

Charity Registration No. 1138457

Company Registration No. 06935959 (England and Wales)

LIA'S WINGS LIMITED

(LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 MARCH 2024

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
CONTENTS

Directors and Trustees

Dean Gillespie (Chair)
James Mccarthy
Peter Lukac (Vice chair)
Patrick Schoennagel
Lee Doyle
Nicola Donnelly
Anna Mitchell
Shane Christian Dorsett
Melissa Schoennagel

Ambassadors

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

Advisors

Dr Nandiran Ratnavel
Dr Lee Collier
Stephanie Kleyman (Solicitor)

Registered Charity name

Lia's Wings Limited

Charity number

1138457

Company number

06935959

Registered office

The Courtyard
Shoreham Road
Upper Beeding
Steyning
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(LIMITED BY GUARANTEE)
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Independent Examiner

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TC Group
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(LIMITED BY GUARANTEE)
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LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

The Lia's Wings Limited Trustees and Directors present their Annual Report (including the Directors' Report) for the year ended 31 March 2024, together with the accounts for the charity.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Report from the Chair of Trustees - Our first year of flying with Lia.

As we look back on our first year of flying with Lia, we are filled with immense pride and gratitude for everything we've achieved. Lia's name has inspired us to translate hopes and dreams into reality, helping us grow in ability, confidence, and impact. This is just the beginning, and we know there is so much more ahead.

Key Achievements

This year has been monumental for Lia's Wings, with our service expanding so quickly:

- **Record number of flights:** We flew more children than ever before, helping families in need across the UK and internationally.
- **Fulfilled every NHS referral:** Despite a 29% year-on-year increase in referrals since 2020, we fulfilled 100% of NHS requests.
- **Expanded overseas work:** We responded to an increasing need for international air transfers, pioneering innovative solutions such as:
 - Flying triplets in a single aircraft.
 - Covering much longer distances, including China, Singapore, and Abu Dhabi.
 - Introducing medical escort flights for more flexibility for families.

Our service has never been more in demand, especially overseas, and we remain committed to meeting this growing need.

- **Holistic family support:** We developed our family care offering to provide emotional and practical support alongside medical help. Our personalised family support has transformed lives, ensuring families achieve the best possible outcomes during their most challenging times.

Partnerships

None of this would have been possible without the incredible support of our donors, partners, and supporters. Special thanks to:

- **Houlihan Lokey:** For being our biggest funder, raising over £500,000 for our charity since our partnership started in 2018.
- **Lia's friends and family:** For organising challenges and fundraisers in her memory, ensuring her name continues to inspire.
- **Thomas's Fulham School:** For raising over £25,000 for our charity, a tribute to Lia's enduring legacy.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

- **The Sherling Trust:** For their generous £25,000 contribution toward medical staff training and air transfers.
- **Carbon60, SRG Talent and Lorien (Impellam Group STEM Brands):** For their continued energy and enthusiasm, and for completely embracing Lia's Wings.
- **Capital Air Ambulance:** For giving our service a home and supporting with complex air transfers. Your enthusiasm for our rebrand and shared commitment to our families means so much.

Also thank you to these brilliant trusts for their unwavering support: Masonic Charitable Foundation, Souter Charitable Trust, PF Charitable Trust, CSIS Charity Fund, ISTAT Foundation and The Tula Trust.

We are also deeply grateful to Patrick, Melissa, and John for entrusting us to carry Lia's name forward.

About Us

For the past 12 years, Lia's Wings (previously Lucy Air Ambulance for Children) has established a strong reputation for flying babies and children to hospitals in the UK and, increasingly from abroad. Lia's Wings is the only charity in the UK that flies children to hospital by aeroplane. Registered in October 2010, as Lucy Air Ambulance for Children, this financial year, the Charity rebranded and officially became Lia's Wings in April 2023. This rebrand was to celebrate an incredibly special little girl, Emilia Schoennagel, whom the world sadly lost unexpectedly in September 2022.

Becoming Lia's Wings signifies an important new chapter in the Charity's evolution, it not only brings a new identity but also extended purpose. Thanks to Lia's legacy, we will:

- **Fund** more life-changing air transfers to ensure children can access the critical care they need.
- **Expand** our family care package so that the whole family is supported whilst their child is in hospital.
- **Continue** to develop our partnership with the NHS to be an influential voice for families whilst their child is in hospital.
- **Provide** training for more medical staff to help grow our service further.

Our new logo as Lia's Wings features a motif to represent the wings of the planes we use and the future flights that Lia's Legacy will enable. It is the turning of the pages to our future. There are three sections to the motif representing our three new core values.



We are **Valiant** – we are big hearted, pioneering and speak up for the families that need our help.
We are **Reliable** – we listen and respond to what families need for however long they need us.
We are **Brilliant** – We are passionate and committed, and value every partnership that helps us transform children's lives.

Through living these values as Lia's Wings, we build our behaviours, attitudes and partnerships.

The NHS does not have any budget for air ambulance transfers and relies on Lia's Wings to provide this essential service at no cost.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives

The principal objectives of Lia's Wings are:

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

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

Achievements and Performance

This year we increased the number of children we supported by 48% on the previous financial year. We are incredibly proud of this level of growth – this lays a solid foundation on which to build our profile as Lia's Wings. We have consistently helped more families year-on-year since 2020 and this increase in impact remains a core part of our organisational strategy. This growth is a testament to our continued engagement with the NHS and our commitment to increasing awareness of our service. Every year we will strive to be better.

At the heart of Lia's Wings are the families we exist for. Their stories are at the centre of all that we do. This year, we flew children like Oliver, Kolby and Albie in our flight-ready incubator to receive neonatal care closer to home. Kolby was in London receiving pioneering surgery at St George's Hospital. After Kolby's twin sadly passed away, we flew Kolby and his mum to the Royal Jubilee Hospital in Belfast so that he could receive specialist care closer to home. Albie was born prematurely whilst his mum was attending a funeral in Scotland. Lia's Wings flew him over 500 miles so that he could receive neonatal care closer to home. The majority of families that we support become incredible advocates and supporters of our charity because they have experienced first-hand the impact of our service on them, their children and extended support networks. We remain in touch with over 80% of the families that we have supported over the past 12 years.

This year we continued to expand our service to reach families who need our help overseas. We supported 12 families who required support with an overseas medical transfer – this is a 140% increase year-on-year. A huge achievement this year, is that Lia's Wings completed our three longest flights ever – we flew Lochlan from Abu Dhabi to Scotland, Mia from China to Liverpool and Rui from Singapore to London. This shows Lia's Wings as a charity that is not bound by geography – we have the capability to respond to all referrals regardless of distance. With regards to our overseas transfers, we are experiencing more requests for help due to unexpected situations that have resulted in trauma and significant injury – for example, this year we flew 14 year old Niam back from Turkey after he sustained a life changing spinal injury resulting from a fall from a hotel roof whilst on holiday with his family. We flew Niam back to receive specialist spinal surgery at St George's in London.

For families, overseas, we not only facilitate the air ambulance/medical flight back to the UK but we also provide practical and emotional support over a sustained period of time. Lia's Wings is the UK only charity that can help these families – there is no other charity that offers any form of support for British families stranded abroad due to illness or injury. For this reason, overseas medical transfers will remain a core focus for Lia's Wings going forward.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

Everything we achieve is driven by the generous donations and support we receive from our partners/donors. In terms of fundraising, this has been an extraordinary year for Lia's Wings. Lia's passing has been a catalyst for change for this small charity. Becoming Lia's Wings has given us the ability to raise significantly more funds. Our goal remains to generate enough income to fly every child that needs an aeroplane transfer and support every family that finds themselves in need of our service. To achieve our 3-year service strategy, we will continue to diversify our income portfolio and invest in sustainable income streams.

Thank you to all of our funders who supported our charity through this transitional year.

Public Benefit

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

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

Developing our service

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

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

1. To improve our neonatal and paediatric capability.
2. To establish a more robust package of support for overseas air transfers.
3. To formalise the Lia's Wings family care package.
4. To continue to build our profile within the NHS.

Fundraising and Communications

Our ability to raise funds is paramount to what we can deliver for the families that need us. Since becoming Lia's Wings we have increased our fundraising and we are incredibly grateful for all the support we have received in her name. We will continue to build on these relationships to ensure we continue to build a sustainable foundation which enables Lia's Wings to continue to thrive.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

- Corporate partnerships – Houlihan Lokey continues to be our biggest funder. Every year they raise significant funds which enables Lia's Wings to not only respond to the demands for our service, but also to plan ahead. Carbon60, SRG and Lorien (Impellam Group STEM portfolio) have remained loyal supporters and bring such fun and enthusiasm to what we do. We are looking forward to growing this partnership in the future.
- Trusts and Foundations – continues to grow as one of our key income streams. We received a significant amount of support from new funders as well as continued support from trusts and foundations who have funded our work for several years.
- National Collection Box Network – the charity continues to experience a significant decline in this income stream due to the legacy of COVID-19 and the reductions in the use of cash. We have adopted a new postal system to reduce the costs of this income stream.
- Individual giving – We are so grateful to each and every donation that we receive from individuals who care deeply about the work that we do. This income stream has been one of significant growth for Lia's Wings and we are working hard to ensure we maintain this momentum.

Equal Opportunities Policy

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

Structure and Governance

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

Lias' Wings Charity is a Registered Charity, number 1138457. It is a Company, number 06935959, limited by guarantee. The Charity is governed by its Memorandum and Articles of Association, which was updated and adopted by the Trustees at the May Board meeting. The Trustees who served during the period were as listed on the Legal and Administrative Information page. As at March 31st 2024 there were 8 guarantors whose liability in the event of a winding up is limited to £10 each.

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

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

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

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

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

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

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

Management

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

Financial Review

We are reporting on a 12 month period, 1st April 2023 to 31st March 2024. Gross income of £785,708 was achieved (2023: £562,008). Resources expended in the period were £640,583 (2023: £439,794). £422,354 (2023: £289,155) direct transfer costs were incurred in the year.

Reserves Policy

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

The £276,723 of unrestricted free reserves (unrestricted reserves less any tied up in fixed assets) (2023: £125,774) is available to help meet the Charity's running costs and charitable activities. This level of funds is sufficient to cover 6 months of expenditure (assuming a return to normal staffing and activity levels). The board seeks to increase the level of reserves over the coming months.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

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

Going Concern


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

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

Statement as to Disclosure of Information to Independent Examiner

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

The Trustees' Report incorporating the Directors' Report was approved by the Board of Trustees on 20 December 2024


..... and signed on its behalf by;

Dean Gillespie
Chair of Trustees

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

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

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

In preparing these accounts, the Trustees are required to:

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

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

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

**LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LIA'S WINGS LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 11 to 21.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



**Mark Cummins FCCA FCIE on
behalf of TC Group**

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

Dated: 20 December 2024

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

| | | Unrestricted funds | Restricted funds | Total 2024 | Total 2023 |
|---------------------------------------|--------------|-----------------------|---------------------|----------------|----------------|
| <u>Income from:</u> | Notes | £ | £ | £ | £ |
| Donations | 3 | 720,599 | - | 720,599 | 534,939 |
| Grants | 4 | - | - | - | 1,000 |
| Charitable activities | 5 | 64,696 | - | 64,696 | 26,069 |
| Investments | | 413 | - | 413 | - |
| Total income | | 785,708 | - | 785,708 | 562,008 |
| <u>Expenditure on:</u> | 6 | | | | |
| Raising funds | | | | | |
| Fundraising costs | | 218,229 | - | 218,229 | 150,639 |
| Charitable activities | | | | | |
| Provision of air ambulance transfers | | 422,354 | - | 422,354 | 289,155 |
| Total expenditure | | 640,583 | - | 640,583 | 439,794 |
| Net income/(expenditure) | | 145,125 | - | 145,125 | 122,214 |
| Transfers between funds | 14 | - | - | - | - |
| Net movement in funds | | 145,125 | - | 145,125 | 122,214 |
| Fund balances at 1 April 2023 | | 222,948 | 48,306 | 271,254 | 149,040 |
| Fund balances at 31 March 2024 | | 368,073 | 48,306 | 416,379 | 271,254 |

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

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2024

| | Notes | £ | 2024 £ | £ | 2023 £ |
|---|-------|-----------------|-----------------------|-----------------|-----------------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | <u>91,350</u> | | <u>97,174</u> |
| | | | 91,350 | | 97,174 |
| Current assets | | | | | |
| Debtors | 12 | 65,100 | | 11,704 | |
| Cash at bank and in hand | | <u>291,031</u> | | <u>197,021</u> | |
| | | 356,131 | | 208,725 | |
| Creditors: amounts falling due within one year | 13 | (31,102) | | (34,645) | |
| Net current assets | | | 325,029 | | 174,080 |
| Total net assets | | | <u>416,379</u> | | <u>271,254</u> |
| Income funds | | | | | |
| Restricted funds | 14 | | 48,306 | | 48,306 |
| Unrestricted income funds | | | <u>368,073</u> | | <u>222,948</u> |
| | | | <u>416,379</u> | | <u>271,254</u> |

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts were approved by the Board on 20 December 2024

..........
 Dean Gillespie
Chair of Trustees

Company Registration No. 06935959
Charity Registration No. 1138457

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
AS AT 31 MARCH 2024

| | Notes | £ | 2024 £ | £ | 2023 £ |
|---|-------|----------|------------------------|------------------|-------------------------|
| Cash flows from operating activities: | | | | | |
| Net income/expenditure for the year | | 145,125 | | 122,214 | |
| Depreciation | 13 | 11,077 | | 9,887 | |
| Loss on disposal of fixed assets | 13 | 462 | | - | |
| Increase in debtors | 8 | (53,396) | | (11,704) | |
| Increase/(decrease) in creditors | 14 | (3,543) | | 14,965 | |
| Net cash provided by/(used in) operating activities | | | 99,725 | | 135,362 |
| Cash flows from investing activities: | | | | | |
| Purchase of property, plant and equipment | | (5,715) | | (27,500) | |
| Cash provided by/(used in) investing activities | | | (5,715) | | (27,500) |
| Increase/(decrease) in cash | | | 94,010 | | 107,862 |
| Cash and cash equivalents at the beginning of the year | | | 197,021 | | 89,159 |
| Cash and cash equivalents at the end of the year | | | 291,031 | | 197,021 |
| Analysis of cash and cash equivalents | | | | | |
| | | | At 1 April 2023 | Cash flow | At 31 March 2024 |
| | | | £ | £ | £ |
| Cash at bank and in hand | | | 197,021 | 94,010 | 291,031 |
| | | | 197,021 | 94,010 | 291,031 |

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1.0 Statutory information

Lia's Wings is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Legal and Administrative Information section of the accounts.

2.0 Accounting policies

2.1 Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Lia's Wings meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.2 Income

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

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

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

Other income is recorded on an accruals basis.

2.3 Expenditure

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

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2.3 Expenditure (continued)

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

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

These costs have been allocated as follows:

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

2.4 Tangible fixed assets and depreciation

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

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

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

2.5 Investments

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

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Financial instruments

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

2.9 Creditors and provisions

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

LIA'S WINGS LIMITED
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2.10 Accumulated funds

Funds held by the Charity are either:

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

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

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

2.11 Taxation

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

3 Income from donations

| | Unrestricted funds | Restricted funds | Total 2024 | Total 2023 |
|------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Charity boxes | 23,185 | - | 23,185 | 27,888 |
| General donations from individuals | 52,235 | - | 52,235 | 12,607 |
| Charitable Trust Donations | 70,274 | - | 70,274 | 111,306 |
| Other donations | 574,905 | - | 574,905 | 383,138 |
| | <u>720,599</u> | <u>-</u> | <u>720,599</u> | <u>534,939</u> |

4 Income from grants

| | Unrestricted Funds | Restricted funds | Total 2024 | Total 2023 |
|---------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| CCG Donations | - | - | - | 1,000 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,000</u> |

5 Income from charitable activities

| | Unrestricted funds | Restricted funds | Total 2024 | Total 2023 |
|---------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Event income | 64,696 | - | 64,696 | 25,099 |
| Lottery income | - | - | - | 516 |
| Equipment hire fees | - | - | - | 454 |
| | <u>64,696</u> | <u>-</u> | <u>64,696</u> | <u>26,069</u> |

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6 Total expenditure

| | Staff costs £ | Depreciation £ | Other Costs £ | Total 2024 £ | Total 2023 £ |
|---|-----------------------|----------------------|-----------------------|------------------------------|-----------------------|
| Costs of raising funds | | | | | |
| Fundraising costs | 138,595 | - | 65,261 | 203,856 | 142,271 |
| Support costs | - | - | 14,373 | 14,373 | 8,368 |
| | <u>138,595</u> | <u>-</u> | <u>79,634</u> | <u>218,229</u> | <u>150,639</u> |
| Charitable activities | | | | | |
| <u>Provision of Air Ambulance transfers</u> | | | | | |
| Activities undertaken | 36,598 | 11,077 | 369,809 | 417,484 | 284,375 |
| Support costs | - | - | 4,870 | 4,870 | 4,780 |
| Total | <u>36,598</u> | <u>11,077</u> | <u>374,679</u> | <u>422,354</u> | <u>289,155</u> |
| Total expenditure | <u><u>175,193</u></u> | <u><u>11,077</u></u> | <u><u>454,313</u></u> | <u><u>640,583</u></u> | <u><u>439,794</u></u> |

7 Support costs

| | Total 2024 £ | Total 2023 £ |
|-----------------------------|----------------------|--------------------|
| Professional and legal fees | 2,359 | 2,000 |
| ICT | 2,480 | 1,267 |
| Printing and stationery | 2,341 | 860 |
| Independent examiner | 3,960 | 3,600 |
| Travel | 4,215 | 3,770 |
| General expenses | 3,888 | 1,651 |
| | <u>19,243</u> | <u>13,148</u> |

These costs include amounts payable to the independent examiners of £3,960 (2023: £3,600) for independent examination and other services.

8 Trustees

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

LIA'S WINGS LIMITED
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FOR THE YEAR ENDED 31 MARCH 2024

9 Comparative funds – Statement of Financial Activities for the period ended 31 March 2023

| | | Unrestricted funds | Restricted funds | Total 2023 |
|---------------------------------------|-------|-----------------------|---------------------|----------------|
| | Notes | £ | £ | £ |
| Income from: | | | | |
| Donations | 3 | 506,333 | 28,606 | 534,939 |
| Grants | 4 | 1,000 | - | 1,000 |
| Charitable activities | 5 | 26,069 | - | 26,069 |
| | | 533,402 | 28,606 | 562,008 |
| Total income | | | | |
| Expenditure on: | 6 | | | |
| Raising funds | | | | |
| Fundraising costs | | 150,639 | - | 150,639 |
| Charitable activities | | | | |
| Provision of air ambulance transfers | | 289,155 | - | 289,155 |
| | | 439,794 | - | 439,794 |
| Total expenditure | | | | |
| Net income/(expenditure) | | 93,608 | 28,606 | 122,214 |
| Transfer between funds | | - | - | - |
| | | 93,608 | 28,606 | 122,214 |
| Net movement in funds | | | | |
| Fund balances at 1 April 2022 | | 129,340 | 19,700 | 149,040 |
| Fund balances at 31 March 2023 | | 222,948 | 48,306 | 271,254 |

10 Staff costs

The total average monthly number of employees (number of staff employed) during the reporting period was 5 (2023: 4).

| Staff costs | Total 2024 £ | Total 2023 £ |
|-----------------------|--------------------|--------------------|
| Wages and salaries | 159,982 | 134,652 |
| Social security costs | 11,429 | 9,302 |
| Pension costs | 3,782 | 3,252 |
| | 175,193 | 147,206 |

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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Staff costs (continued)

No employee received remuneration above £60k.

The key management personnel of the Charity comprised the Chief Executive. The total employee benefits of the key management personnel were £62,196 (including employers' national insurance and pension contributions) (2023: £51,525).

11 Tangible fixed assets

| | Computer equipment | Plant and equipment | Total |
|-------------------------|-------------------------------|--------------------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2023 | 11,467 | 152,627 | 164,094 |
| Additions | 1,734 | 3,981 | 5,715 |
| Disposals | (716) | - | (716) |
| At 31 March 2024 | 12,485 | 156,608 | 169,093 |
| Depreciation | | | |
| At 1 April 2023 | 9,723 | 57,197 | 66,920 |
| Charge for the year | 763 | 10,314 | 11,077 |
| Eliminated on disposal | (254) | - | (254) |
| At 31 March 2024 | 10,232 | 67,511 | 77,743 |
| Net book value | | | |
| At 31 March 2024 | 2,253 | 89,097 | 91,350 |
| At 31 March 2023 | 1,744 | 95,430 | 97,174 |

12 Debtors

| | 2024 | 2023 |
|--------------------------------|---------------|--------|
| | £ | £ |
| Trade debtors | 25,100 | 11,704 |
| Prepayments and accrued income | 40,000 | - |
| | 65,100 | 11,704 |

13 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---------------------------|---------------|--------|
| | £ | £ |
| Trade creditors | 2,508 | 24,699 |
| Other creditors | 2,639 | 2,026 |
| Accruals | 20,750 | 4,200 |
| Taxes and social security | 5,205 | 3,720 |
| | 31,102 | 34,645 |

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

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

| | Balance at 1 April 2023 | Income | Expenditure | Transfers between funds | Balance at 31 March 2024 |
|--------------|-------------------------------|--------|-------------|-------------------------------|--------------------------------|
| Mission fund | 48,306 | - | - | - | 48,306 |
| | 48,306 | - | - | - | 48,306 |

Mission fund

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

15 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|---|----------------------------|--------------------------|----------------|
| Fund balances at 31 March 2024 are represented by: | | | |
| Tangible fixed assets | 91,350 | - | 91,350 |
| Current assets | 307,825 | 48,306 | 356,131 |
| Creditors: amounts falling due within one year | (31,102) | - | (31,102) |
| | 368,073 | 48,306 | 416,379 |

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|---|----------------------------|--------------------------|----------------|
| Fund balances at 31 March 2023 are represented by: | | | |
| Tangible fixed assets | 97,174 | - | 97,174 |
| Current assets | 160,419 | 48,306 | 208,725 |
| Creditors: amounts falling due within one year | (34,645) | - | (34,645) |
| | 222,948 | 48,306 | 271,254 |

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FOR THE YEAR ENDED 31 MARCH 2024

16 Related party transactions

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

17 Share capital

Lia's Wings Limited is a company limited by guarantee and has no share capital.

18 Control

No one member has overall control of the Charity.

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