

Trustees' Annual Report and Financial Statements

For the year ended 31st March 2025





Contents

Trustees' Annual Report and Financial Statements	1
Section 1:	3
Chair's Introduction	3
Trustees' Report	4
Our Impact	5
Service Developments over the last year	6
How our service impacts communities across the North West	8
People	12
Finance	16
Fundraising Performance	18
Section 2:	25
A forward look at our service capability and development	25
Plans for 2025–26	26
Governance	28
How to support us:	31
Section 3:	33
Independent auditor's report	33
Consolidated Statement of Financial Activities	38
Balance Sheets	39
Consolidated Cash Flow Statement	40
Notes To The Financial Statements	42

Legal and administrative details:

North West Air Ambulance ("the Charity") is a registered company and is registered with the Charity Commission. The Charity was incorporated on 12 April 1999.

Charity registration number: 1075641

Company registration number: 03752544

Chair of the Trustees:

Kim Spencer (Appointed as Interim Chair 10 July 2025)

Bankers:

The Co-Operative Bank plc
1 Balloon Street
Manchester, M60 4EP
Barclays Bank plc
48b & 50 Lord Street
Liverpool, L2 1TD

Registered Auditors:

Champion Accountants LLP
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

Registered and Principal Office:

Stanley House
North Mersey Business Centre
Woodward Road
Knowsley
Merseyside
L33 7UY

Key management personnel:

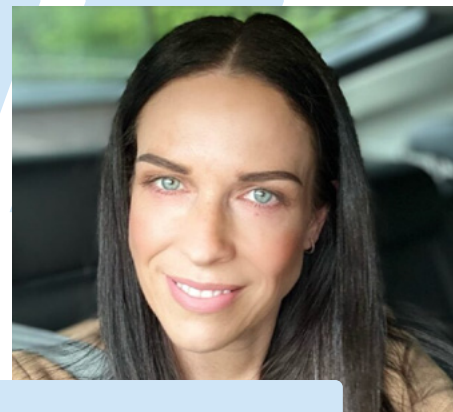
- Ms Heather Arrowsmith – Chief Executive Officer
- Mr Tony Rowan – Director of Finance and Resources
- Mr David Briggs – Director of Operations

Trustees:

- Mrs K J Spencer (Appointed as Chair on 26 August 2025)
- Mr S E Meehan
- Mrs D J Smith (Resigned as a trustee 12th September 2025)
- Mr D R Head
- Dr S J Mercer
- Mr A G Jude (Resigned as Chair and Trustee 10 July 2025)

Investment Advisors:

Broadstone Corporate Benefits Limited
100 Wood Street
London
EC2V 7AN



8m+
population



Section 1:

Chair's Introduction

This year we've continued to invest in our crew, pushed forward with new developments, and progressed towards becoming leaders in pre-hospital care.

Patients truly are at the heart of everything we do, and this past year has been a powerful example of that. We attended **over 3,300 missions across our region**, delivering enhanced pre-hospital care to people in the most difficult and unexpected of circumstances. From roadside to back garden, mountainside to motorway – we've been there, making the difference when every second counts.

And alongside the extraordinary work at the frontline, we've made remarkable strides behind the scenes too. Blood is now on board all of our aircraft and critical care vehicles, a game-changer for trauma patients. Our night car service expanded and is available every night of the week, bringing vital care to even more people. And we've upgraded and future-proofed our helicopters, keeping our fleet as advanced and responsive as the people who operate them.

From Crewe to Carlisle, our crew serves the largest population outside of London, providing care to **over 8 million people**. None of this is possible without the generous support of the people in the North West.

We launched our bold new five-year strategy, which will drive forward through five key pillars: research,

training, people, finance, and profile. Each pillar will shape the future of our charity and push the boundaries and care we provide, ultimately saving and changing even more lives.

We're a progressive, people-focused Charity united by our #OneCrew ethos – ensuring everyone feels part of one team, working together to make a lifesaving difference.

This annual report demonstrates our commitment to utilising the generously raised funds to continue providing the **highest quality patient care**, as well as setting out our aspirations for the future.

Finally, I'd like to thank Allan Jude, our previous Chair, who decided to step down as Chair and Trustee in July 2025. Allan made a significant contribution to the Charity during his time as Chair and Trustee and will be greatly missed.

Moving forward, as #OneCrew we can continue to make an impact in our communities and for our patients.

Ms K J Spencer
Chair

3.3k+
patient call outs



Trustees' Report



Introduction

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit the annual report and audited financial statements for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice 2019 Accounting and Reporting for Charities second edition, October 2019, in preparing the annual report and financial statements of the Charity.

North West Air Ambulance was established as a company limited by guarantee in 1999. It is governed by a Memorandum and Articles of Association, which were amended in 2017 to update the appointment and tenure of Trustees, objectives, and the inclusion of training as a future area where the Charity could be involved. Further changes covering election terms and voting processes were made in 2019.

The objectives for which the Charity is established are:

The relief of sickness and injury and the protection of human life by the provision or support of an air ambulance service in Lancashire, Cumbria, Greater Manchester, Merseyside, Cheshire, and such other areas as the Trustees may in their absolute discretion determine from time to time.

The provision of training and education in matters relating to the relief of sickness and injury and the protection of human life.

To raise funds for the delivery of its services, the Charity is supported by North West Air Ambulance Promotions Limited, a trading company (primarily shops) and the Friends of the North West Air Ambulance Lottery Community Interest Company (CIC), which runs the Charity's lottery. Both companies are subsidiaries of the Charity. In addition to raising funds, these subsidiaries also generate awareness of the Charity.

Public Benefit Statement

The Trustees confirm that they have due regard to the Charity Commission's guidance on public benefit and that the Charity meets the requirements in the advancement of its objectives.

The Charity exists to provide free of charge, emergency enhanced, pre-hospital care services to the people of the North West of England. Three helicopters are crewed by highly skilled Consultant level Doctors and Critical Care Paramedics providing cover typically during daylight hours, supported by four operational critical care response vehicles, which operate seven nights per week from 6pm until 2am.





6.9%
increase in
patients treated

Our Impact

Summary of the year

In 2024/25, we saw more patients than ever before, reflecting growing demand for our service. This growth is best illustrated not just in numbers, but in the impact on lives across our region.

Overall, demand for our service has increased and we are attending a wider range of complex cases. The service delivery requirements, enabled by state of the art equipment and a highly skilled consultant led service, supported by critical care paramedics (CCPs) continues to increase, with 3,371 (increase of 6.4%) call outs (compared to 3,168 call outs in the year prior). In this year, we also treated **1,652 patients (an increase of 6.9%)** compared to the prior year total of 1,545 patients.

Of note, our delivery of **blood transfusions has increased from 97 last year to 106 this year**, representing an increase of 9.27%. Patients treated at night have also significantly increased from 150 last year to 277 this year, an increase of 84.6%.

The clinical team has consistently delivered excellent levels of patient care, evidenced by internal and external peer review audits and continues to deliver more high-acuity interventions.

Strategic partnerships and strong relationships are pivotal for the successful delivery of our lifesaving work. These strategic partnerships include Babcock Aviation Services (BAS), North West

Ambulance Service (NWS), Salford Royal Hospital, Greater Manchester Blood Bikes (GMBB) and North West Blood Bikes Lancashire and Lakes.

Our enhanced pre-hospital care service is now firmly established. Going forward, our aspiration is to trailblaze in pre-hospital care as we adopt a number of transformational initiatives to shape what more is possible in pre-hospital emergency care.

Our highly skilled lifesaving frontline team consists of:

- **One Medical Director** – provided via Service Level agreement (SLA) with North West Ambulance Service (NWS)
- **One Consultant Paramedic** – provided via SLA with NWS
- **Twenty three Consultant Level Doctors** – provided via SLA with NWS
- **Twenty Critical Care Paramedics** – provided via SLA with NWS
- **One dedicated NWSA Pharmacist** – provided via SLA with NWS
- **Seven based Pilots** – provided via Contract with Babcock
- **Three based Engineers** – provided via Contract with Babcock

Service Developments over the last year

Blood on Board all our fleet

We've expanded blood on board to our three helicopters and four operational critical care cars, previously only available on our doctor-led platform.

With this development, we now work alongside both Greater Manchester Blood Bikes and North West Blood Bikes Lancashire and Lakes, who make daily deliveries to both of our bases.

Our critical care paramedics have undergone rigorous training to enable them to provide blood transfusions without the presence of a doctor at the scene. With these advancements, we've now **provided blood transfusions to over 450 patients since 2019.**

Expansion of Night Car service

As of October 2024, we have increased our vital night car service from two nights per week (Friday – Saturday) to seven, in response to the growing demand for support across the region.

The night car service provides critical care coverage from 6pm to 2am every night of the week.

Resourced by a doctor and a critical care paramedic or two critical care paramedics, the service offers advanced medical interventions, aiming to improve outcomes for patients.

Introduction of new clinical roles

With the **increase in supply of blood products**, we have enhanced our relationship with Salford Royal Hospital and employ a member of staff who processes NWAA blood products each day.

We now have a **Research and Audit Group**, led by Consultant Paramedic Steve Bell, formed with members of our CCP team and consultant doctors. An Education Leadership Team has also been created, led by Consultant Dr Ed Denison-Davies. Two members of our CCP team are now training paramedics, working with the team to drive forward the strategy.

Both teams will help to drive forward two strategic pillars of the five-year strategy.



Pharmacist

To further enhance the efficiency and effectiveness of our service, **we invested in a dedicated pharmacist for our charity.** This important addition ensures that our drugs are organised and prepared in advance, reducing time spent on logistical tasks and freeing our clinicians to focus more on training, professional development, and delivering life-saving care. By streamlining the management of critical medicines, we not only improve operational efficiency but also strengthen the support provided to our crews, ensuring they are fully equipped to respond swiftly and effectively when every second counts.

Major Trauma Event

NWAA hosted its second Major Trauma Conference, 'The Power of Joined Up', bringing together senior clinicians from the major trauma network and centres across the region. The event showcased patient stories and the collaboration between emergency services and NHS trusts. It was an opportunity to come together as one, learn new skills and ultimately, work towards improving patient outcomes in the future.

Patient Aftercare

We've also invested in clinical staff in all six major trauma centres across the North West: Aintree University Hospital, Salford Royal Hospital, Manchester Royal Hospital, Manchester Children's Hospital, Alder Hey Hospital and Royal Preston Hospital.

These roles will provide advice and support to patients and their families, as well as track patients' recovery (three months for adult patients and six months for paediatric patients). The data collected will be used for research and training within NWAA to help us better shape the future of pre-hospital critical care.

Training

The Education Leadership Team have implemented a new **five-day intensive onboarding programme for all new clinical crew.** This covers everything from protocols and standard operating procedures to advanced pre-hospital interventions.

Multiple training days with emergency services, such as NWAS, Hazardous Area Response Team (HART) and Fire and Rescue, have been taking place to enhance the coordination between teams in high-pressure situations and continually improve patient care.



An aerial photograph of a city skyline, likely Manchester, viewed from a high angle. The image is heavily overlaid with a semi-transparent blue filter. The city features a dense collection of buildings, including several tall skyscrapers in the center. A river, presumably the Manchester River, winds through the lower portion of the image. In the foreground, there are large parking lots, industrial-style buildings, and a bridge crossing the river. The overall scene is a detailed urban landscape.

How our service impacts communities across the North West

Patient Impact

Hannah's Story

In 2023, 13-year-old Hannah from Lancashire was out cycling with her sister Kate when a split-second accident changed everything. Hannah skidded and fell from her bike, sustaining a devastating injury, as she had punctured her femoral vein, narrowly missing her artery.

Her stepsister quickly dialled 999, but was told it would be a 30-minute wait for an ambulance. Thankfully, a passing doctor recognised the seriousness of Hannah's condition and called again, stressing that she urgently needed help.

Our crew arrived swiftly. Our critical care paramedics assessed Hannah and saw how much blood she had lost; it had soaked through her clothes and formed a large pool on the ground. Her pedal pulse was absent, a clear sign of restricted blood flow.

The crew acted immediately. The advanced paramedic had already packed the wound, and our crew redressed it using a trauma bandage to control further bleeding. Given the extent of her vascular injury, they made the decision to fly Hannah directly to a Children's Major Trauma Centre.



The helicopter transfer to Manchester Children's Hospital took just 13 minutes – a journey that would have taken over an hour by road but was possible thanks to the hospital's helipad.

Hannah's mum, Janet, said: "I can't even think of the words to say to them. It brings tears to my eyes because I can't thank them enough. What they did for Hannah, Kate, and us as parents was truly amazing."

Since her recovery, Hannah's family have become passionate advocates for the charity that helped save her life, raising over £3,000 through events like the Three Peaks Challenge.



I can't even think of the words to say to them. It brings tears to my eyes because I can't thank them enough. What they did for Hannah, Kate, and us as parents was truly amazing."



I never thought I would need the North West Air Ambulance until I did. It's only when you need them that you truly understand how vital they are. The words 'thank you' don't even come close."

Patient Impact

Francis' Story

An experienced paraglider pilot, 58-year-old Francis was flying over Parlick Hill in Lancashire with friends in October 2023. He had only been in the air for a minute when he felt something wasn't right. As he turned to head back to the landing field, his paraglider collapsed mid-flight.

Francis fell more than 100 feet, crashing into the rough hillside below. His harness likely saved his life, but he was in severe pain-particularly in his neck – and unable to move.

Friends rushed to his side, propping his head with jackets and calling emergency services. Due to the remote location and potential for spinal injuries, our crew was dispatched.

Landing on the uneven terrain wasn't easy, but the crew managed it. Our critical care paramedics assessed Francis and were immediately concerned about possible spinal damage. He was given strong IV pain relief via a cannula, and with help

from Mountain Rescue, was carefully moved using an inflatable stretcher.

Francis was airlifted to the helipad at Preston Royal Major Trauma Centre, a transfer that allowed his injuries to be closely monitored en route. At hospital, scans confirmed two fractured vertebrae in his neck, a crushed disc, and extensive soft tissue damage.

Reflecting on the incident, Francis said: "I had fractured two vertebrae in my neck and crushed a disc, but I hadn't damaged my spinal cord. If it hadn't been for the care and professionalism of the paramedics, it probably would have been a lot worse."

"I never thought I would need the North West Air Ambulance until I did. It's only when you need them that you truly understand how vital they are. The words 'thank you' don't even come close."

Patient Impact

Maggie's Story

It was a typical Saturday morning in December 2023 for 4-year-old Maggie and her parents, Rachael and Mike. But in a heartbeat, their world turned upside down.

Maggie was heading downstairs when she turned to look back at her mum. In that split second, she missed her step and fell, tumbling down the stairs and striking her head on a cast iron radiator. By the time Rachael reached her, Maggie was limp and unresponsive.

"I'll never forget the sound she made," Rachael said. "Groans that I knew were nowhere near relative to the pain she must have felt from hitting the left side of her head on the valve of our cast iron radiator that stands in the hall.

Panicked but determined, Rachael and Mike followed the instructions from the 999 dispatcher and emergency services while desperately trying to comfort their daughter.

Due to the severity of the injury, our crew was dispatched. When Dr James and Critical Care Paramedic Rob arrived, Maggie was drowsy and struggling. Concerned about a potential brain bleed, they inserted a cannula and administered tranexamic acid to limit further bleeding.

As Maggie's vital signs fluctuated, the crew prepared to induce a coma. But just as they were ready to act, she began to wake. Considering the risks, the crew decided to transport her to hospital while conscious, accompanying her in a land ambulance to Royal Manchester Children's Hospital as she wasn't stable enough to fly.

Maggie had fractured her cervical spine and sustained a bleed on the brain. She remained in hospital for five days, including several agonising days unable to move while on a spinal board.

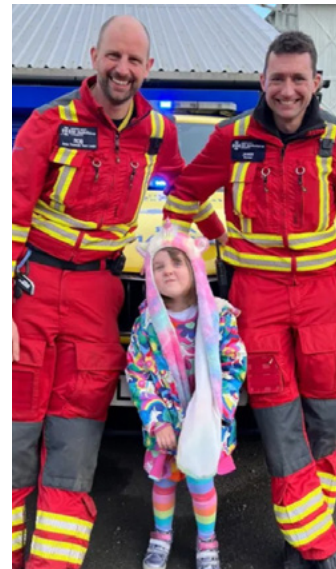
Rachael remembers: "I couldn't hug her for three days. It must have been so uncomfortable for her. I honestly wondered if she would ever wake up again."

After Maggie's recovery, the family met with Rob and James to thank them personally.

Rachael continues: "We wanted to say thank you for saving our daughter's life. It felt surreal to turn up with a card and a few beers in exchange for what they did. I could never put a price on how grateful we are."

"We'll never forget what they did for us. We were given the biggest reminder of how precious life really is."

To show their support, Mike completed the Ride London 100 and raised over £1,500 for NWAA. Since then, the family has embraced life fully, even embarking on global travels together.



We'll never forget what they did for us. We were given the biggest reminder of how precious life really is."



People

People and Culture

During the year, we introduced a Senior Head of People & Culture (Sylvia Daniels) to lead and embed a strategic and inclusive People function that supports our Charity's purpose, values and vision.

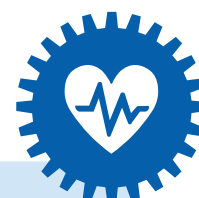
Our dedicated workforce for the year included **106 team members** (an increase of 6 year on year), who all worked incredibly hard towards our charity's goals and ambitions.

Our Charity has a progressive, people centred approach with a strong #OneCrew ethos, ensuring everyone, irrespective of their role, feels they belong and are part of #OneCrew, together making a lifesaving difference. The Charity's keen focus on best in class culture recognises that culture is increasingly important for an organisation to be valued as an 'employer of choice' for both job seekers and employee retention.

Hybrid working continues to be monitored with the benefits it brings recognised by the Charity. The Charity has the vision to aspire to a modern, inspirational, integrated base for all staff and crew and an interim step has developed its Barton base to include a modern, open plan, engaging working environment where the benefits of being co-located with the crew are clearly evident.

From 1 April 2024, we became a Real Living Wage Employer, paying at least the real living wage, as recognised by the Living Wage Foundation, to our staff.

The Charity's annual staff conference and values awards for staff, crew and Trustees took place in May 2025 and included personal and inspiring patient stories along with the presentation of values awards to employees who best demonstrated the Charity's values:



We are passionate about saving lives



We take ownership



We never stand still



We are #OneCrew



Research

Equality, Diversity and Inclusion (EDI)

During the year, the Charity developed its EDI Statement, which has the following vision:

North West Air Ambulance Charity is committed to encouraging equality, diversity and inclusion among all our employees and volunteers and for each employee and volunteer to feel respected and able to give their best in an environment where they feel they belong, can safely raise concerns, ask questions and admit mistakes.

An inclusive culture improves retention, supporting us to grow our workforce and deliver our ambitious strategy.

The Charity's commitments to EDI as published in its EDI Statement are as follows:

- Encourage equality, diversity and inclusion in the workplace as they are good practice and make business sense.
- Create a working environment free of bullying, harassment, victimisation and unlawful discrimination, promoting dignity and respect for all, and where individual differences and the contributions of all employees and volunteers are recognised and valued.
- Take seriously complaints of bullying, harassment, victimisation and unlawful discrimination by fellow employees, volunteers, customers, suppliers, visitors, the public and any others in the course of the Charity's work activities.
- Make opportunities for training, development and progress available to all employees and volunteers, who will be helped and encouraged to develop their full potential, so their talents and resources can be fully utilised to maximise the efficiency of the organisation.
- Review employment practices and procedures when necessary to ensure fairness and also update them and the policy to take account of changes in the law.



In line with the Charity's commitment to EDI, a wide range of EDI policies was launched in the year, including a Neurodiversity Policy, a Menstruation Policy, Unplanned Pregnancy Policy, Miscarriage Policy, Stillbirth Policy, Fertility Journey Policy, Menopause Policy and Carers' Policy.



Professional and Personal Growth

During the year, the Charity's focus on professional growth for our employees, medical staff and volunteers continued with a wide range of development opportunities delivered. These development opportunities covered a variety of areas including clinical skills, leadership and management development, performance management, first aid and a range of IT related topics.

Volunteer Engagement

As of 31 March 2025, there are **539 active volunteers** engaged in regular roles, which is a growth of 6.7% from last year.

Alongside this, the charity hosted 'one off' volunteering and placements in partnership with schools, community groups, and corporate supporters across the region. **Overall, this includes 58,756 hours of retail support and 3,436 hours of fundraising support.**

Volunteer hours in retail have been maintained from 2023/24 to 2024/25 like for like, with the average volunteer weekly hours growing and regularly **exceeding 1200 hours.**

In April 2024, the charity introduced volunteer management software (Volunteero) thanks to a high value donation from a major donor. This launch has enhanced cross-team access to, and understanding of, our volunteers' information and their wider supporter journeys. The Volunteero app has allowed volunteers to access live lists of volunteering opportunities, track the volunteering hours they've accrued, see charity awards they've earned, and it's given them an additional way to provide feedback, all in one central location.

Our annual retention has significantly improved this year. An uplift in engagement with wider charity activity; 25th anniversary celebrations, base visits, coffee mornings, training, newsletters, more accessibility to other fundraising or volunteer opportunities through the new digital platform Volunteero can all be credited with better retention.

Fundraising saw a huge growth in registered volunteers and has accelerated alongside more community and events activity. For the first year, due to the digital developments, the charity has been able to track group/staff led and independent volunteering activity and has developed a base line measurement for fundraising volunteer hours which sit at over **3,400 for the year.**

The introduction of this online volunteer management system is the most significant change, launched in late 2023/24, it is now the primary method of recruitment, advertising volunteer missions and exit processes. As a result, all onboarding, tracking and assignment of volunteers to appropriate roles or missions is extremely effective and staff and volunteer experience has improved.

The 2024/5 volunteer surveys highlighted **96% satisfaction** and an average enjoyment score of 9/10.

Our volunteers continue to be the life blood of the Charity and their support in our retail stores, warehouse and e-commerce hub, volunteer committees, and in the community is essential for us to raise the funding we need along with our profile to continue to provide our life saving service. We thank all our volunteers for their continued advocacy, passion and enthusiasm.



539
Active Volunteers



96%
Satisfaction



Finance

Financial performance

Each year we aim to raise sufficient funds to cover all expenditure, as well as to be able to generate additional funds to cover the cost of future projects and to ensure that sufficient funds are held to satisfy the requirements of the Reserves Policy.

During 2024/25, the Charity Group had a consolidated deficit for the year of £272,992 (2023/24 surplus of £1,666,707) with significant increases in expenditure and stable income.

The following table summarises the consolidated financial results (comprising the Charity, Promotions and Lottery entities):

Summary Financial Statements	1 April 2024 – 31 March 2025 £'000	1 April 2023 – 31 March 2024 £'000
Income		
Donations and legacies	6,640	7,007
Other trading activities	8,450	8,396
Investments	524	280
Total Income	15,615	15,683
Expenditure		
Commercial trading operations	3,300	3,153
Other fundraising costs	2,854	2,483
Charitable activities	9,977	8,632
Total expenditure	16,131	14,268
Net income	(516)	1,415
Gains/(losses) on investments	243	251
Net movement in funds	(273)	1,666

Total income decreased from £15,683,255 to £15,614,915 (a decrease of 0.43%).

Total expenditure increased from £14,267,824 to £16,130,885 (an increase of 13.06%) with the focus of this growth in expenditure being on increasing the impact of our service delivery as the introduction of new cutting edge clinical initiatives enables us to treat a wider range of complex cases.

Initiatives including the introduction of blood on board all vehicles, the roll out of the night car service from two to seven days per week, upgraded helicopters, and strategic research and training – all progressed at a pace in the year. Inflationary pressures also contributed to this increase in expenditure along with an increase in the number of calls, which increased from 3,168 to 3,371 (an increase of 6.4%) and an increase in the number of patients treated, which increased from 1,546 to 1,652 (an increase of 6.9%).

The Charity uses key performance indicators (KPIs) to monitor performance against a range of targets for the year. These targets include the following:

	Actual	Target
Charity spend % (proportion of spend that relates to charitable activities in the Charity only i.e. excluding the Promotions and Lottery entities)	78%	79%
Operational costs per call	£3,199	£2,911
Retail Volunteer hours worked	59,729	69,680

Retail Performance

Our retail stores continue to demonstrate year on year improvement, with 2024/25 being our most successful year of trading with strong sales supported by a good return on Gift Aid claims. The business continues to surpass average sector performance in many 'key performance indicators'.

Some of the key improvements during the year were as follows:

- A stronger focus on branding and image
- Focus on the Average Transactional Value (ATV), and Average Selling Price (ASP) to increase sales income.
- Use of detailed data analytics, to address any underperforming elements or departments.



Fundraising Performance

The Trustees of the North West Air Ambulance Charity are committed to a responsible approach to fundraising, treating donors and fundraisers respectfully and fairly, so they feel valued and free to donate if, when and how they wish.

The Charity is registered with the Fundraising Regulator and complies with its Code of Fundraising Practice in all fundraising activity. The Charity is supported by North West Air Ambulance Promotions Limited, a trading company (primarily shops), and the Friends of the North West Air Ambulance Lottery Community Interest Company (CIC), which runs the Charity's lottery, its largest income stream.

We rely entirely on donations to fund our work. Without the public's generosity, taking part in its weekly lottery, taking part in events, becoming regular donors or leaving a gift in their Will, the lifesaving service we provide would not continue.

We work very closely with carefully chosen fundraising agencies to make sure anyone fundraising on our behalf properly represents us and works to the highest standards. This includes the use of a professional canvasser agency to obtain sign ups from the general public to make regular contributions to the Charity or to play our weekly lottery. These sign ups are obtained via bookings in public spaces and canvassing door to door. Contracts are always in place for all fundraising agencies used by the Charity and meetings take place at least quarterly, during which a full review of activities undertaken by the fundraising agency are discussed, using a range of

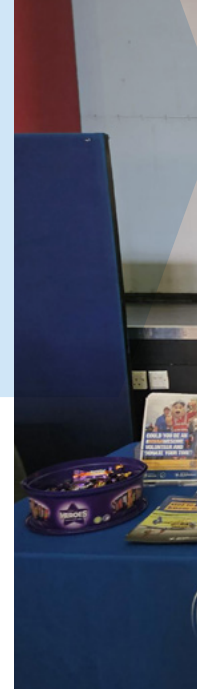
key performance indicators to monitor performance in addition to full discussion of any concerns or issues raised.

The fundraising agencies used by the Charity and the Charity itself provide training to canvassers to ensure that young and vulnerable people are protected when canvassing and to ensure that all fundraising is carried out in a legally compliant, fair, and socially responsible way. The protection of vulnerable people is of key importance to the Charity and discussions regularly take place with canvasser agencies regarding this.

We are transparent about how our funds are raised, proactively engaging with the Fundraising Regulator so that any concerns can be highlighted and addressed as a priority.

We are always looking to be innovative in our approach to fundraising and to ensure sustainable funds for the future. We continually explore ways of diversifying income generation.

£1.3m+
Individual
Giving Income





Highlights from the year include the following:

Legacy Income

- Legacy income of **£3.10m** was received in the year.
- Our Legacy Team continued to engage with supporters about the importance of leaving a gift in your Will, including at a number of events.

Community Fundraising

- Income from Community Fundraising reached its highest ever amount at **£1,239k**.
- The Charity continues to innovate in its delivery of fundraising events with the focus being on bespoke and mass participation events.

Individual Giving

- Individual Giving income has surpassed £1m for the third consecutive year with a total income of **£1.313m** for the year.
- A new software tool called Dataro has been onboarded and utilised to enhance the Regular Giving supporter journey, to reduce attrition by helping us identify donors that are likely to cancel, upgrade or reactivate their regular donation.

Lottery

- Lottery income was **£5.91m**, with the surplus being returned to charity higher than previous year.
- Our External Lottery Manager, Sterling, also took over the management of our online Lottery sign up page which has multiple benefits including being able to create unique QR codes to allow more efficient tracking of our sign ups.

High Value Giving

(Major Giving, Corporate Trust Fundraising and Charitable Trust Income)

- High Value Giving income amounted to **£724k**.
- Corporate Crew, the Charity's new business membership club, continued to develop in the year with a wide range of organisations joining and benefiting from a variety of marketing and networking opportunities.

Risk Management

Risk management is well embedded in the Charity with inherent and strategic risks identified along with the controls in place to mitigate those risks and any further actions required in order to ensure that each risk is mitigated as far as possible.

The Charity's Board of Trustees, supported by the Governance and Finance Sub Committees, has responsibility for ensuring that an effective risk management system is in place. Risks are regularly reviewed and discussed by the Board of Trustees at least bi annually and by the Leadership Team at least quarterly.

To assist with the identification and mitigation of risks, the Charity also uses a range of qualified and experienced external consultants and advisors to perform reviews / audits of higher risk areas, highlighting inherent and residual risks, testing the adequacy of existing controls and suggesting additional controls to further mitigate risks.

Currently, the top three strategic risks identified are:

- Income growth not achieving forecast levels.
- Key capital fundraising targets not achieved.
- Reputational damage to the Charity.

The Board of Trustees are satisfied that appropriate actions are being taken to mitigate these risks as far as reasonably possible.

Environmental Management

The Charity is committed to minimising its energy consumption and carbon footprint as it works towards carbon neutrality and formed an Environmental Management working group for this purpose.

The Charity recognises that its helicopters and fuel give a high carbon footprint but are essential for the Charity to achieve its objectives of bringing the hospital to the patient and providing its life saving services. However, the Charity is working with its partners and other air ambulance organisations to identify more environmentally friendly means of operating and is developing a plan to reduce its carbon footprint, with the aspiration to ultimately become carbon neutral. During the year, the Charity took significant steps to reducing its carbon emissions by completing the installation of low energy lighting in all premises and reducing its ground based emission. Supply chain sustainability and carbon offsetting are all areas being actively explored.



Reserves Policy

The Charity holds reserves to ensure that it's able to continue delivering its services, even in the event of a sudden downturn in income. The Board has determined that the Charity should retain a general unrestricted fund reserve of 12 months' costs (after allowing for any of these costs already included in designated funds) plus funds for any large future capital spend. A designated fund for the next two years' budgeted helicopter and property lease costs should be held.

Whilst there is virtually no scenario that would result in income reducing to zero in a single year, scenarios could arise that would result in a significant reduction in income and where reserves would be used.

Full budget costs for 2025/26 amounts to £19.1m including helicopter and property lease costs for that year of £4.7m. The helicopter and property lease costs for the next two years (including 2025/26) are £9.7m, which has been designated. The general reserve target is therefore £14.4m (£19.1m – £4.7m) for one year's other costs. A capital reserve of £4.0m has been created to fund the Charity's expected contribution towards a future large capital project.

At 31 March 2025, total unrestricted reserves are £20.5m. This reserve balance is made up of a designated reserve for the next two years' helicopter and property lease costs of £9.7m, a capital reserve of £4.0m, leaving a general free reserve balance of £6.8m. This general reserve balance of £6.8m is £7.6m short of the target of £14.4m. The Trustees will endeavour to raise additional general funds to bring this balance nearer the target over the medium term.

The reserves at 31 March 2025 are summarized below.

	31 March 2025	31 March 2024
Full budget costs for 2025/26	£19.1m	£18.5m
Less: Helicopter and property lease costs included above	£4.7m	£4.5m
Unrestricted reserves target at 31 March 2025	£14.4m	£14.0m
Unrestricted reserves at 31 March 2025	£20.5m	£19.9m
Less: Designated fund for helicopter and property lease costs	£9.7m	£9.4m
Less: Capital reserve	£4.0m	£4.0m
Unrestricted (General free) reserves balance	£6.8m	£6.5m
Shortfall of unrestricted reserves target at 31 March 2025	£7.6m	£7.5m

There are also restricted funds of £7,706 as shown in the Financial Statements for donor specified future purposes.

Investments

The majority of the Charity's reserves are held in investments and cash or deposit accounts. Investments are made in line with the Investment Policy and advice is sought from qualified advisors, authorised and regulated by the Financial Conduct Authority (FCA), when making investment decisions.

The Trustees' policy is to only consider investments which are compliant with environmental, social and governance (ESG) factors.

Going Concern

The directors have considered the financial forecasts for the Charity Group and the 5 year financial strategy and are confident that it remains a going concern and for the accounts to be prepared on this basis.





Section 2:

A forward look at our service capability and development

As we move into the second year of our five-year strategy, we're already seeing the foundations laid in year one begin to take shape. 2025 is about embedding the strategy into our daily operations, measuring our impact, and continuing to adapt in a fast-changing landscape.

Here are some key factors from the five strategic imperatives that we aim to embed in year two:



Training

In year two, we will be focused on expanding simulation-based learning through VR, AI, and video debriefing, while enhancing partnerships with NWAS and others to boost multi-agency training and advance academic accreditation.



Research

The focus will be on strengthening internal research capacity through key hires, staff training in research and ethics, and launching NWAA-led research projects.



People

A focal point for year two is strengthening recruitment, onboarding, and staff engagement, while enhancing benefits, recognition, and preparing for Investors in People accreditation.



Profile

Year two will focus on engaging younger audiences through emotionally resonant storytelling and patient experiences to boost awareness and support.



Finance

This year's focus is on strengthening risk management, expanding charity retail, and developing high-value giving to support long-term sustainability.

As the Charity enters year two of its strategic plan, it does so from a position of strength, underpinned by robust reserves and a clear five-year financial roadmap. These efforts collectively position the Charity to deepen its impact and ensure long-term success.

Plans for 2025–26

Operational

The following year's plans are focused on growing the Charity's presence, including expansion with retail stores and supporting research and training through targeted communications.

Within marketing there will be further engagement with younger audiences (18–35), expanding emotionally driven storytelling, and enhancing digital outreach. Hyperlocal engagement and community-specific messaging will be prioritised, alongside efforts to strengthen reputation and partnerships.

Research

This year the focus will be on building internal research capacity by recruiting a lead research consultant and a research specialist clinician. The year will also see the continuation of staff training in research methods, including postgraduate modules and Good Clinical Practice certification.

With the use of Power BI the team aims to strengthen the data infrastructure through the recruitment of a data analyst; and will enable the initiation of NWAA-led research projects.

Training

Throughout 2025/26 we will be integrating advanced tools like VR, AI, and video debriefing into the training, to be immersive and include case-based learning, this will ensure NWAA teams deliver high-quality, hospital-level care in pre-hospital settings.

The team will be making the progression toward university accreditation to formalised training, including deepen academic links and strengthen partnerships with external organisations.

People

We will be enhancing the full employee and volunteer experience, priorities will include improving recruitment and onboarding, launching a structured recognition and reward framework, and increasing awareness of existing benefits.

We will start the preparations for Investors in People accreditation, expand early careers pathways through apprenticeships and placements, and strengthen volunteer engagement. Along with embedding internal communications and values-based culture across all touch points of the charity.



Finance

The focus this year is on strengthening financial planning and risk management, using new tools to track financial performance and to further strengthen the overall financial strategy.

Key priorities include expanding charity shops, increasing income from gifts in wills, and launching a structured high value giving programme. The team will be reviewing investments to improve returns and exploring new ways to grow income.

Fundraising

We will look to ensure the sustainability of our fundraised income and to diversify fundraising to reduce reliance on lottery and legacy income.

We will trailblaze digital and innovative approaches to fundraising, which will enable us to engage with a more diverse demographic of supporter. Our new supporter engagement system went live in July 2024, which will be instrumental in developing effective supporter journeys.

Artificial intelligence (AI)

Our commitment to technological advancement continues to drive improvements across the organisation. We are prioritising opportunities to streamline patient-focused activities by leveraging AI to enable gains in areas like data analysis and resource time benefits.

A key development this year has been the successful implementation of Dataro. Dataro integrates seamlessly with our Customer Relationship Management (CRM) system, enabling us to significantly improve the targeting and personalising of our fundraising campaigns. This strategic application of AI is allowing us to engage with our supporters more effectively, optimising our outreach efforts and ultimately enhancing our ability to secure vital resources for our patient-focused initiatives.

We remain dedicated to making greater use of Artificial Intelligence across the wider organisation wherever possible, continually seeking innovative ways to harness its power for our charity's operations and for the benefit of our patients.

Retail

We will open two new retail stores with one being our first ever Superstore. Growing retail income and the financial contribution retail generates to the Charity is a priority during the year.

Risk Management

Our risk management practices will be continually reviewed and developed and remains a priority for the Charity.



Governance

Trustees

The Charity and its promotions and lottery subsidiaries are governed by the Trustees who are also directors under company law. As part of their roles, they ensure that high governance standards are maintained.

Trustees appointed by the Charity are unpaid. They are appointed for a period of up to three years and at the end of that three year term, they may be re-appointed.

Trustees are selected for their ability to make an effective contribution to the Charity and key skills, attributes and experience required.

The Board of Trustees is chosen to reflect the diverse range of skills needed. The Charity undertakes an annual review of the composition of the board, considering the skills and experience mix required and those already in place, to ensure a good cross-section of skills and that the board is not over dependent on individual Trustees. In most areas, it can, therefore, expect a proficient level of resilience and challenge.

The board recognises that, on occasion, this may require specialist input and assurance. It has, for example, ensured that it had external specialist aviation expertise during the procurement of its helicopter provision.

The appraisal and self-assessment of Trustees is in place and has fed into improving training and development for Trustees. Trustees are ultimately accountable for the operation of the Charity and its subsidiary companies. Decisions regarding key risks, strategy, annual budget agreement and major purchases are reserved for the board.

The overall accountability framework for the organisation showing the Board and Sub Committee composition and their terms of reference is agreed annually by the board.

Board and Sub Committees

The Board of Trustees meets at least 4 times per annum and has sub committees, which also meet at least 3-4 times per annum.

During 2025/26, the Trustees carried out a review of the sub committees and after reflection, decided to dissolve existing sub committees and create three new sub committees, which it was agreed would better meet the continued development of the Charity.

The three new sub committees are as follows:

- Finance, Risk and Audit Sub Committee
- Patient Impact Sub Committee
- People and Culture Sub Committee

All sub-committees are chaired by a Trustee and comprise at least two Trustees plus members of the Leadership Team. External advisors are also asked to join meetings whenever required.

Leadership Team

The day to day running of the Charity and subsidiaries is undertaken by the Leadership team following delegated powers of authority.

The Leadership Team consists of:

- Chief Executive Officer
- Medical Director
- Director of Operations
- Director of Finance and Resources

The remuneration packages of the Leadership Team (excluding the Medical Director) are benchmarked against those of similar organisations and are reviewed annually by the Trustees.

The Medical Director is provided by North West Ambulance Service NHS Trust, a key strategic partner, as part of a service level agreement arrangement. The role is essential to manage and be held accountable for the clinical governance of the Charity. The position provides assurance to the Trustees that the Charity is operating in a compliant clinical manner and, accordingly, in their approach to risk.

Governance Review

The Charity has a robust governance framework in place and continually evaluates if further improvements can be made to this governance framework to improve the effectiveness and robustness of how we operate.

The Charity adopts the Charity Commission's Code of Governance as a model of best practice and its last external assessment of compliance against this Code of Governance concluded that the Charity showed considerable evidence of compliance with the Code in line with recognised good practice.

A further review will be undertaken against the Charity Commission's revised Code of Governance, when it's released in 2025.

Legal

Company secretarial and governance advice is provided by Brabners LLP.

Complaints and Compliments

The Charity's complaints policy is available via the website and can be sent to supporters via post. In 2024/25, 20 complaints were received, of which 18 related to our fundraising activity and retail stores and 2 related to our operations. All complaints were resolved at stage 1 of our complaints process. Complaints are taken very seriously – they provide the Charity with an opportunity to gain feedback and take the appropriate action to minimise the risk of recurrence.

An internal report is produced monthly which reviews the number of complaints and compliments received by the Charity. This information is used to continuously monitor our service delivery to ensure we are providing the best possible supporter experience.

All the Charity's direct marketing communications contain clear instructions on how a supporter can easily opt out of receiving further communications if they wish to. The Charity is signed up to the Fundraising Preference Service to enable people to inform the Charity if they do not wish to receive further fundraising communications. A total of four requests were received from this service.

The charity receives compliments from supporters and messages of thanks from those that we support. In 2024/25, we passed on messages of thanks to the crew and received two compliments about our Charity staff and volunteers.



Statement of Trustees’ Responsibility

The Trustees (who are also directors of North West Air Ambulance Charity, for the purposes of company law) are responsible for preparing the Trustees’ annual report and the financial statements in accordance with applicable law and United Kingdom generally accepted accounting practice (United Kingdom accounting standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity’s statements of recommended practice.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company’s transactions, disclose with reasonable accuracy at

any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the Charity’s constitution. They are also responsible for safeguarding the assets of the Charity and the group and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the Charity’s auditor is unaware, and the Trustees have each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors:

Champion Accountants LLP were appointed as auditors for the audit of the financial statements for the year ended 31 March 2024 and subsequent years.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

Approved by the Board of Trustees on **04th December 2025** and signed on its behalf by:

Ms K J Spencer



Chair

Mr D R Head



Trustee

How to support us:

There are many ways in which people can support our lifesaving Charity: by giving money, time or talent.



Making a Donation

To make a donation, please visit our Donate page at nwairambulance.org.uk or call our team on [0800 587 4570](tel:08005874570).



Fundraising

Our lifesaving service is there for the whole of the North West community. Each year thousands of people run, swim, walk and do amazing things to raise money for our Charity. We have a dedicated team to support people who want to make a difference and support our Charity by taking part in a fundraising event or holding an event themselves. To learn more, please contact fundraising@nwairambulance.org.uk.



Play our Lottery

Playing in our Lift Off Lotto is a fun way to support our Charity. Our weekly lottery is a vital source of income and it funds around half of all of our missions. Tickets are £1 and players have the chance of winning up to £1,000 every week, plus a huge £10,000 in our quarterly super draws. To learn more, or to enter into our lottery or raffles, visit nwairambulance.org.uk/play-our-lottery.



Legacy Support

Legacy gifts provide the Charity with a valuable income that can allow us to plan for the future and benefit as many patients as possible. Gifts left to our Charity in a will help us to fund vital service to make a difference to the people of the North West.

As a Charity, our patients are at the heart of everything we do. We are dedicated to bringing the hospital to the patient by delivering enhanced pre hospital care and gifts in wills allow us to continue to do this for everyone in the North West.

In the 2024/25 financial year we received £3.096m in legacy gifts. To learn more about leaving a gift in your Will, visit: nwairambulance.org.uk/wills.



Gift Aid

If you'd like to know more about Gift Aid on donations, visit: nwairambulance.org.uk/update-your-gift-aid.



Volunteer

Our volunteers are the life blood of our Charity and we welcome volunteers across a range of different areas including fundraising and retail. If you'd like to explore volunteer opportunities, please visit:

nwairambulance.org.uk/how-you-can-help/volunteer-with-us.

A big thank you

The Charity would like to thank everyone who has supported us in the past year. You really have made a lifesaving difference to the people of the North West.

Section 3:

Independent auditor's report to the members and the trustees of North West Air Ambulance

Opinion

We have audited the financial statements of North West Air Ambulance ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Cash Flow Statement, 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 groups and the charitable company's affairs as at 31 March 2025 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on [page 30](#), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

[frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our auditor's report.



Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were those contained within the Charities Act and the Gambling Commission Regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.



Use of our report

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

Peter Buck FCA, DChA



Senior Statutory Auditor

Date: **04th December 2025**

For and on behalf of
Champion Accountants LLP
Statutory Auditor
7 – 9 Station Road
Hesketh Bank
Preston, PR4 6SN



Consolidated Statement of Financial Activities

(Incorporating An Income & Expenditure Account)
For The Year Ended 31 March 2025

	Notes	Restricted funds total Year ended 31 March 2025 £	Unrestricted funds total Year ended 31 March 2025 £	Funds total Year ended 31 March 2025 £	Funds total Year ended 31 March 2024 £
Income from:					
Donations and legacies	4	101,641	6,538,849	6,640,490	7,007,786
Other trading activities	5	–	8,450,163	8,450,163	8,395,962
Investments	3	–	524,262	524,262	279,507
Total		101,641	15,513,274	15,614,915	15,683,255
Expenditure on:					
Raising funds					
Commercial trading operations		–	3,299,990	3,299,990	3,153,412
Other fundraising costs		–	2,853,825	2,853,825	2,482,723
		–	6,153,815	6,153,815	5,636,135
Charitable activities					
Cost of operation of the North West Air Ambulance	6	998,757	8,978,313	9,977,070	8,631,689
Total	6	998,757	15,132,128	16,130,885	14,267,824
Net Income		(897,116)	381,145	(515,970)	1,415,431
Other recognised gains					
Gains/(losses) on investments	12	–	242,978	242,978	251,276
Net movement in funds		(897,116)	624,123	(272,992)	1,666,707
Reconciliation of funds:					
Total funds brought forward		904,822	19,860,996	20,765,818	19,099,111
Total funds carried forward	15	7,706	20,485,120	20,492,826	20,765,818

The notes in the appended pages form part of these Financial Statements.

Balance Sheets

For The Year Ended 31 March 2025

	Notes	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
Fixed Assets					
Tangible Assets	10	291,706	323,209	279,927	283,677
Investments	12	12,005,261	11,386,082	11,445,010	10,853,747
Intangible assets	11	–	–	–	–
		12,296,967	11,709,291	11,724,937	11,137,424
Current assets					
Stock		10,282	10,744	–	–
Debtors	13	3,101,098	2,615,192	4,296,811	4,020,706
Cash at bank and in hand		7,126,085	7,978,877	5,713,704	6,434,814
		10,237,465	10,604,813	10,010,515	10,455,520
Creditors: amounts falling due within one year	14	(2,041,606)	(1,548,286)	(1,334,589)	(891,173)
Net current assets		8,195,859	9,056,527	8,675,926	9,564,347
Net assets		20,492,826	20,765,818	20,440,863	20,701,771
Income funds					
Restricted Funds	15	7,706	904,822	7,706	904,822
Unrestricted – General Funds	15	6,785,119	6,460,996	6,693,157	6,396,949
Unrestricted – Designated Funds	15	13,700,000	13,400,000	13,700,000	13,400,000
		20,492,826	20,765,818	20,400,863	20,701,771

The consolidated figures above include the results of the Charity which had income for the year of £12,314,924 (2024: £12,529,842) and a net deficit of £300,908 (2024: Net surplus £1,644,111).

The Charity has not presented its own Statement of Financial Activities (SOFA) as permitted by S408 of the Companies Act 2006 and the provisions of the Charity SORP (FRS102).


The Financial Statements were approved and authorised for issue by the Board of Trustees on **04th December 2025** and signed on its behalf by:

Ms K J Spencer



Chair

Mr D R Head



Trustee

Consolidated Cash Flow Statement

For The Year Ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash provided by operating activities	(927,492)	734,346
Cash Flows from investing activities		
Dividends and interest from investments	524,262	279,507
Purchase of property, plant and equipment	(73,361)	(25,406)
Proceeds from investments	(233,287)	(229,906)
Net cash provided by investing activities	217,614	24,195
Change in cash and cash equivalents in the year.	(852,792)	758,451
Cash and cash equivalents at the beginning of the year	7,978,877	7,220,336
Cash and cash equivalents at the end of the year.	7,126,085	7,978,877

	2025	2024
	£	£
Net Cash Flow From Operating Activities		
Net incoming resources	(515,970)	1,415,431
Investment income	(524,262)	(279,507)
Depreciation and amortisation of fixed assets	104,864	209,285
Decrease/(increase) in debtors	(485,906)	(443,087)
Decrease/(increase) in stock	462	279
Increase in creditors	493,320	(168,055)
Net cash provided by operating activities	(927,492)	734,346

Analysis Of Cash And Cash Equivalents

	2025	2024
	£	£
Cash at bank	7,126,085	7,978,877

	At 1 April 2024	Cashflow	Other non – cash changes	At 31 March 2025
Reconciliation Of Net Debt	£	£	£	£
Cash at bank	7,978,877	(927,492)	217,614	7,126,085
	7,978,877	(927,492)	217,614	7,126,085



Notes To The Financial Statements For The Year Ended 31 March 2025

1. General information

The Charity is a company limited by guarantee (registered number 03752544) which is incorporated in England and Wales. The address of the registered office is Stanley House, North Mersey Business Centre, Woodward Road, Knowsley, Merseyside L33 7UY.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Group's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. North West Air Ambulance meets the definition of a public benefit entity under FRS102.

The Charity has taken advantage of the exemption available to a qualifying entity in FRS102 from the requirement to produce a charity only cash flow statement with the consolidated financial statements.

The financial statements have been prepared under the

historical cost convention, with the exception of investments which are included at market value.

Basis of consolidation

The consolidated financial statements include the Financial Statements of the subsidiary companies: North West Air Ambulance Promotions Limited and Friends of the North West Air Ambulance Lottery CIC for the year to 31 March 2025. This has been consolidated on a line by line basis in accordance with the requirements of the Charity SORP (FRS102).

The Charity has not presented its own Statement of Financial Activities (SOFA) as permitted by the Companies Act 2006 and the provisions of the Charity SORP 2015 (FRS102).

The financial statements for the two subsidiaries contain financial information up to 31 March 2025.

Going concern

Charity income streams have shown significant results in the year, particularly Legacies and Promotions. The operational business continues to provide a life – saving service. The clinical strategy and the five-year Fundraising strategy are progressing, and the Charity currently has a reserves policy that gives the financial headroom for this to take place. Therefore, the Trustees have considered the financial forecasts for the Charity and are confident that it has the means to remain a going concern and to adapt as necessary to changes required.

Income, Grants and Donations

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants and donations are included in the Statement of Financial Activities as they become due and are included in the relevant fund. Income expended is accounted for in the Statement of Financial Activities.

Where income has donor imposed restrictions regarding its use, this is shown within restricted funds with related costs being allocated to the same fund.

Where there is a timing restriction which requires income to be deferred to a future period, such amounts are shown within creditors and later credited to the Statement of Financial Activities as eligible.

Donations in kind

Where assets are donated to the Charity these are included within restricted income and costs at the market value of the asset or the value in use at the time of the donation. Where the cost is capitalised, a transfer is made out of restricted funds to the extent that the restriction no longer exists. A threshold of £3,000 is operated for donations in kind.

Legacies

Legacy income is recognised when the Charity is satisfied that the conditions of entitlement, probability and measurement have been met. Pecuniary legacies are accounted for when notified.

Life Interest Will Trust legacies and Residuary legacies are recognised upon receipt. Any new legacy income first notified more than one month after the Charity's year end will be included in the following financial year's income for practical accounting purposes.

Grants paid

Grants paid are included in the Statement of Financial Activities as they become payable. These become payable when authorised by the trustees.

Expenditure and support costs

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. Expenditure relating directly to the objectives of the Charity is shown as charitable expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. There is deemed to be only one key objective to which charitable costs are allocated.

Support costs are shown in note 8. These include Governance costs. Governance costs include an element of administrative staff costs / support costs which relate mainly to year end compliance costs and non-fundraising related professional fees.

Investments

Investments are shown at market value.

Commercial income

Commercial income represents the amounts (excluding value added tax) received from the sale of goods to customers during the year through the trading subsidiary North West Air Ambulance Promotions Limited and income from the lottery run by Friends of the North West Air Ambulance Lottery CIC. All such turnover arises in the United Kingdom.

Taxation

The Charity does not have any charge to tax on its charitable activities.

Unrestricted funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Irrecoverable VAT

Irrecoverable VAT is accounted for in the expenditure category under which the costs are incurred.

Fixed Assets

Tangible fixed assets for use by the Charity are stated as cost less depreciation. A fixed asset is defined as a unit of property that has an economic useful life that extends beyond 12 months and was acquired or produced for a cost greater than £500.

In addition, "Grouped assets" are a collection of assets which individually may be valued at less than £500 but which together form a single collective asset because the items fulfil all the following criteria:

- the items are functionally interdependent;
- the items are acquired at about the same date and are planned for disposal at about the same date;
- the items are under single managerial control; and,
- each individual asset thus grouped has a value of over £200

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery, office equipment and motor vehicles: 20% on straight line basis

Computer equipment: 33% on straight line basis

Goodwill

Goodwill being the amount paid in connection with the acquisition of a business in 2007 which is now fully amortised.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowances for any obsolete or slow moving items.

Donated goods received for sale in the shops are not valued as it is impractical to do so.

Operating lease agreements

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease

Pension costs and post – retirement benefits

The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charitable Company. Employer contributions in respect of this scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The Group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the transaction value and subsequently measured at amortised cost using an effective interest method. Financial assets are held at amortised cost comprise cash and bank in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade, and other creditors.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the entity's accounting policies which are described above, the Trustees are required to make judgments, estimates, assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.



3. Investments – Group

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Bank Interest	136,626	31,420
Investment Income	387,636	248,087
	524,262	279,507

4. Donations and Legacies – Group

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Community Fundraising	1,238,544	999,674
Corporate Fundraising	338,160	271,968
Challenge Events	62,199	161,030
Individual Giving	1,313,472	1,088,239
Charitable Trust	273,681	201,506
Unallocated Income	43,235	3,574
Legacies	3,096,407	4,051,745
Donations Gift Aid	224,792	230,050
Grants	–	–
Donations in Kind	–	–
	6,640,490	7,007,786

5. Other trading activities – Group

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Lottery income	5,908,156	5,941,437
Shop income	2,542,007	2,454,525
	8,450,163	8,395,962

6. Total expenditure – Group

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Direct Charitable expenditure		
Operating costs	8,241,338	7,021,334
Support costs (note 8a)	1,562,262	1,430,473
Depreciation	141,792	150,381
Investment managers fees	31,678	29,501
	9,977,070	8,631,689
Raising Funds		
Staff costs and travel (note 8a)	1,278,977	1,144,444
Other expenses (note 8a)	1,574,848	1,338,279
	2,853,825	2,482,723
Subsidiary expenses		
Lottery expenses	1,197,931	1,245,981
Shop expenses	2,102,059	1,907,431
	3,299,990	3,153,412
	16,130,885	14,267,824

7. Staff members and costs – Group

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Total staff costs for the year may be analysed as follows:		
Wages and salaries	3,140,509	2,838,743
Social Security costs	262,732	239,913
Pension costs	188,943	144,611
	3,592,184	3,223,267

In addition to the staff costs above, there are further costs relating to operational staff and paramedics included within ‘Operating costs’ which are paid by way of a service level agreement. We also provided a clinical team including paramedics, doctors, dispatch, and a senior consultant. The Trustees decided that the charity should pay the full cost of the service provision from 2020/21 and therefore the charity now receives no government funding for clinical costs.

The costs of the Charity shop management staff (within the subsidiary company) are included within fundraising costs.

The key management personnel of the Charity comprise the senior management team and are listed in the legal and administrative information on [page 2](#). The total employee benefits of the key management personnel of the Charity were £465,210 (2024: £460,391).

The average number of employees, analysed by function was as follows:

	Year ended 31 March 2025	Year ended 31 March 2024
	Number	Number
Fundraising	41	40
Administration	14	14
Commercial	51	46
	106	100

The remuneration package of the higher paid employees was:

	2025	2024
	Number	Number
£60,001 – £70,000	1	1
£70,001 – £80,000	1	–
£80,001 – £90,000	–	1
£90,001 – £100,000	1	2
£100,001 – £110,000	1	–
£150,001 – £160,000	–	1
£160,001 – £170,000	1	–

The Trustees received £nil remuneration from the Charity (2024: £nil), reimbursement of expenses during the year totalled £nil (2024: £nil). During the year professional indemnity insurance was purchased relating to all of the Trustees, at a cost of £2,585 (2024: £3,041).

During the year there were redundancy or termination payments which amounted to £27,701 (2024 – : £5,000).

8a Support costs

Support costs are allocated to fundraising and direct charitable expenditure as follows (on the basis outlined below):

	Total 2025	Charitable Activities	Fundraising Costs	Total 2024
Cost of raising funds	742,656	–	742,656	480,918
Staff cost and travel	2,557,954	1,278,977	1,278,977	2,288,889
Office and utility costs	297,463	148,732	148,731	278,432
Stationery, postage and telephone	42,527	21,264	21,263	30,373
Events and consultancy	54,345	–	54,345	54,176
Advertising and website	339,448	–	339,448	399,134
Professional fees and other costs	346,235	77,830	268,405	335,119
Governance costs	35,459	35,459	–	46,155
	4,416,087	1,562,262	2,853,825	3,913,196

8b Support costs – Basis of allocation

Support costs are allocated to fundraising and direct charitable expenditure on the basis outlined below:

	Total	Charitable Activities	Fundraising Costs	Basis of allocation
Costs of raising funds	742,656	0%	100%	Nature of service
Staff cost and travel	2,557,954	50%	50%	Staff numbers
Office and utility costs	297,463	50%	50%	Staff numbers
Events and consultancy	54,345	0%	100%	Nature of service
Stationery and postage	42,527	50%	50%	Staff numbers
Advertising and website	339,448	0%	100%	Nature of service
Professional fees and other costs	346,235	25%	75%	Nature of service
Governance costs	35,459	100%	0%	Nature of service
	4,416,087			

8c Governance costs

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Non fundraising related professional fees	5,323	14,548
Auditor's fees – audit and accounts	20,190	18,620
Auditor's fees – non-audit	1,250	3,615
Bank charges and other	8,696	9,372
	35,459	46,155

9 Taxation

Neither the Charity nor its subsidiary companies had any liability to corporation tax during the year, other than £6,474 on the retail company.



10 Tangible Fixed Assets

Group	Plant & machinery	Office and computer equipment	Motor Vehicles	Total
Cost	£	£	£	£
At 1 April 2024	881,587	421,303	178,703	1,481,593
Additions	6,703	23,853	108,418	138,973
Disposals	(34,665)	(7,050)	(23,898)	(65,612)
At 31 March 2025	853,625	438,106	263,223	1,554,954
Depreciation				
At 1 April 2024	667,928	363,334	127,122	1,158,384
Charge for the year	94,641	42,814	33,021	170,476
Depreciation on disposals	(34,665)	(7,049)	(23,898)	(65,612)
At 31 March 2025	727,904	399,099	136,245	1,263,248
Net Book Value				
31 March 2025	125,721	39,007	126,978	291,706
31 March 2024	213,659	57,969	51,581	323,209

Charity	Plant & machinery	Office and computer equipment	Motor Vehicles	Total
Cost	£	£	£	£
At 1 April 2024	473,526	343,872	178,703	996,101
Additions	6,703	23,853	108,418	138,974
Disposals	—	—	(23,898)	(23,898)
At 31 March 2025	480,229	367,725	263,223	1,111,177
Depreciation				
At 1 April 2024	296,858	288,444	127,122	712,424
Charge for the year	69,429	40,274	33,021	142,724
Depreciation on disposals			(23,898)	(23,898)
Adjustments to depreciation				—
At 31 March 2025	366,287	328,718	136,245	831,250
Net Book Value				
31 March 2025	113,942	39,007	126,978	279,927
31 March 2024	176,668	55,428	51,581	283,677

11 Intangible Fixed Assets – Group

	Software £	Goodwill £	Total £
Cost			
At 1 April 2024	–	125,000	125,000
Additions	–	–	–
At 31 March 2025	–	125,000	125,000
Amortisation			
At 1 April 2024	–	125,000	125,000
Amortisation in the year	–	–	–
At 31 March 2025	–	125,000	125,000
Net Book Value			
At 31 March 2025	–	–	–
At 31 March 2024	–	–	–



12 Fixed Asset Investments

Group	2025	2024
	£	£
Carrying value (MV) at beginning of year	11,397,584	10,916,402
Disposals at carrying value	(11,436)	(18,181)
Investment income	387,636	248,087
Net gain/(loss) on revaluation	242,978	251,276
Carrying value (MV) at end of year	12,016,762	11,397,584
Historical cost of above investment at the end of the year	10,000,000	10,000,000

Analysis or investment value by type:	2025	2024
	£	£
Diversified Growth Funds	3,339,136	3,135,509
Liquidity funds	8,666,125	8,250,573
Investments in subsidiary entities (not listed)	11,502	11,502
	12,016,763	11,397,584

Charity	2025	2024
	£	£
Investments in listed securities	11,713,435	11,125,922
Investments in subsidiary entities	11,502	11,502
	11,724,937	11,137,424

Investment in subsidiary entities	2025	2024
	£	£
Ordinary £1 shares in North West Air Ambulance Promotions Limited – at market value	11,502	11,502

The historical cost of these investments was £11,502 (2024: £11,502).

The Charity has two subsidiaries, North West Air Ambulance Promotions Limited, a company incorporated in England and Wales (Company Number: 03752582) and Friends of the North West Air Ambulance Lottery CIC (Registered Number 6646759) which are consolidated into the results of the North West Air Ambulance. The Charity owns the entire share capital of North West Air Ambulance Promotions Limited, being 11,502 ordinary shares. The Charity is the sole member of Friends of the North West Ambulance Lottery CIC. The companies raised funds for the North West Air Ambulance during the year.

Audited Financial Statements of North West Air Ambulance Promotions Limited and Friends of the North West Air Ambulance Lottery CIC for the year ended 31 March 2025 are filed with the Registrar of Companies. A summary of the trading results of North West Air Ambulance Promotions Limited and Friends of the North West Air Ambulance Lottery CIC are shown below:

North West Air Ambulance Promotions Limited

	2025 £	2024 £
Turnover	2,543,347	2,454,515
Cost of sales	(73,586)	(80,016)
Gross profit	2,469,761	2,374,499
Administrative expenses	(2,026,903)	(1,811,432)
Other operating income	–	10
Profit before taxation	442,858	563,077
Interest payable	–	–
Tax on profit	(6,474)	(15,983)
Profit/(loss) on ordinary activities after tax	436,384	547,094
Gift aid payment to Parent	(436,384)	(547,094)
Total comprehensive income	–	–

The aggregate of assets, liabilities and reserves are:

	2025 £	2024 £
Assets	815,496	917,865
Liabilities	(803,994)	(906,363)
Total reserves (including £11,502 share capital)	11,502	11,502

North West Air Ambulance Lottery CIC

	2025 £	2024 £
Turnover	5,904,012	5,941,436
Cost of sales	(1,053,740)	(1,039,203)
Gross Surplus	4,850,272	4,902,233
Administration expenses	(144,192)	(206,777)
Other operating income	4,144	–
Operating Surplus	4,710,224	4,695,456
Interest receivable and similar income	27,921	25,980
Surplus for the Financial Year	4,738,145	4,721,436
Gift Aid Payment	(4,710,229)	(4,695,461)
Total Comprehensive Income	27,916	25,975

The aggregate assets, liabilities and reserves are:

	2025	2024
	£	£
Assets	1,457,471	1,462,183
Liabilities	(1,365,507)	(1,398,135)
Total reserves	91,964	64,048

The consolidated statements of financial activities include the results of the subsidiary companies.

13 Debtors

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	17,460	50,548	18,074	25,959
Amounts owed by subsidiary undertakings	–	–	1,435,710	2,576,535
Prepayments	2,341,092	1,575,692	2,219,032	459,567
Accrued income	546,259	797,790	427,712	767,483
Other debtors	196,287	191,162	196,283	191,162
	3,101,098	2,615,192	4,296,811	4,020,706

Debtors includes £250,000 (2024: £250,000) due after more than one year.

14 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	504,500	452,130	392,821	329,522
Bank overdraft	–	–	–	–
Social security and other taxes	72,463	74,906	47,977	45,268
Accruals and deferred income	978,367	547,872	893,791	516,385
Prepaid Subscriptions	485,193	471,851	–	–
Sundry creditors	1,083	1,530	–	–
	2,041,606	1,548,289	1,334,589	891,175

15 Reconciliation of movement in funds

Charity	1 April 2024	Incoming resources	Outgoing resources	Gains/ (losses)	Transfers	31 March 2025
	£	£	£	£	£	£
Restricted funds						
Zochonis Charitable Trust	5,848	–	(5,848)	–	–	–
The Grace Trust	4,000	–	(4,000)	–	–	–
The Dixie Rose Findlay Charitable Trust	2,400	–	(2,400)	–	–	–
The Morrisions Foundation	2,466	–	(2,466)	–	–	–
Wallasey Lions Club	1,140	–	(1,140)	–	–	–
EG Foundation	1,262	–	(1,262)	–	–	–
From the Estate of HC Lunn	880,000	–	(880,000)	–	–	–
Mr & Mrs Ainscough	7,706	–		–	–	7,706
Groundwork Cheshire, Lancashire, Merseyside	–	1,125	(1,125)	–	–	–
The Greater Manchester High Sherriff's Police Trust	–	5,000	(5,000)	–	–	–
Springfields Employees Medical Research & Charity	–	1,670	(1,670)	–	–	–
The Houghton Dunn Charitable Trust	–	24,000	(24,000)	–	–	–
Help Appeal	–	55,472	(55,472)	–	–	–
Lunn, Ms Helen	–	10,124	(10,124)	–	–	–
The Hospital Saturday Fund	–	2,000	(2,000)	–	–	–
Groundwork Cheshire, Lancashire, Merseyside	–	1,125	(1,125)	–	–	–
Groundwork Cheshire, Lancashire, Merseyside	–	1,125	(1,125)	–	–	–
	904,822	101,641	(998,747)	–	–	7,706
Unrestricted funds						
General	6,396,947	12,213,285	(11,832,137)	215,063	(300,000)	6,693,157
Designated	13,400,400	–	–	–	300,000	13,700,000
	19,796,947	12,213,285	(11,832,137)	215,063	–	20,393,157
Total funds	20,701,769	12,314,926	(12,830,894)	215,063	–	20,400,863

Group	1 April 2024 £	Incoming resources £	Outgoing resources £	Gains/ (losses) £	Transfers £	31 March 2025 £
Restricted funds						
Zochonis Charitable Trust	5,848	–	(5,848)	–	–	–
The Grace Trust	4,000	–	(4,000)	–	–	–
The Dixie Rose Findlay Charitable Trust	2,400	–	(2,400)	–	–	–
The Morrisions Foundation	2,466	–	(2,466)	–	–	–
Wallasey Lions Club	1,140	–	(1,140)	–	–	–
Eg Foundation	1,262	–	(1,262)	–	–	–
Estate of H C Lunn	880,000	–	(880,000)	–	–	–
Mr & Mrs Ainscough	7,706	–	–	–	–	7,706
Groundwork Cheshire, Lancashire, Merseyside	–	1,125	(1,125)	–	–	–
The Greater Manchester High Sherriff's Police	–	5,000	(5,000)	–	–	–
Springfields Employees Medical Research & Charity	–	1,670	(1,670)	–	–	–
The Houghton Dunn Charitable Trust	–	24,000	(24,000)	–	–	–
Help Appeal	–	55,472	(55,472)	–	–	–
Lunn, Ms Helen	–	10,124	(10,124)	–	–	–
The Hospital Saturday Fund	–	2,000	(2,000)	–	–	–
Groundwork Cheshire, Lancashire, Merseyside	–	1,125	(1,125)	–	–	–
Groundwork Cheshire, Lancashire, Merseyside	–	1,125	(1,125)	–	–	–
	904,822	101,641	(998,757)	–	–	7,706
Unrestricted funds						
General	6,460,996	15,153,274	(15,132,128)	242,978	(300,000)	6,785,119
Designated	13,400,000	–	–	–	300,000	13,700,000
	19,860,996	15,153,274	(15,132,128)	242,978	–	20,485,119
Total funds	20,765,818	15,614,915	(16,130,885)	242,978	–	20,492,826

The designated fund of £13,700,000 shown above is made up of two amounts: £9,700,000 has been earmarked to cover two years' annual lease commitments (see note 17 below); £4,000,000 has been earmarked as a Capital Reserve relating to a future build project. It is imperative that the Charity is able to meet these costs before committing other expenditure. The transfer from general to designated funds represents the increase in lease costs.

All balances on the balance sheet relate to the unrestricted funds with the exception of restricted funds which are represented by cash.

Restricted funds

Description of closing funds carried forward:

- The donation from Mr & Mrs Ainscough is held for the Volunteero platform.

16 Analysis of Net Assets between Funds

Group	Unrestricted	Restricted	Total 2025
	£	£	£
Fixed assets	12,296,967	–	12,296,967
Current assets	10,229,759	7,706	10,237,465
Current liabilities	(2,041,606)	–	(2,041,606)
	20,485,120	7,706	20,492,826

Group	Unrestricted	Restricted	Total 2025
	£	£	£
Fixed assets	11,709,291	–	11,709,291
Current assets	9,699,991	904,822	10,604,813
Current liabilities	(1,548,286)	–	(1,548,286)
	19,860,996	904,822	20,765,818

17 Operating lease commitments

Future minimum lease repayments under non-cancellable operating leases for the following periods are:

Group	Property	Helicopters	Total 2025	Total 2024
	£	£	£	£
Within 1 year	414,085	3,865,848	4,279,933	3,896,669
After 1 year and less than 5 years	256,524	16,906,132	17,162,656	17,364,288
After 5 years	–	6,256,075	6,256,075	6,697,893
Total operating lease commitments	670,609	27,028,055	27,698,664	27,958,850

18 Related party transactions

The Trustee directors of the Charity are also directors of the trading subsidiaries: North West Air Ambulance Promotions Limited and Friends of the North West Air Ambulance Lottery CIC. The transactions with these entities are consolidated with the results of the Charity and as such do not require separate disclosure.

There are no other related party transactions that need to be disclosed in the financial statements.

19 Consolidated Statement Of Financial Activities – Comparative Figures By Fund Type

	Notes	Restricted funds total Year ended 31 March 2024 £	Unrestricted funds total Year ended 31 March 2024 £	Funds total Year ended 31 March 2024 £
Income from:				
Donations and legacies	4	1,089,154	5,918,632	7,007,786
Other trading activities	5	–	8,395,962	8,395,962
7,982 Investments	3	–	279,507	279,507
Total		1,089,154	14,594,101	15,683,255
Expenditure on:				
Raising funds:				
Commercial trading operations		–	3,153,412	3,153,412
Other fundraising costs		–	2,482,723	2,482,723
	6	–	5,636,135	5,636,135
Charitable activities				
Cost of operation of the North West Air Ambulance	6	201,087	8,430,602	8,631,689
Total	6	201,087	14,066,737	14,267,824
Net Income		888,067	527,364	1,415,431
Other recognised gains				
(Losses)/gains on investments	12	–	251,276	251,276
Net movement in funds		888,067	778,640	1,666,707
Reconciliation of funds:				
Total funds brought forward		16,755	19,082,356	19,099,111
Total funds carried forward	15	904,822	19,860,996	20,765,818



www.nwairambulance.org.uk | 0800 587 4570



Registered Charity No: 1075641