

Charity Registration No. 1138457

Company Registration No. 06935959 (England and Wales)

LUCY AIR AMBULANCE FOR CHILDREN CHARITY

(LIMITED BY GUARANTEE)

**ANNUAL ACCOUNTS AND TRUSTEES' REPORT (INCLUDING THE DIRECTORS'
REPORT)**

FOR THE YEAR ENDED 31 MARCH 2021

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
CONTENTS

Directors and Trustees

Dean Gillespie (Chair)
Emma Earl (Treasurer)
William Tyler
James Mccarthy
Peter Lukac (Vice chair)
Patrick Schoennagel
Mathieu Proust
Nicola Donnelly (appointed 14/04/21)
Anna Mitchell (appointed 14/04/21)

Ambassadors

Dr Carol Cooper
Dr Dawn Harper
Levi Roots
Lucy Dimes
Michelle Elman
Kevin Rochay

Advisors

Dr Nandiran Ratnavel
Stephanie Kleyman (Solicitor)

Registered Charity name

Lucy Air Ambulance for Children Charity

Charity number

1138457

Company number

06935959

Registered office

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Website

www.lucyaac.org.uk

Telephone

020 3096 7870

**LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
CONTENTS**

Independent Examiner

Mark Cummins FCCA FCIE
TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

HSBC Bank Plc
PO Box 1EZ
196 Oxford Street
London
W1D 1NT

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' Report (incorporating the Directors' Report)	1 - 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Accounts	13 – 20

**LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

The Lucy Air Ambulance for Children Charity (Lucy AAC) Trustees and Directors present their Annual Report (including the Directors' Report) for the year ended 31 March 2021 together with the accounts for the Charity.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REPORT FROM THE CHAIR OF TRUSTEES

As a small charity that delivers a service that has continued to be needed by the NHS throughout the pandemic, these last 12 months have been both challenging, yet defining for Lucy Air Ambulance for Children. Lucy AAC prioritised keeping its service operational in order to support the NHS and to be there for the children and families who still needed our help throughout COVID-19.

We continue to work closely with our NHS partners, and are proud to be recognised as a key part of their infrastructure for both neonatal and paediatric transport. Our relationships with our NHS transport partners strengthened over the year as we were able to respond to all the referrals that we received; ensuring there was no step down in care for children who needed to access specialist hospital treatment by air.

Despite challenges with fundraising, we kept our pre-approved funding system open. This type of funding is essential for transferring children who need life-saving care, children like Reign. At only 10 months old, Reign was diagnosed with a rare medical condition which affects only one in every million boys. This meant he needed an urgent bone marrow transplant to save his life. Lucy AAC, with our NHS transport partner Embrace, flew Reign 320 miles from his home in Wales to the Great North Children's Hospital to receive this life-saving transplant. The severity of this situation meant that the transfer was time critical; our partnership with Embrace and the pre-approved funding that was in place made this transfer possible. No matter where a child is located in the UK and what their medical needs are, we will act to support them.

Of course, the past financial year has been extremely difficult for fundraising due to the impact of COVID. We continue to receive no government funding, and work hard to raise all funds ourselves.

Despite this, we are proud that we were able to respond to 100% of all referrals from the NHS and keep our service operational for all those who depended on us. This was achieved by quickly adapting our fundraising strategy and keeping core costs low. We have seen natural reductions in cash usage which led to our collection box income decline, but we were able to offset this with alternative sources of income. In spite of these challenges, the Lucy AAC team has delivered a strong financial result, with total assets flat despite these revenue challenges.

One of the most inspirational things that we see within Lucy AAC is the incredible support that we receive from the families of the children that we have flown. Despite the national restrictions, our families went above and beyond to create innovative virtual fundraisers. At the start of the pandemic, in response to our emergency appeal, James, the uncle of one of the babies we have flown, ran one mile every hour for 24 hours in his local area to raise funds for Lucy AAC! Rob, the father of twins that Lucy AAC transferred in 2017, ran a half marathon in his local area because the Great North Run was cancelled in 2020. I would like to personally

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

thank everyone who took the time to fundraise for us, it has made a huge difference to us during such a challenging year for all.

In a year where in-person fundraising stopped, we relied on income from trusts and foundations more than ever before. I would like to thank The Clara E Burgess Charity, the CAF Charitable Fund, the PF Charitable Trust, the Rose Adeane Trust, the Leslie Smith Foundation, the ISTAT Foundation, Lord Barnby's Foundation, and the Souter Charitable Trust, and CSIS Charity Fund for their support. These donations were a lifeline this year.

As ever, our corporate partner, Houlihan Lokey continued to excel in their fundraising efforts. Every time we asked for their support, they delivered. This year was meant to be the final year of our partnership, but Houlihan Lokey decided to commit to another year of fundraising, as they saw the negative impact of the pandemic on our financial stability. I would particularly like to thank Ruth Hansen and Francesca Danielsen for their leading role in supporting this relationship. We simply could not offer the service that we do without the incredible support from Houlihan Lokey.

I would like to personally thank the Lucy team – Rebecca and Amanda – for their constant enthusiasm and professionalism in keeping our service running. For such a small team, it is amazing to think of the work they do. The board thanks them for their fantastic commitment and ongoing efforts.

Our incredible CEO, Charlotte Young, has done a brilliant job in safeguarding our service this year, converting the board's strategic objectives into tangible actions that drive results. Lucy AAC's positive brand perception across the NHS is due to the outstanding contribution and the engagement she has driven with key NHS partners. We thank her for her committed leadership.

I would like to thank my dedicated board of trustees who are always passionately endeavouring to improve the lives of children across the UK. Despite the many challenges thrown at us over the past year, their consistent and collegiate approach has meant that we have not only overcome challenges, but we have ensured ongoing stability for Lucy AAC. Everyone at the charity thanks them for their tireless efforts in driving our service forward.

And of course, we celebrate the families and children that we have been able to help over the past year. We are honoured that we have been able to play a part in so many stories over the past 12 months, and as we reach our tenth anniversary, we look forward to continuing to change the lives of children across the UK for many years to come.

In the year when we were told to stay apart, we found new ways to come together for the NHS and the children who needed us. Thank you.



Dean Gillespie
Chair of the Board of Trustees
Lucy Air Ambulance for Children

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

ABOUT US

Registered in October 2010, Lucy Air Ambulance for Children is the only charity in the UK that funds flights for children to hospital by aeroplane. We exist to ensure children are able to access essential medical care, regardless of distance.

Our air transfers mean that:

- Children can access life-saving care and surgery, including transplants.
- Premature babies can be moved in our incubator to receive neonatal care close to home.
- Children who are nearing end of life can be taken to a hospital/hospice closer to home.
- Families are reunited, and parents' mental health improves.

Our unique service:

As part of the air ambulance network, we are the only charity in the UK that offers transfers by aeroplane which means that:

- We can cover the whole of the UK to transfer children over long-distances and across regions.
- Planes are subject to less noise and vibration than helicopters, so it is a more comfortable environment for children, especially premature babies.
- Planes have enough space to ensure a parent is always able to travel with their child
- We can fly in a wider range of weather conditions meaning that our flights are less likely to be postponed.

Each transfer costs on average £8,500.

OBJECTIVES

The principal objectives of Lucy AAC are:

"The relief of sickness for babies and children requiring expert medical care or relocation. We do this by facilitating the provision of a dedicated air transfer service throughout the UK and providing holistic support to their families"

The vision of Lucy AAC is that safe, long distance air transfers within the UK are available for any child needing one, regardless of distance or cost. We believe every child is important and deserves the right treatment, in the right place, at the right time.

ACHIEVEMENTS AND PERFORMANCE

Due to Covid-19, Lucy AAC was significantly impacted by our external operating environment this year. Critically, the Charity felt the benefits of being a small organisation with minimal core costs, which enabled us to re-strategise, adapt and respond quickly to the continual changes throughout the year.

During the pandemic the Charity responded to 100% of all referrals received from the NHS. Working in close partnership with our NHS transport partners and our air ambulance operators, we prioritised enhanced infection controls and took additional precautions to minimise infection risk. Throughout Covid-19, our service remained operational and continued to be needed by both the NHS and children and their families. This meant we could help children like Sebastian.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Sebastian was born at 23 weeks gestation over 150 miles away from home. In August 2020, Lucy AAC worked with our NHS partner, London NTS, to fly Sebastian to a hospital closer to home. Lucy AAC remains the only charity in England that has a flight-ready incubator. This vital piece of equipment ensured that we could transfer Sebastian.

"Sebastian being closer to home has made a huge difference to us as a family and to Sebastian's care. Doctors are now able to talk to us more securely about his long-term health and plan for this as they know that he is now in their care until he comes home. Being nearer to home means that we're closer to friends and family which is better for our own wellbeing, and the better and more supported we feel, the better that is for creating secure attachments with Sebastian. Being near home means that we can get our house ready (which was halfway through renovations) for when Seb comes home and means we can get our dog Molly back home. It also means that I can go back to work without worrying that I won't be able to see Seb for days at a time or without making an 8 hour round trip. We can now more clearly see our future with Sebastian at home and that is all thanks to the Lucy Air Ambulance for Children. We can't thank you enough for all that you've done for our family". Liam, Sebastian's Dad.

The Impact of Covid-19

In terms of fundraising, Lucy AAC experienced an 75% decline in income from our most sustainable income stream, our national collection box network. This impacted our financial stability in the short-term. Community fundraising also declined by 45% and our income from our challenge event portfolio was significantly impacted.

The Charity worked hard to mitigate these risks by reallocating resource and focusing on other fundraising streams such as Trusts & Foundations, which grew by 72% over the year. Immediately launching an emergency appeal, which featured a request for support from our CEO, meant that our key donors increased their support and Individual Giving grew by 89%. In addition, our corporate partner, Houlihan Lokey, held their biggest ever fundraiser for Lucy AAC in April 2020 which saw over 115 employees take part in a virtual dance-a-thon, and raise nearly £50,000. This quick action and constant assessment of our fundraising focus and rework of our case for support throughout the year meant that the Charity quickly regained stability and continued to fund all the flights that it was needed to.

During the pandemic we received funding from corporate and charitable trusts, including: Houlihan Lokey, CAF Coronavirus Fund, PF Charitable Trust, Souter Charitable Trust, CSIS Charity Fund and ISTAT Foundation.

The Charity's other key focus was to keep core costs to an absolute minimum. This meant utilising the government furlough scheme, and saw our staff team go down to just two members for the majority of the year.

Due to Lucy AAC's ability to be agile, refocus, connect with its donors, and maintain tight financial controls, it only saw a 16% decline in total annual income compared to the previous financial year.

In terms of our service, sadly 2020 saw the closure of Capital Air Ambulance, which was then part of the Rigby Group and based in Exeter. This meant that Lucy AAC transitioned its incubator and service in the South of England to Gama Aviation, based in Bournemouth.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

PUBLIC BENEFIT

In establishing the annual objectives and activities which fulfil Lucy AAC's overall aims, the Trustees have regard to the principles of public benefit at all times. The Trustees are aware of and have received copies of the Charity Commission's guidance regarding Public Benefit and have taken it into account, where relevant, in their planning and decision making.

Our service is delivering positive outcomes for those children and their families, benefiting physical and emotional health and well-being and reducing levels of stress.

IMPACT

Last financial year, the Charity introduced a pre-approved funding system for our key NHS transport teams, namely Embrace, London NTS and NECTAR. This system means that flights can be mobilised more efficiently at the NHS' request, a key benefit being that NHS teams can respond more quickly to time-critical scenarios requiring a fixed-wing transfer. Already these pre-approved funds have proved to be vital for moving children that need to receive life-saving treatment. As a direct result of this innovation, in 2020-21 we flew more children for transplants than ever before.

Testimonials from consultants, clinicians and nurses continue to highlight the multi-dimensional impact the charity has in improving lives. Our impact extends beyond ensuring children receive the right treatment in the right place at the right time, as we reunite families, and enable regional NHS transport teams to ensure key resource is kept within their network.

"Lucy Air Ambulance provides funding and support that enables some of the tiniest and most vulnerable patients to be transferred to another hospital when a road ambulance would take too long or be too stressful for them. This may be for specialist or emergency treatment, or more often for continuation of their care at a unit closer to home. Reuniting a family at their local hospital means that parents have their support network around them, can go to work, and siblings can attend school. Sometimes these flights are lifesaving, but they are always life-changing for the patient and their family. I cannot thank Lucy AAC enough for their passion and dedication to these unique patients and their families." Dr Lee Collier, Specialty Doctor in Neonatal Transport

DEVELOPING OUR SERVICE

The Trustees continue to monitor and explore opportunities that will contribute to the existing objectives.

The key aims and objectives of the Trustees provide the vision for how the Charity will develop over the next 3 years. Aims include:

1. Respond to 100% of all referrals received from the NHS.
2. Ensure every child that needs a fixed-wing air transfer can access one. We will continue to develop our strategy to engage further with the NHS National Transport Group (NTG), NHS Regional Transport Teams, NHS Trusts, and regional and local hospitals throughout the UK, with the aim to raise the Charity's profile and increase referrals.
3. We will focus on growing our recurring income streams and reserves to ensure a sustainable base for the charity's future.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

4. We will continue to look for innovative ways to engage further and strengthen our relationships with corporate partners.
5. We will develop a strategy to increase our relationships with local communities, with a particular focus on those communities who are based near our key NHS transport partners.

FUNDRAISING AND COMMUNICATIONS

We have in place an experienced fundraising team dedicated to meeting the targets required and a fundraising strategy that spreads across all income streams including:

- Trusts & Foundations – continues to grow as one of our key income streams. The Charity has allocated more resource to this area of fundraising and we have seen the benefit of this investment this financial year.
- National Collection Box Network – the Charity has experienced significant decline in this income stream due to Covid-19. We will continue to monitor how it performs and reassess how we manage this area next financial year.
- Corporate Partnerships – our partnership with Houlihan Lokey has been essential to our success this year. Our priority is to invest in corporate fundraising and to try and grow our portfolio of corporate partners nationally.
- Community – this year was extremely hard for our community fundraisers. The Charity thanks all those who switched to virtual events to still try and raise funds for Lucy ACC. Next financial we will focus on rebuilding this income stream and adapting our community fundraising approach to the external environment.
- Communications – our Engagement Manager continues to grow our social media following and we are actively seeking pro-bono partnerships which will facilitate brand growth. We are focused on raising our brand profile and ensuring consistency across all communication channels.

EQUAL OPPORTUNITIES POLICY

The charitable company is committed to eliminating any discrimination and promoting diversity and equality of opportunity in all it does. It is therefore the charitable company's policy to ensure that no service user, employee or job applicant is treated less favourably, but not limited to, on the grounds of sex, race, sexual orientation, ethnic or national origin, disability, religion or age. Lucy AAC will comply with all statutory obligations and codes of practice relating to equal opportunities to ensure we eliminate discrimination and promote equality of opportunity.

STRUCTURE AND GOVERNANCE

This report has been prepared under the provisions applicable to small companies.

Lucy Air Ambulance for Children Charity is a Registered Charity, number 1138457. It is a Company, number 06935959, limited by guarantee. The Charity is governed by its Memorandum and Articles of Association, which was updated and adopted by the Trustees at the May Board meeting. The Trustees who served during the period were as listed on the Legal and Administrative Information page. As at March 31st 2021 there were 9 guarantors whose liability in the event of a winding up is limited to £10 each.

The directors of the company, who are also charity Trustees for the purposes of charity law, form the Board of Trustees. Two of the Trustees serve voluntarily as Treasurer and Company Secretary respectively. A full Board meeting is held at least six times during each period of 12 months. One Trustee is appointed as Chair and staff are invited to report on the service and fundraising activities.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The minimum number of Trustees is four, there is no maximum. Prospective Trustees are required to complete an application form and declare any conflicts of interest. No person is appointed to serve as a Trustee unless recommended by the existing Trustees. New Trustees are introduced to the Board and briefed as necessary in all aspects of Lucy AAC's objectives and policies. Trustees are encouraged to seek training, as appropriate, also to observe and follow the requirements and guidelines set down by the Charity Commission.

RISK MANAGEMENT

The Trustees, together with staff, are implementing controls and procedures throughout the organisation to minimise external and internal risk and ensure a consistent, high quality of care for the children and appropriate working conditions for the staff.

Risks have been identified to which the Charity is exposed and which might impact on Lucy AAC's ability to achieve its objectives. To mitigate those risks, policies and procedures are being developed and they will be designed to provide reasonable, but not absolute, assurance against material misstatement or loss. The Trustees have established an ongoing process for identifying, evaluating and managing Lucy AAC's key risks. In particular the following are areas that will be subject to ongoing monitoring:

- Obtaining sufficient funding to provide for the service
- Providing the capacity to meet the demand for services
- Ensuring that the service meets required standards
- Avoiding actions that could damage the organisation's reputation
- Recruiting and retaining sufficient levels of skilled staff
- Providing adequate ICT systems and ensuring the protection and security of confidential information
- The overall management and development of systems and personnel
- Ensuring the provision of adequate levels of governance and operational control through its Trustees and senior management
- Financial reporting within a comprehensive planning and accounting framework

The Trustees will continue to monitor the risks and the effectiveness of the system of control that has been put in place by the Charity.

MANAGEMENT

The CEO is responsible for ensuring that the delivery and standards of the service meet the objectives set out by the Trustees.

FINANCIAL REVIEW

We are reporting on a 12 month period, April 1st 2020 to March 31st 2021.

Gross income of £269,705 was achieved (31st March 2020: £321,055).

Resources expended in the period were £253,395 (31st March 2020: £323,722).

£150,659 (31st March 2020 £181,282) direct transfer costs were incurred in the year.

RESERVES POLICY

It is the policy of the Board to build sufficient unrestricted reserves to cover six months of expenditure. The Trustees have no plans to seek borrowings from any source.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The £112,391 of unrestricted free reserves (unrestricted reserves less any tied up in fixed assets) (31 March 2020: £87,726) is available to help meet the Charity's running costs and charitable activities. This level of funds is sufficient to cover 4 months of expenditure (assuming a return to normal staffing and activity levels).

A key objective of the Trustees is to ensure the Charity has adequate funding to safeguard its daily activities and meet its financial obligations and commitments. The Trustees are aware of the constant need to secure funding for future years.

GOING CONCERN

Accounting standards require the Trustees to consider the appropriateness of the going concern basis when preparing the financial statements. The Trustees confirm that they consider the going concern basis remains appropriate.

The Trustees have taken notice of the Financial Reporting Council guidance "Going Concern and Liquidity Risk - Guidance for Directors of UK Companies 2009" which requires the reasons for this decision to be explained. The Trustees regard the going concern basis as remaining appropriate as the company has adequate resources to continue in operational existence for the foreseeable future. The Charity has sufficient reserves to make several transfers and the income stream is growing to enable further transfers to be made in the future.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

So far as the Trustees are aware, there is no relevant information of which the company's independent examiners are unaware. Each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant independent examination information and to establish that the company's independent examiners are aware of that information.

The Trustees' Report incorporating the Directors' Report was approved by the Board of Trustees on

13 October 2021..... and signed on its behalf by;

Dean Gillespie
Chair of Trustees



**LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the Directors of Lucy Air Ambulance for Children Charity for the purpose of company law, are responsible for preparing the Trustees' Report (incorporating the Director's Report) and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LUCY AIR AMBULANCE FOR CHILDREN CHARITY**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Mark Cummins FCCA FCIE
for and on behalf of TC Group

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 27 October 2021
.....

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Restricted funds	Total 2021	Total 2020
<u>Income from:</u>	Notes	£	£	£	£
Donations	3	224,760	6,250	231,010	278,253
Grants	4	28,125	-	28,125	-
Charitable activities	5	10,570	-	10,570	42,802
Total income		263,455	6,250	269,705	321,055
<u>Expenditure on:</u>	6				
Raising funds					
Fundraising costs		96,156	-	96,156	123,866
Charitable activities					
Provision of air ambulance transfers		150,990	6,250	157,240	199,856
Total expenditure		247,145	-	253,395	323,722
Net income/(expenditure)		16,310	-	16,310	(2,667)
Transfers between funds	14	-	-	-	-
Net movement in funds		16,310	-	16,310	(2,667)
Fund balances at 1 April 2020		181,493	-	181,493	184,160
Fund balances at 31 March 2021		197,802	-	197,802	181,493

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2021

			2021	2020
	Notes	£	£	£
Fixed assets				
Tangible assets	11	<u>85,411</u>		<u>93,767</u>
		85,411		93,767
Current assets				
Debtors	12	7,307	-	-
Cash at bank and in hand		<u>130,239</u>	<u>100,003</u>	
		137,546	100,003	
Creditors: amounts falling due within one year	13	<u>(25,155)</u>	<u>(12,277)</u>	
Net current assets		112,391		87,726
Total net assets		<u>197,802</u>		<u>181,493</u>
Income funds				
Restricted funds	14	-	-	-
Unrestricted income funds		<u>197,802</u>		<u>181,493</u>
		<u>197,802</u>		<u>181,493</u>

The accounts were approved by the Board on ...13 October 2021.



Dean Gillespie

Chair of Trustees

Company Registration No. 06935959

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1.0 Statutory information

Lucy Air Ambulance for Children Charity is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Legal and Administrative Information section of the accounts.

2.0 Accounting policies

2.1 Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Lucy Air Ambulance for Children Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes considering the impact of the COVID-19 pandemic on the income generation of the charity. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.2 Income

All income is accounted for in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Income from donations is accounted for as received by the Charity. The income from fund raising ventures is shown gross, with the associated costs included in fund raising costs. The value of voluntary work is not included in the financial statements.

Grants are recognised in full in the year in which they are receivable and the charity is entitled to the income.

Other income is recorded on an accruals basis.

2.3 Expenditure

Costs are included in the Statement of Financial Activities on an accruals basis inclusive of irrecoverable VAT. All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the cost of advertising for donations and the staging of special events.

Where possible, costs have been allocated directly to the activity to which they relate. However, there are also central support costs that enable the Charity's charitable income generating and administrative activities to be undertaken.

These costs have been allocated as follows:

- Staff costs allocated on a time basis
- Other costs allocated on estimated resource use

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25-30% straight line
Plant & equipment	10-15 years straight line

Assets costing less than £100 are written off to the Statement of Financial Activities and are not considered for capitalisation purposes.

2.5 Investments

Fixed asset investments are stated at cost less provision for any impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.8 Financial instruments

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

2.9 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

2.10 Accumulated funds

Funds held by the Charity are either:

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

Restricted funds – Donations, bequests or incoming resources for which the donor has earmarked for a specific purpose are treated as restricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.11 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

3 Income from donations

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Charity boxes	24,839	-	24,839	97,052
General donations from individuals	18,246	-	18,246	9,662
Charitable Trust Donations	84,788	6,250	91,038	53,075
Other donations	96,887	-	96,887	118,464
	<u>224,760</u>	<u>6,250</u>	<u>231,010</u>	<u>278,253</u>

4 Income from grants

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Coronavirus job retention scheme	28,125	-	28,125	-
	<u>28,125</u>	<u>-</u>	<u>28,125</u>	<u>-</u>

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Event income	5,402	-	5,402	21,087
Lottery income	568	-	568	346
Service fees	-	-	-	19,569
Equipment hire fees	4,600	-	4,600	1,800
	<u>10,570</u>	<u>-</u>	<u>10,570</u>	<u>42,802</u>

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

6 Total expenditure

	Staff costs	Depreciation	Other Costs	Total 2021	Total 2020
	£	£	£	£	£
Costs of raising funds					
Fundraising costs	82,024	-	8,915	90,939	120,046
Support costs	-	-	5,217	5,217	3,820
	<u>82,024</u>	<u>-</u>	<u>14,132</u>	<u>96,156</u>	<u>123,866</u>
Charitable activities					
<u>Provision of Air Ambulance transfers</u>					
Activities undertaken directly	36,078	8,356	105,998	150,431	181,282
Support costs	-	-	6,809	6,809	18,574
Total	<u>36,078</u>	<u>8,356</u>	<u>112,807</u>	<u>157,240</u>	<u>199,856</u>
Total expenditure	<u><u>118,102</u></u>	<u><u>8,356</u></u>	<u><u>126,938</u></u>	<u><u>253,395</u></u>	<u><u>323,722</u></u>

7 Support costs

	Total 2021	Total 2020
	£	£
Professional and legal fees	2,266	-
ICT	3,970	3,193
Printing and stationery	76	2,499
Independent examiner	3,652	3,840
Travel	35	2,519
General expenses	2,026	10,343
	<u>12,025</u>	<u>22,394</u>

These costs include amounts payable to the independent examiners of £3,652 (2020: £3,840) for independent examination and other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

9 Comparative funds – Statement of Financial Activities for the period ended 31 March 2020

		Unrestricted funds	Restricted funds	Total 2020	Total 2019
Income from:	Notes	£	£	£	£
Donations	3	270,130	8,123	278,253	237,340
Grants	4	-	-	-	-
Charitable activities	5	41,902	900	42,802	28,256
Total income		312,032	9,023	321,055	265,596
Expenditure on:	6				
Raising funds					
Fundraising costs		123,866	-	123,866	129,057
Charitable activities					
Provision of air ambulance transfers		190,833	9,023	199,856	270,426
Total expenditure		314,699	9,023	323,722	399,483
Net income/(expenditure)		(2,667)	-	(2,667)	(133,887)
Transfer between funds	14	-	-	-	-
Net movement in funds		(2,667)	-	(2,667)	(133,887)
Fund balances at 1 April 2019		184,160	-	184,160	318,047
Fund balances at 31 March 2020		181,493	-	181,493	184,160

10 Staff costs

The total average monthly number of employees (number of staff employed) during the reporting period was 3 (2020: 3).

Staff costs	Total 2021 £	Total 2020 £
Wages and salaries	104,433	97,691
Social security costs	11,024	10,317
Pension costs	2,645	2,467
	118,102	110,475

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

No employee received remuneration above £60k.

The key management personnel of the Charity comprised the Chief Executive. The total employee benefits of the key management personnel were £45,845 (2020: £44,957).

11 Tangible fixed assets

	Computer equipment £	Plant and equipment £	Total £
Cost			
At 31 April 2020 & 31 March 2021	8,397	125,127	133,524
Depreciation			
At 1 April 2020	8,397	31,360	39,757
Charge for the year	-	8,356	8,356
At 31 March 2021	8,397	39,716	48,113
Net book value			
At 31 March 2021	-	85,411	85,411
At 31 March 2020	-	93,767	93,767

12 Debtors

	2021 £	2020 £
Trade debtors	3,747	-
Prepayments and accrued income	3,560	-
	7,307	-

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	14,754	5,223
Other creditors	592	480
Accruals	6,540	3,840
Taxes and social security	3,269	2,734
	25,155	12,277

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants for specific purposes:

	Balance at 1 April 2020	Income	Expenditure	Transfers between funds	Balance at 31 March 2021
Mission fund	-	6,250	(6,250)	-	-
	-	6,250	(6,250)	-	-

Mission fund

This fund represents incoming resources to be used directly towards the cost of continuing and expanding the number of missions carried out by the Charity.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	85,411	-	85,411
Investments	-	-	-
Current assets	137,546	-	137,546
Creditors: amounts falling due within one year	(25,155)	-	(25,155)
	197,802	-	197,802

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	93,767	-	93,767
Investments	-	-	-
Current assets	100,003	-	100,003
Creditors: amounts falling due within one year	(12,277)	-	(12,277)
	181,493	-	181,493

LUCY AIR AMBULANCE FOR CHILDREN CHARITY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

16 Related party transactions

During the year some trustees made donations to the charity totaling £371 which had no restriction attached to them.

There were no other related party transactions in the year or previous year.

17 Share capital

Lucy Air Ambulance for Children Charity is a company limited by guarantee and has no share capital.

18 Control

No one member has overall control of the Charity.

Document Activity Report

Document Sent

Fri, 19 Nov 2021 10:24:09 GMT

Document Activity History

Document history shows most recent activity first

Date

Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<https://tcgroup.accountantspace.co.uk/messages/VerifyDocument>