



KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

Registered Number: 2803242

Registered Charity Number: 1021367

**SPAIN BROTHERS & CO
MAIDSTONE
CHARTERED ACCOUNTANTS**

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

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KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2001

Incorporated in England and Wales on 24 March 1993

CHAIRMAN

M Baker

OTHER TRUSTEES

D E Barton
J P Beavis
E R P Boorman
Dr B Vasudaven
D Wade (resigned 18 January 2001)
K Howman (appointed 7th September 2000)

SECRETARY AND CHIEF EXECUTIVE

Ms K Chivers

REGISTERED OFFICE

Unit 14, Wheelbarrow Park Estate
Pattenden Lane
Marden
Kent TN12 9QJ

PRINCIPAL BANKERS

National Westminster Bank plc
P O Box 166
161 High Street
Rochester
Kent ME1 1LR

INVESTMENT ADVISERS

Deutsche Asset
Management Limited
20 Finsbury Circus
London
EC2M 1NB

AUDITORS

Spain Brothers & Co.
Falcon House
73 College Road
Maidstone
Kent ME15 6RW

COMPANY NUMBER

2803242

CHARITY NUMBER

1021367

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2001**

The Trustees present their report, together with the audited financial statements, for the year ended 31 March 2001.

1. AIMS AND OBJECTIVES

- 1.1 During the year under review the Trust has continued to provide the County with a full daylight HEMS operation seven days a week.
- 1.2 The Trust has considered its aim and objectives and reviewed ways in which it may extend and develop its current operational remit.
- 1.3 The move to an integrated base in Marden has increased costs to the Charity but the vastly improved accommodation, together with the provision of the new generation MD902 Explorer opens up major opportunities to improve and widen the provision of pre-hospital care in Kent.

2. ORGANISATION

- 2.1 The trustees receive no remuneration and day to day responsibility is delegated to the Chief Executive and Company Secretary, Ms K Chivers.

The trustees have authority to invest funds on behalf of the Charity and these powers are delegated to Deutsche Asset Management Limited.

- 2.2 The secondment of paramedics for a 2-year period has proved to a vast improvement over the previous system of short secondment with a return to crewing a road vehicle at regular intervals.

Crew develop a closer affinity to the HEMS Unit and to their colleagues, because of this. Crews will complete their secondment in April 2002 but prior to this a new team will be recruited to take their place.

The senior nurse appointed to the post of Flight Nurse has proved to be an asset to the Unit. This is a development role and will be reviewed during the next year.

- 2.3 Major changes have taken place during the year in the organisation of the Trust. Many of its policies and procedures have been under review and the Trust will continue to put in place a structure which is planned to sustain the rapid growth of this small organisation, and consolidate work begun in the previous year.

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2001** **(continued)**

3. PRINCIPAL ACTIVITIES & POLICIES

- 3.1 The Trust undertook a review of its employment and management policies during the year under review. The process will continue into 2002.
- 3.2 It is hoped that the review which took place in the year will make a difference to the levels of funding which will be required in 2002.
- 3.3 This year has seen an unprecedented growth in the development of HEMS in the UK. Some new operations have had major fundraising problems but many have benefited in the early stages from pump priming funds from the Automobile Association. It remains to be seen whether this organisation will continue to sustain the level of support which many new HEMS operations have come to expect.

4. REVIEW OF ACTIVITIES

- 4.1 Training continues for all those involved in the HEMS operation. The anticipated completion of successful IFR training did not materialise.
- 4.2 JAR 145 approval was not achieved despite the Trust's expectations in this area of expansion.
- 4.3 The integrated base was completed in the year under review and is admired by visitors from many and varied organisations, from as far afield as Japan and Australia.
- 4.4 It is anticipated that the Trust will undertake more work in 2002 on its plans to work with Youth organisations.

In the meantime many groups and organisations continue to visit the new Unit and the HEMS team visit schools and groups whenever possible.

- 4.5 The Flight Nurse is now fully integrated into the HEMS team and the Trust envisages further developments in working more closely with professional colleagues in health care.
- 4.6 The 'Rapid Response' desk developed by colleagues in the statutory ambulance service has not been an unqualified success for the Trust, and the Trust remains to be convinced that it would not be better to have appropriate control by its own specially trained personnel.
- 4.7 The Trust extends its thanks to all those supporters, volunteers, fundraisers and others who give time and their generous gifts which enable it to provide the Kent HEMS operation which has done so much to sustain and preserve life for those in desperate need in our County.

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2001** **(continued)**

- 4.8 The Trust is again indebted to friends and colleagues in the Kent Air Ambulance Lottery who have raised substantial funds in support of Kent HEMS in the past year.
- 4.9 The Trust places on record its thanks to its Chief Executive, staff and the crew of Kent HEMS for their dedication and support.

5. TRUSTEES

The trustees who served during the year were as follows:

M Baker
D E Barton
J P Beavis
E R P Boorman

K Howman (appointed 7th September 2000)
Dr B Vasudaven
D Wade (resigned 18 January 2001)

D E Barton and E R P Boorman retire in accordance with the company's Articles of Association at the Annual General Meeting and, being eligible, offer themselves for re-election.

6. TRUSTEES' RESPONSIBILITIES

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2001
(continued)

7. AUDITORS

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Spain Brothers and Co. be reappointed as auditors will be put to the Annual General Meeting.

BY ORDER OF THE BOARD OF TRUSTEES



M Baker
Chairman of Trustees



Ms K Chivers
Secretary and Chief Executive

Registered Office:
Unit 14, Wheelbarrow Park Estate
Pattenden Lane
Marden
Kent TN12 9QJ

Date: 20/12/2001

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

**REPORT OF THE AUDITORS TO THE TRUSTEES OF
KENT AIR AMBULANCE TRUST AND SUBSIDIARY**

We have audited the financial statements on pages 7 to 17 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As described on page 5, the Trustees, who are also the directors of Kent Air Ambulance Trust for the purposes of company law, are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the charitable company and group as at 31 March 2001 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Falcon House
73 College Road
Maidstone
Kent

SPAIN BROTHERS & CO.
Maidstone
Chartered Accountants
Registered Auditors

Date: 20th December 2001

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2001

	Notes	General Fund	Investment Fund	Restricted Funds	Total Funds 2001	Total Funds 2000
Incoming resources:	2					
Fund Raising Events		414,208	-	-	414,208	444,736
Donations		391,447	-	7,000	398,447	550,602
Lottery Income		226,272	-	-	226,272	167,367
Legacies		143,926	-	-	143,926	201,399
Investment Income		135,346	-	-	135,346	109,876
Sponsored Events		30,068	-	-	30,068	43,795
Other income		16,784	-	-	16,784	26,195
Income from Subsidiary	3	41,129	-	-	41,129	10,291
Total incoming resources		1,399,180	-	7,000	1,406,180	1,554,261
Resources expended						
Direct Charitable Expenditure	4	926,774	-	-	926,774	374,104
Other expenditure	4 - 5					
Fund-raising and Publicity		208,751	-	-	208,751	208,500
Management and Administration		291,060	-	7,000	298,060	203,944
Total resources expended		1,426,585	-	7,000	1,433,585	786,548
Net incoming resources		-27,405	-	-	-27,405	767,713
Unrealised (Losses)/Gains on Investments	7	-	-47,833	-	-47,833	67,362
Net movement in funds after taxation		-27,405	-47,833	-	-75,238	835,075
Fund balances brought forward		2,722,767	262,715	124,228	3,109,710	2,280,460
Transfer to/ from restricted funds		124,228	-	-124,228	-	-
Fund balances carried forward		£2,819,590	£214,882	-	£3,034,472	£3,115,535

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two years.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the net movement in funds for the year.

The notes on pages 10 to 17 form part of these financial statements.

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
FIXED ASSETS			
Tangible Assets	6	333,791	252,016
Investments	7	590,759	612,172
		924,550	864,188
CURRENT ASSETS			
Stocks	8	24,758	22,100
Debtors	9	80,751	71,208
Cash at Bank and in Hand	10	2,139,739	2,281,216
		2,245,248	2,374,524
CREDITORS			
Amounts falling due within one year	11	135,326	129,002
NET CURRENT ASSETS		2,109,922	2,245,522
NET ASSETS		£3,034,472	£3,109,710
RESERVES			
General Fund	12	2,819,590	2,722,767
Investment Fund	12	214,882	262,715
Restricted Funds	12	-	124,228
		£3,034,472	£3,109,710

Approved by the Board of Trustees on
behalf by

20th December 2001

and signed on their


M Baker
CHAIRMAN


Dr B Vasudayen
TRUSTEE

The notes on pages 10 to 17 form part of these financial statements.

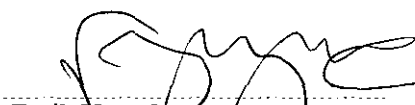
KENT AIR AMBULANCE TRUST

BALANCE SHEET AS AT 31 MARCH 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
<u>FIXED ASSETS</u>			
Tangible Assets	6	333,791	252,016
Investments	7	590,761	612,174
		924,552	864,190
<u>CURRENT ASSETS</u>			
Stocks	8	3,467	810
Debtors	9	165,895	160,659
Cash at Bank and in Hand	10	2,043,521	2,174,070
		2,212,883	2,335,539
<u>CREDITORS</u>			
Amounts falling due within one year	11	106,635	79,678
<u>NET CURRENT ASSETS</u>		2,106,248	2,255,861
<u>NET ASSETS</u>		£3,030,800	£3,120,051
<u>RESERVES</u>			
General Fund	12	2,815,918	2,733,108
Investment Fund	12	214,882	262,715
Restricted Funds	12	-	124,228
		£3,030,800	£3,120,051

Approved by the Board of Trustees on *20th Dec 2001* and signed on their behalf by


M Baker
CHAIRMAN


Dr B Vasudaven
TRUSTEE

The notes on pages 10 to 17 form part of these financial statements.

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2001**

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and with the Statement of Recommended Practice, 'Accounting by Charities'.

The principal accounting policies adopted are described below:

Basis of Consolidation

The consolidated financial statements have been prepared for the charity and its wholly owned subsidiary. No profit and loss account is presented for Kent Air Ambulance Trust as permitted by section 230 of the Companies Act 1985. Intra-group charges are eliminated on consolidation and all incoming resources relate to external transactions only. Income from the subsidiary has been consolidated as a net figure on the statement of financial activities but in the balance sheet on a 'line by line' basis.

Depreciation

Depreciation is provided on all tangible fixed assets at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its anticipated useful life as follows:

Leasehold Improvements and Plant	straight line over lease term
Fixtures and Fittings	20% on written down value
Computer Equipment	25% on written down value
Helicopter Equipment	20% on written down value

Leased Assets

Operating lease rentals are charged to the profit and loss account as incurred.

Investments

Investments are included in the financial statements at their market value at the balance sheet date. Unrealised gains and losses are added to or deducted from the investment reserve fund and are disclosed in the Statement of Financial Activities. Gains and losses are transferred to the General Fund when they are realised.

Income

Income from fund raising events, donations from individuals and organisations and legacies represent amounts received during the year.

Income from investments and donations from lottery societies are recognised on an accruals basis.

Value Added Tax

Irrecoverable value added tax is aggregated with the expenditure to which it relates.

Funds

The company's funds consist of unrestricted and restricted amounts. The company may use unrestricted amounts at its discretion. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

(Continued)

1. ACCOUNTING POLICIES(continued)

Allocation of Costs

Expenditure, other than costs directly associated with the running of the air ambulance, are divided between Fundraising and Publicity and Management and Administration.

Fundraising expenditure represents the direct cost of fundraising and includes the salaries and other direct costs of fundraising and publicity staff. Costs related to promotional activities and payments to agents and consultants are also included within this category.

Other costs which are not directly attributable to either Fundraising or Management are apportioned between the two categories.

2. INCOMING RESOURCES

Fundraising Events

Group Fund Raising and Events
Car/Community Draw/Raffles

<u>2001</u>	<u>2000</u>
363,682	405,743
50,526	38,993
£414,208	£444,736

Donations

Donations (not arising from events)
Collection Boxes
Payroll Giving
Waiver of rent
Donated Goods

<u>2001</u>	<u>2000</u>
279,442	443,221
79,095	85,960
16,997	15,736
22,913	4,875
-	810
£398,447	£550,602

Legacies

Legacies
In Memoriam

<u>2001</u>	<u>2000</u>
69,882	123,490
74,044	77,909
£143,926	£201,399

Investment Income

Unit Trusts (including scrip dividends)
Bank Deposit Interest

<u>2001</u>	<u>2000</u>
16,420	15,813
118,926	94,063
£135,346	£109,876

Other Income

Talks
Insurance Claim
Shop Sales

<u>2001</u>	<u>2000</u>
5,068	-
-	18,007
11,716	8,188
£16,784	£26,195

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001
(Continued)**

3. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The charity has one trading subsidiary, Kent Air Ambulance Appeal Limited. A summary of its trading results is shown below:

	<u>2001</u>	<u>2000</u>
Turnover	66,711	77,530
Cost of Sales	-29,386	-59,206
Gross Profit	37,325	18,324
Administrative Expenses	-4,081	-9,414
Interest Receivable	3,000	1,566
Other Income	5,000	-
Tax on profit on ordinary activities	-115	-185
Consolidated income from Subsidiary	41,129	10,291
Management charge and interest paid to Kent Air Ambulance Trust	-21,679	-21,606
Donation made to Kent Air Ambulance Trust under Gift Aid	-5,435	-
Retained Profit/(Loss) for the Year	14,015	-11,315
Retained Profit/(Loss) Brought Forward	-10,343	972
Retained Profit/(Loss) Carried Forward	£3,672	-£10,343

4. ANALYSIS OF TOTAL RESOURCES EXPENDED

	<u>2001</u>	<u>2000</u>
Direct Charitable Expenditure		
Air Ambulance running costs	764,414	315,269
Air Ambulance Crew costs	128,244	51,274
Nurses salary	22,320	-
Depreciation of Helicopter Equipment	11,796	7,561
	£926,774	£374,104

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001
(Continued)

Salaries and National Insurance
Temporary Staff
Consultancy Fees
Charity Shop Management Fees
Advertising, Promotion and Publicity

<u>2001</u>	<u>2000</u>
101,227	108,973
9,506	-
23,625	24,375
8,000	9,000
66,393	66,152
£208,751	£208,500

Salaries and National Insurance
Temporary Staff
Professional Fees
Property Expenses
Depreciation
Other Costs

<u>2001</u>	<u>2000</u>
123,437	58,913
9,506	39,089
8,880	11,496
87,240	33,069
11,808	2,075
57,189	59,302
£298,060	£203,944

Auditor's Remuneration-as auditors	
	-other services
Operating Leases	Land and Buildings
	Helicopter (standing charges)
	Other
Depreciation -	Leasehold
	Plant and Flying Equipment
	Fixtures, Fittings and Computer Equipment
Loss on Disposal	of Fixed Assets

<u>2001</u>	<u>2000</u>
3,500	3,000
5,380	8,496
43,295	17,710
447,057	98,559
6,424	5,517
20,967	4,526
11,796	7,561
11,808	2,075
-	1,236

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001 (Continued)

5. TOTAL RESOURCES EXPENDED

Staff Costs (excluding temporary staff)

	<u>2001</u>	<u>2000</u>
Wages and Salaries	227,167	154,386
Social Security Costs	19,817	13,500
	£246,984	£167,886

The average number of employees, analysed by function was:

	<u>Number 2001</u>	<u>Number 2000</u>
Management and Administration	7	5
Fundraising and Publicity	7	7
Direct Costs (Nurse)	1	-
	15	12

No employee earned in excess of £40,000 per annum.

No remuneration was paid to trustees in the year.

6. TANGIBLE FIXED ASSETS

Group and Company

Cost

	<u>Leasehold Improvements</u>	<u>Helicopter Equipment</u> (incl plant)	<u>Computer Equipment</u>	<u>Office Equipment</u>	<u>TOTAL</u>
At 1 April 2000	181,014	64,344	17,792	14,030	277,180
Additions	33,226	30,051	5,502	57,567	126,346
At 31 March 2001	214,240	94,395	23,294	71,597	403,526

Depreciation

At 1 April 2000	4,526	11,303	6,348	2,987	25,164
Provided in the year	20,967	11,796	3,792	8,016	44,571
At 31 March 2001	25,493	23,099	10,140	11,003	69,735

Net Book Value

At 31 March 2001	£188,747	£71,296	£13,154	£60,594	£333,791
At 31 March 2000	£176,488	£53,041	£11,444	£11,043	£252,016

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001 (Continued)

7. FIXED ASSET INVESTMENTS

Group and Company

Market Value

At 1 April 2000
Purchases in year (including scrip dividends)
Disposals in year
Decrease in Valuation

At 31 March 2001

At 31 March 2000

Shares In Group Undertaking	Quoted Investments	TOTAL
2	612,172	612,174
-	26,420	26,420
-	-	-
-	-47,833	-47,833
£2	£590,759	£590,761
£2	£612,172	£612,174

Quoted Investments comprises the following:

Unit Trusts

Charities Aid Foundation Income Fund
Charities Aid Foundation Ethical Fund
Charities Aid Foundation Balanced Growth Fund

Cost	Market Value
72,356	80,266
10,000	9,292
293,521	501,201
£375,877	£590,759

Movement on Investments

Market value at beginning of year
Purchases in year
Disposals in year

Market value at end of year

Decrease in value (note 12)

612,174
26,420
-
638,594
-590,761
-£47,833

The investments in group undertakings are as follows:

Name

Kent Air Ambulance Appeal Limited

Shares Held	Proportion of Nominal Value	Principal Activity
Ordinary	100%	Sale of Promotional Goods

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

8. STOCKS

	2001		2000	
	Company	Group	Company	Group
Goods for Resale	£3,467	£24,758	£810	£22,100

9. DEBTORS

	2001		2000	
	Company	Group	Company	Group
<u>Amounts falling due within one year</u>				
Deposits for Equipment	-	-	16,416	16,416
Loans to Subsidiary Company	17,000	-	17,000	-
Current Account with Subsidiary	89,820	-	96,036	-
Other Debtors	5,622	27,298	1,262	24,087
Prepayments and Accrued Income	53,453	53,453	29,945	30,705
	165,895	80,751	160,659	71,208

A loan £17,000 advanced in 1997 and the current account balance of £89,820 are interest free and have no fixed date for repayment.

10. CASH AT BANK AND IN HAND

	2001		2000	
	Company	Group	Company	Group
Bank Current Account	111,529	113,012	-53,316	-54,793
Bank Deposit Accounts	-38,239	56,496	104,689	213,312
Investment Deposit Account	1,969,981	1,969,981	2,122,629	2,122,629
Petty Cash	250	250	68	68
	£2,043,521	£2,139,739	£2,174,070	£2,281,216

KENT AIR AMBULANCE TRUST AND ITS SUBSIDIARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

(Continued)

11. CREDITORS

Amounts falling due within one year

	<u>2001</u>		<u>2000</u>	
	<u>Company</u>	<u>Group</u>	<u>Company</u>	<u>Group</u>
Trade Creditors	93,506	111,297	67,907	113,968
Other Taxation and Social Security	6,428	12,293	4,301	5,820
Accruals and Deferred Income	6,701	11,736	7,470	9,214
	£106,635	£135,326	£79,678	£129,002

12. RECONCILIATION OF MOVEMENTS IN FUNDS

<u>Company</u>	<u>General Fund</u>	<u>Investment Fund</u>	<u>Restricted Fund</u>	<u>TOTAL</u>
At 1 April 2000	2,733,108	262,715	124,228	3,120,051
Movement for the financial year	-41,418	-47,833	-	-89,251
Transfer re release from restricted funds;				
Release for purchase of Helipad	118,900	-	-118,900	-
Release for purchase of Helicopter Equipt	5,328	-	-5,328	-
Release for contribution toward rent				
At 31 March 2001	£2,815,918	£214,882	-	£3,030,800

<u>Group</u>	<u>General Fund</u>	<u>Investment Fund</u>	<u>Restricted Fund</u>	<u>TOTAL</u>
At 1 April 2000	2,722,767	262,715	124,228	3,109,710
Movement for the financial year	-27,405	-47,833	-	-75,238
Transfer re restricted funds	124,228	-	-124,228	-
At 31 March 2001	£2,819,590	£214,882	-	£3,034,472

N.B. Restricted funds have been released in full, as the donations have been spent on their intended pupose.

13. FINANCIAL COMMITMENTS

At the balance sheet date, the company's commitments under operating leases to pay rentals during the next year were as follows:

Operating Leases which expire:

- Within One Year
- Within Two to Five Years
- Greater than 5 years

<u>Motor Vehicles</u>	<u>Land and Buildings</u>	<u>Helicopter</u>
-	-	-
6,842	-	-
-	# 54,638	594,000
£6,842	£54,638	£594,000

The landlord has indicated its willingness to waive annual rent amounting to £22,913, and to raise £7,000 towards the balance payable. Any shortfall in the £7,000 is covered by the landlord.