REGISTERED COMPANY NUMBER: SC384396 (Scotland)
REGISTERED CHARITY NUMBER: SC041845

# Report of the Trustees and Unaudited Financial Statements For The Period 1 September 2011 to 31 March 2012 for Scotland's Charity Air Ambulance

Campbell Dallas LLP
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**Scotland's Charity Air Ambulance**

**Contents of the Financial Statements**
**for the Period 1 September 2011 to 31 March 2012**

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**Scotland's Charity Air Ambulance**

**Report of the Trustees**
**for the Period 1 September 2011 to 31 March 2012**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 September 2011 to 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**
SC384396 (Scotland)

**Registered Charity number**
SC041845

**Registered office**
56-72 St John Street
Perth
PH1 5SN

**Trustees**
J L Bullough
M Beale
G Davey

**Company Secretary**
Thorntons Law LLP

**Independent Examiner**
Campbell Dallas LLP
Chartered Accountants
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

## CHANGE OF NAME

The charitable company passed a special resolution on 20 October 2012 changing its name from Tayside HEMS to Scotland's Charity Air Ambulance.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document**
The charity is controlled by its governing document, articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Principal Activity**
The company's charitable objective is the emergency relief of sickness and injury and the protection of human life by the provision of an air ambulance based in Tayside.

**Organisation**
The board of directors administers the charity. The board meets on a regular basis and have delegated the day to day activities to John Bullough.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Financial Review

During the period the charity continued work to secure the necessary funding to enable the operations of the charity to commence.

### Achievements and Performance

During this accounting period there have been ongoing negotiations to establish the remit of the charity air ambulance. These negotiations have centred around the clinical and operational procedures. These negotiations are now reaching a conclusion and the launch of the public fundraising campaign commenced in November 2012 with the helicopter launch planned for Spring 2013.

### Guarantors

The liability of the board of directors in the event of a winding up of the company is limited to £1.

### Risk management

The board of directors have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Reserves Policy

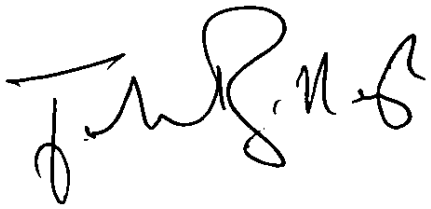
It is the boards policy to build a reserve of £500,000 in cash and commitments prior to the launch of the public fundraising campaign. The board will then aspire to raise a further £1,000,000 prior to operational deployment of the aircraft.

### Appointment of Trustees

The Trustees shall be elected at each annual general meeting by the members.

**ON BEHALF OF THE BOARD:**

J L Bullough - Trustee



11 December 2012

**Independent Examiner's Report to the Trustees of Scotland's Charity Air Ambulance**

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I report on the accounts for the period 1 September 2011 to 31 March 2012 set out on pages four to eight.

**Respective responsibilities of trustees and examiner**
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Campbell Dallas LLP

Neil Morrison
Chartered Accountant
Campbell Dallas LLP
Chartered Accountants
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

Date: 18th December 2012

**Scotland's Charity Air Ambulance**

**Statement of Financial Activities**
**for the Period 1 September 2011 to 31 March 2012**

| | Notes | Period 1.9.11 to 31.3.12 Unrestricted funds £ | Period 27.8.10 to 31.8.11 Total funds £ |
|---|---|---|---|
| **INCOMING RESOURCES** | | | |
| **Incoming resources from generated funds** | | | |
| Voluntary income | | - | 70,000 |
| Investment income | 2 | 449 | 290 |
| **Total incoming resources** | | 449 | 70,290 |
| **RESOURCES EXPENDED** | | | |
| **Costs of generating funds** | | | |
| Fundraising trading: cost of goods sold and other costs | | 792 | - |
| **Governance costs** | | 29 | - |
| **Other resources expended** | | 4,031 | - |
| **Total resources expended** | | 4,852 | - |
| **NET INCOMING/(OUTGOING) RESOURCES** | | (4,403) | 70,290 |
| **RECONCILIATION OF FUNDS** | | | |
| **Total funds brought forward** | | 70,290 | - |
| **TOTAL FUNDS CARRIED FORWARD** | | 65,887 | 70,290 |

The notes form part of these financial statements

Scotland's Charity Air Ambulance

**Balance Sheet**
**At 31 March 2012**

| | Notes | 2012 Unrestricted funds £ | 2011 Total funds £ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Cash at bank | | 65,887 | 70,290 |
| **NET CURRENT ASSETS** | | 65,887 | 70,290 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 65,887 | 70,290 |
| **NET ASSETS** | | 65,887 | 70,290 |
| **FUNDS** | 5 | | |
| Unrestricted funds | | 65,887 | 70,290 |
| **TOTAL FUNDS** | | 65,887 | 70,290 |

The notes form part of these financial statements



continued...

**Balance Sheet - continued**
**At 31 March 2012**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2012.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

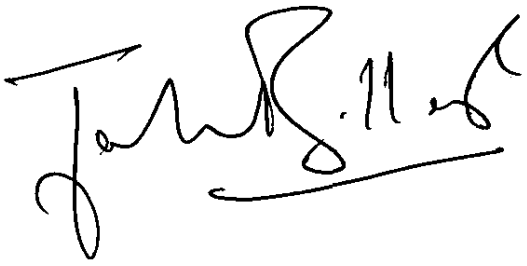
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 11 December 2012 and were signed on its behalf by:

J L Bullough -Trustee



The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**
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.

**Resources expended**
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**
The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

## 2. INVESTMENT INCOME

| | Period 1.9.11 to 31.3.12 | Period 27.8.10 to 31.8.11 |
|---|---|---|
| | £ | £ |
| Deposit account interest | 449 | 290 |

## 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2012 nor for the period ended 31 August 2011.

**Trustees' Expenses**
There were no trustees' expenses paid for the period ended 31 March 2012 nor for the period ended 31 August 2011.

## 4. STAFF COSTS

| | Period 1.9.11 to 31.3.12 | Period 27.8.10 to 31.8.11 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 3,685 | - |
| Social security costs | 346 | - |
| | 4,031 | - |

## 5. MOVEMENT IN FUNDS

| | At 1.9.11 | Net movement in funds | At 31.3.12 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 70,290 | (4,403) | 65,887 |
| **TOTAL FUNDS** | 70,290 | (4,403) | 65,887 |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 449 | (4,852) | (4,403) |
| **TOTAL FUNDS** | 449 | (4,852) | (4,403) |

**Scotland's Charity Air Ambulance**

**Detailed Statement of Financial Activities**
**for the Period 1 September 2011 to 31 March 2012**

| | Period 1.9.11 to 31.3.12 £ | Period 27.8.10 to 31.8.11 £ |
|---|---|---|
| **INCOMING RESOURCES** | | |
| **Voluntary income** | | |
| Donations | - | 70,000 |
| **Investment income** | | |
| Deposit account interest | 449 | 290 |
| **Total incoming resources** | 449 | 70,290 |
| **RESOURCES EXPENDED** | | |
| **Fundraising trading: cost of goods sold and other costs** | | |
| Purchases | 792 | - |
| **Governance costs** | | |
| Legal fees | 29 | - |
| **Other resources expended** | | |
| Wages | 3,685 | - |
| Social security | 346 | - |
| | 4,031 | - |
| **Total resources expended** | 4,852 | - |
| **Net (expenditure)/income** | (4,403) | 70,290 |