

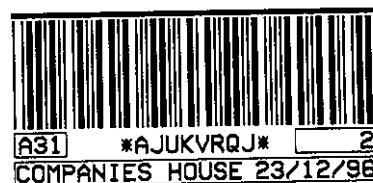
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**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996**

Registered Number: 2803242

Registered Charity Number: 1021367



**SPAIN BROTHERS & CO
MAIDSTONE
CHARTERED ACCOUNTANTS**

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 1996

Incorporated in England and Wales on 24 March 1993

CHAIRMAN

J R Latham, Esq.

OTHER TRUSTEES

D E Barton, Esq.
J P Beavis, Esq.
E R P Boorman, Esq.
I R Robinson, Esq.

SECRETARY AND CHIEF EXECUTIVE

Ms K Chivers

REGISTERED OFFICE

The Village Centre
High Street
Staplehurst
Tonbridge
Kent TN12 OBJ

PRINCIPAL BANKERS

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

INVESTMENT ADVISERS

Cazenove Fund Management Limited
3 Copthall Avenue
London
EC2R 7BH

AUDITORS

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

COMPANY NUMBER

2803242

CHARITY NUMBER

1021367

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 1996**

The Trustees present their report, together with the audited financial statements, for the year ended 31 March 1996.

1. AIMS AND OBJECTIVES

The objects for which the Trust is established are to relieve sick and injured people in Kent by providing a Helicopter Emergency Service (HEMS/Air Ambulance) service for the benefit of the community.

The Trust's primary aim for the foreseeable future, having provided a 5 day service 8 hours each day since December 1989, is to extend the service to 7 days a week/10 hours a day.

This is unlikely to be achieved unless there is a significant increase in current income of at least £100,000 each year to cover the cost of additional flying hours, aircraft fuel (60 gallons per flying hour, ambulance crew salaries and fundraising expenses.

Although the Trust's overall income has not increased compared with the year 1994/95, all costs have been covered and the figures indicate a modest surplus of income over expenditure of £34,669.

There have been no major changes in the Trust's policies for providing and funding the Service since the last Report although policy matters are reviewed on a continuous basis. Organisational changes are proposed during the 1996/97 financial year.

The development of HEMS in the UK and the symbiotic relationship the Kent Air Ambulance Trust has with the statutory provider of Ambulance Services (Kent Ambulance NHS Trust) require Kent Air Ambulance Trust to be informed, interpretative, flexible and professional. Improved efficiency and effectiveness will enable the Trust to maintain its position at the forefront of air ambulance provision in the UK.

The service contract negotiated in the current year and awarded to Medical Aviation Services of Staverton Airport, Gloucestershire has enabled cost savings to be made which will be used to improve the quality of the service to Kent and our patients.

Introduction of the new aircraft was delayed to enable MAS to identify, secure and redesign the interior fit of the helicopter to the high standards required by a front line emergency service.

In addition, the Trust plans to improve ambulance aircrew selection and interview procedures; develop ambulance aircrew training; extend HEMS protocol within European guidelines in consultation with the Civil Aviation Authority, MAS and Kent Ambulance NHS Trust; introduce operational and medical audit; re-equip and/or update medical equipment, uniforms etc; develop inter-organisational liaison and improve and upgrade crew stand-by facilities.

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 1996
(continued)**

The Trust will continue to seek financial support from the Kent Ambulance NHS Trust and from Kent's Health Authorities to continue to provide this vital service.

2. ORGANISATION

The Trust administration continues to function from its registered offices in Staplehurst, Kent, although pressure on accommodation is likely to necessitate expansion into premises in Ashford, where the trading company will also occupy approximately one third of a small industrial unit.

The operational base of the Kent Air Ambulance is Rochester Airport. The crew occupy a large Portakabin which serves as stand-by accommodation and as an office for planning and management of all missions. The accommodation has been improved in the past year and plans are in hand to obtain a second Portakabin to provide changing accommodation for males and females, storage etc, more closely meeting the stated requirements of the Civil Aviation Authority.

The organisation is supported centrally by a small group of paid employees. The Chief Executive is responsible for Kent Air Ambulance Trust and Kent Air Ambulance Appeal Ltd. and reports to the Trustees on a regular basis both informally and at structured bi-monthly meetings where formal business is conducted.

The Trust maintains a sub-committee structure for speedy access to specialist advice from Trustees and to expedite business matters if needed between meetings.

The Trust will be reviewing its organisational structure and its fundraising strategy in the year ahead in order to make more effective use of current personnel and to recruit and develop personnel who have the creative energy and organisational skills to work towards the Trust's aims and objects in the context of a team environment.

The Trust could not maintain its present service without the help of volunteers and committed supporters, at all levels in the community.

All voluntary effort is of value, from helping with a street collection, manning a Kent Air Ambulance Trust stall, organising an event, to handing out leaflets. All helpers are treated with the same respect and cherished for the support they give.

The Trust is conscious that more time needs to be devoted to encouraging supporters to become volunteers and recognises that assistance may be needed for volunteers who have time but cannot, for example, afford transport. This is under review.

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 1996
(continued)**

Since the last Report, Sage Financial Controller has been installed. This proved to be a time consuming exercise and the full benefits are yet to be realised in the production of reports tailored to the particular needs of the organisation. The stock control aspects of the package are unsuitable for Appeal Ltd. This will be addressed in the coming year.

The introduction of Fundmaster has been delayed because the present computer facilities require updating to be able to utilise the Windows version of this package. The outcome of the Trust's application to the National Lottery Charities Board for a grant to implement an integrated data handling system which will encompass all aspects of the Trust's work is awaited. A decision on further computerisation and the appointment of a Computer Systems Administrator will be delayed pending the outcome of this bid.

In its commentary in the last financial year the Trust announced plans to introduce a Pension Plan for staff. A poor response by staff has delayed introduction.

The Trust seeks to ensure the protection of the public in all activities and to safeguard the assets of the Charity in the interest of the public it serves.

3. PRINCIPAL ACTIVITIES AND POLICIES

The principal activities of the Trust and its subsidiary trading company, Kent Air Ambulance Appeal Ltd. are directed towards achieving the aims and objects for which the Charity was established.

The Trust conducts a regular review of all its activities in order to maintain an efficient and effective organisation which is fully attuned to legislative changes affecting the voluntary sector and to those occurring within the statutory provision of emergency medical care, nationally and within Kent.

The Trust is committed to meeting the needs of the community it services and the people who through their voluntary support enable it to deliver an air ambulance service.

It remains the stated policy of the Trust to maintain as far as it is possible through its invested income one year's operating costs against a fall in donations.

The year under review has seen wide sweeping changes in Ambulance Service provision throughout the UK.

The need to improve performance in responding to the thousands of 999 calls received by UK Ambulance NHS Trusts has led to vast improvements in communications and in the utilisation of expensive resources, vehicles and manpower. The changes include the adoption of a system of priority despatch in Kent.

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)**

The Kent Air Ambulance will have an even more vital role to play in enabling the statutory service to achieve an improved response to Category A calls e.g. cardiac arrest, head injuries, etc.

Throughout the period of proposed change, the Kent Air Ambulance Trust has been included in discussions between colleagues in the Kent Air Ambulance NHS Trust with other emergency services such as Fire, Police, Coastguard, etc.

The Trust has worked closely over many months with the Kent Air Ambulance Lottery Societies to ensure that this most valuable source of income is maintained in the face of fierce competition not only from the National Lottery but also Littlewoods and local lotteries and will continue to do so as changes are introduced by Camelot to extend its own business opportunities.

In the last financial year the Trustees reported concern at the reduction in volunteer support which had particularly affected sales of promotional souvenirs. The anticipated drive to recruit volunteers has not taken place, principally because changes in staffing and sick leave have placed enormous pressures on all staff who have had little time for developmental work with supporters. The effect of this can also be seen in the reduction in event income. "

IN MEMORIAM

The Trust is indebted to the following good friends of Kent Air Ambulance committed to the cause and active supporters whose death is mourned:

Alex Robinson	First Chairman to the Kent Air Ambulance Appeal when originally launched, who died whilst out fundraising for Kent Air Ambulance Trust.
Mary Horner	Cranbrook volunteer and dedicated fundraiser to a number of charities.
Mavis Hankinson	Tenterden fundraiser, supporter, farmer and writer. One of the patients carried on the Air Ambulance in 1990 who became a friend to Kent Air Ambulance.
Andy Knight	Committed fundraiser, volunteer and friend, postman and photographer. Died aged 23 of cancer.

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)**

REVIEW OF ACTIVITIES

The Trust has continued to maintain its financial support to Kent Air Ambulance Appeal Ltd. The Trustees have taken the view that the trading company has an important promotional value, outweighing the losses identified over the previous two years.

The Christmas Card Campaign has become firmly established and has increased its sales in the year under review, broadly in line with projected growth rates. The policy of offering high quality cards and producing a brochure directed at both corporate and domestic markets has attracted a number of prestigious customers. The campaign also attracts a sizeable number of donations adding to its value as a promotional vehicle for the Trust.

This year saw a reversion to a Summer Draw. Because of staff preoccupation with the Christmas Campaign it was considered that more time could be devoted to administration and planning an effective Draw event during the summer months.

The Weald Bike Ride continues to provide an attractive and popular event to usher in the fund-raising season and a welcome source of funds.

The Trust has continued to work with local businesses and is indebted to many for sponsorship of brochures, events, etc. National Westminster Bank, Rochester, donated funds on a number of occasions and in August 1996 responded to the Trust's request for help to meet the new Civil Aviation Authority Regulation requiring ambulance aircrew to wear helmets in flight by providing the funds to purchase two helmets. A Uniform Fund has now been established to provide all aircrew with at least one coverall at a cost of £250 each. Sponsorship deals will enable a sponsoring company to display their company logo on each garment.

The Fund will enable the Trust to purchase uniforms in a range of sizes for use by crews who during the course of a mission need to change from dirty and/or bloodstained clothes into fresh clothes.

During the year under review the service undertook 638 missions. An increasing number of transfers are undertaken to specialist units outside Kent, where rapid response is a vital element and travel by road could be prejudicial to the medical outcome.

Those who need to call upon the emergency services in time of illness or accident owe a debt of gratitude to all crews for their professionalism and compassion. The trustees add their thanks to those of the public for the dedication demonstrated daily by the crews who serve on the Kent Air Ambulance.

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)**

The increasing involvement of the Chief Executive in the process of change in the statutory provision of ambulance services and matters relating to management and oversight of the Air Ambulance service; an expanding programme of talks and presentations; the proposed re-direction of the Trust's fundraising programmes and the planned expansion of the Trust has led to a decision to re-structure the administration of the Trust. Restructuring work is in hand and will continue over the coming year.

A decision was made by the Trustees at their August 1996 meeting to mount a 12 week radio campaign via a commercial radio station - Invicta, to attract supporters in the younger age range.

The campaign features a well known actor (who is a supporter of Kent Air Ambulance) inviting listeners to support their own local Air Ambulance through a range of fund raising methods. Other slots feature actual incidents being described by Tom Baker who lives in Kent with a request for financial support. The results of the campaign will be analysed when it is completed and will feature people's knowledge of the Charity prior to and following the campaign.

The Trustees look forward to a planned visit by the Charity Commission in mid January 1997 and the opportunity this affords to discuss matters of mutual interest.

The Trustees wish to thank the Chief Executive and staff, all volunteers and fundraisers and the Lottery Societies for their support during a period of change, and look forward to a future bright with promise.

5. TRUSTEES

The trustees who served during the year were as follows:-

D E Barton, Esq.

J P Beavis, Esq.

E R P Boorman, Esq.

J R Latham, Esq.

I R Robinson, Esq.

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

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)**

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.

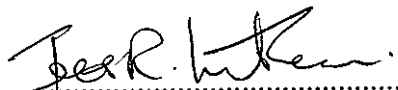
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


7. AUDITORS

A resolution to re-appoint the Charity's auditors, Spain Brothers & Co. will be proposed at the Annual General Meeting.

This report was approved by the Board on 12 December 1996.

BY ORDER OF THE BOARD OF TRUSTEES


.....
J R Latham
Chairman of Trustees


.....
Ms K Chivers
Secretary and Chief Executive

Registered Office:
The Village Centre
High Street
Staplehurst
Kent TN12 OBJ

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE AUDITORS TO THE MEMBERS OF
KENT AIR AMBULANCE TRUST**

We have audited the financial statements on pages 10 to 18 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 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As described on page 8, 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.

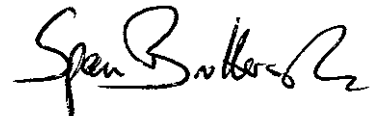
BASIS OF OPINION

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 charitable company's state of affairs as at 31 March 1996 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.



SPAIN BROTHERS & CO.
Maidstone
Chartered Accountants
Registered Auditors

Falcon House
73 College Road
Maidstone
Kent

Date

12th December 1996

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 1996**

	Notes	General Fund	Investment Fund	Designated Fund	Total Funds 1996	Total Funds 1995
Incoming resources:	2					
Fund Raising Events		265,677	-	-	265,677	300,681
Donations		62,685	-	-	62,685	82,006
Lottery Income		148,417	-	-	148,417	118,237
Legacies		57,514	-	-	57,514	37,099
Investment Income		21,365	-	-	21,365	20,093
Other Income		7,920	-	-	7,920	16,561
Total incoming resources		563,578	-	-	563,578	574,677
Resources expended						
Direct Charitable Expenditure	3	356,628	-	-	356,628	390,826
Other expenditure	3&4					
Fundraising and Publicity		80,445	-	-	80,445	53,238
Management and Administration		91,836	-	-	91,836	83,575
Total resources expended		528,909	-	-	528,909	527,639
Net incoming resources before transfers		34,669	-	-	34,669	47,038
Transfers between funds		2,300	-	(2,300)	-	-
Net incoming resources		36,969	-	(2,300)	34,669	47,038
Unrealised Gains/(Losses) on Investments	6	-	44,347	-	44,347	(14,910)
Net movement in funds		£36,969	£44,347	(£2,300)	£79,016	£32,128

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.

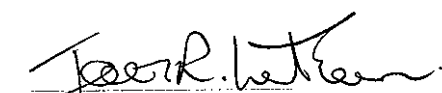
The notes on pages 12 to 18 form part of these financial statements.

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

BALANCE SHEET AS AT 31 MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5	3,254	1,280
Investments	6	338,682	290,943
		<u>341,936</u>	<u>292,223</u>
<u>CURRENT ASSETS</u>			
Debtors	7	98,175	74,564
Cash at Bank and in Hand	8	73,886	91,859
		<u>172,061</u>	<u>166,423</u>
<u>CREDITORS</u>			
Amounts falling due within one year	9	31,210	54,875
<u>NET CURRENT ASSETS</u>			
		<u>140,851</u>	<u>111,548</u>
<u>NET ASSETS</u>			
		<u>£482,787</u>	<u>£403,771</u>
<u>RESERVES</u>			
General Fund	10	438,440	401,471
Investment Fund	10	44,347	-
Designated Fund	10	-	2,300
		<u>£482,787</u>	<u>£403,771</u>

Approved by the Board of Trustees on 12th December 1996 and signed on their behalf by


J R Latham, Esq.
CHAIRMAN

The notes on pages 12 to 18 form part of these financial statements.

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996**

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'.

Group Accounts Exemption

The company has taken advantage of the exemption available to small groups under the Companies Act 1985 not to prepare consolidated accounts. Accordingly the financial statements present information about the company as an individual undertaking and not about the group.

Valuation of Investment in Subsidiary Undertaking

The investment in the subsidiary undertaking is valued in the balance sheet at cost.

Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS1 not to prepare a cash flow statement.

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:

Fixtures and Fittings	20% on written down value
Computer Equipment	25% on written down value

Donations, Legacies, Events and Similar Income

Income from donations, legacies, fund raising events and similar income represents the actual amount received in the period.

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

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.

Reserve Movements

All income is taken to the general fund, except where income has been donated for a specific proposed project when it is taken to a designated fund. The use of designated funds for their designated purpose remains at the discretion of the trustees.

KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)

2. INCOMING RESOURCES

Donations

Donations (not arising from events)
Collection Boxes
Payroll Giving

1996	1995
26,256	49,567
21,279	19,319
15,150	13,120
£62,685	£82,006

Lottery Income

Since 1 April 1995 the lottery income is received via three lottery societies who have made donations to the Trust totalling £148,417.

Legacies

Legacies
In Memoriam

1996	1995
27,796	11,500
29,718	25,599
£57,514	£37,099

Investment Income

Unit Trusts
Cazenove Deposit Interest
Bank Deposit Interest
Interest on Loan to Kent Air Ambulance Appeal Ltd

14,913	14,021
1,210	486
2,483	1,843
2,759	3,743
£21,365	£20,093

Other Income

Sales
Management Charges to Kent Air Ambulance Appeal Ltd.

-	4,642
7,920	11,919
£7,920	£16,561

KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)

3. ANALYSIS OF TOTAL RESOURCES EXPENDED

Direct Charitable Expenditure

Air Ambulance running costs
Air Ambulance Crew costs

1996	1995
316,564	352,821
40,064	38,005
£356,628	£390,826

Fundraising and Publicity

Salaries and National Insurance
Consultancy Fees
Advertising, Promotion and Publicity
Other costs

46,032	32,538
19,250	-
5,030	9,482
10,133	11,218
£80,445	£53,238

Management and Administration

Salaries and National Insurance
Professional Fees
Property Expenses
Depreciation
Other Costs

65,476	59,089
4,945	5,484
6,820	6,828
849	359
13,746	11,815
£91,836	£83,575

Included in other costs is the cost of trustees' liability insurance (including professional indemnity cover) amounting to £876.

4. TOTAL RESOURCES EXPENDED

Total Resources Expended is stated after charging:

Auditor's Remuneration
Other financial services

1996	1995
2,500	2,500
1,640	1,998

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)**

4. TOTAL RESOURCES EXPENDED

Staff Costs

Wages and Salaries
Social Security Costs

1996	1995
103,584	85,092
7,924	6,535
£111,508	£91,627

The average number of employees, analysed by function was:

Management and Administration
Fundraising and Publicity

Number 1996	Number 1995
5	4
5	3
10	7

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

5. TANGIBLE FIXED ASSETS

Cost

At 1 April 1995
Additions
At 31 March 1996

Depreciation

At 1 April 1995
Provided in the year
At 31 March 1996

Net Book Value

At 31 March 1996

At 31 March 1995

Computer Equipment	Office Equipment	TOTAL
617	1,042	1,659
103	2,720	2,823
720	3,762	4,482
154	225	379
141	708	849
295	933	1,228
£425	£2,829	£3,254
£463	£817	£1,280

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)**

6. FIXED ASSET INVESTMENTS

Market Value

At 1 April 1995

Additions

Increase in Valuation

At 31 March 1996

Provision for diminution in value

At 1 April 1995

Released in the year

At 31 March 1996

Market Value

At 31 March 1996

At 31 March 1995

Shares In Group Undertaking	Quoted Investments	TOTAL
2	330,252	330,254
-	3,392	3,392
-	5,036	5,036
2	338,680	338,682
-	39,311	39,311
-	(39,311)	(39,311)
-	-	-
£2	£338,680	£338,682
£2	£290,941	£290,943

Quoted Investments includes the following 'Special Range' Investments:

Unit Trusts

Charities Aid Foundation Income Fund

Charities Aid Foundation Balanced Growth Fund

Cost	Market Value
67,102	59,708
266,542	278,972
£333,644	£338,680

Unrealised Gain on Investments

Market value at beginning of year

Purchases in year

Market value at end of year

Increase in value

290,941
3,392
294,333
(338,680)
£44,347

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996**

6. INVESTMENTS (CONTINUED)

The investments in group undertakings are as follows:

Name	Shares Held	Proportion of Nominal Value	Principal Activity
Kent Air Ambulance Appeal Limited	Ordinary	100%	Sale of Promotional Goods

Name	Capital and Reserves	Loss for Year
Kent Air Ambulance Appeal Limited	(£18,414)	(£3,537)

7. DEBTORS

Amounts falling due within one year

Amounts owed by Subsidiary Undertaking
Income Tax Recoverable
Prepayments and Accrued Income

Amounts falling due after one year

Amounts owed by Subsidiary Undertaking

1996	1995
47,189	14,119
709	4,537
35,546	31,827
83,444	50,483
14,731	24,081
£98,175	£74,564

8. CASH AT BANK AND IN HAND

Bank Current Account
Bank Deposit Accounts
Investment Deposit Accounts
Petty Cash

1996	1995
(28,301)	41,491
75,416	36,841
26,600	13,315
171	212
£73,886	£91,859

**KENT AIR AMBULANCE TRUST
(LIMITED BY GUARANTEE)**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996
(Continued)**

9. CREDITORS

Amounts falling due within one year

Trade Creditors

Other Taxation and Social Security

Other Creditors

Accruals and Deferred Income

1996	1995
25,740	49,706
2,685	2,371
-	135
2,785	2,663
£31,210	£54,875

10. RECONCILIATION OF MOVEMENTS IN FUNDS

	General Fund	Investment Fund	Designated Fund	TOTAL
At 1 April 1995	401,471	-	2,300	403,771
Net movement for the financial year	36,969	44,347	(2,300)	79,016
At 31 March 1996	£438,440	£44,347	-	£482,787

At the balance sheet date there were no restricted funds.

11. 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:

- Between one and five years

Motor Vehicles	Land and Buildings	Helicopter
5,899	6,050	242,172
£5,899	£6,050	£242,172