than one year				
Prepayments and accrued income	-	<i>487,753</i>	-	<i>487,753</i>
	-	<i>487,753</i>	-	<i>487,753</i>
Due within one year				
Trade debtors	138,574	<i>15,457</i>	128,464	<i>2,261</i>
Amounts owed by group undertakings	-	-	15,890	<i>17,556</i>
Other debtors	23,092	<i>13,593</i>	18,467	<i>8,968</i>
VAT	94,933	<i>57,017</i>	94,933	<i>57,017</i>
Prepayments and accrued income	4,319,253	<i>5,205,225</i>	4,307,251	<i>5,195,308</i>
	4,575,852	<i>5,779,045</i>	4,565,005	<i>5,768,863</i>

Included within prepayments is an amount of £749,962 which relates to the Engine Service Plan for the aircraft. This amount is being held as a fund in expectation of the engine overhaul at 4,000 hours and will continue to accumulate until this time when it will be transferred into fixed assets and depreciated over the life of the engines.

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Creditors: Amounts falling due within one year

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Obligations under finance lease and hire purchase contracts	704,167	416,666	704,167	416,666
Trade creditors	347,699	446,646	346,782	445,722
Other taxation and social security	52,379	39,632	45,569	33,147
Other creditors	100	-	-	-
Accruals and deferred income	342,032	271,860	331,483	267,865
	<u>1,446,377</u>	<u>1,174,804</u>	<u>1,428,001</u>	<u>1,163,400</u>

Included in accruals and deferred income is deferred income of £27,005 (2023 - £42,660).

18. Creditors: Amounts falling due after more than one year

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Net obligations under finance lease and hire purchase contracts	<u>-</u>	<u>704,167</u>	<u>-</u>	<u>704,167</u>

19. Obligation under finance leases and hire purchase contracts

Group and Charity

	2024 £	<i>2023 £</i>
Net obligations repayable:		
Within one year	704,167	416,666
Between one and five years	-	704,167
	<u>704,167</u>	<u>1,120,833</u>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Bell 429 - Balloon payment	600,000	-	-	-	-	600,000
Replacement aircraft and other mission critical projects	3,000,000	-	-	-	-	3,000,000
Airbase- Sinking fund- Capital Renewals Programming	68,940	-	-	16,500	-	85,440
Emergency awareness training	1,000	2,000	(3,000)	-	-	-
Blood transfusions	5,000	5,000	(6,033)	-	-	3,967
Laryngoscopes	-	12,051	(2,964)	(8,497)	-	590
	<u>3,674,940</u>	<u>19,051</u>	<u>(11,997)</u>	<u>8,003</u>	<u>-</u>	<u>3,689,997</u>
General funds						
General Funds	10,415,678	5,026,059	(5,105,818)	38,038	320,396	10,694,353
Funds of the subsidiary	102,146	223,192	(224,241)	-	-	101,097
	<u>10,517,824</u>	<u>5,249,251</u>	<u>(5,330,059)</u>	<u>38,038</u>	<u>320,396</u>	<u>10,795,450</u>
Total Unrestricted funds	<u>14,192,764</u>	<u>5,268,302</u>	<u>(5,342,056)</u>	<u>46,041</u>	<u>320,396</u>	<u>14,485,447</u>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Statement of funds (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Restricted funds						
Research project	999	-	-	-	-	999
Night vision goggles	9,760	-	(1,810)	-	-	7,950
Paramedic/ doctor Salaries	39,354	33,473	(35,329)	(15,041)	-	22,457
Critical Care Car	389	31,000	-	(31,000)	-	389
	<u>50,502</u>	<u>64,473</u>	<u>(37,139)</u>	<u>(46,041)</u>	<u>-</u>	<u>31,795</u>
Total of funds	<u><u>14,243,266</u></u>	<u><u>5,332,775</u></u>	<u><u>(5,379,195)</u></u>	<u><u>-</u></u>	<u><u>320,396</u></u>	<u><u>14,517,242</u></u>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds						
Designated funds						
Bell 429 - Balloon payment	600,000	-	-	-	-	600,000
Replacement aircraft and other mission critical projects	1,000,000	-	-	2,000,000	-	3,000,000
Flying kit & equipment	1,101	-	-	(1,101)	-	-
Paramedic training and equipment	1,817	-	-	(1,817)	-	-
Airbase- Sinking fund- Capital Renewals Programming	50,940	-	-	18,000	-	68,940
24 in 24 Lyoplas	4,592	-	(4,592)	-	-	-
Emergency awareness training	-	1,000	-	-	-	1,000
Blood transfusions	-	10,000	(5,000)	-	-	5,000
	<u>1,658,450</u>	<u>11,000</u>	<u>(9,592)</u>	<u>2,015,082</u>	<u>-</u>	<u>3,674,940</u>
General funds						
General Funds	8,489,399	8,583,897	(4,991,892)	(1,908,904)	243,178	10,415,678
Funds of the subsidiary	59,242	205,579	(162,675)	-	-	102,146
	<u>8,548,641</u>	<u>8,789,476</u>	<u>(5,154,567)</u>	<u>(1,908,904)</u>	<u>243,178</u>	<u>10,517,824</u>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Total Unrestricted funds	10,207,091	8,800,476	(5,164,159)	106,178	243,178	14,192,764
Restricted funds						
Research project	999	-	-	-	-	999
Video Laryngoscope	2,421	-	-	(2,421)	-	-
Night vision goggles	43,924	-	(1,652)	(32,512)	-	9,760
Paramedic/doctor Salaries	28,888	70,064	(59,598)	-	-	39,354
Critical Care Car	63,076	-	-	(62,687)	-	389
Capnograph	404	-	-	(404)	-	-
Luca machine	-	8,534	(380)	(8,154)	-	-
Pins Approach	-	42,188	(42,188)	-	-	-
Emergency Awareness Training	-	14,600	(14,600)	-	-	-
	139,712	135,386	(118,418)	(106,178)	-	50,502
Total of funds	10,346,803	8,935,862	(5,282,577)	-	243,178	14,243,266

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

20. Statement of funds (continued)

Restricted Funds

Research Projects - a balance of £999 remains to be spent in anticipation of any future research projects.

Paramedic & Doctor salaries - this amount was received from a foundation following a specific ask from our grant and trusts co-ordinator, it was to be spent directly on paramedic salaries.

Video Laryngoscope - this fund is being used to build up a pot to buy another video laryngoscope.

Night vision goggles - In order the helicopter can fly at night the pilot and the technical crew member are required to wear Night Vision Goggles. The Big Give was used to raise the money to pay for a newer version.

Critical care Car - It had been identified there was a requirement for a critical care car to run alongside the cars already owned, the money was raised from a single grant making Charity.

Emergency Awareness Training - these funds were given to the Charity to fund the provision of the education of children in schools, to give them the skills to help save a life. £3,500 of which was received from the David Family Foundation.

PinS Approach - these funds have been set aside for a project which is being part funded by the Civil Aviation Authority. This is to provide a dedicated approach to the airbase and increase aviation safety when flying on instruments.

Lucas Machine - this is a mechanical chest compression device that helps our paramedics deliver high quality and consistent chest compressions to sudden cardiac arrest patients. The equipment was requested by the operational team and an amount designated from a trust to make the purchase.

Designated Funds

Bell 429 - Balloon payment - in 2025 the HP agreement on the Bell 429 will end and the balloon payment will become due, this amount has been set aside to fund the payment.

Replacement aircraft and other mission critical projects - funds set aside to finance the purchase of an additional aircraft and other mission critical projects.

24 in 24 Lyoplas - Lyoplas is a freeze-dried plasma which is reconstituted with sterile water to provide the patient with additional support to enable their body to maintain blood clots and stem bleeding. This new product takes away some of the logistical challenges associated with carrying blood. The crew of pilots and paramedics took on their own challenge of running 24 miles in 24 hours which was supported by the public.

Flying Kit and Equipment - both our paramedics and pilots have various requirements for uniform, PPE and flying helmets. This was an extremely popular fund for donors as they were able to know they would be buying items being used directly by our crew.

Paramedic training & equipment - our paramedics have various requirements for uniform, PPE and flying helmets.

Airbase - Sinking fund - a designated fund to pay for future capital renewals for the Airbase and the grounds to prepare for planned future expenditure

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Statement of funds (continued)

Emergency awareness training - a foundation agreed to fund the salaries of our emergency awareness training.

Blood Project - this was for the second delivery of Lyoplas plus any item which is associated with giving blood to patients, such as a blood warmer or the blood itself.

Laryngoscopes - there was a need to replace our existing laryngoscopes, this designated fund from several trusts allowed the charity to do this.

Transfers

Where the fund is restricted and equipment or assets are purchased, the amount is transferred from restricted to general as the restriction is deemed to be satisfied. Where other amounts have been transferred from the general funds into designated, this is to ensure funds are set aside for a specific future purpose which has been agreed.

21. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	3,674,940	19,051	(11,997)	8,003	-	3,689,997
General funds	10,517,824	5,249,251	(5,330,059)	38,038	320,396	10,795,450
Restricted funds	50,502	64,473	(37,139)	(46,041)	-	31,795
	<u>14,243,266</u>	<u>5,332,775</u>	<u>(5,379,195)</u>	<u>-</u>	<u>320,396</u>	<u>14,517,242</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	1,658,450	11,000	(9,592)	2,015,082	-	3,674,940
General funds	8,548,641	8,789,476	(5,154,567)	(1,908,904)	243,178	10,517,824
Restricted funds	139,712	135,386	(118,418)	(106,178)	-	50,502
	<u>10,346,803</u>	<u>8,935,862</u>	<u>(5,282,577)</u>	<u>-</u>	<u>243,178</u>	<u>14,243,266</u>

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	5,166,335	-	5,166,335
Fixed asset investments	4,045,241	-	4,045,241
Current assets	6,720,248	31,795	6,752,043
Creditors due within one year	(1,446,377)	-	(1,446,377)
Total	14,485,447	31,795	14,517,242

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	5,517,167	-	5,517,167
Fixed asset investments	3,691,525	-	3,691,525
Debtors due after more than one year	487,753	-	487,753
Current assets	6,375,290	50,502	6,425,792
Creditors due within one year	(1,174,804)	-	(1,174,804)
Creditors due in more than one year	(704,167)	-	(704,167)
Total	14,192,764	50,502	14,243,266

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	<i>Group 2023 £</i>
Net income for the period (as per Statement of Financial Activities)	273,976	3,896,463
Adjustments for:		
Depreciation charges	497,251	522,096
Gains on investments	(320,396)	(243,178)
Dividends, interests and rents from investments	(68,879)	(103,525)
Profit on the sale of fixed assets	(14,241)	-
Decrease in stocks	3,532	7,696
Decrease/(increase) in debtors	1,203,193	(4,067,755)
Decrease in creditors	(15,928)	(19,868)
Net cash provided by/(used in) operating activities	1,558,508	(8,071)

24. Analysis of cash and cash equivalents

	Group 2024 £	<i>Group 2023 £</i>
Cash in hand	2,145,410	1,100,187

25. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	1,100,187	1,045,223	2,145,410
Finance leases	(1,120,833)	416,666	(704,167)
	(20,646)	1,461,889	1,441,243

WILTSHIRE AND BATH AIR AMBULANCE CHARITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

26. Contingent assets

A number of legacies have been notified to the Charity by year end estimated to be £100,240. However there is a high degree of uncertainty over the timing if these and accordingly they do not meet the requirements to be recognised as income in these financial statements.

27. Pension commitments

The Charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £155,708 (2023 - £140,981). There were no contributions repayable to the fund at the reporting date (2023 - £Nil).

28. Operating lease commitments

At 31 December 2024 the Group had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	<i>Group 2023 £</i>
Not later than 1 year	20,225	<i>17,416</i>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2024 £	<i>Group 2023 £</i>
Operating lease rentals	17,416	<i>19,000</i>