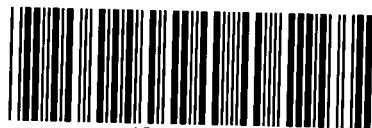


REGISTERED COMPANY NUMBER: SC384396 (Scotland)
REGISTERED CHARITY NUMBER: SC041845



**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2015
for
Scotland's Charity Air Ambulance**

THURSDAY



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26/11/2015

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COMPANIES HOUSE

Campbell Dallas LLP
Chartered Accountants &
Statutory Auditors
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

Scotland's Charity Air Ambulance

Contents of the Financial Statements for the Year Ended 31 March 2015

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Scotland's Charity Air Ambulance

Chairman's Report for the Year Ended 31 March 2015

Scotland's Charity Air Ambulance (SCAA) has now been operational for over two years. In that time we have saved many lives and aided in the recovery of many more. Since our launch on May 2013, SCAA has responded to over 500 call outs accounting for over 380 hours flying time. We have also responded to 41 emergencies with our Paramedic Response Vehicle, which is always ready to deploy when the weather prevents us from flying or the proximity of the incident makes a vehicle the quickest option.

SCAA continues to prove itself as being safe, reliable and professional. We are fully integrated into Scotland's frontline emergency services and work with our colleagues from the Scottish Ambulance Service, Scottish Fire & Rescue Service, Police Scotland, First Responders, Search & Rescue, Scottish Mountain Rescue, GPs and Trauma Teams, to ensure we get help to those in need quickly and effectively.

The aircraft (callsign Helimed 76) has been deployed to almost every Council region in Scotland and has influenced hundreds of patient outcomes by delivering expert paramedic clinical skills at the scene and by delivering the patients to the most appropriate hospital, which in many cases may not be the closest.

SCAA continues to be deployed by the Ambulance Control Centres of the Scottish Ambulance Service to a wide variety of time critical emergencies - especially to Scotland's most remote communities. Helimed 76 is also deployed for secondary transfers (hospital to hospital) of a time critical nature. Although the vast majority of work is for HEMS (Helicopter Emergency Medical Service) missions, these time critical transfers are also within our charitable purpose and can very easily become life threatening. Examples of medical conditions and incidents that SCAA has deployed to include: major road collisions; heart attacks; strokes; industrial accidents; equestrian incidents; motorbike accidents; sporting injuries and agricultural accidents.

At SCAA we are always looking at upgrading our capability to save and improve more lives. Following an allocation of LIBOR bank fines by the UK government, we intend to upgrade our helicopter at the end of October 2015. (See more detail later in this report) SCAA had always planned this upgrade at some point in the first 10 years of the charity, but it is a great testament to the SCAA team and our loyal and generous supporters that we will achieve this after just two years.

At the end of March we said goodbye to our first CEO Gavin Davey. Gavin had served with SCAA as a Trustee before the launch of the service. He resigned as a Trustee prior to being employed by the charity as CEO. Gavin and his team worked hard to establish the charity and set up a good foundation to take us forward. I and my fellow Trustees would like to thank him for all his hard work and wish him all the very best in his future career.

Delivering a first class life-saving emergency response service would not be possible without the support of the people that choose to donate their time and money to our charity. Without you we would never have got this service off the ground: the individuals that play our weekly lottery, run marathons, tie elastic bands to their feet and launch themselves off bridges and jump out of perfectly serviceable aircraft; the companies, large and small, that advertise on our helicopter, encourage staff events and have collecting cans at their tills; the groups and organisations that make jam, have rallies, ride-outs and sponsored tractor races and the grant-making Trusts and Foundations whose funds have been critical in our first two years. We salute you all! It is through your continued fundraising that we are able to save and improve lives every day.

I also want to extend my sincere thanks to my fellow Trustees, Ambassadors and our increasing community of volunteers who give SCAA so much of their time. Through hail and shine they are there, from helping with bucket collections to giving SCAA presentations in their local communities.

My thanks also to the charity staff team who carry out their duties with passion and enthusiasm. They are left with the unenviable task of raising over £4,000 a day, (every day!) to keep the service running.

Scotland's Charity Air Ambulance

Chairman's Report for the Year Ended 31 March 2015

My last thanks and continued respect goes to our operational crew, whose dedication and professionalism delivers the service that it is our honour to represent. The pilots and paramedics of Helimed 76, often in very stressful and traumatic circumstances are delivering the skills that save and improve lives. If that wasn't enough, in addition to their primary role they are all great supporters of the charity in their spare time. We are lucky to have them all and thank them for their service.

Flying into a new era

Year two at Scotland's Charity Air Ambulance has been a period of consolidation and growth. The number of times we are called on in emergency situations is increasing and the level of support from the public, volunteers and fundraisers continues to grow as well.

But the demands on the service and the evolving profile of HEMS in Scotland means we always have to look at ways of upgrading our capability.

So what of the future for SCAA?

Following an application to the Chancellor of the Exchequer earlier in the year, we are delighted to confirm that we have been allocated a sum of £3.3 m in LIBOR bank fines for the purpose of upgrading our helicopter.

These funds are restricted to the upgrade cost which (depending on flying hours) will increase our expenditure by approximately £700,000 a year. The funding is strictly allocated to this extra upgrade cost over a five year period. This doesn't change our basic funding requirement of £1.5m per annum to run the existing operation - it will in fact raise our variable costs due to a projected increase in deployments.

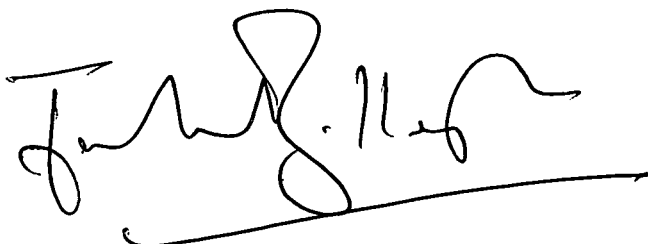
What difference will this make?

An upgraded aircraft will be more powerful; fly faster; be able to lift more (that's more clinicians to an accident and more patients out); have more space (to work on patients in flight, to take a parent with an infant and to carry a maternity chair and an incubator if required); have a longer range (40% increase in surface area) and, crucially, will be able to fly in cloud and at night (instrument rating and weather radar).

This has the potential to increase our operational capability by in excess of 50%, resulting in potentially 50% more lives being saved.

This is a significant step forward for the charity, will definitely improve patient outcomes and will undoubtedly make Scotland a safer place for us all to live.

John Bullough
Chairman

A handwritten signature in black ink, appearing to read 'John Bullough', with a long horizontal line extending from the end of the signature.

Scotland's Charity Air Ambulance

Report of the Trustees for the Year Ended 31 March 2015

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 year ended 31 March 2015. 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

The Control Tower
Perth Airport
Scone
PH2 6PL

Trustees

J L Bullough
M Beale
D J Mochrie
K A Richmond
Mrs J C Leslie
A J K Bell

Company Secretary

Thorntons Law LLP

Auditors

Campbell Dallas LLP
Chartered Accountants &
Statutory Auditors
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Introduction

Scotland's Charity Air Ambulance (SCAA) is a Company Limited by Guarantee (SC384396) and a Registered Scottish Charity (SC014845). It was formed in 2010 and launched a charitable helicopter air ambulance service in Scotland based at Perth Airport on 22nd May 2013. The service supplements and adds value to the two state-funded helicopter air ambulances by enabling an appropriate air response to be made to certain emergency calls. The project is being operated in partnership with the Scottish Ambulance Service (SAS) which provides the paramedics and tasks the aircraft. Bond Air Services provides the aircraft pilots and maintenance.

Scotland's Charity Air Ambulance

Report of the Trustees for the Year Ended 31 March 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

SCAA is a Registered Scottish Charity, under the name of Scotland's Charity Air Ambulance, and is subject to the Charities and Investment (Scotland) Act 2005 and the guidance provided by the Office of the Scottish Charity Regulator (OSCR), in particular the OSCR publication: 'Meeting the Charity Test'. SCAA meets the Charity Test in that it operates solely to provide Public Benefit and will not offer any Commercial Benefit. SCAA will not allow the body's property to be used for non-charitable purposes. The Trustees are committed to providing the Public Benefit of the Charity and acting in furtherance of its charitable activities.

Structure, Governance and Management

The Trustees who served throughout the year are shown on page 3.

The Trustees have a broad range of relevant skills and expertise which includes aviation, business, medical and clinical experience. New Trustees are given a full briefing on the vision and strategy of SCAA and a copy of a comprehensive Trustee Handbook, which includes details of their role as Trustees and guidelines on their wider responsibilities within the Charities Act, OSCR Regulations and to SCAA itself. The Trustees are given opportunities for periodic training and they also attend receive regular briefings and presentations.

The Board of Trustees meets four times a year to agree policy and provide direction to the Sub-Committees and staff. A Trustee chairs each of three specialist sub-committees: fundraising; operations; resources. The sub-committees are populated by Trustees, staff and invited members of the SAS and Bond Air Services. Any Trustee may attend any sub-committee meeting. The reports and recommendations from the sub-committees are considered at Board meetings, along with reports from the staff. The Board also has periodic meetings with the SAS and Bond Air Services to discuss matters of mutual interest. The interrelationship between the Trustees, the sub-committees and the staff makes a considerable contribution to the efficiency and effectiveness of the Charity and is defined in the 'SCAA Decision Making Process'.

The management of SCAA, including management and oversight of the aircraft, crews and tasking, personnel management and development, fundraising and finance and budgeting, is delegated to the Chief Executive and he is assisted by the Head of Fundraising and Finance and Facilities Manager. The Chief Executive holds regular staff management and update meetings.

Objectives

SCAA's Vision is to:

Provide a long-term sustainable and scalable air ambulance capability to complement statutory resources across Scotland.

The Charitable Purpose of SCAA is:

The emergency relief of serious sickness and injury and the protection of human life across Scotland by the provision of a sustainable air ambulance capability based in East Central Scotland

in order to save life, preserve life increase survival rates and assist the speed of recovery in time critical medical emergencies.

SCAA will achieve its Charitable Purpose by meeting the following Strategic Aims:

- Establishing and operating a professional and sustainable aero-medical capability.
- Gaining funding to sustain the operation.
- Operating in co-operation with the Scottish Government, NHS Scotland, Scottish Ambulance Service, other emergency services and the aviation provider.

Scotland's Charity Air Ambulance

Report of the Trustees for the Year Ended 31 March 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

- Identifying and engaging with partners in delivering the air ambulance capability.
- Establishing and maintaining a reputation as delivering additional support to the air resources available to patients in Scotland and providing optimal medical assistance.
- Providing operational evidence to allow SAS to assess the feasibility of a broader charity-based air ambulance capability.

Finance, Budgeting and Risk Management

The Trustees have prepared a detailed 5-year financial forecast and have an extensive fundraising plan, including contingency measures, to meet the costs of SCAA's activities. This process has allowed the Trustees to have visibility of SCAA's finances and enables them to exercise control through the sub-committees. The integrated operation of the sub-committees has assisted greatly the financial management of the Charity and this has been helped by a 'Decision and Financial Delegation Matrix' which provides the staff with clear direction and is supported by accurate reports being provided up the chain of management.

The risks to which SCAA is exposed are captured in a comprehensive Risk Matrix which is reviewed periodically by sub-committees and their recommendations are considered by the Board. The Trustees are satisfied that they have systems and measures in place to mitigate exposure to the risks that have been identified.

Guarantors

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

Risk management

The board of trustees 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 Trustees intention to have six to twelve months operating costs in reserve when fundraising conditions permit. However, it is envisaged that initially all funds will be directed to front line operations.

The company maintains the Unrestricted Reserve to achieve its charitable objectives. As at 31 March 2015, the balance on this reserve was £311,563.

The Bowsers reserve has been created to receive grants and cover costs for the purchase of bowsers. As at 31 March 2015, the balance on this reserve was £16,211.

The Start-up capital reserve has been created to receive grants and cover costs for the purchase of equipment. As at 31 March 2015, the balance on this reserve was £7,417.

Appointment of Trustees

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

Scotland's Charity Air Ambulance

Report of the Trustees for the Year Ended 31 March 2015

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Scotland's Charity Air Ambulance for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

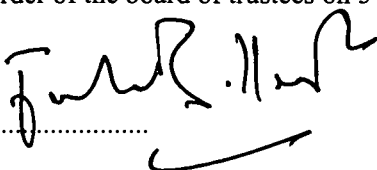
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Campbell Dallas LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 5 October 2015 and signed on its behalf by:

.....
J L Bullough
Chairman



Report of the Independent Auditors to the Trustees and Members of Scotland's Charity Air Ambulance

We have audited the financial statements of Scotland's Charity Air Ambulance for the year ended 31 March 2015 on pages ten to twenty one. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page six, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Chairman's Report and the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Trustees and Members of
Scotland's Charity Air Ambulance**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Campbell Dallas LLP

Neil Morrison CA (Senior Statutory Auditor)

for and on behalf of Campbell Dallas LLP

Chartered Accountants &

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

4 Atholl Crescent

Perth

Perthshire

PH1 5NG

Date: *19th October 2015*

Scotland's Charity Air Ambulance

Statement of Financial Activities
for the Year Ended 31 March 2015

		Unrestricted fund	Restricted funds	2015 Total funds	2014 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	1,693,046	2,051	1,695,097	1,261,719
Investment income	3	<u>698</u>	<u>-</u>	<u>698</u>	<u>655</u>
Total incoming resources		1,693,744	2,051	1,695,795	1,262,374
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	420,877	-	420,877	172,356
	5	2,847	-	2,847	7,465
Fundraising trading: cost of goods sold and other costs					
Charitable activities	6				
Charitable activities		927,793	4,053	931,846	828,620
Governance costs	8	12,586	-	12,586	14,611
Other resources expended		<u>178,808</u>	<u>3,238</u>	<u>182,046</u>	<u>117,090</u>
Total resources expended		1,542,911	7,291	1,550,202	1,140,142
NET INCOMING/(OUTGOING) RESOURCES					
		150,833	(5,240)	145,593	122,232
RECONCILIATION OF FUNDS					
Total funds brought forward		160,730	28,868	189,598	67,366
TOTAL FUNDS CARRIED FORWARD		<u>311,563</u>	<u>23,628</u>	<u>335,191</u>	<u>189,598</u>

The notes form part of these financial statements

Scotland's Charity Air Ambulance

**Balance Sheet
At 31 March 2015**

		Unrestricted fund	Restricted funds	2015 Total funds	2014 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	12	11,795	22,937	34,732	22,995
CURRENT ASSETS					
Stocks		5,137	-	5,137	2,495
Debtors	13	7,767	-	7,767	224,018
Prepayments and accrued income		5,183	-	5,183	8,654
Cash at bank and in hand		<u>488,030</u>	<u>691</u>	<u>488,721</u>	<u>189,520</u>
		506,117	691	506,808	424,687
CREDITORS					
Amounts falling due within one year	14	(206,349)	-	(206,349)	(208,084)
NET CURRENT ASSETS		<u>299,768</u>	<u>691</u>	<u>300,459</u>	<u>216,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		311,563	23,628	335,191	239,598
CREDITORS					
Amounts falling due after more than one year	15	-	-	-	(50,000)
NET ASSETS		<u>311,563</u>	<u>23,628</u>	<u>335,191</u>	<u>189,598</u>
FUNDS	17				
Unrestricted funds				311,563	160,730
Restricted funds				<u>23,628</u>	<u>28,868</u>
TOTAL FUNDS				<u>335,191</u>	<u>189,598</u>

The notes form part of these financial statements

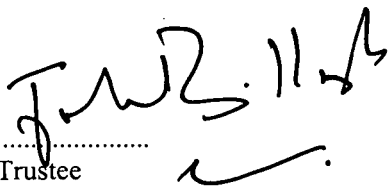
Scotland's Charity Air Ambulance

Balance Sheet - continued
At 31 March 2015

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 5 October 2015 and were signed on its behalf by:

.....
J L Bullough -Trustee

A handwritten signature in black ink, appearing to read 'J L Bullough', is written over a dotted line. Below the signature, there is a small, stylized flourish or mark.

1. ACCOUNTING POLICIES

Going concern

The charitable company generated a surplus of £145,593 during the year (2014: £122,232) and has net assets of £335,191 (2014: £189,598). The charitable company meets its day to day working capital requirements from reserves and the ongoing fundraising activity.

The Trustees have prepared financial forecasts for the next 5 years and have considered the income anticipated to be generated from fundraising activities. The Trustees are currently in discussions with several parties to secure significant funding which will secure the future of the charitable company for the foreseeable future.

The Trustees consider that the accounts should be prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

The validity of the assumption depends on the charitable company being able to generate sufficient income from fundraising activities to meet the ongoing running costs of the charitable company. If the charitable company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to amend the balance sheet values of the assets and liabilities to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

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.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

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. Legacies are recognised when the charity has sufficient evidence to certainty of receipt and reliability of valuation.

Lottery

The charity operates a regular periodic lottery. Income from the lottery is recognised in the period in which the individual prize draws are held. Income received in advance is deferred until used in a prize draw.

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.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Aircraft equipment	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Office equipment	- 15% on reducing balance

Stocks

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Scotland's Charity Air Ambulance

Notes to the Financial Statements - continued for the Year Ended 31 March 2015

2. VOLUNTARY INCOME

	2015 £	2014 £
Donations	729,019	487,506
Legacies	2,000	-
Trusts & foundations	433,774	506,657
Lottery income	403,899	45,278
Merchandise sales	3,229	2,278
Sponsorship	123,000	220,000
Other income	176	-
	<u>1,695,097</u>	<u>1,261,719</u>

Donations received from trusts and foundations, included in the above, are as follows:-

	2015 £	2014 £
Other donations	<u>433,774</u>	<u>506,657</u>

3. INVESTMENT INCOME

	2015 £	2014 £
Deposit account interest	698	652
Gift aid interest	-	3
	<u>698</u>	<u>655</u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	2015 £	2014 £
Staff costs	152,737	130,311
Postage and stationery	1,473	809
Fundraising expenses	12,118	5,835
Donation processing fees	3,095	2,305
Advertising	123	150
Publicity	434	1,094
Volunteers expenses	239	-
Lottery charges	191,225	19,746
Lottery prizes	58,200	11,775
Lottery licence & other costs	1,233	331
	<u>420,877</u>	<u>172,356</u>

Scotland's Charity Air Ambulance

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2015	2014
	£	£
Purchases	<u>2,847</u>	<u>7,465</u>

6. CHARITABLE ACTIVITIES COSTS

	2015	2014
	£	£
Rapid response vehicle lease	3,162	-
Hangar rent and rates	19,044	21,649
Paramedic training	-	18,720
Paramedic costs	238,138	144,465
Air ambulance service charges	635,864	613,858
Aviation fuel	30,034	27,608
Aircraft equipment	1,475	1,250
Plant and machinery	<u>4,129</u>	<u>1,070</u>
	<u>931,846</u>	<u>828,620</u>

7. SUPPORT COSTS

	2015	2014
	£	£
Wages	101,514	56,337
Social security	7,181	5,727
Pensions	2,898	3,092
Bank charges	12,544	4,824
Meeting costs	-	1,377
Staff training	1,510	540
Repairs & renewals	465	3,191
Memberships	2,966	2,643
PR/Marketing	10,885	9,133
Travel & subsistence	663	344
Rent & rates	15,341	10,825
Insurance	3,239	1,100
Telephone & internet	1,604	1,517
Computer costs	2,522	3,672
Motor expenses	2,431	1,945
Insurance	3,239	1,100
Telephone and internet	1,605	1,518
Postage and stationery	2,945	1,617
Sundries	2,155	667
Travel and subsistence	2,206	688
Computer costs	2,523	3,672
Depreciation of tangible fixed assets	1,533	1,561
Bank interest	<u>77</u>	<u>-</u>
	<u>182,046</u>	<u>117,090</u>

Scotland's Charity Air Ambulance

Notes to the Financial Statements - continued for the Year Ended 31 March 2015

8. GOVERNANCE COSTS

	2015 £	2014 £
Sundry expenses	67	-
Legal and professional fees	12,050	14,583
Meeting costs	<u>469</u>	<u>28</u>
	<u>12,586</u>	<u>14,611</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2015 £	2014 £
Depreciation - owned assets	7,137	3,881
Other operating leases	<u>3,162</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

11. STAFF COSTS

	2015 £	2014 £
Wages and salaries	234,834	169,011
Social security costs	21,312	17,181
Other pension costs	<u>8,184</u>	<u>9,275</u>
	<u>264,330</u>	<u>195,467</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Operations & admin	<u>7</u>	<u>6</u>

The number of employees whose emoluments fell within the following bands was:

	2015	2014
£60,001 - £70,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

Scotland's Charity Air Ambulance

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

12. TANGIBLE FIXED ASSETS

	Aircraft equipment £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 April 2014	11,123	5,346	3,672	7,436	27,577
Additions	<u>1,127</u>	<u>16,372</u>	<u>123</u>	<u>1,252</u>	<u>18,874</u>
At 31 March 2015	<u>12,250</u>	<u>21,718</u>	<u>3,795</u>	<u>8,688</u>	<u>46,451</u>
DEPRECIATION					
At 1 April 2014	1,250	1,070	562	1,700	4,582
Charge for year	<u>1,475</u>	<u>4,129</u>	<u>485</u>	<u>1,048</u>	<u>7,137</u>
At 31 March 2015	<u>2,725</u>	<u>5,199</u>	<u>1,047</u>	<u>2,748</u>	<u>11,719</u>
NET BOOK VALUE					
At 31 March 2015	<u>9,525</u>	<u>16,519</u>	<u>2,748</u>	<u>5,940</u>	<u>34,732</u>
At 31 March 2014	<u>9,873</u>	<u>4,276</u>	<u>3,110</u>	<u>5,736</u>	<u>22,995</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	689	178,359
Other debtors	<u>7,078</u>	<u>45,659</u>
	<u>7,767</u>	<u>224,018</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	86,180	52,973
Taxation and social security	6,749	5,047
Other creditors	<u>113,420</u>	<u>150,064</u>
	<u>206,349</u>	<u>208,084</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Other creditors	-	<u>50,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2015 £	2014 £
Expiring:		
Between one and five years	<u>2,734</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	At 31.3.15 £
Unrestricted funds			
General fund	160,730	150,833	311,563
Restricted funds			
Bowsers	20,264	(4,053)	16,211
Start-up capital	<u>8,604</u>	<u>(1,187)</u>	<u>7,417</u>
	28,868	(5,240)	23,628
TOTAL FUNDS	<u>189,598</u>	<u>145,593</u>	<u>335,191</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,693,744	(1,542,911)	150,833
Restricted funds			
Bowsers	-	(4,053)	(4,053)
Start-up capital	-	(1,187)	(1,187)
Youth employment Scotland	<u>2,051</u>	<u>(2,051)</u>	<u>-</u>
	2,051	(7,291)	(5,240)
TOTAL FUNDS	<u>1,695,795</u>	<u>(1,550,202)</u>	<u>145,593</u>

The restricted funds were donations where the purpose was stated by the donor.

18. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £8,184. Contributions totalling £Nil were payable to the fund at the balance sheet date and are included in creditors.

19. RELATED PARTY DISCLOSURES

Mr A. Richmond and Mr D Mochrie are Scottish Ambulance Service representatives on the Board of Trustees. Scotland's Charity Air Ambulance was invoiced during the reporting period by the Scottish Ambulance Service for £207,878 for paramedic services, training and equipment (2014 £164,605). At the year end, £18,315 was due to Scottish Ambulance Services (2014 £31,235).

Mrs J Leslie is the Company Secretary of Morris Leslie Limited. During the reporting period Scotland's Charity Air Ambulance leased its office and crew premises from Morris Leslie Ltd. at Perth Airport for the sum of £16,736 (2014 £16,855). At the year end, £nil was due to Morris Leslie Ltd (2014 £nil).

20. ULTIMATE CONTROLLING PARTY

The charity is under the control of the Board of Trustees.

Scotland's Charity Air Ambulance

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2015**

	2015 £	2014 £
INCOMING RESOURCES		
Voluntary income		
Donations	729,019	487,506
Legacies	2,000	-
Trusts & foundations	433,774	506,657
Lottery income	403,899	45,278
Merchandise sales	3,229	2,278
Sponsorship	123,000	220,000
Other income	176	-
	<u>1,695,097</u>	<u>1,261,719</u>
Investment income		
Deposit account interest	698	652
Gift aid interest	-	3
	<u>698</u>	<u>655</u>
Total incoming resources	1,695,795	1,262,374
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	133,320	112,674
Social security	14,131	11,454
Pensions	5,286	6,183
Postage and stationery	1,473	809
Fundraising expenses	12,118	5,835
Donation processing fees	3,095	2,305
Advertising	123	150
Publicity	434	1,094
Volunteers expenses	239	-
Lottery charges	191,225	19,746
Lottery prizes	58,200	11,775
Lottery licence & other costs	1,233	331
	<u>420,877</u>	<u>172,356</u>
Fundraising trading: cost of goods sold and other costs		
Merchandise purchases	2,847	7,465

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Scotland's Charity Air Ambulance

Detailed Statement of Financial Activities for the Year Ended 31 March 2015

	2015 £	2014 £
Charitable activities		
Wages	-	-
Rapid response vehicle lease	3,162	-
Hangar rent and rates	19,044	21,649
Paramedic training	-	18,720
Paramedic costs	238,138	144,465
Air ambulance service charges	635,864	613,858
Aviation fuel	30,034	27,608
Aircraft equipment	1,475	1,250
Plant and machinery	4,129	1,070
Fixtures and fittings	-	-
	<u>931,846</u>	<u>828,620</u>
Governance costs		
Sundry expenses	67	-
Legal and professional fees	12,050	14,583
Meeting costs	469	28
	<u>12,586</u>	<u>14,611</u>
Support costs		
Finance		
Wages	101,514	56,337
Social security	7,181	5,727
Pensions	2,898	3,092
Bank charges	12,544	4,824
Meeting costs	-	1,377
Staff training	1,510	540
Repairs & renewals	465	3,191
Memberships	2,966	2,643
PR/Marketing	10,885	9,133
Travel & subsistence	663	344
Rent & rates	15,341	10,825
Insurance	3,239	1,100
Telephone & internet	1,604	1,517
Computer costs	2,522	3,672
Motor expenses	2,431	1,945
Insurance	3,239	1,100
Telephone and internet	1,605	1,518
Postage and stationery	2,945	1,617
Sundries	2,155	667
Travel and subsistence	2,206	688
Computer costs	2,523	3,672
Fixtures and fittings	485	549
Carried forward	<u>180,921</u>	<u>116,078</u>

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Scotland's Charity Air Ambulance

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2015**

	2015 £	2014 £
Finance		
Brought forward	180,921	116,078
Office equipment	1,048	1,012
Bank interest	<u>77</u>	<u>-</u>
	<u>182,046</u>	<u>117,090</u>
Total resources expended	1,550,202	1,140,142
	<u> </u>	<u> </u>
Net income	<u>145,593</u>	<u>122,232</u>

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