



London's
Air Ambulance
Charity

**LONDON'S AIR AMBULANCE LIMITED
COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS**

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This has been a significant period of change for the charity. Not only has the Directors' Group been driving our largest appeal ever, but it has been facilitating the programme required to ready our people and processes for the new fleet operations. As an ambitious service, thoughts are now turning to what the future holds, and we are now well into the planning for our new 15 year strategy, which we will launch publicly next year.

The new strategy will reset the charity's ambitions for a new period of innovation of clinical care in the pre-hospital environment. There will be a new vision and mission to inspire our work, alongside new objectives and outcomes that will focus what we do. The strategy will take us through to 2039 and the charity's 50th anniversary and it is exciting to be at the start of this journey.

We will begin it in good stead. I have to give a massive thank you to all our donors who have helped us achieve our ambitious Up Against Time appeal target of the £15 million required to replace our helicopter fleet. You have been amazing! We are close to taking final delivery of the two new Airbus 135s which are required to continue the service. The new state-of-the-art aircraft will improve our resilience and ensure that we can keep flying for many years to come. Thanks for making that possible.

The Directors' Group exited the financial year with a charity that has an ongoing income twice what it was two years ago, an aircraft fleet ready for the next two decades, a resilient operating environment and sound relationships with our partners with whom we deliver the life-saving service to Londoners every day.

Through our partnership with the London Ambulance Service (LAS) and Barts Health NHS Trust (Barts Health) the joint service has continued to provide world-leading trauma care which we continue to innovate, whilst looking to extend pre-hospital care into medical cases such as certain cardiac arrests and the introduction of pre-hospital extra corporeal membrane oxygenation (ECMO) very close to being launched.

On behalf of all our patients, let me thank again all our donors, volunteers and supporters who help this service keep at the cutting edge of pre-hospital medicine. I would also like to recognise HRH The Prince of Wales for his active patronage and leadership support, the value of which cannot be overstated.

The trustees of this incredible charity feel privileged to be part of this joint service and have continued to do our best to reach the same world class governance quality that our clinical and operations teams pursue.

Thanks to all of you, the service is in a strong position to protect more and more Londoners for the foreseeable future.

Bob Forsyth, Chair of Trustees



This year we marked our 35th anniversary. A milestone like this is always a good time to reflect and take stock.

What strikes me most about looking back over our 35 years is that the charity and the service has always looked forward. The operational crew never rest on their laurels – it is why they have introduced world first pre-hospital procedures like resuscitative endovascular balloon occlusion of the aorta (REBOA) and blood transfusions and now they are working on their next clinical innovations that can save the next generation of trauma patients.

And the charity has never been content to sit still. We are a regional charity but we think big. Over 35 years we have been part of national TV documentaries, secured multi-million donations and in 2019 welcomed our new royal Patron to the charity.

So it is no surprise that the theme for the work we have undertaken over the last year really has been “momentum”. Every aspect of the service and charity continues to look ahead, striving to achieve its goals. The focus has been on the Up Against Time appeal, making sure we reach our £15 million target to replace the helicopters, but at the same time we have been driving forward with new projects and campaigns across the organisation.

These have been wide-ranging, from technical projects that support teams to work smarter and better, with progress on our new CRM system for the charity and also data transformation for our clinical teams moving forward.

We have always known that a majority of Londoners still don't realise we are a charity and we have been bold with our messaging to try and reverse the misconception that we are NHS funded. We have launched a London-wide out of home advertising campaign and secured impressive media coverage of our work including the BBC London live broadcast.

Fundraisers have kept this level of work up with a hugely successful Big City Collection in the autumn, the launch of the London Legends project, a programme of successful challenge events and six-figure donations and corporate support secured.

At the end of the financial year in March 2024 the appeal was at £8.4 million raised. The charity held its most successful ever Gala, raising £1.4 million towards the appeal thanks to the tireless work from our Philanthropy Board and with the support of our royal Patron HRH The Prince of Wales. We are so grateful for their backing and belief in our vital cause.

The sheer ambition and scope of our work over the last year is only possible through wide-ranging support, and that is where we are so lucky. Our partners Barts Health and LAS continue to enable our work and the tripartite goes from strength to strength. Our volunteers provide thousands of hours of help – from office work to bucket shaking and everything in between – to ensure we can raise funds. Our donors back us with their hard earned pounds and make sure we make the £15 million each year it costs to deliver the service. And our frontline crew support us in their own time, always going above and beyond. Thank you to every single person who is involved. You are all life-savers.



So our momentum carries us on, but as always, every project we have undertaken is for one reason – to help our patients. To recognise that our work goes beyond the frontline care and also encompasses the aftermath of trauma, this year we also launched a world first resource for those who sadly know someone that we couldn't save – our bereavement booklet, which aims to be a guide and solace to those who may find themselves having to navigate the painful path of sudden and unexpected loss. My thoughts are with all those that we have treated, their loved ones and families. My aim is to ensure that our momentum continues so that we remain able to do our very best for people when there is no other hope available to them.

Jonathan Jenkins, Chief Executive Officer



SARAH'S STORY

On 30 September 2022, on her way home from a late night at work, Sarah slipped and fell between the platform gap and the door of an underground train at High Barnet. With no one having witnessed the fall, the train departed and another one arrived. Sarah was left bleeding on the tracks, severely injured.

Sarah was on the tracks for 15 minutes before the alarm was raised. Someone struck by a train is an immediate dispatch for London's Air Ambulance's advanced trauma team, hence our crew was dispatched within two minutes of the 999 call.

From the platform, the severity of Sarah's injuries was obvious. She was awake and talking – which on its own was surprising given what had happened – and the team were able to see that Sarah had a near complete amputation of her arm and a complete amputation to her leg. The immediate priority was therefore to work with the London Fire Brigade (LFB) to extricate her from under the train as it is impossible to treat someone in that very confined space.

Upon extrication to the platform, the team worked with LAS paramedics, police and LFB to quickly treat Sarah. They sedated her to enable them to manage and dress the wounds to her limbs. A tourniquet had already been applied to her leg and another was applied to her arm. Sarah was then carried to a waiting ambulance and while being transported to hospital had antibiotics and more painkillers administered.

"I remember being at The Royal London Hospital at 03:00, going into theatre. I was asked to sign a consent form – with my non-dominant hand – to give my permission to have my limbs amputated," said Sarah. "I also asked for someone to charge my phone so I could call my husband. I needed to tell him I had been run over by not one, but two trains."

Unfortunately, Sarah had to undergo surgery to have both her right arm and leg fully amputated.

Two years later, after intense rehab and an immense fundraising challenge, Sarah is now living at home with her family, using a prosthetic leg and an AI-powered, robotic, bionic arm.

"Going back to work was good, it gave me a sense of purpose again and helped me reclaim some of myself. Now, I want to do what I can to help people understand what an essential service London's Air Ambulance Charity is."

In September 2023, Sarah nominated the crew from London's Air Ambulance who attended to her that night for The Sun's Who Cares Wins 999 hero award. At the awards ceremony hosted by Davina McCall and attended by Prime Minister Rishi Sunak, it was announced that the team, Dr Benjamin Marriage and Paramedics Kevin Cuddon and Chris Doyle had won.

"That evening was brilliant," said Sarah. "It was just a small gesture to say thank you to the team, but also to draw attention to these jobs themselves. We need to inspire the younger generation to follow in these heroes' footsteps."

OUR MISSION

To save more lives in London through rapid response and cutting-edge care.

WHO WE ARE

Our purpose is to provide critically injured patients with the world's most innovative and effective pre-hospital care delivered by our advanced trauma team to the 10 million people who live, work and travel in London. The charitable company's objectives are:

- “(1) The relief of sickness or physical injury by the provision of emergency medical services and equipment and in particular by the provision of a helicopter ambulance service or other emergency transportation; and
- (2) The provision of training, research and education in the field of pre-hospital medicine for the treatment and/or prevention of sickness and physical injury.”

Based at The Royal London Hospital and founded in 1989, we operate 24/7, using a helicopter from 08:00 to sunset and rapid response cars alongside the helicopters during the day and solely at night and in adverse weather conditions. We have treated over 48,500 critically injured patients since our inception.

We have been involved in the emergency medical response to the majority of major incidents in London over the past 35 years. These incidents include the Fishmongers Hall, Westminster and London Bridge attacks; the Grenfell Tower fire; the Paddington, Cannon Street and Southall train crashes; the Bishopsgate and Aldwych terrorist attacks; the Soho nail bombings; and the 7 July terrorist attacks in 2005, when we dispatched 18 medical teams and flew medical supplies to the bombsites across London, helping to triage and treat over 700 patients. Through our partners, we are closely engaged in the reviews and inquiries of major incidents.

We work in partnership with Barts Health and LAS. Barts Health employ and remunerate the service's doctors who are seconded for six-month placements and the consultants who are permanently associated with the service. They also provide the helipad space on top of The Royal London Hospital, as well as the medical supplies and some equipment. LAS employ and remunerate the majority of our paramedics who are seconded for 12-month placements and also provide the infrastructure for dispatching our teams. Patients are treated under the governance of the NHS. The regulatory requirements of the Care Quality Commission (CQC) are covered by Barts Health and LAS for all clinicians attached to the service.

OUR VALUES

COMPASSIONATE

We care about people and put them at the heart of everything we do. We are kind, respectful and always keen to listen to feedback.

COURAGEOUS

We are prepared to achieve our mission in challenging environments. We are authentic, honest and not afraid to challenge and take calculated risks.

PIONEERING

We embrace and lead change through our innovation and creativity. We are constantly learning, both from our successes and from our failures, to make sure we are always striving to improve.



STRATEGIC REPORT

OUR STRATEGIC PLANS

The charity developed its mission statement and strategic objectives in 2018 and undertook a strategy review in 2020.

There are five current strategic goals to achieve this.

1. **Save time** – treat everyone who needs us, when and where they need us.
2. **Outstanding care** – to improve patient care and to end preventable deaths.
3. **Connecting with the people of London** – increase the number of charity givers in London who support our service and understand we are a charity.
4. **Our culture** – we continue to develop a supportive and enabling environment that gets the best out of our people from both the charity side and the integrated operations with our partners, also ensuring that our trustees are engaged and involved in this work.
5. **Funding our ambitions** – to ensure our financial security and sustainability and fund our organisational objectives and secure long-term diverse sustainable income streams.

We are currently working on our new 15 year strategy, to run from 2024 through to 2039, our 50th anniversary. This will be published and publicly launched next year.

HEMS TRAUMA SERVICE

Our primary purpose as a charity is to provide critically injured patients with the world's most innovative and effective pre-hospital care, getting to a patient's side as quickly as possible when time is crucial. The HEMS trauma service delivers advanced trauma care to any seriously injured patient within the M25 and also provides advanced critical care to around 200 patients per year who are ill rather than injured.

The HEMS trauma service continues to be delivered as a collaboration between London's Air Ambulance Charity, Bart's Health and LAS. The clinical model remains a doctor-paramedic partnership model, with consultants also available from 06:30 to 24:00.

In addition to responding to the on average five patients per day who require our teams advanced skills, the service responds to major incidents to support LAS. In this year, sadly we attended a declared major incident at a school in Wimbledon, sending three of our teams alongside a mutual aid team from Air Ambulance Kent Surrey Sussex. We were able to maintain a service to the rest of London using a fourth medical team during this incident. Our thoughts are with those affected.

The data below displays the headline statistics of patients treated by the service in the financial year 2023/24. By the very nature of our work, every one of our missions has the potential to have an enormous impact on the future of the patient, their family and the wider community.

IN 2023/24, LONDON'S AIR AMBULANCE'S ADVANCED TRAUMA TEAM ATTENDED:

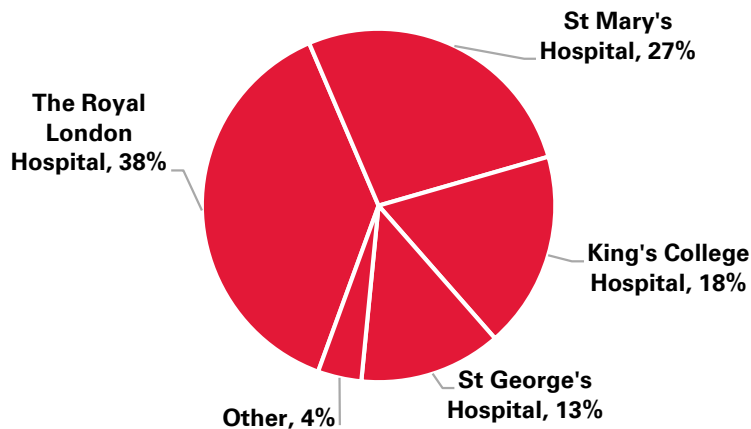


The service treated 2,000 patients suffering from critical injury (trauma) and other medical emergencies in the financial year ending 31 March 2024 (2,037 in 2023). The map below displays the number and location of these missions.



PATIENT DESTINATIONS 2023/24

Patients transported to London Major Trauma Centres



FUTURE PLANS FOR HEMS TRAUMA SERVICE

New helicopters

The charity operates a fleet of two helicopters, flying between sunrise and sunset each day. Having two aircraft means we can still reach patients if one helicopter experiences mechanical issues or is undergoing routine maintenance. It also provides greater resilience for London in the event of a major incident, including terror attacks.

Our current helicopters – MD902's – have served us very well for over 20 years. However, the number of MD902 models is in decline in the UK. As a result, our current models have become increasingly difficult to maintain and find parts for.

In 2018 we began planning to replace our current helicopters in order to continue to provide a resilient service to the people of London. This included our biggest ever appeal – the Up Against Time appeal – to raise the additional £15 million required to buy new helicopters and fit them out to our specifications. The total raised by the end of March 2024 was an amazing £8.4 million and our fundraising continues in order to ensure that our new helicopters will be operational in Autumn 2024.

Following an extensive selection and contract negotiation process, we have selected two Airbus H-135 T3H helicopters for the replacement of our fleet. Backed by experience and a long heritage, the H-135 is in service in more than 60 countries. It is known for its endurance, compact build, low noise levels, fuel efficiency, reliability and cost-competitiveness.

Extra-Corporeal Membrane Oxygenation (ECMO)

Every year, in London, LAS treats over 4,000 patients who have had a cardiac arrest. Less than 10% of patients survive and those that do may suffer permanent brain damage. Studies show that an intervention called Extra-Corporeal Membrane Oxygenation (ECMO) – a type of heart and lung bypass – can significantly improve survival to over 40% if it is delivered within 60 minutes of a patient collapsing.

We are uniquely placed to bring ECMO to the patient's side, wherever they might be in London, and have a track record of pioneering new procedures pre-hospital to save more lives.

Starting with a 12-month service evaluation, delivered in partnership with LAS and Barts Health, in 2024/25 we will start to operate an ECMO service one day a week, serving the 10 million people who visit, live and work in London. This project builds upon our successful SUB30 feasibility study and we will share our findings, contributing to an improved understanding of this patient group and helping to pave the way for the establishment of a permanent pan-London ECMO service.

Human performance programme

We have embarked on a human performance programme, which is a systematic approach to improving how our teams deliver operational excellence. It brings together approaches from psychology, human factors and operational practice to help our teams reduce both internal and external factors that interfere with optimum performance. Interventions can be at an individual, team or organisational level, and can include education, training and work-flow redesign.



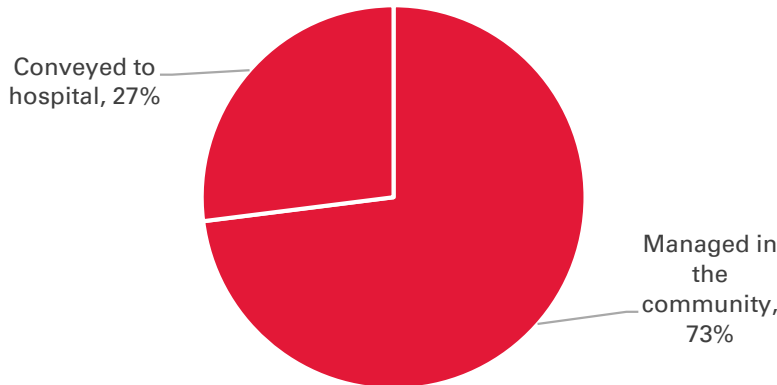
PHYSICIAN RESPONSE UNIT (PRU)

Alongside the HEMS trauma team, the PRU continues to provide care for patients every day through the provision of Community Emergency Medicine. The service operates in the boroughs of Barking, Havering, Redbridge, Dagenham, Tower Hamlets, Newham and Waltham Forest, and is tasked to the full breadth of emergency conditions. The team, consisting of a senior emergency doctor, ambulance clinician and a nurse on some shifts, are able to take the Emergency Department to the patient with extensive enhanced diagnostics and specialist treatments.

The PRU is delivered as a collaboration between the same three partners that provide the HEMS service.

In the financial year 2023/24, the PRU treated 3,816 patients (3,502 in 2022/23), of whom 73% were managed in the community rather than being conveyed to hospital via an ambulance (2022/23 77%).

PRU PATIENT OUTCOMES 2023/24



FUTURE PLANS FOR PRU

Passing its 20th anniversary, it has been decided that the time is right for the PRU to transition to a wholly NHS funded service. London's Air Ambulance Charity will continue its role in supporting the PRU operationally and financially until 2026, and discussions are ongoing with the NHS around the future funding model. The PRU continues to receive excellent patient feedback and is playing an important role providing emergency medical treatment to patients with complex medical needs in their own homes. These patients include those with frailty, cancer or learning difficulties, including patients in need of palliative care. The service ensures patients receive care in the most appropriate place for them and will optimise their referral and treatment where hospital admission is required.



CARING BEYOND THE ROADSIDE

Our Patient Liaison Nurses (PLNs) provide the critical interface between our service and our patients during their long and often difficult recoveries. We currently employ three PLNs, including one in our PRU team. The role of the PLNs is to augment the excellent multi-disciplinary care that our patients and families receive during their in-hospital stay and beyond. This allows us to meet and support the patients and families through what is always an unforeseen and tragic time. This year and following one such PLN interaction we share this message from the mother of a 17 year old young man who was severely injured in a stabbing attack and is still fighting for his life in hospital:

"I'm writing to you with a heart filled with gratitude and appreciation for everything you did in saving my son's life. As a parent, experiencing such a traumatic event is every nightmare come to life, but through your dedication and expertise, my son is on the path to recovery. Although he is still in intensive care, I am reassured that he is receiving the best possible care, and I have faith that he will overcome this challenging time. I am truly thankful to each and every one of you who attended to my son on the day of the incident and for tirelessly working to ensure I did not lose him that day. On behalf of my family and myself, I extend my deepest gratitude to the London's Air Ambulance team for your exceptional service and for being a beacon of hope in times of abject distress."

DATA AND TECHNOLOGY

In 2019, the charity commenced an operational digital strategy programme to support frontline clinicians by sharing patient data electronically and supporting improved integration with LAS, Barts Health and the London major trauma network to support patients from injury to recovery. Over the last couple of years we have had to re-prioritise some aspects to link in with the digital development of our partners – this has often been complex and time consuming. Despite this we have seen significant benefits, made great improvements against our original benchmarking and the momentum continues.

As part of our digital strategy programme, 2023/24 saw the launch of a new software system, Centrik (Trustflight Limited), for helipad operations management. Onboarding Centrik is a key part of our aviation safety and risk management improvement because reporting and compliance management are integrated with the Civil Aviation Authority (CAA) communication and with regulatory updates. Centrik also addresses other longer-term digital strategic objectives around document management, workflows, and training for the clinical and operations teams – for instance, the Documents module has allowed clinical users to sign off Team Read documents on their own devices instead of going to a paper register on the helipad. We would like to acknowledge the generosity of Devon Air Ambulance in sharing their experience of using Centrik across their organisation.

We have also continued to develop the collection and use of patient data. We have worked with LAS on changes to the electronic patient care record (ePCR) system for pre-hospital care and have made significant improvements to our custom Governance App for patient data retrieval and for governance and follow-up.



CUSTOMER RELATIONSHIP MANAGEMENT DATABASE (CRM)

The charity is currently in the process of replacing its CRM database. The CRM is mainly used by our fundraising team to support communication with our supporters and to collate and provide accurate gift information to ingest into the monthly management accounts.

The project team, led by the Director of Fundraising and Marketing, have designed and implemented Microsoft Dynamics 365 as the new CRM. The project team continue to work with our external partners to ensure we have the right solution for effective management of our data.

FUTURE PLANS FOR DATA AND TECHNOLOGY

Strict data and patient confidentiality restrictions mean that it is difficult to quantify the exact impact and contribution we make to the outcome of our patients, however we are continuing our ambitious digital strategy which will help to enhance research and our understanding. The pre-hospital care of trauma patients is a vital component of the trauma patient pathway from incident to rehabilitation. Outstanding pre-hospital care is recognised as an important contributor to the documented significant improvements in trauma mortality in the UK. The process for mapping out and measuring patient outcomes is inherently complex. Often, following our handover to the receiving hospital, our patients undergo complex treatment and rehabilitation via a number of care providers before discharge, due to the severity of their injuries.

Looking ahead, as well as managing our increasingly strong digital toolset, we plan to focus on data quality, data sharing and integration with wider NHS and research endeavours including registries, to improve our understanding of patient outcomes and to provide the data and infrastructure to support the charity's research strategy.

The CRM programme will have multiple phases to increase the sophistication of handling relationship data and remove legacy systems. A key part of this project is to continue to work on our data protection policies and processes, to ensure that they remain fit for purpose with the introduction of new technology.

THE INSTITUTE OF PRE-HOSPITAL CARE

The Institute of Pre-Hospital Care (the Institute) is the training and education department of London's Air Ambulance Charity that delivers training not only to our own clinical teams of the HEMS and PRU services but also to other UK and international clinicians.

Our two degree programmes are run in partnership with Queen Mary University of London (QMUL) and Barts and The London School of Medicine and Dentistry. We had 43 MSc students and 17 BSc students in the 2023/24 year. These are all taught face-to-face to maximise the interactions with the world-leading experts that make up the faculty. Both programmes attended the two symposiums this academic year: Toxicology Symposium and Resuscitation Science Symposium kindly supported by Zoll. 'The Resuscitation Science Symposium: Science to Survival' took place at the Wellcome Collection over two days in January with 150 attendees on each day. As a result of the support from our funders we can open the events up to external clinicians to attend, network and hear more about the work that we are doing. In addition to the running of the degree programmes the agreement between QMUL and London's Air Ambulance Charity was successfully renegotiated for a further five years of delivery.

Our clinical courses portfolio is made up of shorter courses for both our own clinicians and clinicians from other pre-hospital services. The newly established Foundation Course has gone from strength to strength establishing itself as a core part of the induction training to new PRU and HEMS clinicians alongside the HEMS Training Course (HTC). We have focussed more time to the development phase of training for clinicians that are 'signed-off' in the service. We have progressed from an intervention-based approach to a condition-based approach allowing experienced clinicians to not only train on the motor skills required and nuanced decision making but also on the diagnosis of how these patients present to allow for the best pre hospital patient care. This change to training has primarily been applied to our Exsanguination and Surgical Skills training. There has also been a considerable amount of work by the team creating the ECMO training course that is now well established and being run every two weeks in preparation for the go-live date of this element of the service. During 2023/24 we directly trained 273 clinicians through our own courses.

The Institute team also works closely with our colleagues in the wider charity team to secure funding for many of our projects and this year have been readying ourselves ahead of new pitches to both Zoll and The Tallow Chandlers early in the financial year. We would also like to say a huge thank you to all our funders for their continued support: Zoll (The Resuscitation Science Symposium), The Company of Nurses Scholarship (MSc) and The Tallow Chandler's Company Bursary (MSc).

FUTURE PLANS FOR THE INSTITUTE

Looking to the future we are intending to develop a structured innovation program to support innovation projects from idea generation through to potential implementation within the service. This is in line with the work on the education, training and innovation strands of our new strategy. We will continue to further develop our training portfolio to our existing teams to reflect the needs of the team and to prepare the team to deliver best patient care.



RESEARCH

We are continually working to build and advance a culture of inquiry across all aspects of the organisation. Members of our team from multiple disciplines participate in research and quality improvement projects, in an effort to improve the care we provide to patients, innovate new therapies and advance pre-hospital care. Work in the fields of ECMO, REBOA and thoracotomy has been submitted or accepted for publication.

London's Air Ambulance is a key participant in the national randomised controlled trial of whole blood versus standard of care for bleeding patients. Along with other air ambulances and Barts Health we have funded this trial and our clinical service is the largest contributor of patients to it. In addition, London's Air Ambulance has been recruiting patients to the ReWiRe trial – a randomised controlled trial involving a heart protecting drug to treat patients in severe shock. This work is being led by colleagues at QMUL and is being delivered only by our teams.

We are working in collaboration on projects with colleagues at the local level such as the Centre for Trauma Sciences at Queen Mary, University of London and LAS. In addition, we are building new partnerships with colleagues from air ambulance services across the UK through our participation in the National HEMS Research and Audit Forum. We recognise that the best science is delivered through strong partnerships and collaborations.

FUTURE PLANS FOR RESEARCH

We plan further recruitment of research staff to enhance our ability to undertake this pioneering aspect of our work. In the future we will support more research and PhD work and this will become a key part of our new strategy, including securing new funding streams to support this work.

FUNDRAISING

UAT APPEAL

At the end of the financial year, the charity had raised £8.4 million of our £15 million target for our Up Against Time appeal. The majority of this income was generated through our Philanthropy, Partnerships and Special Events programmes.

We have received over £3 million from charitable trusts, foundations and Livery Companies towards the acquisition of our new helicopters and the initial fleet maintenance costs, with cornerstone support from London Freemasons (£1.7 million of their £3 million pledge) and Julia & Hans Rausing (£1 million).

Our Black and White Gala in February 2024 raised gross income of £1.5 million, significantly exceeding the income of our 2022 Gala. Working closely with our Gala Committee, we were able to secure event sponsorship from Chopard, Corsair, Viaro and Academy Club. Thanks to our sponsors and high profile guest list, the event attracted significant press and PR coverage boosting awareness of London's Air Ambulance Charity and helping build momentum for the final year of the appeal.

In November 2023 we launched our London Legends campaign, giving new and existing supporters the opportunity to share a personalised dedication which will be shown across the underbelly of the new Airbus H-135's, and will remain in place for the next three years. We expect nearly 1,500 dedications to be made raising over £160,000 for the appeal.

We would like to thank the following donors for their support of the appeal:

Cornerstone Supporters

The London Freemasons
Julia and Hans Rausing

Patron's Circle

Dr French Foundation
Mitchelmore-Moodgals

Pilot's Circle

Cadogan Charity
Julia Leal-Hartogs and Bernardo Hartogs
Tim and Yasuyo Hennock
The Sinclair Charity

Helipad Circle

The Bake Foundation
Peter and Diana Butler
Mr Russ and Dr Yoshimi DeLeon
EY
The Christopher Laing Foundation
Gareth Martin
Oak Foundation
The Gerald and Gail Ronson Family
Foundation
Sir Stelios Foundation



FUNDRAISING

Individual supporters

The charity is reliant on regular giving and lottery players for around 55% of its income (2022/23: 68%). Income from individual donations increased by 42% over the period, in contrast to a 26% increase in the previous financial year. This increase was driven primarily by the investment in our face-to-face fundraising activity, which continues to go from strength to strength and has benefited from the urgency and noise created by the Up Against Time appeal. At the end of March 2024, the volume of active regular donors had grown to 57,492 donors (2022/23: 46,847).

At the end of March 2024, the number of chances in our lottery had increased year on year to 116,706, from 112,481 in March 2023. Income from the programme increased by 0.5% year on year.

Legacies

Income from legacies increased by 141% year on year. This was driven by a number of large legacies received in the year as well as seeing the early benefits of investment in our legacy marketing programme. The investment began in 2019 and we will continue to increase our legacy marketing and stewardship in the coming years.

Philanthropy and partnerships

Alongside our appeal activity, our Innovation Circle grew from eight to 11 members during the financial year, allowing us to raise vital unrestricted funds for our service. Whilst income from the Innovation Circle is directed towards our day-to-day work, the members are highly engaged with our appeal activity and many of whom have generously contributed to both, illustrating their engagement.

We are extremely grateful to the 109 charitable trusts, foundations and Livery Companies that supported our work in 2023/24. Their contributions have played a vital role in sustaining our services and meeting our operational, clinical and educational requirements.

The backing of trusts and foundations has also powered strategic charity initiatives, including grants for our Digital Transformation Project and the development of innovative interventions such as our UK-first pre-hospital ECMO service.

Community engagement and challenge events

Our community engagement activity has continued to flourish in 2023/24, utilising the Up Against Time appeal to inspire local communities, individuals and groups to support the charity.

Our community engagement work includes fundraising streams such as community fundraising, challenge events and our retail offering in The Royal London Hospital and online, as well as the ways in which we engage with individuals and local communities through our outreach work with volunteers, schools and youth organisations.

In 2023/24 we conducted 128 schools and youth organisation visits, reaching around 14,700 young people. This work included delivering school assemblies, attending careers fairs and delivering classroom sessions for all age ranges.

In September 2023, we delivered the Big City Collection activity for the second year in a row, this time expanding our collections to take place across the last week in September. Volunteers, staff members, operational crew and corporate supporters took part in over 183 volunteering shifts, raising just over £29,000 and speaking to thousands of Londoners about our appeal and vital work.

Our challenge events programme delivered another busy calendar of activity this year with two abseil events taking place in June and September 2023, raising a combined amount of £210,000. We also saw WW2 veteran Flt Lt Colin Bell take part in the September event, breaking the Guinness World Record for abseiling at 102 years old!

Our retail activity has continued to increase with the launch of a small online shop, selling model helicopters and Christmas cards. Following success in 2023 with both of these products, we are planning to increase our product range in 2024.

Thank you

We couldn't do what we do without our supporters. Donating, playing our lottery, sacrificing your time, committing to challenges – every generous action helps us be there when a patient is critically injured in London.

Whether you have been with us from the start, 35 years ago, or have more recently joined our family, thank you. You are a vital part of our team and we are proud to be funded by you.

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- Ward Hamilton
- Bernardo Hartogs
- Mike Hussey
- Sir George Iacobescu CBE
- Dr Hilary Jones
- Julia Leal-Hartogs
- Rahul Moodgal
- Stratton Richey
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Individual supporters

- The Ambergate Charitable Trust
- Ralph and Elizabeth Aldwinckle
- The Beaverbrook Foundation
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- Epping Forest South Scout Group, Redbridge
- Heath House Prep School, Greenwich
- Mayor of Redbridge - Jyotsna Islam
- Northwood Golf Club
- Radnor House School, Twickenham
- Risebridge Golf Club
- Swanlea School, Tower Hamlets



FINANCIAL REVIEW

The total group income for the year amounted to £24.0m (2023: £16.1m), an increase of 49% year on year. This income includes £6.1m restricted income for our Up Against Time appeal to purchase new helicopters, bringing our appeal total to £8.4m at 31 March 2024.

An analysis of unrestricted and restricted income sources is shown below. Income is included in categories in the financial statements based on the nature of the income. These categories have been updated in the current financial year to better reflect the activities of the charity. The analysis of prior year income has been amended in the financial statements to reflect a consistent comparison of income across both financial years.

Unrestricted income

	2024	2023	%
	£'000	£'000	change
Individual giving	7,435	5,239	42%
Philanthropy, partnerships and special events	478	549	(13%)
Legacies	1,522	648	135%
Community fundraising	1,117	834	34%
Gifts in kind	336	452	(26%)
Lottery and other trading	5,774	5,766	-
Charitable activities	555	540	3%
Investments	502	103	387%
	17,719	14,131	25%

Restricted income

	2024	2023	%
	£'000	£'000	change
Individual giving	3	10	(70%)
Philanthropy, partnerships and special events	6,237	1,953	219%
Legacies	40	-	-
Investments	78	4	1850%
	6,358	1,967	223%

Costs in the same period totalled £16.8m (2023: £14.9m), an increase of 13%.

The cost of raising funds increased to £9.7m (2023: £8.1m), an increase of 20%. During the year we have continued to invest in our face-to-face fundraising portfolio to increase the number of regular supporters we have. The investment into this stream pays back within 18 months and we have industry level high sign up rates of on average 1,000 a week and very low cancellation rates. The investment in activity whilst we are promoting the appeal means that we will have sustainable income throughout the fallow years for fundraising post the appeal, building resilience and sustainability. This will also allow us to develop diversification of our fundraising portfolio. This increase includes the cost of individual giving fundraising agencies (£4.2m compared to £3.5m in 2023).

The cost of charitable activities was £7.0m (2023: £6.8m). Governance costs were £102k (2023: £125k). London's Air Ambulance Trading Limited received total income of £5.8m (2023: £5.7m). All profits from London's Air Ambulance Trading Limited, including merchandise sales, sponsorship income and lottery are donated to the charity. In 2024, profits of £4.1m were gifted to the charity under the Gift Aid scheme (2023: £3.9m).

INVESTMENT POLICY

The trustees have considered the liquidity requirements and cash flow forecasts for the charity and have agreed a policy to retain sufficient unrestricted cash of a minimum of six months' running costs. Unrestricted cash in our general fund at 31 March 2024 was £14.1m which amounts to approximately 10 months of running costs (2023: £12.9m, 10 months). The trustees are satisfied that this level is appropriate at the year end.

At present, the charity holds all available reserves in cash, excluding some small listed investments gifted to the charity. This is to ensure that sufficient liquid funds are available to meet the significant committed expenditure on new helicopters due in 2024. Now this final payment has been made, the trustees will agree a new investment policy for charity funds.

RESERVES POLICY

Reserves are held to safeguard the operation of the service in the event of an unexpected drop in income, unexpected significant expenditure, or to take advantage of opportunities that arise to further meet the charity's strategic objectives. The charity has achieved this goal whilst balancing day-to-day running of the charity, including running of the helicopters, with planned future capital expenditure and operational objectives.

The charity defines free reserves as unrestricted reserves less the value of designated funds and unrestricted fixed assets. The trustees have agreed an aim to hold not less than six months' running costs (excluding costs which are covered by a restricted or designated funds). At 31 March 2024, free reserves were £14.1m (2023: £11.8m), sufficient to fund 10 months of future budgeted running costs. The trustees are satisfied that this level is appropriate at the year end.

At 31 March 2024 designated funds of £4.1m (2023: £5.0m) have been earmarked towards the cost of new helicopters and the CRM project. These designated funds are expected to be spent over the next financial year.

Restricted reserves of £8.7m (2023: £3.0m) are comprised of balances of all funds held for specific purposes and include the net book value of fixed assets purchased with restricted funds. The main restricted fund held is for the purchase of new helicopters (£8.4m) which is expected to be spent by autumn 2024 when the new helicopters are due to come into operational service.

The reserves policy is reviewed annually by the trustees to ensure that any new or changed legislation or guidance is incorporated and to take into account any changes in the circumstances of the charity.



GOING CONCERN REVIEW

The accounts of the charity have been prepared on a going concern basis. The trustees confirm that the going concern basis remains appropriate for the preparation of these accounts based on the following assessment process:

- Detailed budgets have been prepared by the charity and cashflow forecasts prepared and reviewed for the period to 31 December 2025 (the going concern review period)
- The material risks, including those listed on pages 29 to 31, and the mitigations in place were considered against the forecast level of cash available
- The trustees have agreed scenarios and actions in the event of a shortfall in funding or unexpected costs. These include the control of some areas of expenditure.

As a result, the trustees have concluded that the charity and the group have sufficient resources to meet its liabilities and continue in operation to 31 December 2025.



STRUCTURE AND MANAGEMENT

LEGAL STATUS

London's Air Ambulance Limited is a registered charity in England and Wales (registered number 801013) and a company limited by guarantee (registered number 02337239), governed by its memorandum and articles of association last updated on 11 January 2022. As of 31 March 2024, there were 10 trustees each of whom guarantee liability of £10 in the event of the charity winding up.

The charity owns the whole of the issued ordinary share capital in London's Air Ambulance Trading Limited, a company registered in England and Wales with company registration number 04836606. This subsidiary is used for trading activities, including a society lottery, a raffle, the sale of charity merchandise and generation of commercial sponsorship income. A second wholly owned subsidiary, The Institute of Pre-Hospital Care Limited, a company registered in England and Wales with company registration number 06777277, is dormant.

TRUSTEES

The Board of Trustees exercise governance of the charity by meeting on average six times per year to discuss strategy, review performance, oversee risks and finances, and ensure that the charity complies with legal and regulatory requirements. There are three sub-committees to the Board which comprise appointed trustees and members of the management team: Audit and Finance, Risk and Remuneration. These committees meet regularly and report to the Board.

Operational and day-to-day management of the charity are delegated to the CEO, Jonathan Jenkins, and the Directors Group. The Directors Group is made up of the CEO, the Medical Director, the Director of Operations, the Director of Finance, IT and Facilities, the Director of People and the Director of Fundraising and Marketing. The Directors Group members are considered to be the Key Management Personnel for the charity.

The Medical Director, Dr Tom Hurst, is jointly appointed for a three-year term by the Board and Barts Health and leads on clinical strategy for London's Air Ambulance. He is supported by a Lead Clinician who leads the 19 other consultants and a Lead Paramedic provided by LAS.

Aviation matters are overseen by the charity's Chief Pilot, (Captain Sam Tompkins from December 2023), and the AOC Accountable Manager, Charles Newitt (to June 2024) and Stuart Fitch (from June 2024).

APPOINTMENT OF TRUSTEES

Trustees are appointed for a term of four years and can then be reappointed for a further two terms. If a trustee is appointed as Chair, they may serve a further four-year term. Trustee vacancies are widely advertised and a recruitment agency is used to help ensure that a wide range of applicants are aware of vacancies and can apply for roles. An interview process with a group of trustees is carried out to ensure that the Board maintains an appropriate mix of skills and experience.



TRAINING AND INDUCTION OF TRUSTEES

All trustees receive a comprehensive induction when they join the charity. On appointment, new trustees are supported to understand the charity and their own governance responsibilities. They are given documentation including the charity's articles of association, strategy, key policies and recent Board minutes. They are then invited to a half day induction at the helipad to meet staff who work in the operational side of the service. Trustees also visit the charity offices and have meetings with senior members of staff to understand more about the governance and management of the charity and the fundraising function.

Trustees are encouraged to get involved in the charity throughout the year and to be visible to staff. They are invited to observe clinical teams on shifts, to attend weekly all-hands meetings, Clinical Governance Days and Town Hall meetings. Board meetings are held at the charity offices or at the helipad.

VOLUNTEERS

The charity is supported by many dedicated volunteers, who provide support in our shop at The Royal London Hospital, at fundraising events, through fundraising collections, and by speaking to community groups about the charity. There are currently 140 volunteers, whose commitment and contribution to the charity is invaluable.

PUBLIC BENEFIT

The charity provides benefit to the general public through the provision of advanced trauma care to any seriously injured patient in the M25 area and also advanced critical care to around 200 patients per year who are ill rather than injured. In addition, the charity provides a Community Emergency Medicine service in East London. Our patient liaison team offers support to patients, families and others affected by incidents attended by our trauma teams.

The trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the charity.



CHARITY GOVERNANCE AND CULTURE

Aim – High standards of charity governance

The Board aims to operate high standards of charity governance commensurate with the importance of our role to the charity's key stakeholders, including patients, donors, our NHS partners, the emergency services and relevant regulators, proportionate to the scale of the charity.

Principle – We follow the Charity Governance Code

The Board believes that the Charity Governance Code (the Code) is appropriate to meet our aim of high governance standards. The Board therefore aims to apply all elements of the Code, explaining if we do not yet do so.

Governance progress in 2023/24

In 2023/24 we have made further progress on key aspects of our governance including:

- Embedding the newly formed Audit and Finance and Risk Committees
- Supporting the initiation of a strategic review to determine a 15-year vision and shorter-term plan to further raise the impact of the charity
- Commissioning a follow up board external effectiveness review.

Board effectiveness review

In line with a three year cycle, during the year the Board commissioned an external specialist consultant to review the effectiveness of the Board. The same consultant had been used for the prior review. A specially established sub-committee of the Board has managed the process independently of the Chair.

The external review has been carried out throughout the summer of 2024 and is due to report to the Board of Trustees later in 2024. Actions will be agreed from this review, reported in the 2024/25 Trustees' Report and used to help the Board contribute to the safe development and execution of the strategy.

Alignment with the Charity Governance Code

The Code guidance has been applied by the Board with support from its committees including the Audit and Finance, and Risk Committees. In addition, a Remuneration Committee has been established to consider executive pay awards. The Board has applied the Code across its seven principles but with a challenge culture to continuously improve on how we execute on such principles.

We continue to work towards full alignment with the Code and the following areas remain under development:

- Measurement and reporting of outcomes – we are working to improve our outcome measurement in line with our new 15 year strategy
- Benchmarking and comparison to other similar organisations – we are considering how we use benchmarking data to better understand and improve our own performance



Culture

Following an independent 'Culture, Diversity and Inclusion' review and survey in September 2020, in October 2022 the charity ran a follow up culture survey of the entire service (including Barts Health and LAS secondees) to measure progress and inform the implementation of further initiatives to continue to improve and develop our culture. Our next culture survey will be run in October 2024.

Overall, survey results indicated a highly engaged and motivated workforce, with a strong culture of pride and compassion. Progress was made on the lower scoring areas from the previous survey and results showed sustained levels of engagement post pandemic.

Key actions to drive a high performing culture included activity identified in our culture survey around diversity and inclusion, values and behaviours, leadership, change management and communication and collaboration. A new people team is in place to deliver on our people and culture strategy, and other activity focussed on fostering our learning culture and developing our managers and leaders.

In addition the Board has continued to increase its visibility throughout the charity by attending our weekly all-hands meetings, Clinical Governance Days and observing our clinical team on shifts.

Throughout the year, the charity's All Inclusive group continued to support the Equity, Diversity, Inclusion and Belonging (EDIB) work of the organisation. This is a staff-led network with an agreed purpose to advocate for and support London's Air Ambulance Charity to be an inclusive environment in which all employees, partners and volunteers feel safe, valued and that they belong.



CHARITY POLICIES

SALARY POLICY

The Board has an established Remuneration Committee, to oversee the pay structure of the charity and to review and approve the remuneration of the Directors' Group.

The salary of all our employees, including the senior management team, is reviewed annually as part of our wider rewards and benefit offering. The policy is designed to allow a degree of flexibility and to attract and retain a skilled and expert workforce. To deliver a fair remuneration policy and process, the charity follows the Good Pay Guidelines set by Association of Chief Executives of Voluntary Organisations (ACEVO), the charity leaders' network, and we embrace its ethos that good pay, transparently set and communicated, means value for money. Pay levels are benchmarked against the social sector annually and at the point of recruitment, to ensure fair pay and value for money on our investment in people so that we can attract, retain and develop great people.

The charity has an internal pay band framework to provide clarity on our salary policy at every level of responsibility. In the context of continuing global uncertainties and economic challenges, fair reward has continued to remain important in retaining good people this year.

SAFEGUARDING AND WHISTLEBLOWING POLICY

Safeguarding and whistleblowing policies and codes of conduct apply across the whole organisation to reduce and manage the risk of harm to supporters, staff and volunteers. We recognise that we have additional responsibilities to safeguard children and vulnerable adults. We encourage individuals to report concerns and recognise that there are many barriers to vulnerable people reporting abuse and we are committed to reviewing and improving reporting mechanisms. When concerns are raised, we investigate the circumstances with a view to understanding both the immediate and the potential structural causes and how we can take steps to prevent similar occurrences. Employees can report any concerns through several mechanisms, including a whistleblowing procedure.

FUNDRAISING REGULATION AND COMPLIANCE

The charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. The charity is also licensed by the Gambling Commission to run its lottery and raffle. We continue to review and refresh our fundraising policies and procedures to ensure best practice – our aim is to exceed these standards by applying our own additional fundraising standards to ensure that we are open, honest and respectful in all cases.

We use third-party fundraising agencies to recruit regular donors and lottery supporters. Third-party provided canvassers are monitored and reviewed along with the agency, including regular updates and training. Canvassers are interviewed and training and performance monitored by third parties. They are trained quarterly by our team and performance is monitored frequently and reviewed with the agencies through regular meetings, welcome call listening and mystery shopping to ensure quality and compliance. Complaints are registered, monitored and reviewed on a regular basis.

COMPLAINTS

We record and report on complaints and feedback we receive from supporters and the public. We will respond on a one-to-one basis and complaints are acknowledged no later than two working days after they are received. We aim to provide a full resolution to complaints within this timeframe; however, if this is not possible, we will aim to respond fully within 10 working days. The charity received and responded to 91 complaints in the financial year 2023/24. The bulk of these were in response to face-to-face fundraising. This represents a decrease from 2022/23 where we saw 100 complaints.

HEALTH AND SAFETY

The charity is committed to maintaining a safe and healthy working environment wherever it operates; it does this through adopting safe working practices and procedures which are regularly reviewed and updated. Each individual who is engaged by or on behalf of the charity either as an employee or as a volunteer, is aware of their responsibility for meeting these requirements.

The charity's Health and Safety Policy is a key part of our overall strategy and provides the framework for managers to implement necessary action points such as hazard prevention, control procedures and employee training.

The aviation activities of the charity are regulated by the Civil Aviation Authority (CAA). Our oversight and management of aviation safety includes a Safety Management System (SMS) which is approved and audited by the CAA. The SMS represents an organisational approach to safety and risk management and is further supplemented at the helipad by quarterly Safety Review Board meetings. These meetings are minuted and all reports are retained on a database with hardcopies available in an incident book that is kept on site. We have employed a permanent, full time Aviation Safety Manager and introduced a new digital aviation safety software solution, both to better manage the risks associated with our aviation activities.

ENVIRONMENTAL IMPACT

The charity has calculated, and continues to monitor, its carbon emissions. These are significantly impacted by our use of helicopters as well as cars to help deliver our services. The charity first calculated its environmental footprint in late 2022. Scope 1 (direct emissions) and 2 (indirect emissions) emissions were assessed and the charity has implemented an ongoing carbon neutral policy offsetting these emissions.

During the year, the charity has replaced our petrol and diesel rapid response car fleet with petrol hybrids. We are also keeping under review the use of sustainable aviation fuel for our helicopters, although this is not likely to be available in significant quantities in the near future. Our new helicopter fleet is 16% more fuel efficient than the older helicopters, which will help to reduce our carbon emissions in the short/medium term. An updated assessment of our Scope 1 and Scope 2 emissions is currently underway and the charity is for the first time including its Scope 3 (supply chain) emissions in this calculation.

The charity is a complex organisation that works across and is integrated with key NHS stakeholders and landlords (offices, helipad and garage). We are part of the Air Ambulance UK sustainability forum to share knowledge across the industry and progress. As with most businesses today, these aspects are being taken into consideration with the decisions that we make while at the same time ensuring that we can meet our operational requirements for our patients.



RISK MANAGEMENT

The charity's risk management is overseen by the Board of Trustees and is regularly discussed at Board meetings. Day-to-day risk management is overseen by the Directors' Group.

The Risk Committee, a sub-committee of the Board of Trustees, meets regularly to review and assess risk in detail. The most significant risks and their associated mitigations are reviewed at each Risk Committee meeting. For principal areas of risk detailed reviews are commissioned by the Risk Committee as required and the appropriate mitigations are agreed and tracked.

The Audit and Finance Committee review the financial controls of the charity and ensure that they are regularly updated and in line with best practice in the sector.

The principle risk areas on the charity's risk register are summarised below, along with the actions taken to manage the impact of these risks on the charity.

Risk area	Detail
<p>Aviation</p>	<p>The charity operates under the authority of its own Air Operators Certificate (AOC), granted by the Civil Aviation Authority (CAA). The aviation function is regulated by the CAA and we receive regular audits and visits from them. Overall responsibility for the management of aviation risk sits with the AOC Accountable Manager.</p> <p>The charity employs specialist safety, aviation and flight operations staff who support the Accountable Manager to identify, manage and mitigate aviation risks.</p> <p>The Chief Pilot ensures that all pilots are appropriately trained and supported in their roles. Daily briefings are held on aviation matters.</p> <p>Our fleet of helicopters are regularly maintained and serviced by qualified specialist organisations and managed through our CAA issued Continued Airworthiness Management Organisation.</p> <p>During the year we commissioned an external human factors safety review to ensure our performance is measured and benchmarked against industry best practice.</p>

Risk area	Detail
<p>New helicopter purchase and implementation</p>	<p>The charity has set up a project board, reporting into the Board of Trustees, to manage the purchase and implementation of the new helicopter fleet, due to come into operational service in autumn 2024.</p> <p>The project board comprises specialists in aviation, legal and regulatory requirements, fundraising, finance and clinical requirements. It meets monthly to review progress, discuss risk, and follow up actions.</p> <p>The Risk Committee has been tracking directly the risk of not being able to raise the full amount required for the purchase.</p>
<p>Data and GDPR</p>	<p>The charity holds data from our supporters and has robust policies to ensure that this data is processed in line with GDPR and other relevant regulation. Staff are trained in GDPR on joining the charity and compliance with regulation is monitored by our compliance function.</p> <p>The charity has continued to improve security of data and data transfers with external data managers and monitor the contracts and training of third-party data handlers.</p> <p>All data incidents are investigated and reported to the Risk Committee with any future mitigations that may be required.</p> <p>The implementation of a new CRM, detailed below, is part of this improvement. This continues to be a key risk and an ongoing area of focus and development.</p>
<p>Implementation of new CRM</p>	<p>The charity is currently in the process of replacing its Customer Relationship Management (CRM) database. The CRM is mainly used by our fundraising team to support communication with our supporters.</p> <p>The project team, led by the Director of Fundraising and Marketing, has selected Microsoft Dynamics as the new CRM and is working with specialist external providers to implement.</p> <p>The programme will have multiple phases to increase the sophistication of handling relationship data and remove legacy systems. The risk profile through this programme is assessed and reported.</p>



Risk area	Actions to manage risk
<p>IT and cyber security</p>	<p>As with any organisation, IT and cyber security is a key risk to the charity and is monitored by the Risk Committee.</p> <p>Day-to-day IT and infrastructure management is outsourced to a specialist service provider to ensure secure networks and updated software. The charity also employs an independent Chief Technical Officer (CTO) to advise and support us in our IT roadmap. Regular security and penetration testing is carried out and actions taken as required to strengthen the IT infrastructure.</p> <p>The charity is currently rolling out updated IT security training for all staff and volunteers, alongside an enhanced system of reporting unusual activity or concerns.</p>
<p>Digital and technology</p>	<p>In 2019 the charity commenced an operational digital strategy programme to support frontline clinicians by sharing patient data electronically and supporting improved integration with LAS, Barts Health and the London major trauma network to support patients from injury to recovery.</p> <p>Over the last couple of years we have had to re-prioritise some aspects to link in with the digital development priorities of our partners – this has often been complex and time consuming. Despite this we have seen significant benefits, made significant improvements against our original digital benchmarking and the progress continues.</p> <p>The risks in this area are, risk of not being able to leverage patient data to improve patient care and the risk that our partners priorities diverge from our own. One of the key mitigations is a tri-partite Digital Transformation steering committee.</p>

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also Directors of London's Air Ambulance Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the Group and of the income and expenditure of the Charitable Group 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 (FRS102).
- Make judgements 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 its activities.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and the Group and enables them to ensure that the Financial Statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and group 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PROVISION OF INFORMATION TO THE AUDITOR

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all the steps that they ought to have taken in order to make them aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report, incorporating the Group strategic report, was approved by the Trustees, in their capacity as Company Directors, on 25 September 2024 and signed on their behalf by:


Bianca Gill (Sep 25, 2024 18:23 GMT+1)

Bianca Gill
Member of the Board of Trustees

Opinion

We have audited the financial statements of London's Air Ambulance (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise consolidated statement of financial activities, consolidated and charity balance sheets, consolidated statement of cash flows, and 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group or the parent charitable company's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us
- The parent charitable company financial statements are not in agreement with the accounting records and returns
- Certain disclosures of trustees' remuneration specified by law are not made
- We have not received all the information and explanations we require for our audit.



Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 32, the trustees (who are also the Directors of the parent 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 the financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sectors in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include the Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Further the group is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements; through a significant fine, litigation or restrictions on the group's operations. We identified the most significant laws and regulations to be those issued by the CAA covering safety requirements in the aviation industry and those issued by the Gambling Commission covering requirements for running a lottery.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 parent 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 parent 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Claire Wills
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Claire Wills (Senior Statutory Auditor)
For and on behalf of Saffery LLP
Chartered Accountants
Statutory Auditors
71 Queen Victoria Street, London, EC4V 4BE

26/09/2024
Date.....

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

	Note	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
INCOME FROM:					
Donations and legacies	2	6,280	10,888	17,168	9,685
Trading activities	3	-	5,774	5,774	5,766
Charitable activities	4	-	555	555	540
Investments		78	502	580	107
TOTAL INCOME		6,358	17,719	24,077	16,098
EXPENDITURE ON:					
Raising funds	5	-	9,743	9,743	8,084
Charitable activities	6	631	6,407	7,038	6,811
TOTAL EXPENDITURE		631	16,150	16,781	14,895
Net gain on investments		-	-	-	-
NET INCOME/(EXPENDITURE)	9	5,727	1,569	7,296	1,203
Transfers between funds		-	-	-	-
Other gains and losses					
Foreign exchange gains/(losses)		-	(175)	(175)	158
NET MOVEMENT IN FUNDS		5,727	1,394	7,121	1,361
Balances brought forward	20,21	2,998	17,526	20,524	19,163
Balances carried forward	20,21	8,725	18,920	27,645	20,524

The Statement of Financial Activities includes all gains and losses recognised in the year.
All of the above amounts relate to continuing activities.

The notes on pages 41 to 61 form part of these financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

AT 31 MARCH 2024

	Note	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
FIXED ASSETS					
Intangible assets	12	247	-	247	-
Tangible assets	13	4,393	4,812	4,393	4,812
Investments	14	3	3	3	3
		<u>4,643</u>	<u>4,815</u>	<u>4,643</u>	<u>4,815</u>
CURRENT ASSETS					
Stock		5	7	-	-
Debtors	15	3,007	1,592	3,554	3,193
Cash at bank and in hand		22,235	16,622	21,229	14,728
		<u>25,247</u>	<u>18,221</u>	<u>24,783</u>	<u>17,921</u>
CREDITORS: Amounts falling due within one year	16	(2,245)	(2,512)	(1,781)	(2,212)
NET CURRENT ASSETS		23,002	15,709	23,002	15,709
NET ASSETS		27,645	20,524	27,645	20,524
FUNDS					
Restricted	20	8,725	2,998	8,725	2,998
Unrestricted:					
General Funds	21	14,820	12,481	14,820	12,481
Designated Funds	21	4,100	5,045	4,100	5,045
TOTAL FUNDS		27,645	20,524	27,645	20,524

As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities has been presented for the charity alone. The net income for the charity for the year was £7,296k (2023: net income £1,361k).

These financial statements were approved by the trustees on 25 September 2024 and are signed on their behalf by:



Bianca Gill (Sep 25, 2024 18:23 GMT+1)

Bianca Gill
Member of the Board of Trustees
London's Air Ambulance Limited
Company registration number: 02337239



CONSOLIDATED STATEMENT OF CASHFLOWS

AT 31 MARCH 2024

	Group 2024 £'000	Group 2023 £'000
Cash flows from operating activities		
Net income / (expenditure)	7,296	1,203
<i>Adjustments for:</i>		
Depreciation charge	461	522
(Gains) / losses on investments	-	-
Gains / (losses) on foreign exchange	(175)	158
Loss/ (gain) on disposal of fixed assets	-	-
Dividends and interest from investments	(580)	(107)
Decrease / (increase) in stock	2	3
(Increase) / decrease in debtors	(1,415)	(370)
Increase / (decrease) in creditors	(267)	(564)
	<hr/>	<hr/>
Net cash provided by operating activities	5,322	845
Cash flows from investing activities		
Dividends and interest from investments	580	107
Purchase of property, plant and equipment	(42)	(3,310)
Purchase of intangible assets	(247)	-
	<hr/>	<hr/>
Net cash from / (used in) investing activities	291	(3,203)
Change in cash and cash equivalents in the year	5,613	(2,358)
Cash and cash equivalents at the beginning of the year	16,622	18,980
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	22,235	16,622

Note A – Analysis of changes in net debt

	At 1 April 2023 £'000	Cash Flows £'000	At 31 March 2024 £'000
Cash	16,622	5,613	22,235
	<hr/>	<hr/>	<hr/>
	16,622	5,613	22,235



1. ACCOUNTING POLICIES

General information

London's Air Ambulance Limited is a private company limited by guarantee incorporated in England and Wales under the Companies Act (company number 02337239). The address of the registered office is 5th Floor, 77 Mansell Street, London, E1 8AN. The objectives of the charity are set out on page 5.

Basis of accounting

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

London's Air Ambulance Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the charity operates.

The financial statements are also presented in pounds sterling to the nearest £'000, unless otherwise stated.

Basis of consolidation

These financial statements consolidate the results of the charity and its wholly owned trading subsidiaries, London's Air Ambulance Trading Limited and The Institute of Pre-Hospital Care Limited, on a line-by-line basis.

Preparation of the accounts on a going concern basis

The accounts of the charity have been prepared on a going concern basis. The directors confirm that the going concern basis remains appropriate for the preparation of these accounts based on the following assessment process:

- Detailed budgets have been prepared by the charity and cashflow forecasts prepared and reviewed for the period to 31 December 2025 (the going concern review period)
- The material risks, including those listed on pages 29 to 31, and the mitigations in place were considered against the forecast level of cash available
- The trustees have agreed scenarios and actions in the event of a shortfall in funding or unexpected costs. These include the control of some areas of expenditure and the provision of external funding if required.

As a result, the Directors concluded that the charity and the group have sufficient resources to meet its liabilities and continue in operation to 31 December 2025.



1. ACCOUNTING POLICIES - *continued*

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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

Income

Income is included in categories in the financial statements based on the nature of the income. These categories have been updated in the current financial year to better reflect the activities of the charity. The analysis of prior year income has been amended in the financial statements to reflect a consistent comparison of income across both financial years.

Voluntary income

Voluntary income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Legacies

Entitlement to legacy income is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Lottery

Income from the weekly lottery is recognised when the draw takes place. Income received in advance of a lottery draw is recognised as deferred income on the balance sheet.

Trading

Income from the sale of merchandise and Christmas cards is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods. Income from commercial sponsorships is recognised based over the period the service is provided.

Donated goods and services

Donation income includes the estimated value of goods and services provided free of charge to the charity. This income is valued on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. A corresponding amount is then recognised in expenditure in the period of receipt.

1. ACCOUNTING POLICIES - *continued*

The charity benefits from the contribution of time of 140 volunteers. They provide support in our shop at the Royal London Hospital, at fundraising events, through fundraising collections, and by speaking to community groups about the charity. In accordance with the Charities SORP (FRS 102), this time is not financially valued in the accounts.

We work in partnership with Barts Health and LAS. Barts Health employ and remunerate the service's doctors who are seconded for six-month placements and the consultants who are permanently associated with the service. LAS employ and remunerate the majority of our paramedics who are seconded for 12-month placements and also provide the infrastructure for dispatching our teams. Patients are treated under the governance of the NHS. The regulatory requirements of the Care Quality Commission (CQC) are covered by Barts Health and LAS for all clinicians attached to the service and therefore the charity have not recognised these services as a donated service in the financial statements.

Income from charitable activities

Income for the provision of training, research and education is recognised at contract price, with reference to the stage of completion of the service at the end of the reporting period. Any income received in advance is deferred until the event has taken place.

Investment income

Interest on funds held on deposit is recognised when the charity becomes entitled to the income.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting donations and the costs of commercial trading including the retail shop and weekly lottery.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure is allocated to expense categories directly according to the nature of the expenditure. Where costs are not directly attributable to an activity, for example office costs, some staff costs, depreciation and governance costs, expenditure is apportioned on the basis of staff numbers.



1. ACCOUNTING POLICIES - *continued*

The allocation of expenditure to different activities has been reviewed in the year to better reflect the use of resources in each area. The analysis of prior year expenditure has been amended in the financial statements to reflect a consistent comparison across both financial years.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Foreign currencies

The consolidated financial statements are presented in pound sterling (£), which is the charity's functional and presentation currency. Transactions denominated in foreign currencies are translated at the rate of exchange prevailing at the time of the transaction. Foreign currency balances are translated at the rate of exchange prevailing at the Balance Sheet date. Foreign exchange gains and losses are included in the SOFA within expenditure on charitable activities in the period in which they are incurred.

Operating lease agreements

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure on a straight-line basis over the period of the lease.

Tangible fixed assets and depreciation

Tangible fixed assets costing over £1,000 are capitalised in the financial statements at cost, net of any depreciation and any provision for impairment in value.

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Helicopters	- over 15 years straight line basis
Medical equipment	- over 3 years straight line basis
Office improvements	- over the life of the lease
Office and computer equipment	- over 3 years straight line basis
Assets under construction	- no depreciation until brought into use

Intangible Fixed Assets

Intangible fixed assets costing over £1,000 are capitalised in the financial statements at cost, net of any amortisation and any provision for impairment in value.

Amortisation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer software	- over 5 years straight line basis
Work in progress	- no depreciation until brought into use



1. ACCOUNTING POLICIES - *continued*

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains (losses) on investments' in the Statement of Financial Activities.

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

Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Debtors

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

Cash at bank and in hand

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

Employee benefits

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Differences between contributions payable in the year and the contributions actually paid are shown as either accruals or prepayments on the balance sheet.

Employee termination benefits are accounted for on an accruals basis.



1. ACCOUNTING POLICIES - *continued*

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The largest estimate within the accounts is the value of the helicopters, their estimated useful life and their residual value. As we come closer to the replacement of the helicopters, and their possible sale, this estimate becomes more certain. In March 2024, a non-binding sales agreement was signed for the sale of the helicopters to a third party. The net book value of the helicopters of £1.1m at 31 March 2024 is considered to be appropriate.



2. INCOME FROM DONATIONS AND LEGACIES

Current year	Restricted	Unrestricted	Total
	Funds	Funds	Funds
	2024	2024	2024
	£'000	£'000	£'000
Individual giving	3	7,435	7,438
Philanthropy, partnerships & special events	6,237	478	6,715
Legacies	40	1,522	1,562
Community fundraising	-	1,117	1,117
Gifts in kind	-	336	336
	6,280	10,888	17,168
	<hr/>		
Comparative year	Restricted	Unrestricted	Total
	Funds	Funds	Funds
	2023	2023	2023
	£'000	£'000	£'000
Individual giving	10	5,239	5,249
Philanthropy, partnerships & special events	1,953	549	2,502
Legacies	-	648	648
Community fundraising	-	834	834
Gifts in kind	-	452	452
	1,963	7,722	9,685
	<hr/>		

During the year, the company received gifts in kind in the form of:

- Legal and professional services of £178,305 (2023: £301,610) for advice on purchase of new helicopters, contracts and sponsorships.
- Helicopter landing fees of £131,235 (2023: £128,680).
- Other amounts of £26,478 (2022: £21,775).

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



3. INCOME FROM TRADING ACTIVITIES

Current year	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000	Total and Unrestricted Funds 2023 £'000
Lottery and other trading income	-	5,774	5,774	5,745
Other trading activities	-	-	-	21
	-	5,774	5,774	5,766

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000	Total and Unrestricted Funds 2023 £'000
Institute of Pre-Hospital Care	-	180	180	165
Grant income from Barts Health NHS Trust	-	375	375	375
	-	555	555	540

5. COSTS OF RAISING FUNDS

	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000	Total and Unrestricted Funds 2023 £'000
Fundraising staff	-	1,713	1,713	1,740
Individual giving	-	3,724	3,724	2,438
Lottery and other trading	-	1,472	1,472	1,721
Philanthropy and partnerships	-	222	222	152
Community fundraising	-	180	180	130
Other related costs	-	182	182	188
Support costs	-	2,250	2,250	1,715
	-	9,743	9,743	8,084

Costs of raising funds includes £4.2m in fees for external fundraising agencies, included within individual giving and lottery costs (2023: £3.5m).



6. CHARITABLE ACTIVITIES

Current year	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000
Operational staff	100	1,606	1,706
Helicopters	3	2,279	2,282
Response cars	131	189	320
Clinical	30	254	284
Institute of Pre-Hospital Care	31	94	125
Patient Liaison	13	57	70
Depreciation	286	146	432
Other related costs	37	258	295
Support costs	-	1,524	1,524
	631	6,407	7,038

Comparative year	Restricted Funds 2023 £'000	Unrestricted Funds 2023 £'000	Total Funds 2023 £'000
Operational staff	43	1,341	1,384
Helicopters	3	2,203	2,206
Response cars	34	170	204
Clinical	14	234	248
Institute of Pre-Hospital Care	57	100	157
Patient Liaison	25	4	29
Depreciation	342	160	502
Other related costs	43	559	602
Support costs	-	1,479	1,479
	561	6,250	6,811



7. SUPPORT COSTS

Current year	Raising funds	Charitable activities	Total
	£'000	£'000	2024 £'000
Support staff	1,408	861	2,269
Office and administration	822	549	1,371
Depreciation	20	12	32
Governance (see note 8)	-	102	102
	<hr/> 2,250	<hr/> 1,524	<hr/> 3,774
Comparative year	Raising funds	Charitable activities	Total
	£'000	£'000	2023 £'000
Support staff	1,072	829	1,901
Office and administration	630	518	1,148
Depreciation	13	7	20
Governance (see note 8)	-	125	125
	<hr/> 1,715	<hr/> 1,479	<hr/> 3,194

8. GOVERNANCE COSTS

	Unrestricted and Total Funds 2024 £'000	Unrestricted and Total Funds 2023 £'000
Salary costs	65	82
Office costs	8	8
IT costs	4	9
Audit fees	24	25
Legal fees	1	1
	<hr/> 102	<hr/> 125



9. NET INCOME

Net income is stated after charging:

	2024	2023
	£'000	£'000
Staff pension contributions	426	367
Operating lease costs – building	173	117
Operating lease costs - other	103	196
Depreciation		
- on owned assets	461	522
Auditors' remuneration		
- as auditors of the parent charity	25	25
- as auditors of the subsidiaries	18	20
- for other services	7	3

10. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11. STAFF COSTS

	2024	2023
	£'000	£'000
Wages and salaries	4,668	3,999
Social security costs	477	430
Pension costs	426	367
Other related costs	27	22
	5,598	4,818

Pension costs are allocated to activities in proportion to the related staffing costs.

The number of employees whose emoluments for the year fell within the following bands was:

	Number of employees	Number of employees
	2024	2023
£60,000 to £69,999	7	5
£70,000 to £79,999	4	3
£80,000 to £89,999	4	6
£90,000 to £99,999	4	1
£100,000 to £109,999	2	-
£130,000 to £139,999	1	2
£200,000 to £ 209,999*	1*	-

* includes a one off payment on end of contract, underlying salary was in line with prior year.

11. STAFF COSTS (continued)

Pension contributions of £174,847 were paid to higher paid staff during the year. (2023: £128,049). The number of higher paid employees accruing benefits under defined contribution pension schemes were 21 (2023: 16). The key management personnel of the charity comprise the trustees, Chief Executive Officer, Chief Operating Officer, Director of Operations (from May 2024), Director of Fundraising and Marketing, Director of Finance, Facilities and IT, and the Director of People (from April 2024). The total employee benefits of the key management personnel of the charity including employer's national insurance and pension contributions were £630,568 (2023: £418,647).

The trustees did not receive any remuneration during the year (2023: £nil). No out-of-pocket expenses were reimbursed to trustees during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

The aggregate termination payments to a total of 6 people during the year totalled £135,174 (2023: £9,847). These amounts are included, where relevant, in the analysis of the number of employees earning over £60,000.

The average number of staff employed by the group during the year was:

	Group 2024 No	Group 2023 No
Fire fighters	5	5
Pilots	7	5
Operational and support	39	33
Fundraising	34	37
	85	80

12. INTANGIBLE FIXED ASSETS

CHARITY AND GROUP	Work in progress - CRM 2024 £'000	Total 2024 £'000	Total 2023 £'000
COST			
At 1 April 2023	-	-	-
Additions	247	247	-
Disposals	-	-	-
At 31 March 2024	247	247	-
DEPRECIATION			
At 1 April 2023	-	-	-
Charge for the year	-	-	-
On disposals	-	-	-
At 31 March 2024	-	-	-
NET BOOK VALUE			
At 31 March 2024	247	247	-
At 31 March 2023	-	-	-

13. TANGIBLE FIXED ASSETS

CHARITY AND GROUP	Helicopters £'000	Medical equipment £'000	Office improvements £'000	Office & computer equipment £'000	Assets under construction £'000	Total £'000
COST						
At 1 April 2023	4,983	633	318	474	3,231	9,639
Additions	-	42	-	-	-	42
Disposals	-	(4)	-	(32)	-	(36)
At 31 March 2024	4,983	671	318	442	3,231	9,645
DEPRECIATION						
At 1 April 2023	3,509	593	273	452	-	4,827
Charge for the year	387	43	17	14	-	461
On disposals	-	(4)	-	(32)	-	(36)
At 31 March 2024	3,896	632	290	434	-	5,252
NET BOOK VALUE						
At 31 March 2024	1,087	39	28	8	3,231	4,393
At 31 March 2023	1,474	40	45	22	3,231	4,812

Assets under construction represent the part payment for two new helicopters. At 31 March 2024 the charity had a capital commitment for a further 8.7m Euros, which was paid in full by September 2024. In March 2024, a non-binding sales agreement was signed for the sale of the current helicopters to a third party.

CHARITY	Helicopters £'000	Medical equipment £'000	Office improvements £'000	Office & computer equipment £'000	Assets under construction £'000	Total £'000
COST						
At 1 April 2023	4,983	629	318	442	3,231	9,603
Additions	-	42	-	-	-	43
Disposals	-	-	-	-	-	-
At 31 March 2024	4,983	671	318	442	3,231	9,645
DEPRECIATION						
At 1 April 2023	3,509	589	273	420	-	4,791
Charge for the year	387	43	17	14	-	461
On disposals	-	-	-	-	-	-
At 31 March 2024	3,896	635	290	434	-	5,252
NET BOOK VALUE						
At 31 March 2024	1,087	39	28	8	3,231	4,393
At 31 March 2023	1,474	40	45	22	3,231	4,812



14. INVESTMENTS

	Unrestricted Group		Unrestricted Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Market value at 1 April	3	2	3	2
Net gain on revaluation	-	1	-	1
Market value at 31 March	3	3	3	3

London's Air Ambulance Trading Limited

At 31 March 2024, the charity owned all of the ordinary share capital in London's Air Ambulance Trading Limited (registered number 04836606), a private company limited by shares registered in the UK. The registered office is 5th Floor, 77 Mansell Street, London, E1 8AN. The subsidiary, which is not itself a charity, is used for the purpose of trading, which in the year was the selling of charity merchandise, sourcing of corporate sponsorships and the running of a weekly lottery. All profits of London's Air Ambulance Trading Limited are gifted to the charity.

The summary financial performance of the subsidiary alone is:

	2024	2023
	£	£
Turnover	5,773,964	5,745,279
Cost of sales	(1,449,172)	(1,657,527)
Administrative expenses	(202,553)	(184,395)
Interest receivable	-	-
Net profit	4,122,239	3,903,357
Reserves b/f		
Amount gift aided to the charity	(4,122,239)	(3,903,357)
Retained in subsidiary	-	-

The assets and liabilities of the subsidiary were:

	2024	2023
	£	£
Fixed assets	-	-
Current assets	1,106,666	1,974,532
Current liabilities and provisions	(1,106,664)	(1,974,530)
Total net assets	2	2
Aggregate share capital and reserves	2	2



14. INVESTMENTS – *continued*

The Institute of Pre-Hospital Care Limited

At 31 March 2024, the charity owned all of the ordinary share capital of The Institute of Pre-Hospital Care Limited (registered number 06777277), a private company limited by shares registered in the UK. The registered office is 5th Floor, 77 Mansell Street, London, E1 8AN. The IoPHC is used for the provision of training, research and education in pre-hospital medical care.

On 30 November 2020 the business of the Institute was transferred to come under the parent company, London's Air Ambulance Limited. Following this transfer and the final gift aid distribution to the parent charity, the company is now dormant.

15. DEBTORS

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	56	37	56	37
Amounts owed by group undertakings	-	-	643	1,674
Prepayments and accrued income	2,554	1,121	2,554	1,121
Other debtors	397	434	301	361
	3,007	1,592	3,554	3,193

16. CREDITORS: Amounts falling due within one year

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade creditors	538	1,320	440	1,268
Accruals and deferred income	1,211	919	863	680
Taxation and social security	141	118	141	118
Other creditors	355	155	337	146
	2,245	2,512	1,781	2,212

17. DEFERRED INCOME

	2024	2023
	£'000	£'000
Balance at 1 April	231	451
Amount released to income	(231)	(451)
Amount deferred in the year	328	231
Balance at 31 March	328	231

Deferred income comprises lottery receipts, funding and course income received in advance.



18. COMMITMENTS UNDER OPERATING LEASES

At the year end the charity had total minimum lease payments under non-cancellable operating leases as set out below.

CHARITY AND GROUP

	2024		2023	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Operating leases which expire:				
Within 1 year	187	83	187	65
Between 1 and 5 years	109	79	295	82
	296	162	482	147

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2024 are represented by:

	Fixed assets £'000	Cash at bank £'000	Other net assets / (liabilities) £'000	Total £'000
Restricted funds	2,160	5,811	754	8,725
Unrestricted funds				
General funds	737	14,070	13	14,820
Designated funds	1,746	2,354	-	4,100
	4,643	22,235	767	27,645

Fund balances at 31 March 2023 are represented by:

	Fixed assets £'000	Cash at bank £'000	Other net liabilities £'000	Total £'000
Restricted funds	2,424	432	142	2,998
Unrestricted funds				
General funds	645	12,891	(1,055)	12,481
Designated funds	1,746	3,299	-	5,045
	4,815	16,622	(913)	20,524



20. RESTRICTED FUNDS

Current year	Balance at 1 April 2023 £'000	Income £'000	Expenditure £'000	Balance at 31 Mar 2024 £'000
New helicopters appeal	2,517	6,194	(271)	8,440
ECMO and ultrasounds	71	10	(1)	80
Response cars	203	-	(131)	72
Helipad ops	72	94	(98)	68
Manikins	26	11	(7)	30
Fellowship	38	-	(21)	17
Patient support	14	-	-	14
PRU	3	6	(6)	3
Medical kit bags	5	-	(4)	1
BSc scholarships	2	-	(2)	-
Helicopter costs	-	3	(3)	-
Helipad redevelopment	25	-	(25)	-
Institute of Pre-Hospital Care	9	-	(9)	-
Patient liaison	13	40	(53)	-
Restricted funds	2,998	6,358	(631)	8,725

Comparative year	Balance at 1 April 2022 £'000	Income £'000	Expenditure £'000	Balance at 31 Mar 2023 £'000
New helicopters appeal	1,207	1,567	(257)	2,517
ECMO and ultrasounds	5	70	(4)	71
Response cars	37	217	(51)	203
Helipad ops	101	67	(96)	72
Manikins	23	13	(10)	26
Fellowship	63	-	(25)	38
Patient support	15	-	(1)	14
PRU	4	-	(1)	3
Medical kit bags	5	-	-	5
BSc scholarships	2	-	-	2
Helicopter costs	-	3	(3)	-
Helipad redevelopment	81	-	(56)	25
Institute of Pre-Hospital Care	11	30	(32)	9
Patient liaison	38	-	(25)	13
Restricted funds	1,592	1,967	(561)	2,998



20. RESTRICTED FUNDS - *continued*

Name of fund	Description, nature and purpose of fund
New helicopters appeal	To purchase two additional helicopters and fund ongoing operations for 5 years.
ECMO and ultrasounds	To purchase portable ultrasound equipment used in roadside medical interventions.
Response cars	To contribute to the running cost of the response cars.
Helipad ops	To purchase various items of equipment for use during missions and fund projects supporting operational delivery.
Manikins	To purchase medical manikins for training purposes.
Fellowship	To pay for a three year fellowship for assistance with clinical research and co-ordination, particularly research into the causes of death during trauma.
Patient support	To pay for the 'patient survivor' booklet and a patient area of the charity's website.
PRU	To contribute to the running cost of the PRU.
Medical kit bags	To purchase portable medical equipment bags.
BSc scholarships	To fund the student fees and medical conference fees for two students a year studying towards the Intercolated BSc in Pre-Hospital Care provided by Queen Mary University and The Institute of Pre-Hospital Care Ltd.
Helicopter costs	To fund helicopter costs, including funds to aid the continuation and expansion of the current helicopter service.
Helipad redevelopment	To fund helipad improvements including office accommodation, training facilities and storage.
Institute of Pre-Hospital Care	To support the activities of the Institute of Pre-Hospital Care.
Patient Liaison	To fund the patient liaison nurses.



21. UNRESTRICTED INCOME FUNDS

Current year	1 April	Income	Expenditure	(Losses)/ gains	Transfers	31 March
	2023					
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	12,481	17,719	(15,978)	(175)	773	14,820
Designated funds						
- <i>New helicopters</i>	4,000	-	-	-	-	4,000
- <i>CRM and helipad development</i>	1,045	-	(172)	-	(773)	100
	17,526	17,719	(16,150)	(175)	-	18,920

Comparative year	1 April	Income	Expenditure	(Losses)/ gains	Transfers	31 March
	2022					
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	12,118	14,131	(13,926)	158	-	12,481
Designated funds						
- <i>New helicopters</i>	4,000	-	-	-	-	4,000
- <i>CRM and helipad development</i>	1,453	-	(408)	-	-	1,045
	17,571	14,131	(14,334)	158	-	17,526

The designated new helicopters fund relates to funds set aside for the future helicopter purchase.

The designated CRM and helipad development fund relates to the purchase and implementation of a new CRM system and charity contribution towards the cost of the helipad development.

Transfers between funds represent funds spent on capital purchases for the helipad and CRM, or which are no longer required to be designated for future use in these areas.



22. RELATED PARTY TRANSACTIONS

London's Air Ambulance Trading Limited, a wholly owned trading subsidiary, made a payment of £4,122,239 (2023: £3,903,357) to the charity during the year under a deed of covenant. At the balance sheet date, the amount owing was £642,697 to the charity, which is included within debtors (2023: £1,674,120). This is an inter-company account between the charity and its wholly owned subsidiary. No interest is charged on the amount and regular repayments are made by the subsidiary.

The Institute of Pre-hospital Care Limited, a wholly owned trading subsidiary, had no taxable profits. At the balance sheet date, the amount due to the subsidiary was £100 (2023: £100). This is an inter-company account between the charity and its wholly owned subsidiary. No interest is charged on the amount and regular repayments are made by the subsidiary.

There were no other related party transactions during the year.

23. COMPANY LIMITED BY GUARANTEE

The Charitable Company is limited by guarantee and, as such, has no share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. The total of such guarantees at 31 March 2024 was £100 (2023: £100).



24. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

The full consolidated statement of financial activities for the year ended 31 March 2023 is presented below:

	Restricted Funds 2023 £'000	Unrestricted Funds 2023 £'000	Total Funds 2023 £'000
INCOME FROM			
Donations and legacies	1,963	7,722	9,685
Trading activities	-	5,766	5,766
Charitable activities	-	540	540
Investment income	4	103	107
TOTAL INCOME	1,967	14,131	16,098
EXPENDITURE ON			
Raising funds	-	8,084	8,084
Charitable activities	561	6,250	6,811
TOTAL EXPENDITURE	561	14,334	14,895
Net income / (expenditure) before net gain on investments	1,406	(203)	1,203
Net gain on investments	-	-	-
NET INCOME / (EXPENDITURE) FOR THE YEAR	1,406	(203)	1,203
Transfer between funds	-	-	-
Other gains and losses			
Foreign exchange gains / (losses)	-	158	158
NET MOVEMENT IN FUNDS	1,406	(45)	1,361
Total funds brought forward	1,592	17,571	19,163
TOTAL FUNDS CARRIED FORWARD	2,998	17,526	20,524



Royal Patron

HRH The Prince of Wales

The Board of Trustees

Robert Forsyth (Chair) @
Bianca Gill (Treasurer) *^
Sheri Adigun *^
Rita Chadha *^
Nick Goodwyn ^
Dr Margot Gosney ^
Dr Tim Hodgetts
Gordon Pitman @
Gemma Sherrington @
James Thomas *^

* member of Audit and Finance Committee
^ member of Risk Committee
@ member of the Remuneration Committee

Charity number

801013

Company number

02337239

The Directors Group

Chief Executive Officer (CEO)
Chief Operating Officer/Deputy CEO
Director of Fundraising and Marketing
Director of Finance, IT and Facilities
Director of Operations
Medical Director

Jonathan Jenkins
Charles Newitt *left June 2024*
Jayne Clarke
Anna Bennett *joined April 2023*
Stuart Fitch *joined May 2024*
Dr Tom Hurst

Registered and principal office

5th Floor
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London
E1 8AN

Independent auditors

Saffery LLP
Chartered Accountants
71 Queen Victoria Street
London
EC4V 4BE

Bankers

Santander UK plc
Santander Corporate Banking
2 Triton Square
Regent's Place
London
NW1 3AN



AAUK – Air Ambulances UK

Barts Health – Barts Health NHS Trust

CAA – Civil Aviation Authority

CEM – Community Emergency Medicine

CGD – Clinical Governance Day

CRM – Customer Relationship Management

CQC – Care Quality Commission

DHSC – Department of Health and Social Care

ECLS – Extra corporeal life support

ECMO – Extra corporeal membrane oxygenation (technique to bypass the heart and lungs in patients experiencing cardiac arrest)

ED – Emergency Department

EOC – Emergency Operations Center (LAS Waterloo)

EPR – Emergency preservation and resuscitation

GDPR – General Data Protection Regulation

HEMS – Helicopter Emergency Medical Services

IoPHC – Institute of Pre-Hospital Care

LAS – London Ambulance Service NHS Trust

MI – Major Incident

PLN – Patient Liaison Nurse

PRU – Physician Response Unit

QMUL – Queen Mary University London

RC&Plasma – Red cell and plasma (blood product administered to patients suffering catastrophic bleeding).

REBOA – Resuscitative endovascular balloon occlusion of the aorta (technique to stem internal bleeding in patients at risk of bleeding to death by placing a balloon in the aorta).

SMS – Safety management system

SWIFT – Trial of the clinical and cost-effectiveness of pre-hospital whole blood administration versus standard care for traumatic haemorrhage