



HAMPSHIRE AND[®]
ISLE OF WIGHT
AIR AMBULANCE

20
24

ANNUAL REPORT

AND FINANCIAL STATEMENTS

hiowaa.org Company Number: 5244460 | Charity Number: 1106234





Photography by Michael Illas, Dave Zaple and Tim Wallace

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CHAIRMAN'S INTRODUCTION



17 years ago, we started flying out of Thruxton, Andover. In those 17 years, we have grown as a charity and developed as a service - from delivering blood to patients on the roadside, bedside, beachside and countryside, to kickstarting our Research and Development team.

As the charity continues to take huge strides forward, it is absolutely right to take a moment to look back and pay tribute to two former Chairmen who were both at the helm of this organisation through significant periods in our history.

Barry Lipscomb's leadership between October 2008 and January 2014 was pivotal in the charity's development during the formative years of operations. The former Mayor of Winchester sadly died on 16 August 2024 and will be remembered by all at the charity who knew him.

Sir John Day led the charity between 2017 and 2021 - steering the charity through some of our most significant operational challenges to date, including the Covid-19 pandemic. Sir John sadly died on 9 February 2024 and will again be remembered for his professionalism, dedication and passion.

In closing, I want to thank everyone, past and present, for the support you have shown our charity. It's only because of years of tireless dedication and selflessness that we find ourselves in a position to make monumental changes to our operations that will save and improve countless lives today, tomorrow and long into the future.

This year, Hampshire and Isle of Wight Air Ambulance launched our biggest and most ambitious fundraising appeal to date. **“Operation Airbase, Save Time Save Lives”**, is our plan to relocate both our Airbase and charity operations to the centre of our community. A move that will put us within a 10-minute flight time of almost every patient in our patch - a clear step forward compared to the current 20-plus minutes. Progress towards this move continues to make good headway, on all fronts.

The start of our appeal (September 2024) has already seen donations soar past our hopes and expectations, with remarkable generosity from individuals, businesses, groups, clubs, trusts and foundations in our region. On behalf of the charity and our patients, I thank you all for your continued support.

Trustees and Directors

- David Drew
Chair
- Gwen Moulster OBE
Vice Chair
- Peter C Taylor JP, FCA, FRSA
Treasurer
- Andrew Cheesewright FCA
- Dr Andy Eynon BSc (Hons) MBBS (Hons)
- Graham Hill MB, ChB, FRCS, FRCS (Tr and Orth)
- Benjamin Rogers
- Rebecca Brackwell-Slade
- David Wakeham
- Steve Vear MBE JP
- Isabel Boyer
- Charlotte Bruce
- Stuart Gray FCA FCT
- Lucy Lington
- Benedict Rouse
CFP Chartered FCSI

Company Secretary

- Sherie Williams Ellen

Chief Executive

- Richard Corbett

Auditors

CLA Evelyn Partners Limited, 15-17 Cumberland Place, Southampton, Hampshire, SO15 2BG

Bankers

- Handelsbanken plc, Oceana House, 39-49 Commercial Road, Southampton, SO15 1GA
- Lloyds Bank plc, 49 High Street, Winchester, SO23 9BU
- CAF Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
- National Westminster Bank plc, The Square, 5 Old Christchurch Road, Bournemouth, BH1 1DU

HSBC UK Bank plc, 87 Station Rd, New Milton, Hants., BH25, 6JE

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Investment Managers

Cazenove Capital, Schroder & Co. Limited, 1 London Wall Place, London, EC2Y 5AU

Waverton Investment Management, 16 Babmaes Street, London, SW1Y 6AH

Registered Office

F4 Adanac Park, Adanac Drive, Nursling, Southampton, SO16 0BT

Registered Numbers

5244460 Companies House
1106234 Charity Commission

YEAR IN NUMBERS

1 October 2023 - 30 September 2024



46,314

Lottery players
as of 30 Sept 24

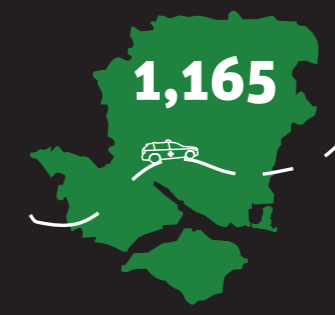


26,667

Regular givers
as of 30 Sept 24



Total deployments in helicopter



Total deployments in emergency response vehicles



2,370

Total missions



193,561

Website page views



70,200

Active website users



1,435

Event participants



182

Volunteers



£10.9M

Total income



£11.2M

Total expenditure



PAUL'S STORY

Paul, 70, and his wife Joyce, 65, from East Cowes, Isle of Wight, head down to the yard to look after and ride their two horses every morning.

Joyce, a retired nurse and midwife of 40 years, watches on as Paul and his horse trot around the arena.

In the time it takes Joyce to glance down at her phone and back up again, Paul is in a heap on the floor – in agony.

He is having a cardiac arrest.

“His breathing was very irregular,” said Joyce, as her 40 years of experience come rushing back.

With no signal on her phone, Joyce quickly puts Paul in the recovery position and runs for help. But when she returns, Paul has stopped breathing and turned a “peculiar colour.” With the help of two people on the yard, Joyce begins CPR.

“I could see the colour coming back to his face, so I knew we were doing the right thing,” said Joyce.

“I was just willing everyone to get here quickly – I knew he needed defibrillation.”

Ambulance crews and a specialist paramedic from the Isle of Wight Ambulance Service arrive on scene.

“I was begging for them to save him,” said Joyce.

But Paul isn't responding. They shock him with the defibrillator – it's not working. So, they shock him again.

And again. And again.

Paul is shocked eight times before our team land in a nearby field – 13 in total by the time he is ready to be taken to hospital.

“When they got to seven, I started to feel very despondent,” Joyce said.

The Air Ambulance crew strap Paul onto a LUCAS: a device that provides mechanical chest compressions. They also administer advanced drugs that are only available to specialist clinicians.

After more than an hour Paul is taken to St Mary's Hospital by road ambulance, with our crew travelling with him, before eventually moving onto Queen Alexandra Hospital, Portsmouth, by ferry for emergency surgery.

The following day, while at home, Joyce's phone rings – it's Paul's consultant.

“You should come over. I don't think he's going to make it through the night.”

When she arrives, Paul is still intubated and heavily sedated. He is connected to numerous drips and surrounded by machines. But over the next week, Paul makes a remarkable recovery.

“One morning they dropped the dosage of his medication, and the next day I realised I was stood where the dialysis machine had been,” said Joyce.

After almost a month in hospital, Paul is discharged home back to Joyce and their horses. In no small part, said Joyce, “thanks to the chain of survival.”

“It was quick, it was witnessed and there was no time at all that he was without oxygen. Everything moved smoothly. Everybody played a part. But I felt immense relief when the helicopter came into land.

“I think everyone should know how to do CPR. You never know when it might be one of your loved ones who needs it. It happened to us, and it saved Paul's life. You will never regret it.”

“I'm very lucky,” added Paul. “I feel like I have a debt to the Air Ambulance crew - I'd like to shake their hand. Because of them, we're just living life to the full.

“But first, I'm going to learn CPR!”

“**I think everyone should know how to do CPR. You never know when it might be one of your loved ones who needs it.”**



10 YEARS OF EMERGENCY BLOOD TRANSFUSIONS

On Wednesday 17 April 2014, our crew responded to a road traffic collision in the New Forest. Whilst on scene, they administered the charity's first blood transfusion before taking the critically ill patient to hospital.

10 years on, this life-changing innovation has transformed the level of care we provide on scene – leading to significantly improved patient outcomes.

In the last five years alone, our doctors and paramedics have administered blood 300* times on scene.

Among the top incidents our crews administer blood is trauma, particularly road traffic collisions, and severe gastrointestinal bleeds. For many of these patients, any delay in starting a transfusion can be life-threatening.

A life-saving difference

On 8 July 2022, 57-year-old Dawn Piper suffered life-threatening injuries when she was involved in a motorhome and HGV road traffic collision.

We gave Dawn an emergency blood transfusion to stem the blood loss from her fractured femur and complex lacerations to her leg and face.

Without adequate pain relief and an emergency transfusion, Dawn could have suffered detrimental injuries to her internal organs.

*figures correct as of June 2024

“Without the Air Ambulance being dispatched to the accident, my outcome would have been very different. The fact that the helicopter carries blood made all the difference. I was a long way from home, and I am so grateful that thanks to the team on board, I eventually got back to Australia to see my daughter, partner and dog.

Dawn



CPR SKILLS FOR LIFE

Our newly-launched CPR Skills for Life campaign gives people in our community the confidence to perform effective CPR and use an automated external defibrillator (AED).

Participants from businesses, schools, clubs and community groups learn how to assess a patient, call for help, perform effective chest compressions and use a defibrillator.

The sessions are free of charge and are delivered by a mix of our Critical Care Team and Basic Life Support Instructor trained staff and volunteers.

To further enhance our commitment to early and effective CPR and defibrillation, this year we purchased seven AEDs that will be in almost continuous circulation throughout the community, as they travel with staff and volunteers to events and talks that the charity attends.

Clinical Lead, Dr Simon Hughes, said:

“Out-of-hospital cardiac arrest survival rates are shockingly low in the UK. Every minute that goes by without a patient receiving CPR or defibrillation, their chance of survival decreases by 10%.

“Much of the work we as a clinical crew do is only possible because bystanders, often friends and family members, have acted quickly and known what to do in an emergency.”

If your business, school, community group or club want to get CPR confident, including how to use an AED, visit hiowaa.org/CPR



Approximately **30,000** out-of-hospital cardiac arrests in the UK each year



Fewer than **1 in 10** people survive an out-of-hospital cardiac arrest



1 in 5 of our missions are cardiac-related



Faster response rates to **70%** of our missions



Improved response rates by road and air



Reduced emissions with less flying time and increased car usage



Sole property ownership secures our future

Every minute saved in reaching a patient could be the minute that saves their life.

Since our inception in 2007, we have been based in Thruxton, Andover. This location on the northern edge of the community we serve, inevitably means travel time is added to almost every mission.

70% of our call-outs are to the south of the region: Winchester, Southampton, Portsmouth and the Isle of Wight – a considerable distance from our current Airbase.

The move to a more central area will mean our highly experienced doctors and paramedics can reach almost every patient in Hampshire and the Isle of Wight within 10 minutes of take-off – in contrast to the current time of 20 minutes or more for some – drastically reducing response times.

We need your help to **raise £3.6 million** to convert and equip the existing building into a home for many years to come.

CEO, Richard Corbett:

“When seriously ill and injured patients need urgent critical care, our doctors, dispatchers, pilots and paramedics are ready to provide life-saving treatment. They can only do so thanks to the kindness and generosity we are shown by our remarkable supporters.”

Clinical Lead, Dr Simon Hughes:

“This move will be the single biggest leap forward in our 17-year history. From day one in our new home, response times will be faster, patient outcomes will be better – and lives will be saved that would otherwise have been lost.”

We would like to say a massive thank you to everyone who has contributed so generously to help us get one step closer to our forever home.

If you or your organisation would like to help us save time and save lives, visit hiowaa.org/appeal or contact the charity.

OPERATION AIRBASE SAVE TIME - SAVE LIVES

In September 2023, we launched the charity’s biggest ever fundraising appeal, Operation Airbase - Save Time, Save Lives, to raise £3.6 million to relocate our Airbase and charity headquarters to a site near Southampton Airport.

TRUSTEES' REPORT

Overview

The Trustees of Hampshire and Isle of Wight Air Ambulance (HIOWAA), who are also Directors of the charitable company for the purpose of Company Law, are pleased to present their Annual Report and Financial Statements for the year ended 30 September 2024. The reference and administrative information set out on page 4 forms part of this report.

Mission

To ensure that, through your support, we always bring exceptional critical care to people in Hampshire and the Isle of Wight.

Values



Openness



Dedication



Professionalism



Teamwork

Future Aims



Reach more people



Outstanding patient outcomes



Engaged community



Sustainable income

Structure, Governance and Management

Hampshire and Isle of Wight Air Ambulance is a registered charity (number 1106234) which was incorporated on 28 September 2004. The charity's Objects as contained within its Articles of Association (amended in 2022) are: The relief of sickness and injury and the protection of human life for the benefit of the population of and visitors to the counties of Hampshire and the Isle of Wight and surrounding areas, by the provision and support of:

- Pre-hospital emergency medicine.
- Clinical, operational and training services including the provision of such services to other ambulance operators and connected third parties.
- Audit, research, development, training and educational services in pre-hospital medical care.
- Ancillary equipment and support services related to each of the above.

Mission: **To ensure that, through your support, we always bring exceptional critical care to people in Hampshire and the Isle of Wight.**

Values: **Openness, Dedication, Professionalism and Teamwork**

HIOWAA is governed by a Board currently of 15 Trustees, including three honorary officers (Chair, Vice-Chair and Treasurer). The Board of

Trustees must consist of at least three individuals and will not normally exceed 12. Three Trustees will retire in April 2025 having reached their full term returning us to 12 Trustees.

The following committees report to the board:

- **Governance and People:** To ensure that the work of the charity is underpinned by the Charity Governance Code and employment law. To identify and encourage best practice in the charity's governance and HR management. To monitor changes in governance practice & policy and employment law.
- **Finance and Investment:** To ensure financial sustainability through: long term strategic financial planning, oversight of investments and associated policies, ensuring statutory financial reporting and the management of financial risk.
- **Operations:** To ensure we deliver maximum impact, in an operationally efficient and cost-effective way and to manage operational risk.
- **Engagement:** To ensure strong public engagement to generate funds to secure our long-term sustainability, and to ensure compliance with the fundraising codes of conduct and to manage reputational risk.

Trustees are recruited through an open and efficient process by the Board against required skill sets to ensure the right mix of proficiency and experience. All new Trustees

receive an induction pack and appropriate induction meetings and training. Wider on-going training and development opportunities are also offered.

Trustees serve an initial term of three years, after which they may offer themselves for re-election; a Trustee will not normally serve for longer than three terms. Formal Board meetings occur quarterly in order to address routine governance business and additionally, as required, for special purpose briefings.

Strategic direction of the charity is determined by the Trustees, who also take responsibility for assurance that relevant laws and codes are adhered to and to monitor performance against agreed objectives. Day-to-day business of the charity is delegated to the Chief Executive and his senior management team (SMT) who are authorised to deliver agreed plans on behalf of the Board.

Following a period of development HIOWAA became operational as an Air Ambulance in July 2007. Now in our 18th year of service, we operate through a partnership between the charity and five key partners. Together we deliver our mission for the people of Hampshire and the Isle of Wight.

HIOWAA charity team: The charity team is led by our Chief Executive who is responsible to the Board for the delivery of our mission.

The charity operates through three directorates:

Charity Operations: Responsible for supporting our people (staff and volunteers), our premises and all equipment to support our medical and engagement activities.

Engagement: Responsible for securing income via public engagement, marketing, communications and fundraising.

Finance & Commercial: Responsible for day-to-day financial management and the contractual oversight of our key contracts.

Our key partners: The following partners are contracted by the charity.

University Hospital Southampton (UHS) who, host the helicopter emergency medical services (HEMS) Care Group. UHS hold the contracts of employment (permanent/bank/honorary) for all clinical and dispatch staff. They also maintain essential clinical governance assurance, including the registration with the Care Quality Commission.

Babcock Mission Critical Services (Onshore) (BMCS), who provide every aspect of our aviation capability.

Lottery Fundraising Services (LFS), who deliver a canvassing service and run our society lottery for our regular giving campaign.

HIOWAA also works closely with the ambulance services to deliver critical care services on their behalf; this relationship gives us access to the 999 service on which we rely to access patients. Our partners being:

South Central Ambulance Service (SCAS), who provide access to the Emergency Operations Centres from where HIOWAA assets are dispatched.

Isle of Wight Ambulance Service (IWAS), with whom we share a memorandum of understanding to enable us to work in partnership to support patients on the island.

We also cooperate closely with our neighbouring Air Ambulance services.

Public Benefit, Openness and Accountability

The Trustees pay full regard to Charity Commission guidance on Public Benefit. The Trustees remain confident that, through the provision of pre-hospital emergency medicine, which is freely available to the public in Hampshire and the Isle of Wight, we are in accordance with the regulations on public benefit.

The charity is subject to regulation by the Charity Commission, Companies House, Care Quality Commission, Civil Aviation Authority, Gambling Commission, Information

Commissioner and the Fundraising Regulator. No serious incidents required reporting this year.

The Board considers the diversity of Trustees to be a key priority but recognises the challenges in broadening their level of representation across the protected characteristics. The Board recognises important gaps, and this will continue

to be a priority in future recruitment.

The Trustees review their performance against the Charity Governance Code and continue to implement recommendations of the external review held in July 2019. An internal review was undertaken in 2023 and we continue to implement recommendations of both these reviews.

Activities and Achievements

Summary of Key Achievements

Lives saved: Rachel Gardner

19-year-old University of Surrey student Rachel was staying with her parents in Fareham during the Christmas break. As she crosses the road outside Southampton Central Station, returning home from the cinema, a car crashes into her right side. She is thrown into the air and hurls towards to the ground.

She has a head injury and is bleeding from her ear. She also has severe pain in her lower back, right hip and right upper leg. Just four minutes after the 999 call, we dispatch two of our specialist paramedics in our Critical Care Paramedic car.

The crew suspect that Rachel has a right sided hip injury and a possible fracture of the lower spine. They place a pelvic binder around her waist – a device used to compress the pelvis to try and stop the bleeding – and give her strong medication to reduce the pain and lower her blood pressure.

They carefully lift her into the back of a road ambulance and leave for University Hospital Southampton. Our specialist paramedic team travel in the back of the ambulance with Rachel to continue her care and ensure she remains stable.

When they arrive at hospital, it is confirmed that Rachel has a broken pelvis – she has also sustained concussion from a severe head injury and damaged her right knee.

She said: "I'd just joined a new rowing

programme that was hopefully going to lead to Team GB trials – it wasn't guaranteed, of course. And I was due to travel to Seville for a training camp a week after the accident. I was probably at my peak fitness and then suddenly I couldn't do any of those things.

"But I'm just so incredibly grateful. My life changed within a split second. I was 19 at the time – and I never thought the Air Ambulance would be called for someone my age.

"You never think it's going to be you."

This is the story of one of 2,372 deployments this year. We have many similar stories of lives saved by our service - from our dispatchers on the desk to the crew out on the road and up in the air each playing their part. Each mission is only possible thanks to the kindness and generosity of our dedicated supporters.

Pictured: Rachel Gardner





Sustainable Income

We received record income this year of £10,924K. This figure is boosted by the drive and new approaches implemented by our Engagement team. The communities across Hampshire and the Isle of Wight continue to offer amazing support via our engagement activity, the lottery, regular giving campaign and the continued growth of legacy income. We also liquidated investments in preparation for the purchase of the new operating base, a real milestone for the charity.

Income and Engagement Approach

HIOWAA receives no government or National Lottery funding for routine operations, and it is only thanks to the generosity of the communities that we serve that we are able to keep the Air Ambulance flying and our response vehicles on the road saving lives. Our income profile is broad and designed to deeply engage with individuals and groups. We employ a salaried, professional team, who do not earn a bonus, to manage our income streams and ensure that we meet statutory obligations to the Charity Commission and Fundraising Regulator.

HIOWAA works with LFS as our third-party operator, to deliver a canvassing facility for our regular giving campaign and to provide end to end management of our society lottery. There is a Commercial Participation Agreement in place, detailing the obligations of each organisation and regular reviews are in place to thoroughly appraise the service provided.

The LFS canvassers complete a charity induction that focuses on gambling and fundraising regulation, including standards of behaviour that are expected when they interact with the public. All canvassers are 'Dementia Friends' accredited by

the Alzheimer's Society to protect vulnerable persons. Additionally, the charity conducts regular mystery shopping exercises and compliance calls to ensure quality and consistency of service.

The charity is a member of the Chartered Institute of Fundraising and holds a society lottery license with the Gambling Commission alongside LFS. We are registered with the Fundraising Regulator and are committed to generating income in line with the Code of Fundraising Practice. The charity maintains strong governance practices and remains compliant with the associated organisational codes of practice.

Any complaints that our fundraising activities may generate are recorded and investigated by the Charity Operations team, reviewed by the relevant line manager, or referred to our third-party operator where appropriate. The charity takes any opportunities to improve supporter care very seriously.

Activity and Plans

Operations

Activity

This year our clinical crew have not only responded to an increase in call-outs, but have been pivotal in the decision-making for the future of our service - particularly in the relocation of our Airbase (below). Their determination to strive for excellence is a key factor in the rapid growth of this charity over the years.

Operation Airbase

Our ambition to relocate to a new operating base has made significant progress this year, with a site identified adjacent to Southampton Airport. We have secured planning permission and Civil Aviation Authority approval, and are now addressing the final operational requirements with the airport. This move will significantly improve our response times, as well as reducing flying hours, resulting in improved

patient outcomes, financial savings and lower carbon emissions.

Working in partnership with the Isle of Wight Ambulance Service

We have been working closely with the Isle of Wight Ambulance Service to enhance support for crews on the island. Weather conditions and aircraft maintenance will always limit our ability to provide timely assistance. The only fully reliable solution is to supplement the helicopter-based service with a Critical Care Paramedic response team based on the island. To build this resilience, we have designed a programme to equip paramedics with the specialised skills necessary to manage complex and critical emergencies, ensuring that residents of the Isle of Wight receive the best possible care in their hour of need.

Surge in demand

Our mission numbers have grown significantly this year (27% year-on-year). This is primarily driven by the increased deployment of a Critical Care Paramedic team based on the mainland and greater awareness among ambulance crews of the value we can offer.

Plans for next year

The relocation of our operating base will be the most significant operational milestone in the coming year. We also aim to expand our support for the Isle of Wight and increase coverage across our entire service area. Our clinical teams are dedicated to advancing their skills and strengthening the clinical governance of our operations, ensuring we respond more frequently and deliver care even more effectively.

Engagement

Activity

This year, the Engagement team has continued to build on its success by deepening our connection with supporters, resulting in record-breaking income and an even broader base of loyal contributors. Our strategy of nurturing long-term

relationships remains at the core, with an emphasis on providing exceptional experiences for our supporters. We aim to guide them through an enriching journey, offering exclusive insights into the charity's operations, crew and facilities, while ensuring recognition for their contributions. By sharing our story far and wide we're creating lasting bonds that lead to lifelong support. This ongoing approach ensures a foundation for sustainable income growth, shifting the focus from short-term gains to long-term impact.

Plans for next year

We will continue to develop our approach to manage a lifetime relationship with our supporters and working hard to ensure the immediate needs of the Airbase appeal do not distract us from our primary mission.

People, Business and Digital

Activity

In the ever-evolving landscape of our charitable work, it remains essential to underscore our front-line delivery through the development of our people our business processes and our digital systems. These foundational elements continue to be the driving force behind our success, and we are committed to their continuous improvement and development.

Our People

At the core of our success is our committed team. Over the past year, we have remained focused on enhancing their capabilities by investing in training programs and developing our tools and techniques. This ensures our staff are well-prepared with the skills and expertise necessary to thrive in their roles.

Business Operations

We review business processes continuously, with the aim of streamlining our operations and ensuring the efficient allocation of resources.

Digital Advancements

Our focus this year has been on achieving greater integration to enable seamless data flow and communication to allow us to better serve our supporters. This has led to the replacement of our customer relationship management (CRM) system. The new system will come online early in the new financial year.

Plans for next year

We will be implementing the new CRM and training our team to utilise its advanced functionality to maximum effect. This will benefit both our staff in using a stronger system and our supporters who will benefit from our improved service.

Environmental, Social, Governance (ESG)

We are also focussing on our social responsibility by ensuring that factors key to our supporters are central to our decision-making.

Activity

All major decisions that require Board approval are now reviewed through an ESG lens. In practice this means all papers coming to Board meetings are supported by a statement of how ESG factors have been taken into consideration in making the proposed recommendation.

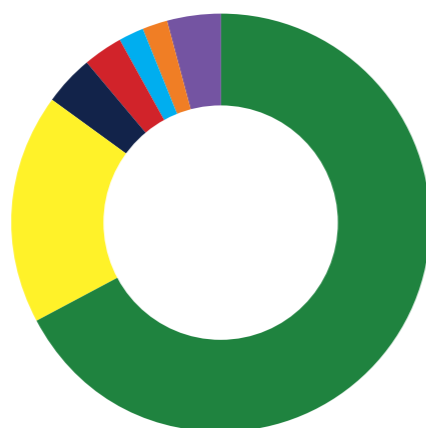
The launch of our cross-departmental Environmental Working Group means we've already taken practical action across the charity, such as sustainable printing, environmental considerations at events, ethical investment considerations and Board awareness training.

As part of our commitment to reducing our carbon footprint, we have undertaken our first carbon benchmarking report this year, providing a benchmark for developing future strategy. As expected, this report highlighted aviation fuel as our key source of emissions (68%), followed by commuting (18%). The report provides a starting point for future development of a strategy to

move the charity towards net zero, recognising the challenges involved for a service like ours in achieving this.

Plans for next year

We are finalising a 'Green Plan' to guide our pathway toward net zero emissions. Initially, we will focus on reducing our own emissions, excluding those from our aircraft, which is operated by a third party. This approach allows us to minimise our environmental impact without affecting the essential aviation emissions required to deliver our service. Where feasible, we will also take steps to reduce aviation emissions, such as through our planned Airbase relocation.



Market-based emissions breakdown

- Aviation Fuel 68%
- Commuting 18%
- Site Gas Oil 4%
- Electricity Consumption 3%
- Scopes 1 & 2 WTT 2%
- Petrol 2%
- Other 4%



Our ambition for the future

Reach More People

We are committed to broadening our reach to ensure that even more individuals benefit from our services. By embracing innovation, strengthening collaborative partnerships, and constantly improving our operations, we aim to make a greater impact, delivering essential care to those who need it the most.

Outstanding Patient Outcomes

Our commitment to achieving outstanding patient outcomes remains unwavering. We are investing in cutting-edge technologies, advancing staff training and driving research to continually enhance the quality of care we provide. Our goal is to give every patient the best chance for a full recovery and an improved quality of life.

Engaged Community

To deepen the engagement of our community we are launching new initiatives designed to foster collaboration and active involvement. By creating meaningful opportunities for volunteers, patients, families and supporters to contribute to our mission we aim to strengthen our community ties and cultivate a shared sense of purpose.

Sustainable Income

Achieving long-term financial stability is critical to our success. We will implement innovative engagement strategies and develop revenue streams to secure reliable sources of income. By diversifying our fundraising streams and cultivating lasting partnerships with donors we will secure the future of our lifesaving services.

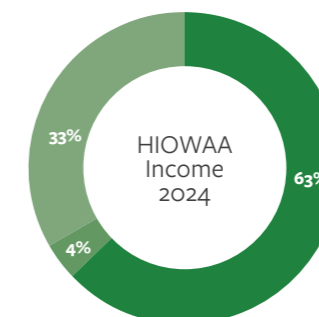
Financial Review

Overview

Our heartfelt thanks go to the incredible generosity of our loyal regular donors and dedicated lottery players, whose steadfast support provides us with a vital, steady stream of monthly income. This reliable income, further bolstered by significant legacies and the success of our engaged and varied community outreach programmes, allowed us to exceed our budgeted income. As a result, we delivered our full operational programme as originally set out in our mission statement.

Income

Overall, we raised £10,924k in 2023-24, an increase of 7% on last year (2022-23: £10,182k). This increased performance across our income lines is mainly from legacies, trusts and foundations as well as the start of our capital appeal in support of our Airbase move.



- Donations and Legacies (63%)
- Investment Income & Bank Interest (4%)
- Lottery & Other Income (33%)

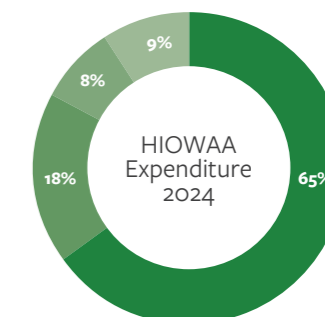
Expenditure

From the total expenditure of £11,233k, we spent 65% on the operation of our critical care services, 26% on lottery and fundraising costs, and the remaining 9% on support costs and investment management fees.

The main drivers behind our increased cost base are linked to our critical care costs increasing in line with NHS pay awards, as well as higher operational running cost of our assets.

Acknowledgements

- John Swire 1989 Charitable Trust awarded an unrestricted grant of £33,000 over 3 years (3 payments).
- Blue Light Card Foundation awarded £10,000 towards crew wellbeing.



- Operations of Air Ambulance (65%)
- Fundraising Costs & Cost of Sales (18%)
- Lottery Costs (8%)
- Support Costs & Governance (9%)

Investment Policy

In 2023 we undertook a review of our investment policy and managers which concluded in the appointment of new investment managers, Waverton Investment Management and Cazenove Capital.

The investment objective for both investment managers continues to be to preserve the value of the funds under management in real terms, balancing risk against return.

Ethical investing: Both our investment managers embrace ESG in the day-to-day management of our funds. As a charity we are actively reviewing our ethical investment approach.

In a year where we are negotiating the purchase of our new Airbase, the Trustees took the decision to move the funds being held to pay for the operating base into low risk highly liquid holdings. The remaining funds are held in investments and we continue to review the performance of the investments regularly, both on an ad-hoc basis and with an annual formal performance review between the fund managers and the Finance and Investment Sub-Committee.

Reserves Policy

The charity keeps reserves of which the majority are unrestricted.

The unrestricted reserves of the charity are split into two categories: designated reserves and general funding. This latest Annual Report shows the £9.4m designated for the purchase of the airbase. We have taken this step to improve transparency and give a clearer picture of the charity's free reserves. This sum has been designated ahead of completion of the purchase. The updated breakdown of funds is as follows:

- Total funds: £17,670k
- Reserve for specified capital expenditure: £59k

- Restricted funds (other): £32k
- Designated funds (operating base purchase): £9,400k
- General fund - operational reserve: £8,179k

Free reserves currently represent 7 months of operating costs against a policy of 6 months after adjusting for existing fixed assets.

The updated reserves policy is:

To maintain realisable reserves at a level at least equivalent to six months of operating costs. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities whilst consideration is given to the future business model. We believe our reserves policy will give our existing and potential future funders, donors, beneficiaries and other stakeholders the confidence that the charity's finances are being appropriately managed by demonstrating good stewardship and sound financial management

Remuneration Policy

The pay of all staff is reviewed annually. The salaries of SMT members are externally benchmarked and individual recommendations made by the CEO and approved by the Governance and People Sub-Committee. The salary of the CEO is reviewed separately by the Chair in liaison with this committee. In accordance with the Charities SORP, further detail on senior staff pay is contained in the notes to the financial statements (note 9).

Risk management

On behalf of Trustees, the Chief Executive maintains a comprehensive Strategic Risk Framework which focuses on five key areas of strategic risk:

1. Impact (What we deliver)
2. Culture, People and Partnerships (How we deliver)
3. Reputation
4. Financial Sustainability
5. Compliance

This is designed to assess risks that would have a fundamental impact on the charity achieving its agreed objectives. Trustees review quarterly the key risks that could impact on both the delivery and resilience of our life-saving service as well as the strong reputation of the charity.

Operational and project risks are monitored by the Chief Executive, including those areas of operational and clinical risk delegated to our key partners. Current operational concerns and opportunities are reported monthly to the Board.

Further information

This report provides a snapshot of the work of the charity. For detailed information and stories of the patients whose lives we have impacted please visit our website www.hiowaa.org for more information on our life saving work.

Our gratitude

In closing the Trustees wish to reaffirm that our critical care service delivery is only made possible by the generosity and very broad support that the charity receives right across the people and communities of Hampshire and the Isle of Wight.

We especially wish to acknowledge the contribution of our volunteers who provide an invaluable resource in supporting our operations.

Accordingly, the Trustees wish to record their sincere gratitude for this wide-ranging and vital generosity.



Trustees' Responsibilities for Financial Statements

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the Companies Act 2006 and for being satisfied that the Financial Statements give a true and fair view. The Trustees are also responsible for preparing the Financial Statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Trustees acknowledge their responsibilities to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 charity will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the information included on the website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Auditors

CLA Evelyn Partners Limited were appointed as the charity auditors, on 27 Sept 2016. The current Trustees confirm that they have taken all necessary steps to make themselves aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information which has not been disclosed to CLA Evelyn Partners Limited.

In preparing this Trustees' report advantage has been taken of the small companies' exemption.

This report was approved by the Trustees on 28/01/2025 and is signed on their behalf by:

David N A Drew
David N A Drew (Jan 27, 2025 17:37 GMT)

David Drew
Chairman



INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Hampshire and Isle of Wight Air Ambulance

Opinion

We have audited the financial statements of Hampshire & Isle of Wight Air Ambulance (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 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.

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which incorporates the Directors' Report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 21, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the





trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 a general understanding of the charitable company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance. We also drew on our existing understanding of the charitable company's industry and regulation.

We understand that the charitable company complies with the framework through:

- Outsourcing investment management, lottery and other fundraising, accounts preparation and VAT and tax compliance to external experts.
- Facilitating the completion of an annual return to the Gambling Commission in respect of the Lottery Funding Service.
- Subscribing to relevant updates from external experts, and making changes to internal procedures and controls as necessary.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the charitable

company's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties.

We identified the following laws and regulations as being of significance in the context of the charitable company:

- The Companies Act 2006, Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by Charities applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) and FRS 102 in respect of the preparation and presentation of the financial statements.
- The Charities Act 2011.
- The Code of Fundraising Practice as issued by the Fundraising Regulator.
- The Gambling Commission regulations in respect of provision of an annual return, based on the audited financial statements.
- Care Quality Commission in respect of assessment of quality of services provided.
- Civil Aviation Authority in respect of the operation of the air ambulance.
- Information Commissioner in respect of information held by the charitable company.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Inspection of correspondence with the relevant parties regarding any potential issues which may impact on the financial statements.
- Discussion with the third party lottery service provider and walkthrough of processes in respect of canvassing and donor recruitment.
- Enquiry as to whether there were any significant issues that we needed to be aware of in respect of the Fundraising Regulator, Care Quality Commission, Civil Aviation Authority and Information Commissioner.
- Inspection of the websites in respect of these laws and regulations to identify any findings.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- Manipulation of the financial statements via fraudulent journal entries.
- Inappropriate recognition of donations and inappropriate recognition of legacy income, as this is a judgement made by management and Trustees.
- Understatement of liabilities in respect of operational costs where there are irregular invoicing patterns.

- Classification and presentation of reserves, including designated reserves.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Challenging management regarding the assumptions used in the recognition of legacy income and comparison to post-year-end data as appropriate.
- Substantive testing of the timing of revenue recognition for donations.
- Testing journal entries, focusing particularly on postings to unexpected or unusual accounts and those posted at unusual times.
- Substantive testing of completeness of liabilities.
- Substantive testing of the classification and presentation of reserves.

Overall, the senior statutory auditor was satisfied that the engagement team collectively had the appropriate competence and capabilities to identify or recognise irregularities. In particular, both the senior statutory auditor and the audit manager have a number of years' experience in dealing with charitable companies.

A further description of our responsibilities is available 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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

CLA Evelyn Partners Limited
CLA Evelyn Partners Limited (Jan 28, 2025 13:54 GMT)

Julie Mutton

Senior Statutory Auditor, for and on behalf of
CLA Evelyn Partners Limited
 Statutory Auditor
 Chartered Accountants
 Cumberland House
 15-17 Cumberland Place
 Southampton
 Hampshire
 SO15 2BG

28/01/2025

STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 30 September 2024

	NOTE	UNRESTRICTED FUNDS 2024 (£000's)	RESTRICTED FUNDS 2024 (£000's)	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Income and endowments from:					
Donations and legacies	2	6,806	95	6,901	5,703
Other trading activities	3	3,604	-	3,604	3,970
Investments	4	419	-	419	509
Total		10,829	95	10,924	10,182
Expenditure on:					
Raising funds	5	3,858	-	3,858	3,335
Charitable activities	6	7,323	52	7,375	6,828
Total		11,181	52	11,233	10,163
Operating (loss)/surplus for the year		(352)	43	(309)	19
Net gain/(loss) on investments	11	812	-	812	(182)
Surplus/(Deficit) for the year		460	43	503	(163)
Transfers between funds		68	(68)	-	-
Net movement in funds		528	(25)	503	(163)
Funds at 1 October 2023		17,051	116	17,167	17,330
Funds at 30 September 2024		17,579	91	17,670	17,167

The statement of financial activities incorporating the income and expenditure account includes all gains and losses recognised in the year.

All amounts relate to continuing activities.

The notes on pages 30 to 38 form part of these financial statements.

BALANCE SHEET AT 30 SEPTEMBER 2024

Balance Sheet at 30 September 2024 | Company number 5244460

	NOTE	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Fixed assets			
Tangible assets	10	638	551
Investments	11	9,572	12,631
		10,210	13,182
Current assets			
Stocks		6	10
Debtors	12	1,890	1,620
Cash and cash equivalents		8,844	6,028
		10,740	7,658
Liabilities			
Creditors: Amounts falling due within one year	13	(3,280)	(3,673)
Net current assets		7,460	3,985
Total assets less current liabilities		17,670	17,167
Net assets		17,670	17,167
Funds			
Restricted funds	19	91	116
Unrestricted funds			
Designated funds	18	9,400	-
General funds	18	8,179	17,051
Total funds		17,670	17,167

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. Approved by the Trustees and authorised for issue on 28/01/2025 and signed on their behalf by:

David N A Drew
David N A Drew (Jan 27, 2025 17:37 GMT)

P C TAYLOR
P C TAYLOR (Jan 28, 2025 09:46 AST)

Stuart Gray

David Drew
Chairman

Peter Taylor JP FCA FRSA
Treasurer

Stuart Gray FCA FCT
Trustee

The notes on pages 30 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS ENDED 30 SEPTEMBER 2024

Statement of cash flows for the year ended 30 September 2024

	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	(1,167)	212
Cash flows from investing activities		
Purchase of property, plant and equipment	(252)	(202)
Investment income	281	-
Net withdrawal of investments	3,816	407
Interest received	138	102
Net cash provided by investing activities	3,983	307
Change in cash and cash equivalents in the financial year	2,816	519
Cash and cash equivalents at the beginning of the year	6,028	5,509
Cash and cash equivalents at the end of the year	8,844	6,028

Reconciliation of surplus/(deficit) to net cash flow from operating activities

	2024 (£000's)	2023 (£000's)
Net gain/(loss) for the year	503	(163)
Adjustment for:		
Gains/Losses on investments	(812)	182
Investment income	(281)	(407)
Investment costs	54	85
Depreciation charges	164	158
Loss on disposal of fixed asset	2	-
Decrease in stock	4	10
(Increase) in debtors	(270)	(520)
(Decrease)/Increase in creditors	(393)	969
Interest received	(138)	(102)
Net cash (used in)/ provided by operating activities	(1,167)	212

Analysis of changes in net debt would replicate the information provided above and is therefore not disclosed.



1/ Accounting Policies

Hampshire and Isle of Wight Air Ambulance is a company limited by guarantee and incorporated in England and Wales. The Address of the registered office is: F4 Adanac Park, Adanac Drive, Nursling, Southampton, SO16 0BT.

The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice (SORP) on Accounting and Reporting by charities 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).

The Trustees confirm that the charity is a public benefit entity, as defined in FRS102.

a) Accounting Convention

The financial statements are prepared under the historical cost convention with the exception of investments, which are included at revalued amounts.

b) Going Concern

The charity's primary sources of income are donations, legacies, lottery and investment income. After careful consideration of the charity's current financial position, the Trustees are confident that the charity has adequate resources to continue in operation for the foreseeable future which is at least 12 months from the date of approval of these financial statements. Accordingly they continue to adopt the going concern basis in preparing the accounts.

c) Presentation currency

The functional currency of the charity is in pounds sterling and the financial statements are also presented in pounds sterling.

d) Income

Income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income represents the value of all grants, donations and other income receivable in respect of the year. Legacy income is included on receipt or when it becomes probable that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from the lottery is recognised in the period in which the individual prize draws are held. Income received in advance of those draws is deferred until the period in which they take place.

Donated services are included at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

e) Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the respective category. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are allocated to the category of expenditure to which they apply, including direct staff cost, such as operational and fundraising staff. Where costs are not directly attributable, such as administrative staff costs, these are apportioned on the basis of time spent by those staff on different activities.

f) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates generally applied are on a straight line basis, as follows:

Leasehold Improvements	Over life of lease
Fixtures and Fittings	Over 4 – 10 years
Equipment	Over 4 – 5 years
Motor Vehicles	Over 4 years
Assets under construction	Not depreciated

Only tangible fixed assets costing more than £1,000 are capitalised.

g) Leased assets

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

h) Investments

Investments are included in the balance sheet at market value. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

i) Funds

Unrestricted general funds can be used in accordance with the charitable objects of the organisation at the discretion of the Trustees. Funds have been split into designated funds in the year in line with Trustees intention to purchase an operating base.

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

j) Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event

which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Judgements in applying accounting policies and key sources of estimation.

Estimates and judgements are evaluated at each reporting date and are based on historical experience as adjusted for current market conditions and other factors. Management makes estimates and assumptions concerning the future in preparing the financial statements and the actual results will not always reflect the accounting estimates made.

The estimates and judgements that are considered to be key to Hampshire and Isle of Wight Air Ambulance are outlined below:

Recognition of legacy income: where notifications of legacies are received prior to the balance sheet date but the income has not been received, an accrual for legacy income will be made if it is probable that the legacy will be received and the value of incoming resources can be measured with sufficient reliability.

Where these measurement criteria have not been met, consideration is made to determine whether the legacies meet the definition of a contingent asset. At the year end the estimated cash value of contingent assets is £nil (prior year £nil).



2/ Income from donations and legacies

	UNRESTRICTED FUNDS 2024 (£000's)	RESTRICTED FUNDS 2024 (£000's)	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Donations	4,927	95	5,022	3,952
Legacies	1,879	-	1,879	1,615
	6,806	95	6,901	5,567

The charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the Trustee's report. In accordance with FRS102 and the Charity's SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

3/ Income from other trading activities

	UNRESTRICTED FUNDS 2024 (£000's)	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Lottery income	3,504	3,504	3,896
Other income	95	95	66
Sale of merchandise	5	5	8
	3,604	3,604	3,970

4/ Income from investments

	UNRESTRICTED FUNDS 2024 (£000's)	TOTAL 2024 (£000's)	TOTAL 2023 (£000's)
Investment income	281	281	407
Bank interest	138	138	102
	419	419	509

5/ Expenditure on raising funds

	2024 (£000's)	2023 (£000's)
Fundraising costs and cost of sales	1,599	1,074
Fundraising staff costs	342	295
Allocated support costs (note 7)	967	890
Lottery prizes and expenses	905	1,012
Investment management costs	45	64
	3,858	3,335

Expenditure on raising funds was £3,858k (2023: £3,335k) of which £3,858k (2023: 3,335K) was unrestricted and £Nil (2023: £Nil) was restricted.

6/ Expenditure on charitable activities

	2024 (£000's)	2023 (£000's)
Operation of Air Ambulance	6,893	6,407
Operational staff costs	77	72
Allocated support costs (note 7)	380	349
Grants to Institutions	23	-
Loss on disposal of fixed asset	2	-
	7,375	6,828

Expenditure on charitable activities was £7,375k (2023: £6,828k) of which £7,323k (2023: £6,812K) was unrestricted and £52k (2023: £16k) was restricted.

7/ Analysis of expenditure on Support costs

	2024 (£000's)	2023 (£000's)
Administrative salaries and social security	838	771
Pension costs	35	30
Office costs	398	328
Other administrative costs	52	79
Governance costs	24	31
	1,347	1,239

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2024

	2024 (£000's)	2023 (£000's)
Support costs have been allocated as follows:		
Expenditure on raising funds (note 5)	967	890
Expenditure on charitable activities (note 6)	380	349
	1,347	1,239

8/ Expenditure on Governance costs

	2024 (£000's)	2023 (£000's)
Auditor and accountancy fees	23	21
Other	2	10
	25	31

9/ Staff costs

	2024 (£000's)	2023 (£000's)
Wages and salaries	1,130	1,027
Employer's national insurance	110	96
Employer's pension contributions	52	45
	1,292	1,168

Trustees expenses were £190 (2023: £ 287) during the year, relating to 3 Trustees. There were no related party transactions during the year and none of the Trustees have been paid any remuneration or received any benefits from an employment with the charity or a related entity.

The average number of full-time equivalent employees was 31 (2023: 30).

The key management personnel of the charity comprise 4 staff members. The total employee emoluments of the key management personnel of the charity were £295k (2023: £279k). The highest paid employee received emoluments of £86k (2023: £82k) and pension contributions of £4k (2023: £4k) in the year.

The following employees received employee benefits (excluding employer pension costs and employers NI) during the year between:

	2024	2023
£60,000 - £69,999	2	2
£70,000 - £79,999	-	-
£80,000 - £89,999	1	1

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2024

10/ Tangible fixed assets

	LEASEHOLD IMPROVEMENTS (£000's)	ASSETS UNDER CONSTRUCTION (£000's)	EQUIPMENT, FIXTURES AND FITTINGS (£000's)	MOTOR VEHICLES (£000's)	TOTAL (£000's)
Cost					
At 1 October 2023	590	-	627	323	1,540
Additions	-	127	84	42	253
Disposals	-	-	-	(44)	(44)
At 30 September 2023	590	127	711	321	1,749
Depreciation					
At 1 October 2023	279	-	497	213	989
Charge for the year	50	-	69	45	164
Elimination on disposal	-	-	-	(42)	(42)
At 30 September 2024	329	-	566	216	1,111
Net book value					
At 30 September 2024	261	127	145	105	638
At 30 September 2023	311	-	130	110	551

11/ Fixed asset investments

	2024 (£000's)	2023 (£000's)
Market value at 30 September 2023	12,631	12,898
Net Income	211	28
Disposals	(3,816)	-
Fee withdrawals	(54)	(85)
Realised and unrealised gain/(loss)	600	(211)
Market value at 30 September 2024	9,572	12,631
Historic cost at 30 September 2024	9,276	12,298

All investments are listed.

No single equity investment exceeded 5% of total market value. The cash element was £186k.

12/ Debtors

	2024 (£000's)	2023 (£000's)
Accrued income	441	487
Prepayments	1,307	917
Trade Debtors	44	105
Other debtors	98	111
	1,890	1,620

13/ Creditors: amounts falling due within one year

	2024 (£000's)	2023 (£000's)
Trade creditors	1,457	2,545
Other creditors	14	15
Lottery receipts in advance	431	537
Accruals	1,252	439
Other taxation and social security	27	27
Deferred Income	99	110
	3,280	3,673

14/ Deferred Income

	2024 (£000's)	2023 (£000's)
Balance at 1 October 2023	110	46
Amount released to incoming resources	(110)	(46)
Amount deferred in the year	99	110
Balance at 30 September 2024	99	110

Deferred income comprises lottery ticket sales in respect of the Superdraw occurring in December 2024, in addition to sponsorship monies for the Dash in the Dark events which occurred post year end.

15/ Controlling party

The charity is controlled by its Trustees.

16/ Capital Commitments

The charity has a capital commitment of £40k (2023: £Nil) at 30th September 2024. This commitment relates to the purchase of a vehicle which was delivered post year end.

17/ Commitments under operating leases

The charity had commitments under non-cancellable operating leases as set out below:

	LAND AND BUILDINGS 2024 (£000's)	OTHER 2024 (£000's)	LAND AND BUILDINGS 2023 (£000's)	OTHER 2023 (£000's)
Within one year	84	2,040	93	2,109
In two to five years	45	2	284	2,045
In more than five years	-	-	429	-
	129	2,042	806	4,154

The charge to the Statement of Financial Activities relating to operating leases for the year was £2,299k (2023: £2,255k)

18/ Analysis of Unrestricted Funds

	AT 1 OCTOBER 2023 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2024 (£000's)
Designated fund - operating base purchase	-	-	9,400	9,400
General fund - operational reserve	17,051	460	(9,332)	8,179
	17,051	460	68	17,579

The operating base fund represents the money designated to secure the purchase of the new airbase as set out in the reserves policy including funds raised from the capital appeal.

Analysis of Unrestricted Funds – prior year

	AT 1 OCTOBER 2022 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2023 (£000's)
General fund - operational reserve	17,299	(283)	35	17,051
	17,299	(283)	35	17,051

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2024

19/ Analysis of Restricted Funds

	AT 1 OCTOBER 2023 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2024 (£000's)
Reserve for specified capital expenditure	89	38	(68)	59
Reserve for specific operational costs	26	5	-	31
Reserve for other specific costs	1	-	-	1
	116	43	(68)	91

Analysis of Restricted Funds – prior year

	AT 1 OCTOBER 2022 (£000's)	NET MOVEMENT IN FUNDS (£000's)	TRANSFERS (£000's)	AT 30 SEPTEMBER 2023 (£000's)
Reserve for specified capital expenditure	5	119	(35)	89
Reserve for specified operational costs	26	-	-	26
Reserve for other specific costs	-	1	-	1
	31	120	(35)	116

20/ Post Balance Sheet Events

There are no post balance sheet events in the current year.

21/ Analysis of net assets between funds

	UNRESTRICTED FUNDS (£000's)	RESTRICTED FUNDS (£000's)	TOTAL FUNDS (£000's)
Tangible fixed assets	638	-	638
Investments	9,572	-	9,572
Net current assets	7,369	91	7,460
	17,579	91	17,670





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