

Charity number: 1121300
Company number: 06386523

Great Western Air Ambulance Charity

**Trustees' report and financial statements
for the year ended 31 December 2014**

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Great Western Air Ambulance Charity

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Great Western Air Ambulance Charity

Legal and administrative information

Status

The company is a registered charity and a limited company and does not have a share capital.

Patrons	Professor Steven West DL - Vice Chancellor of UWE Mrs Mary Prior MBE JP - Lord Lieutenant of Bristol Rt Revd Mike Hill - Bishop of Bristol Lady Gass - Lord Lieutenant of Somerset	
Trustees and Directors	S D Hughes J Whitford J Vines J D Skeeles A N Simmonds D Barrington-Chappell J Benger (appointed 15 January 2015) N Pickersgill (Chair of Trustees)	
Chief Executive Officer	J M Christensen	
Company number	06386523	
Charity number	1121300	
Registered office	8 Unity Street College Green Bristol BS1 5HH	
Auditors	Sully Partnership Limited 8 Unity Street College Green Bristol BS1 5HH	
Business address	County Gates Ashton Road Bristol BS3 2JH	
Bankers	HSBC 11 Canford Lane Westbury-on-Trym Bristol BS9 3DE	HSBC 9 Bank Street Newquay Cornwall TR7 1EG

Great Western Air Ambulance Charity

Trustees' report for the year ended 31 December 2014

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the period ended 31 December 2014. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Structure, governance and management

Governing document

The Great Western Air Ambulance Charity was set up on October 1 2007, when it was recognised that there was a need for an air ambulance service within the area serviced by the then Great Western Ambulance Service NHS Trust. Money was raised, and the charity became operational in June 2008. GWAAC is governed by a Memorandum and Articles of Association. The objective of the charity is that of the relief of sickness and injury by the operation of an air ambulance service consisting of a Critical Care Paramedic and Critical Care Doctor. GWAAC is based in Filton, Bristol, and is part of the regional 999 emergency response service.

Structure

GWAAC is governed by a Trust Board, who meet at least four times a year to make formal decisions on the structure and activity of the charity. Each trustee is appointed by the members for an initial term of three years. There is the option of this to be renewed every three years, up to a maximum of nine years in office.

A chief executive is appointed by the Trustees to manage the day to day operations of the charity, and to provide support to Trustees in matters including strategy and risk management.

The charity employs staff in fundraising, PR and administration, who are all accountable via the Chief Executive to the Trustees.

Helicopter operations

GWAAC currently operates a Eurocopter 135, which is recognisable in its bright green and blue colours.

At launch GWAAC operated a Eurocopter 135, but as flying hours increased the funding was not available, so the charity moved to a Bolkow 105. This model was designed in the 1960s to fight Russian tanks amid the Cold War. Due to its excellence it was adapted for other purposes.

However this helicopter had limitations, including having no spare seat to carry a parent with a child, and the inability to land on raised helipads with a patient and full crew. So in 2012 the charity launched the Movin' On Up campaign to raise the money needed to return to the Eurocopter 135. This campaign reached a successful conclusion in 2014, and in October the helicopter arrived at the base in Filton.

Upgrading to the Eurocopter means that the advanced critical care service that operates in the region is now carried out in a helicopter that is compatible with the high standards of medical care and interventions that the team provide.

GWAAC funds the lease of the helicopter from Bond Air Services Limited, and the base at Filton Airfield. Regular contact is maintained with Bond to ensure that the service is run in the most cost effective way.

Great Western Air Ambulance Charity

Trustees' report for the year ended 31 December 2014

SWAST funds all critical care paramedics, and standard medicine and equipment. More specialised equipment is funded by the charity. Doctors are a combination of NHS funded, military and volunteers, although in 2015 the charity will commence funding the doctors.

The helicopter is deployed by SWAST from a control centre. It is based at Filton Airfield under agreement with BAE. The site will, in due course, be re-developed. GWAAC is working with BAE and the developers to establish a continuing base for helicopter operations as part of the development plans.

Objectives and activities

Public benefit

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit, and in particular to its supplementary public benefit guidance on the advancement of health or saving of lives.

The need

GWAAC covers a population of 2.1million people across the counties of Bristol, Bath and North East Somerset, South Gloucestershire, Gloucestershire, North Somerset and parts of Wiltshire. This is an area of approximately 3,000 square kilometres.

The area has a heavy industrial sector as well as sporting and leisure activity, all of which when combined presents a complex and dynamic society that places an annual emergency demand of over 220,000 calls on the Great Western Ambulance Service NHS Trust area. Of these calls circa 25% will be classified as Category A-life threatening, and of these between 5 and 10% will be of a critical injury or illness in nature. There is clearly a need to provide a fully effective and integrated road and air response emergency medical system that meets best practice response standards and outcomes for patients.

Our mission

To meet this need through the relief of sickness and injury by the operation of a Helicopter Emergency Medical Service (HEMS) within the area formerly serviced by the Great Western Ambulance Service NHS Trust and now by the South West Ambulance Service NHS Trust.

Strategic planning

The charitable objective as set out in our mission forms the basis for development of strategic and operational plans.

Since its launch and against a difficult economic background, the charity has achieved its initial objectives of developing strong local branding and recognition, enabling it to develop a relatively stable organisational and financial platform. The charity is deeply appreciative of the generous, consistent and continuing financial support it has received from County Air Ambulance Trust (CAAT) in helping it achieve its objectives.

Great Western Air Ambulance Charity

Trustees' report for the year ended 31 December 2014

Review of achievements and performance

Activities funded

The charity funds all aspects of the operation of the aircraft including fuel, airbase costs, pilots, pilots' equipment, aircraft maintenance and repairs and specialist medical equipment.

The aircraft operates the Gold Standard Critical care Model. The team consists of a highly trained Critical Care Paramedic, and a Critical Care Doctor, who is of at least senior registrar level and experienced in pre-hospital trauma care and emergency medicine. They bring the skill and expertise of an Accident and Emergency Department to the patient. The team are able to carry out key interventions, including anaesthesia, chest drainage, surgical procedures, and additional drugs, bringing almost immediate pre-hospital care to patients in urgent need.

As well as the helicopter the charity uses rapid response cars, with the team operating by road when the helicopter is not available, and where the scene of the incident is better accessed by road.

Operations during the year

During 2014 the team attended 1,385 jobs - 549 by helicopter, and 836 by rapid response vehicle.

- Incidents by region (consisting of both helicopter and RRV):

Bristol	37.2%	
B & NES	2.8%	
N Somerset	14.3%	
Gloucestershire	14.9%	
S Gloucestershire	18.2%	
Wiltshire	10.1%	
Other	2.5%	
Total missions:	1,385	(an increase of 21% on 2013)

- Type of job:

Trauma	23.4%
Medical	16.5%
Road traffic collision	23.5%
Cardiac arrest	33.5%
Sports related	3.1%

Partnership working

GWAAC continues to work with the management of SWAST (formerly GWAST) both regionally and locally and maintains on-going relationships with our partners.

We are grateful for the vehicle provision partnership with Mercedes Benz of Bristol, a key corporate supporter. We will soon have three fully logoed smart cars for use by charity staff.

Great Western Air Ambulance Charity

Trustees' report for the year ended 31 December 2014

Fundraising activities and achievements

The aim of the fundraising team is to build on the existing activities, particularly by focussing on communities, by having targeted staff working in key areas and to work proactively with the press and media team to ensure greater brand awareness of the charity.

After a big fundraising campaign and support from members of the public GWAAC successfully completed the Moving' on Up campaign, and upgraded to the EC135. Thanks particularly to a £35,000 donation from a church organisation and a donation of £82,500 from County Air Ambulance Trust.

GWAAC continues to increase its volunteer network. The charity has implemented rigorous volunteer selection and induction procedures. Volunteers have been rebranded as Ground Crew, and specific role descriptions are in place.

Spire Healthcare continued to support the charity and significant other corporate support was gained from Mercedes Benz of Bristol, Aon Hewitt, Burges Salmon and Kier.

The charity is proud to have continued support from our patrons -

Professor Steven West DL - Vice Chancellor of UWE

Mrs Mary Prior MBE JP - Lord Lieutenant of Bristol

Rt Revd Mike Hill - Bishop of Bristol

Mrs Anthea Hill

Lady Gass - Lord Lieutenant of Somerset

Financial review

Total incoming resources for the year were £2.63m, a 31% increase over the prior year total of £2.01m.

General donations totalled £666,465, a 67% increase on the prior year, reflecting the tremendous efforts of our fund raising team. Notable contributors included:

- o The Air Ambulance Charity Event at Cheltenham Racecourse in April 2014, a fantastic dinner with multiple auctions organised by an ex-patient which raised £70,000; this sum representing the largest amount we have received from a third party event to date.

- o Burges Salmon LLP, through their charity of the year programme, have made a huge success of this partnership, culminating in a year end 'Strictly Come Legal' charity dinner & dance competition raising £45,000 for the charity. The partnership is ongoing but is expected to raise in excess of £80,000.

- o The Forest of Dean community where many individuals, clubs and organisations have come forward to help us raise £35,000 through a wide range of ways.

- o Our challenge programme was hugely successful with our first GWAAC skydive raising over £10,000.

Great Western Air Ambulance Charity

Trustees' report for the year ended 31 December 2014

Trust donations included £300,000 of continuing regular funding from County Air Ambulance Trust. Legacy income at £325,225 was an encouraging 44% up on the prior year.

The GWAAC monthly lottery continues to grow strongly with the charity profile, gross income rising 26% in the year to £1.23m and net income rising 29% to £734,000. Our membership rose by 48% to 29,000 by the end of 2014. This made us the fastest growing Air Ambulance Lottery Service lottery in 2014.

Helicopter operation costs rose 13% to £1.01m as a result of the arrival of the new, significantly more expensive, helicopter in October 2014. General costs included the cost of moving to new, more efficient office space at the end of the year.

The Chancellor of the Exchequer announced in the December 2014 budget a proposed grant of £1m to GWAAC from the LIBOR fund. The grant will be made from the 2015/16 fiscal year of the LIBOR fund and so is expected to be included in incoming resources of the charity during the 2015 year.

Funds carried forward as at 31 December 2014 were £1,336,669 (2013 - £529,167)

Reserves

In line with Charity Commission requirements, the Trustees recognise the need to safeguard the operation of the service by building undesignated reserves of at least 12 months' running costs.

This will ensure the provision of adequate financial stability and the means for the charity to meet its charitable objectives for the foreseeable future.

- No restricted or endowment funds are held.
- 12 months operational costs for 2015 are estimated to be £1.9m.

The Trustees review the amount of reserves required on an annual basis.

Investment

In accordance with the charity's memorandum of association the charity has the power to invest in any way the Trustees wish.

The charity will review its investment strategy over the 2015 financial year.

Great Western Air Ambulance Charity

Trustees' report for the year ended 31 December 2014

Plans for future periods

The charity will work to increase fund raising activities into the Bath & North East Somerset and Gloucestershire areas. The charity also looks forward to working with an increasing number of businesses in Bristol and across the whole region adopting GWAAC as 'charity of the year'.

The charitable objective sets out the touchstone for the development of strategic and operational plans. During the 2015 financial year we are to review our strategic aims and produce a 3 year plan in which to develop and implement these priorities.

Development of the clinical service is a key part of our charitable objective - and therefore one of the areas of focus in our strategic review. Extensive research has shown that use of blood in our pre-hospital treatment may contribute to a better outcome for our patients and as a result, in collaboration with our neighbouring air ambulance (WAA), we aim to deliver blood to trauma patients with extensive blood loss in 2015.

GWAAC along with the other four Air Ambulance Charities in the South West region is working closely with SWASFT to develop the future strategic overview of how Air Ambulance services will look over the next five years. Any funding implications from this have yet to be identified. However over the course of 2015 GWAAC have agreed to fund a lead doctor for our clinical work, contribute to a new dedicated HEMS dispatch desk and also to commence funding our doctors in a phased scheme, if they are not funded elsewhere.

We continue to work alongside BAe to secure the long term future of our operational base. We are assured of Bae's commitment to provide the charity with a suitable alternative to our current site on Filton Airfield and current timelines indicate that we will have certainty on where we will be later in 2015.

Statement of trustees' responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

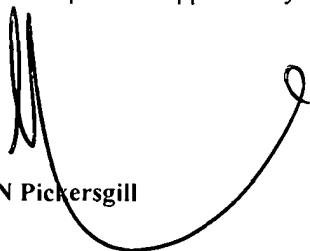
Great Western Air Ambulance Charity

Trustees' report for the year ended 31 December 2014

Auditors

A resolution proposing that Sully Partnership Limited be reappointed as auditors of the charity will be put to the Annual General Meeting.

This report was approved by the trustees on *8 May 2015* and signed on its behalf by

A handwritten signature in black ink, consisting of a stylized 'N' followed by a large, sweeping loop that ends in a small circle.

N Pickersgill

Great Western Air Ambulance Charity

Independent auditors' report to the members of Great Western Air Ambulance Charity

We have audited the accounts of Great Western Air Ambulance Charity for the year ended 31 December 2014 which comprise the statement of financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

Great Western Air Ambulance Charity

Independent auditors' report to the members of Great Western Air Ambulance Charity

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts 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.



Nicholas Chivers (Senior Statutory Auditor)
For and on behalf of Sully Partnership Limited
Chartered Accountants and
Statutory Auditor
8 Unity Street
College Green
Bristol
BS1 5HH

Date: 12 May 2015

Great Western Air Ambulance Charity

Statement of financial activities (including summary income and expenditure account) For the year ended 31 December 2014

		Unrestricted funds	2014 Total	2013 Total
	Notes	£	£	£
Incoming resources				
Incoming resources from generated funds:				
Voluntary income	2	1,392,740	1,392,740	1,010,121
Activities for generating funds				
Lottery		1,231,726	1,231,726	995,223
Other		4,688	4,688	6,647
Total incoming resources		<u>2,629,154</u>	<u>2,629,154</u>	<u>2,011,991</u>
Resources expended				
Costs of generating funds				
Fundraising costs of generating voluntary income		277,833	277,833	238,967
Lottery		497,859	497,859	426,302
Other activity costs		3,277	3,277	4,432
Charitable activities				
Operation of helicopter		1,011,056	1,011,056	895,652
Governance costs		<u>31,627</u>	<u>31,627</u>	<u>24,325</u>
Total resources expended	3	<u>1,821,652</u>	<u>1,821,652</u>	<u>1,589,678</u>
Net incoming resources		<u>807,502</u>	<u>807,502</u>	<u>422,313</u>
Reconciliation of funds				
Net movement in funds		807,502	807,502	422,313
Total funds brought forward		<u>529,167</u>	<u>529,167</u>	<u>106,854</u>
Total funds carried forward		<u>1,336,669</u>	<u>1,336,669</u>	<u>529,167</u>

All of the above results are derived from continuing activities. All gains and losses recognised in year are included above.

The notes on pages 13 to 18 form an integral part of these financial statements.

Great Western Air Ambulance Charity

Balance sheet as at 31 December 2014

Company number: 06386523

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	6	45,351	9,914
Current assets			
Stocks		5,045	4,650
Debtors	7	246,163	174,510
Cash at bank and in hand		1,187,793	443,698
		<u>1,439,001</u>	<u>622,858</u>
Creditors: amounts falling due within one year	8	<u>(147,683)</u>	<u>(103,605)</u>
Net current assets		<u>1,291,318</u>	<u>519,253</u>
Net assets		<u>1,336,669</u>	<u>529,167</u>
Funds			
Unrestricted funds	9	<u>1,336,669</u>	<u>529,167</u>
		<u>1,336,669</u>	<u>529,167</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 8 May 2015 and signed on its behalf by


N Pickersgill
Chair of Trustees

The notes on pages 13 to 18 form an integral part of these financial statements.

Great Western Air Ambulance Charity

Notes to the financial statements for the year ended 31 December 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The recommendations in 'Accounting and Reporting by Charities: Statement of Recommended Practice' (SORP) published in 2005 have been applied.

1.2. Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.3. Resources expended

Resources expended, including irrecoverable VAT, are recognised in the year in which they are incurred.

Costs of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

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

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

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

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Property improvements	-	15% reducing balance basis
Medical equipment	-	33 1/3% straight line basis
Fixtures and fittings	-	33 1/3% straight line and 25% reducing balance basis
Motor vehicles	-	25% straight line basis

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the accounts represent the contribution payable by the charity during the year.

Great Western Air Ambulance Charity

Notes to the financial statements for the year ended 31 December 2014

1.8. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. Voluntary income

	2014 £	2013 £
Donations	650,474	396,814
Trust donations	382,500	343,542
Legacies	325,225	226,836
Collection boxes	34,541	42,929
	<u>1,392,740</u>	<u>1,010,121</u>

Great Western Air Ambulance Charity

Notes to the financial statements for the year ended 31 December 2014

3. Total resources expended

		Lottery	Trading	General	Charitable	Governance	2014	2013
	Note	£	£	fundraising £	£	£	£	£
<i>Costs directly allocated to activities</i>								
Lottery prize fund		62,700	-	-	-	-	62,700	58,300
Lottery agent's costs		435,159	-	-	-	-	435,159	368,002
Cost of goods sold		-	3,277	-	-	-	3,277	4,432
Collection box costs		-	-	9,569	-	-	9,569	21,410
Helicopter running costs including depreciation of direct equipment		-	-	-	856,671	-	856,671	763,725
Other helicopter related costs		-	-	-	37,641	-	37,641	30,950
<i>Support costs allocated to activities</i>								
Payroll	4	-	-	145,668	64,990	13,446	224,104	197,635
General costs of goods for events		-	-	27,074	-	-	27,074	14,190
Motor and travelling costs		-	-	15,470	6,902	1,428	23,800	20,279
Consultancy fees		-	-	9,947	23,600	-	33,547	29,111
Premises costs		-	-	24,837	11,081	2,293	38,211	18,063
Computer costs including depreciation		-	-	7,940	3,542	733	12,215	14,790
Publicity, PR and design		-	-	23,552	-	-	23,552	14,045
Office costs including depreciation		-	-	8,218	3,666	759	12,643	18,213
Insurances		-	-	699	312	65	1,076	1,943
Legal and professional fees		-	-	-	-	3,953	3,953	422
Audit		-	-	-	-	3,834	3,834	3,720
Accountancy		-	-	-	-	4,686	4,686	3,528
Subscriptions		-	-	4,659	2,079	430	7,168	6,655
Bank charges and fees		-	-	190	-	-	190	265
Bad debts		-	-	10	572	-	582	-
Total resources expended		497,859	3,277	277,833	1,011,056	31,627	1,821,652	1,589,678

Great Western Air Ambulance Charity

Notes to the financial statements for the year ended 31 December 2014

4. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2014 Number	2013 Number
Administration	<u>9</u>	<u>8</u>

Employment costs

	Year 2014 £	Year 2013 £
Wages and salaries	192,713	170,074
Social security costs	17,411	14,777
Other pension costs	13,980	12,784
	<u>224,104</u>	<u>197,635</u>

There were no higher paid staff.

4.1. Trustees' emoluments

The trustees did not receive any remuneration or expenses during the year or in the previous year.

5. Pension costs

The charity operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £13,980 (2013 - £12,784).

Great Western Air Ambulance Charity

Notes to the financial statements for the year ended 31 December 2014

6. Tangible fixed assets	Medical equipment £	Fixtures and fittings £	Motor vehicles £	Property improvements £	Total £
<u>Cost</u>					
At 1 January 2014	9,550	10,727	10,500	-	30,777
Additions	30,642	6,635	-	8,070	45,347
At 31 December 2014	40,192	17,362	10,500	8,070	76,124
<u>Depreciation</u>					
At 1 January 2014	3,714	6,649	10,500	-	20,863
Charge for the year	5,721	2,978	-	1,211	9,910
At 31 December 2014	9,435	9,627	10,500	1,211	30,773
<u>Net book values</u>					
At 31 December 2014	30,757	7,735	-	6,859	45,351
At 31 December 2013	5,836	4,078	-	-	9,914

7. Debtors	2014 £	2013 £
Trade debtors	-	2,135
Other debtors	133,043	118,100
Prepayments and accrued income	113,120	54,275
	<u>246,163</u>	<u>174,510</u>

8. Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	100,431	71,930
Accruals and deferred income	47,252	31,675
	<u>147,683</u>	<u>103,605</u>

9. Funds	1 January 2014 £	Incoming £	Outgoing £	31 December 2014 £
Unrestricted fund	529,167	2,629,154	(1,821,652)	1,336,669

Great Western Air Ambulance Charity

Notes to the financial statements for the year ended 31 December 2014

10. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 December 2014 as represented by:		
Tangible fixed assets	45,351	45,351
Current assets	1,439,001	1,439,001
Current liabilities	(147,683)	(147,683)
	<u>1,336,669</u>	<u>1,336,669</u>

11. Financial commitments

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2014 £	<i>Land and buildings 2013 £</i>
Expiry date:		
Between one and five years	<u>20,600</u>	<u>-</u>
	Other operating leases 2014 £	<i>Other operating leases 2013 £</i>
Expiry date:		
Between one and five years	<u>648</u>	<u>-</u>

The charity's Eurocopter EC135 helicopter is leased from an operator, Bond Air Services Limited, under a lease agreement which will expire on 31st March 2019. The charity has a commitment to pay £86,850 in monthly standing charges until that date, amounting to an annual commitment of £1,042,200.