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Ymddiriedolaeth Brifysgol GIG  
Gwasanaethau Ambiwylans Cymru  
Welsh Ambulance Services  
University NHS Trust

Welsh Ambulance Services NHS Trust Charity

# Charity Annual Report and Accounts 2023-24

**(Charity Registration Number 1050084)**



## THANK YOU

We are delighted to bring you the Welsh Ambulance Services NHS Trust (WAST) Charity Annual Report for 2023-24.

We would like to extend our heartfelt and sincere thanks to everyone in our communities who has supported our charity. Thanks to your generosity, the Welsh Ambulance Service Charity was able to provide invaluable support to our staff and improve the ways in which they provide vital services to our patients.

We would also like to thank our staff and volunteers. The way in which you consistently deliver high standards of patient care is often directly linked to the donations and legacies the Charity receives.

The end of the 2023-24 financial year saw the Charity continue to reflect on its strategic direction and this was taken forward into 2024-25. We have continued to evaluate our current position with a view to investing in resources to increase our impact, optimise future fundraising and grant opportunities, and support the people we serve across Wales.

With the appointment of a new Head of Charity (from October 2024), and a Fundraising and Communications Manager (to be recruited in early 2025), the Charity will develop new fundraising streams over the coming years. This will enable the Charity to continue to grow, and to invest increased income in projects that will benefit patients, staff and volunteers throughout Wales.

**Colin Dennis**  
**Chair of the Corporate Trustee**  
**Dated: 30 January 2025**

**Ceri Jackson**  
**Vice Chair of the Corporate Trustee and Chair of Charity Committee**  
**(Interim Vice-Chair effective 01 December 2023-30 June 2024)**  
**Dated: 30 January 2025**



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# 1. OUR PURPOSE, ACHIEVEMENTS AND PLANS

## 1.1 Our Purpose

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The Welsh Ambulance Service Charity is the official charity of the Welsh Ambulance Services University NHS Trust (WAST). The charity has the following charitable object:

*The Trustee shall hold the trust fund upon trust to apply the income and at their discretion so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service.*

The Trust gained University Trust status as of the 01 April 2024, which is not in this reporting period for the Charity. It is relevant to note the change as the Trust's name has formally changed and this change is reflected in the detail within the 2023-24 report.

## 1.2 How we help

The Charity works closely with the Trust to ensure that it allocates funding to areas where it can make the greatest impact.

We do not replace NHS funding but use the generous donations we receive to support WAST to provide services and activities over and above what the NHS can provide.

In 2023-24 the Charity supported staff practically and emotionally. This is always appreciated, particularly through the challenging Winter period. The wellbeing support we funded supported our people to continue to be able to provide the highest quality of care for our patients during this very difficult period.



The Charity also purchased amenities to provide more welcoming surroundings for crews, which supported their well-being and provided additional training resources to further enhance the quality and standards of care provided by our people.

We are grateful to NHS Charities Together, who in 2023-24 have awarded the Charity two new grants towards its work. These grants have allowed the Charity to provide WAST's volunteers with equipment and training, and to support WAST staff through new health and wellbeing initiatives. The Charity has also been able to support the Trust's new Community Welfare Responders programme, thanks to funding from NHS Charities Together.

### 1.3 Our Plans for 2024-25 and beyond

The Charity appointed a strategic consultant in 2022-2023 to review options for the future direction of the Charity, to better support our people and our patients. The Corporate Trustee has agreed that the most appropriate way forward is to resource the charity to enable it to pursue a future as a strategic enabler, with the ambition for significant growth in fundraising income targeting larger charitable trusts and expanding the support we can provide to our people and our patients.

With the appointment of a new Head of Charity (from October 2024), and a Fundraising and Communications Manager (to be recruited in early 2025), the Charity aims to develop new fundraising streams over the coming years. These will include community fundraising, grants from trusts and foundations, and corporate giving.

The outlook for fundraising in the UK in 2024-25 is still expected to remain challenging and competitive. A key priority for the incoming Head of Charity will be ensuring that the Charity can reach new audiences through marketing and communications, and demonstrate its impact more effectively, through a strong case-for-support.

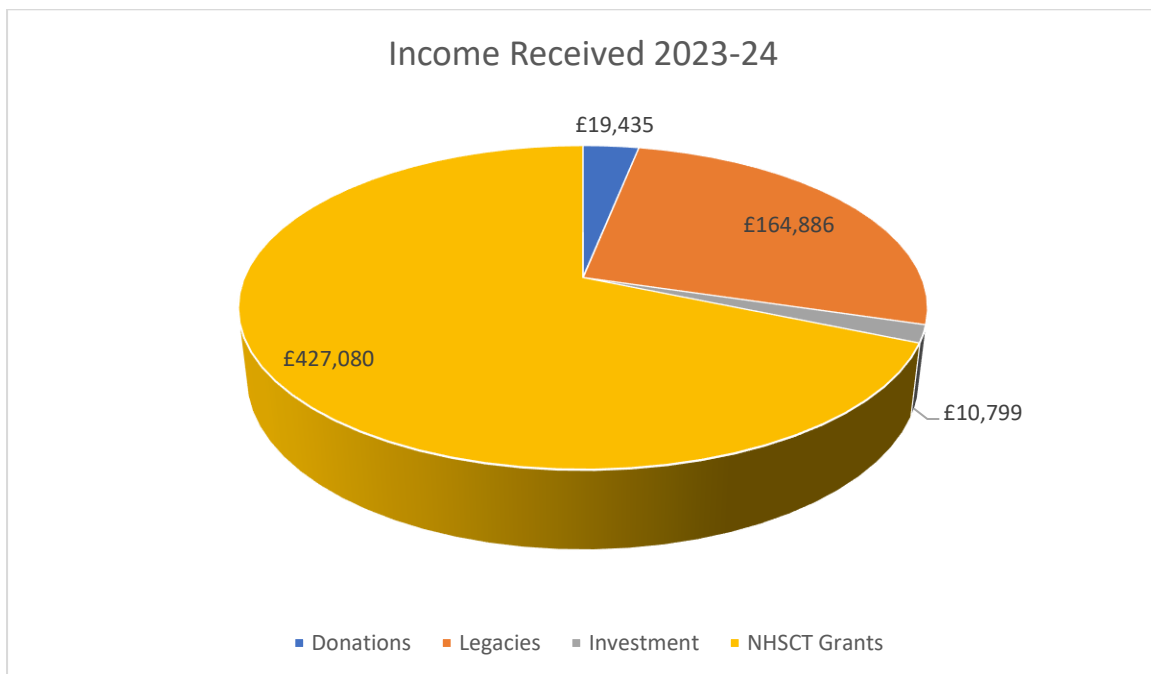
## 2. OUR FINANCES

### 2.1 Income

All income received is held in either unrestricted, designated, or restricted funds, dependent on conditions (if any) of the donation, legacy, or grant.

During 2023-24, 83% of the charity's voluntary income (donations and legacies) was restricted income and 17% unrestricted. The Charity is grateful for all donations received, which enable us to deliver activities that will benefit staff, volunteers and patients. Wherever possible, the Charity will always encourage donors to make unrestricted donations, as this allows the Charity to utilise those funds where they are most needed at the time. Please note that the charity's grant income is restricted for the purposes of that set-out within its grant applications.

The chart below shows our main sources of income in 2023-24 which total £622,200:





### Donations £19,435 (2022/23 £14,882)

3% of the charity's income has come from patients and their families wanting to show appreciation for the care and support they have received from our people. We remain extremely grateful for all the support the public and staff have given us to help realise our aims.

### Legacies £164,886 (2022/23 £5,000)

The charity received five legacies during 2023-24, two of which hold restrictions. One of the restricted legacies was for the sum of £148,886. The Welsh Ambulance Service Charity is grateful for all legacies and thankful to those who think of us when making their will.

### Grants £427,080 (2022/23 £10,566)

The charity's grant income has been received from NHS Charities Together as part of its Development grant, Stage-3 Recovery grant, and its Ambulance grant awards.

### Investment Income £10,799 (2022/23 £4,158)

This investment income comes in the form of dividends and interest from investment and cash balances held by the charity.

## 2.2 Expenditure

During 2023-24 the charity has continued to support a wide range of charitable and health related activities across the WAST. Charitable expenditure is made with consideration given to public benefit and a process of review and evaluation is carried out on funding requests to ensure they align with the charity's objects.

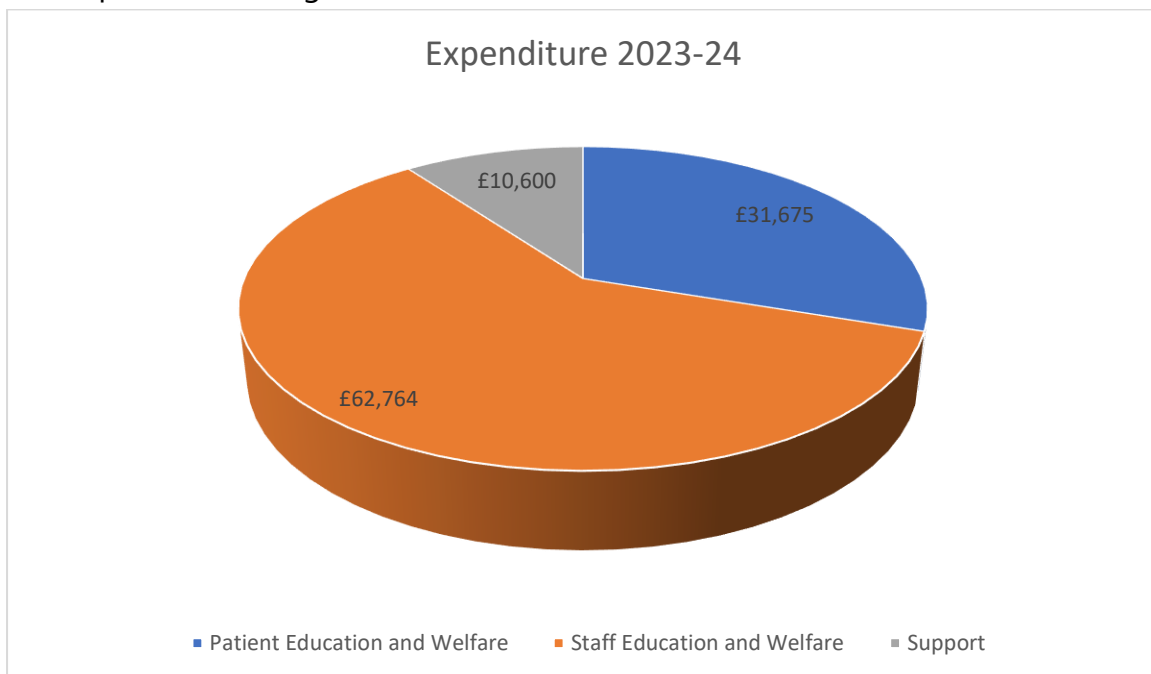
Examples of projects funded by the Charity during this period include:

- Project costs and equipment, such as observation kits, to expand the Trust's Community Welfare Responders' capacity. Part of the Trust's Connected Support Cymru initiative, this project supports better remote clinical decision making through on-scene observations

- New training equipment to support our Community First Responder training and inductions
- Training bursaries for 12 staff, enabling them to continue their professional development above and beyond what’s possible through NHS funding
- New comfortable rest areas for staff, including a new Zen Room for 111 call handlers and clinicians

### Analysis of expenditure

In 2023-24 expenditure on charitable activities totalled £105,039 (2022/23 £153,023). The expenditure categories were as follows:



### Management and administration costs

The total management and administration costs for 2023-24 were £10,600. This represents 2.7% of the opening fund balances held as at 1<sup>st</sup> April 2023.

### Investments and performance

The charity holds investment units with CCLA Good Investment. These investments are managed by CCLA. No additional purchases were made during 2023-24. During 2023-24 the market value of the investments increased by £30,715.





## 2.3 Overall Financial Position as at 31 March 2024

The value of the Charity as at 31 March 2024 was £946,886. This is an increase of £547,876 from the previous year. This increase in the value of the Charity is mainly thanks to substantial restricted donations received in this financial year – including major grants from NHS Charities Together, and large restricted legacies which are to be spent on specific purposes. The Charity has established procedures in place for the planned spending of these restricted funds.

## 2.4 Reserves Policy

There were no recurrent commitments in 2023-24, other than the £10,000 management fee (and similarly into 2024-25) against unrestricted charitable fund balances.

The Corporate Trustee considers that donations should be applied within a reasonable period of receipt, as long as there are no approved long-term plans that require accumulation of balances, and that expenditure represents appropriate use of funds.

# 3. OUR GOVERNANCE

## 3.1 Structure, Governance and Management of the Charity

### Corporate Trustee

The charity has a sole Corporate Trustee which is the Welsh Ambulance Services University NHS Trust. Responsibility for the management and use of funds held on trust lies with the Trust as the sole Corporate Trustee.

The Chair and Non-Executive Directors of the Trust Board are appointed by the Cabinet Secretary for Health and Social Care in Wales, with the Executive Directors being appointed in accordance with the Trust's Standing Orders.

New members of the Trust Board are provided with appropriate induction and training. Orientation documentation provided for new members includes the previous year's annual reports and financial statements, and relevant charity information. Membership of the Trust Board from 1 April 2023 to 31 March 2024 is set out in Annex 1.

The charity does not make any payment for remuneration, nor does it reimburse expenses to the above individuals for activities undertaken in their capacity as Corporate Trustee.

Trustees are required to disclose all relevant interests, register them with the Trust and withdraw from decisions where a conflict arises. Any related party transactions are referred to in the accounts.

### Linked Charity

The Charity's registration includes a linked charity, Welsh Ambulance Services NHS Trust General Fund, with registration number 1050084-1.

### Charity Committee

The Charity Committee met six times in 2023-24 and reported to the WAST Board on each occasion. The Corporate Trustee delegates to the Charity Committee to:

- (a) Contribute to the development of the charity's strategy and monitor its implementation.
- (b) Assure the Corporate Trustee that charitable funds are accounted for, deployed, and invested in line with legal and statutory requirements.
- (c) Consider and endorse the annual accounts for approval by the Corporate Trustees.
- (d) Raise the profile and reputation of the charity.
- (e) To consider and authorise expenditure with a value of above £50,000 for bids from the Bids or Bursary Panel, subject to a recommendation from the Executive Leadership Team (ELT).

Since the start of the 2024/25 financial year the delegated authority to the Bids and Bursary Panels has been adjusted and the Charity Committee is now required to receive and endorse bids for charitable funds above £5, 000, subject to a recommendation for approval from the Trust's Executive Leadership Team. Membership of the Charity Committee from 1 April 2023-31 March 2024 was:

Committee Members:

Ceri Jackson	Committee Member (Chair from 05 May 2022)
Kevin Davies	Committee Member
Bethan Evans	Committee Member
Hannah Rowan	Committee Member

Prescribed Attendees for the Committee:

Chris Turley (Treasurer)	Executive Director of Finance and Corporate Resources
Lee Brooks	Executive Director of Operations
Andy Swinburn	Executive Director of Paramedicine
Estelle Hitchon	Director of Partnerships & Engagement
Trish Mills	Director of Corporate Governance/Board Secretary
Liz Rogers	Deputy Director of People and Culture
Julie Boalch	Chair of Bids Panel
Jo Kelso	Chair of Bursary Panel
Damon Turner	Trade Union Partner
Hugh Parry	Trade Union Partner
Marcus Viggers	Trade Union Partner

The Trust Board keeps under review the membership of the Charity Committee as part of its annual effectiveness review.

The Trust does not currently operate a system whereby fund managers are delegated responsibility for administration of certain funds. Instead, the Charity Committee established the Bids Panel and the Bursary Panel for the granting of applications for use of charitable funds. The Panels report respectively into the committee at each meeting. Guidance is in place to aid the Panels in the application of funds.



The object of the charity is such that all expenditure is for the benefit of the National Health Service and as such is for public benefit. The Corporate Trustee is aware of its duties in relation to public benefit.

### Registered address

The registered address of the Charity is Ty Elwy, Ffordd Richard Davies, St Asaph Business Park, St Asaph, Denbighshire, LL17 0LJ

## 3.2 Our advisors

### Bankers

The charity has retained the banking services during the year from Barclays Bank plc, Corporate Banking Centre, 70 Kingsway, Swansea SA1 5JB

### External Auditors

The charity auditors during the year were Audit Wales, 1 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ.

### Investment Manager

CCLA Good Investment, One Angel Lane, London, EC4R 3AB

## 3.3 Risk Management

In 2023-24 the main risks associated with the charity relate to financial controls risk and investment risk. In 2024-25 the Charity has had an increased focus on the risks it faces, and these will continue to be drawn out and articulated as the strategic direction is set.

### Financial controls risk

The financial controls which operate in relation to the charitable funds are the same as those which apply to the Trust and are determined in the Standing Orders and Standing Financial Instructions. The purpose of these controls are to ensure that the charitable fund is not exposed to any major risks. The controls in place are subject to continuous review and subject to annual external audit review.

Financial reports showing income and expenditure together with analysis of significant financial changes are reported to each Charity Committee meeting. The Corporate Trustee approves the annual accounts and annual report of the Charity every year prior to submission to the Charity Commission.

The external audit of charity accounts is undertaken by Audit Wales. Given the size of the charity this is usually an independent examination, with a full audit undertaken periodically. A full audit was undertaken of the accounts in 2021-22, and in 2022-23 and 2023-24 this reverted to an Independent Examination completed by Audit Wales.

### Investment risk

The risk relates to the uncertainty in the investment markets and volatility in yield. This is mitigated by investing in a portfolio of investments through the professional advice of investment managers. Our investment managers are CCLA and an update on the investment is included in each finance report to the Charity Committee with monthly monitoring of the investment by the Finance Team.

The Charity's investment policy is to hold a minimum of 20% in interest earning bank accounts and a maximum of 50% in fixed income or equity funds. This is in order to obtain the maximum return on investment with the minimum of risk to the funds.

The Charity does not currently have a policy of making grants to bodies other than to the Trust and none were made during the 2023-24 financial year. A report to the Charity Committee (previously the Charitable Funds Committee) in 2023 provided assurance to the Corporate Trustee on the ethical investment.

### 3.4 Annex 1 – Membership of the WAST Trust Board as Corporate Trustee

Voting members included:

- Colin Dennis, Chair of the Trust Board
- Peter Curran, Non-Executive Director from 01 February 2024
- Professor Kevin Davies, Vice-Chair of the Trust Board until 30 November 2023 and Non-Executive Director from 01 December 2023. Kevin Davies left the Trust Board on 30 September 2024.
- Bethan Evans, Non-Executive Director
- Paul Hollard, Non-Executive Director until 31 March 2024
- Ceri Jackson, Non-Executive Director until 30 November 2023 and Interim-Vice Chair from 01 December 2023-30 June 2024. Ceri Jackson became substantive Vice-Chair effective 01 July 2024.
- Hannah Rowan, Non-Executive Director
- Joga Singh, Non-Executive Director (left the Trust Board on the 31 August 2024)
- Martin Turner, Non-Executive Director until 31 January 2024
- Jason Killens, Chief Executive Officer of the Trust
- Chris Turley, Executive Director of Finance & Corporate Resources
- Lee Books, Executive Director of Operations
- Dr Brendan Lloyd, Executive Medical Director until 31 December 2023
- Rachel Marsh, Executive Director of Strategy, Planning & Performance
- Andy Swinburn, Executive Director of Paramedicine (voting member as of 01 January 2024)
- Liam Williams, Executive Director of Quality & Nursing

Non-voting members included:

- Estelle Hitchon, Director of Partnerships and Engagement
- Angela Lewis, Director of People and Culture
- Jonny Sammut, Director of Digital Services from 27 September 2023
- Leanne Smith, Interim Director of Digital Services until 11 October 2023
- Trish Mills, Director of Corporate Governance/Board Secretary
- Hugh Parry, Trade Union Representative (from 30 June)
- Damon Turner, Trade Union Representative



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NHS Trust

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## 4. ANNUAL ACCOUNTS

<b>WELSH AMBULANCE SERVICES NHS TRUST CHARITY</b>
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The accounts for Funds Held on Trust.

## **FOREWORD**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

## **STATUTORY BACKGROUND**

The NHS Trust is the corporate trustee of the funds held on trust under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990.

The Trustee has been appointed under s11 of the NHS and Community Care Act 1990.

The Welsh Ambulance Services NHS Trust charitable funds held on trust are registered with the Charity Commission and include funds in respect of Ambulance services throughout Wales.

## **MAIN PURPOSE OF THE FUNDS HELD ON TRUST**

The main purpose of the charitable funds held on trust is to apply income for any charitable purposes relating to the National Health Service wholly or mainly for the services provided by the Welsh Ambulance Services NHS Trust. On the 1st April 2024 the Trust's name was changed to Welsh Ambulance Services University NHS Trust.



## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024


	Note	Unrestricted funds £	Restricted Income funds £	Endowment funds £	Total 2023-24 £	Total 2022-23 £
<b>Incoming resources</b>						
<b>Incoming resources from generated funds</b>						
Donations and legacies	2	30,435	153,886	-	184,321	19,882
Charitable activities	3	-	427,080	-	427,080	10,566
Investment income	4	10,799	-	-	10,799	4,158
<b>Total incoming resources</b>		<b>41,234</b>	<b>580,966</b>	<b>-</b>	<b>622,200</b>	<b>34,606</b>
<b>Expenditure on</b>						
Charitable activities	5	37,879	67,160	-	105,039	153,023
<b>Total resources expended</b>		<b>37,879</b>	<b>67,160</b>	<b>-</b>	<b>105,039</b>	<b>153,023</b>
<b>Gains/(Losses) on investment assets</b>		30,715	-	-	30,715	(13,271)
<b>Net incoming /(outgoing) resources before transfers</b>		<b>34,070</b>	<b>513,806</b>	<b>-</b>	<b>547,876</b>	<b>(131,688)</b>
<b>Transfers between funds</b>		<b>36,652</b>	<b>(36,652)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>70,722</b>	<b>477,154</b>	<b>-</b>	<b>547,876</b>	<b>(131,688)</b>
<b>Fund balances brought forward as at 1 April 2023</b>		<b>332,004</b>	<b>67,006</b>	<b>-</b>	<b>399,010</b>	530,698
<b>Fund balances carried forward as at 31 March 2024</b>		<b>402,726</b>	<b>544,160</b>	<b>-</b>	<b>946,886</b>	399,010

**BALANCE SHEET AS AT 31 MARCH 2024**

		Unrestricted funds	Restricted funds	Endowment funds	Total 2023-24	Total 2022-23
		£	£	£	£	£
	Note					
<b>Fixed assets</b>						
Investments	10/11	280,239	-	-	280,239	249,524
<b>Total fixed assets</b>		<b>280,239</b>	<b>-</b>	<b>-</b>	<b>280,239</b>	<b>249,524</b>
<b>Current assets</b>						
Debtors	12	842	277,357	-	278,199	2,742
Investments	13	101,961	274,531	-	376,492	118,530
Cash at bank and in hand		71,554	-	-	71,554	146,119
<b>Total current assets</b>		<b>174,357</b>	<b>551,888</b>	<b>-</b>	<b>726,245</b>	<b>267,391</b>
<b>Liabilities</b>						
Creditors: Amounts falling due within one year	14	51,870	7,728	-	59,598	117,905
<b>Net current assets</b>		<b>122,487</b>	<b>544,160</b>	<b>-</b>	<b>666,647</b>	<b>149,486</b>
<b>Total assets less current liabilities</b>		<b>402,726</b>	<b>544,160</b>	<b>-</b>	<b>946,886</b>	<b>399,010</b>
<b>Funds of the charity:</b>						
Unrestricted income funds		402,726	-	-	402,726	332,004
Restricted income funds		-	544,160	-	544,160	67,006
Endowment funds		-	-	-	-	-
<b>Total funds</b>	15	<b>402,726</b>	<b>544,160</b>	<b>-</b>	<b>946,886</b>	<b>399,010</b>

  
 Chris Turley .....  
 Executive Director of Finance & Corporate Resources

30th January 2025

  
 Colin Dennis .....  
 Chair of Corporate Trustee

30th January 2025

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Total Funds 2023-24 £	Total Funds 2022-23 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by (used in) operating activities</b>	<b>16</b>	<b><u>183,397</u></b>	<b><u>(38,904)</u></b>
<b>Cash flows from investing activities:</b>			
Purchase of Investments	9	-	-
Sale of Investments		-	135,000
<b>Net cash provided by (used in) investing activities</b>		<b><u>-</u></b>	<b><u>135,000</u></b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>183,397</b>	<b>96,096</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>17</b>	<b>264,649</b>	<b>168,553</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>17</b>	<b><u>448,046</u></b>	<b><u>264,649</u></b>

## NOTES TO THE ACCOUNTS

### Accounting policies

#### 1.1 Accounting convention

##### Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the Charity are a fall in income from donations or investment income but the trustees have arrangements in place to mitigate those risks (see the reserves sections of the annual report for more information).

#### 1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as:

- A restricted fund or
- An endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The Charity's restricted funds usually result from legacies for specified purposes.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub analysed between those where the Trustees have the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment).

The charity has no permanent endowment funds, and has eight restricted funds. Of the eight, five have arisen from legacies; one during 2015/16, one during 2017/18, one during 2020/21, and two created in 2023/24. The other three are grants from NHS Charities Together.

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds which are sub analysed between designated (ear-marked) funds where the Trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the Trustees' discretion, including the general fund which represents the charity's reserves. The major funds held in each of these categories are disclosed in note 15.

## Accounting policies (continued)

### 1.5 Investment fixed assets

Investment fixed assets are shown at market value. The following points should be taken into account when the valuations are being undertaken:-

- (i) Quoted stocks and shares are included in the balance sheet at bid-market price, ex-div;
- (ii) Other investment fixed assets are included at the trustee's best estimate market value.
- (iii) The date and amounts of the valuations;
- (iv) Where historical cost records are available, the carrying amount that would have been included in the financial statements had the investment assets been carried at historical cost less depreciation;
- (v) Whether the person(s) carrying out the valuation is (are) internal or external to the entity;
- (vi) Where the trustee is not aware of any material change in value and therefore the valuation(s) have not been updated, a statement to that effect; and
- (vii) Where the valuation has not been updated, or is not a full valuation, the date of the last full valuation.

## Accounting policies (continued)

### 1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

### b) Legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable.

Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted
- The executors have established that there are sufficient assets in the estate to pay the legacy and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

### c) Intangible income

Intangible income (e.g. the provision of free accommodation) is included in the accounts with an equivalent amount in outgoing resources, if there is a financial cost borne by another party. The value placed on such income is the financial cost of the third party providing the resources.

### 1.4 Resources expended

Expenditure is recognised when and to the extent that a liability is incurred. In accounts prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure as described in Financial Reporting Standard 5 and 12. A liability will arise when a charity is under an obligation to make a transfer of value to a third party as a result of past transactions or events

### b) Support Costs

In undertaking any activity there may be support costs incurred that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. Similarly, costs will be incurred in supporting income generation activities such as fundraising, and supporting governance of the charity.

Support costs do not, in themselves, constitute an activity, instead they enable output-creating activities to be undertaken.

### c) Governance costs

Governance costs comprise all costs incurred in the governance of the charity. These costs include costs related to statutory account preparation and audit together with strategic management costs. Governance costs are apportioned as described in note 6 to the accounts.

## 2. Donations and legacies

	Unrestricted funds	Restricted Income funds	Endowment funds	Total 2023-24	Total 2022-23
	£	£	£	£	£
Donations	19,435	-	-	<b>19,435</b>	14,882
Legacies	11,000	153,886	-	<b>164,886</b>	5,000
	<b>30,435</b>	<b>153,886</b>	<b>-</b>	<b>184,321</b>	<b>19,882</b>

There was a material restricted legacy of £149k received in 2023/24 (none 2022/23).

## 3. Income from charitable activities

	Unrestricted funds	Restricted Income funds	Endowment funds	Total 2023-24	Total 2022-23
	£	£	£	£	£
<b>Activity</b>					
Grants & Contracts Patient Education and Welfare	-	333,889	-	<b>333,889</b>	5,283
Grants & Contracts Staff Education and Welfare	-	93,191	-	<b>93,191</b>	5,283
	<b>-</b>	<b>427,080</b>	<b>-</b>	<b>427,080</b>	<b>10,566</b>

All grants received in the above are from NHS Charities Together

## 4. Investment income

	Unrestricted funds	Restricted Income funds	Endowment funds	Total 2023-24	Total 2022-23
	£	£	£	£	£
Investments in a common deposit/investment fund	10,799	-	-	<b>10,799</b>	4,158
	<b>10,799</b>	<b>-</b>	<b>-</b>	<b>10,799</b>	<b>4,158</b>

## 5. Details of resources expended - charitable activities

	Activities undertaken directly	Support costs	Total 2023-24	Total 2022-23
	£	£	£	£
Patient Education and Welfare	31,675	3,555	<b>35,230</b>	15,865
Staff Education and Welfare	62,764	7,045	<b>69,809</b>	137,158
<b>Total</b>	<b>94,439</b>	<b>10,600</b>	<b>105,039</b>	153,023

## 6. Allocation of support costs

Support and overhead costs are allocated over charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of the charity.

	Charitable activities	Total 2023-24	Total 2022-23
	£	£	£
External auditor's costs	2,000	2,000	6,000
Internal audit	1,330	1,330	1,329
Producing statutory accounts	1,700	1,700	1,636
Strategic management cost	5,570	5,570	22,765
<b>Governance</b>	<b>10,600</b>	<b>10,600</b>	<b>31,730</b>

Of the above a recharge of £10,000 (2022/23 £10,000) was made during the year from the Welsh Ambulance Services NHS Trust to the Charity.

Support costs are significantly less this year compared to 2022-23 as 2022-23 saw the charity incur consultancy and additional audit fees.

	Unrestricted funds	Restricted funds	Total 2023-24	Total 2022-23	Basis of apportionment
	£	£	£	£	
Charitable activities	3,823	6,777	10,600	31,730	Expenditure
	<b>3,823</b>	<b>6,777</b>	<b>10,600</b>	<b>31,730</b>	



## 7. Auditor's remuneration

The auditor's remuneration for 2023-24 is £2,000 (2022-23 £6,000). This decrease is due to an additional under-accrual of £4,000 being entered in the 2022-23 accounts, relating to the 2021-22 accounts.

## 8. Staff Costs

	Total 2023-24 £	Total 2022-23 £
Wages and salaries	21,219	-
Social security costs	1,882	-
Pension costs	3,051	-
	<u>26,152</u>	<u>-</u>

The number of employees during the year was as follows:  
These staff members were only in post from December 2023, following award of NHSCCT grants.

	2023-24	2022-23
Support Staff	5	0
Governance	<u>0</u>	<u>0</u>
	<u>5</u>	<u>0</u>

Employees who undertake work for charitable activities are directly employed by The Welsh Ambulance Services NHS Trust. Their costs are then recharged to the charity.

## 9. Transfer between funds

The transfers of £36,652 from restricted funds to unrestricted represent the contribution from grants towards core overheads incurred by the charity for the delivery of the 2-year grant funded projects.

## 10. Analysis of fixed asset investments

	Total 2023-24 £	Total 2022-23 £
<b>Market value at 1 April 2023</b>	<b>249,524</b>	397,795
Less: Disposal at carrying value	-	(135,000)
Add: Acquisitions at cost	-	-
Net gain / (loss) on revaluation	<b>30,715</b>	<b>(13,271)</b>
<b>Market value at 31 March 2024</b>	<b>280,239</b>	249,524

## 11. Analysis of market value

	Total 2023-24 £	Total 2022-23 £
Investments in a common deposit/investment fund	<b>280,239</b>	249,524
<b>Total market value of fixed asset investments</b>	<b>280,239</b>	249,524

The investment fund above is invested in the COIF Charities Investment Fund and the investment valuation has been performed by CCLA Good Investment.

**12. Analysis of debtors**

	Total 2023-24 £	Total 2022-23 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	-
Prepayments	750	1,875
Accrued income	190,935	867
Other debtors	-	-
Sub-total	<u>191,685</u>	<u>2,742</u>
<b>Amounts due over one year:</b>		
Trade debtors	-	-
Prepayments	-	-
Accrued income	86,514	-
Other debtors	-	-
Sub-total	<u>86,514</u>	<u>-</u>
<b>Total debtors</b>	<u><b>278,199</b></u>	<u><b>2,742</b></u>

**13. Current asset investments**

The current asset investments of £376,492 (2022-23 - £118,530) are sums held on deposit to facilitate cash flow.

No current asset investments were held in non cash investments or outside the UK during the year.

**14. Analysis of creditors**

	Total 2023-24 £	Total 2022-23 £
<b>Amounts falling due within one year:</b>		
Trade creditors	750	45,266
Other creditors	58,848	72,639
Sub-total	<u>59,598</u>	<u>117,905</u>
<b>Amounts due over one year:</b>		
Loans and overdrafts	-	-
Trade creditors	-	-
Other creditors	-	-
Accruals	-	-
Deferred income	-	-
Sub-total	<u>-</u>	<u>-</u>
<b>Total creditors</b>	<u><b>59,598</b></u>	<u><b>117,905</b></u>

**15. Analysis of funds - unrestricted, unrestricted designated and restricted funds**

	Balance at 1 April 2023	New designation /receipts	Utilised/ released	Gross transfer between funds	Gains and losses	Balance at 31 March 2024
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Funds	176,873	33,888	(28,266)	(46,000)	-	136,495
Designated Funds & Reserves	155,131	7,346	(9,613)	82,652	30,715	266,231
	<b>332,004</b>	<b>41,234</b>	<b>(37,879)</b>	<b>36,652</b>	<b>30,715</b>	<b>402,726</b>
<b>Restricted Funds</b>						
NHSCT Development	-	23,790	(531)	-	-	23,259
NHSCT Stage 3 Grant	-	88,000	(36,323)	(7,994)	-	43,683
NHSCT Ambulance Grant	-	315,290	(30,306)	(28,658)	-	256,326
Heart Attack Victims	13,336	-	-	-	-	13,336
Holyhead Patient Benefit	-	5,000	-	-	-	5,000
Colwyn Bay Station	-	148,886	-	-	-	148,886
EMS Ambulance	137	-	-	-	-	137
Ambulance Equipment Fund	53,533	-	-	-	-	53,533
	<b>67,006</b>	<b>580,966</b>	<b>(67,160)</b>	<b>(36,652)</b>	<b>-</b>	<b>544,160</b>
<b>Total Funds</b>	<b>399,010</b>	<b>622,200</b>	<b>(105,039)</b>	<b>-</b>	<b>30,715</b>	<b>946,886</b>

**16. Reconciliation of net income / expenditure to net cash flow from operating activities**

	Total 2023-24 £	Total 2022-23 £
<b>Net income / (expenditure) (per Statement of Financial Activities)</b>	<b>547,876</b>	<b>(131,688)</b>
<b>Adjustment for:</b>		
(Gains) / losses on investments	(30,715)	13,271
(Increase) / decrease in debtors	(275,457)	-
Increase / (decrease) in creditors	(58,307)	-
<b>Net cash provided by (used in) operating activities</b>	<b>183,397</b>	<b>(118,418)</b>

**17. Analysis of cash and cash equivalents**

	Total 2023-24 £	Total 2022-23 £
Cash at bank and in hand	71,554	146,119
Notice deposits (less than 3 months)	376,492	118,530
	<b>448,046</b>	<b>264,649</b>

## 18. Pooling scheme

An official pooling scheme is operated for investments relating to the following schemes:

COIF Charities Deposit Fund

The scheme was registered with the Charity Commission on 28th March 2000.

## 19. Related party transactions

During the year neither the trustee or members of the key management staff or parties related to them has undertaken any material transactions with the Welsh Ambulance Services NHS Trust Funds Held on Trust.

Board Members (and other senior staff) take decisions both on Charity and Exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

A recharge of governance costs of £10,000 (2022/23 £10,000) was made during the year from the Welsh Ambulance Services NHS Trust to the charity.

The Summary Financial statements of the Welsh Ambulance Services NHS Trust are included in the annual report and accounts.

## 20. Post balance sheet events

The accounting statements are required to reflect conditions applying at the end of the financial year. No adjustments have therefore been made in respect of changes to the market value of investments following the end of the accounting period.

The Charity receives a quarterly portfolio report from its investment managers and the investments held by the Charity have increased by £1,603 to the end of September 2024, as detailed below:

	31 March 2024 £	Purchase / (Sale) of Units £	30 September 2024 £	Movement 0	Movement %
Investments	<u>280,239</u>	<u>0</u>	<u>281,842</u>	<u>1,603</u>	<u>0.57%</u>

In addition to receiving the half-yearly portfolio report, the Charity also reviews the market value of the investments on a weekly basis to ensure the impact of any market movements are kept to a minimum.

## 21. Trustees' remuneration, benefits and expenses

The charity does not make any payments for remuneration nor to reimburse expenses to the charity trustees for their work undertaken as trustee.

## STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustee 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

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

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

The trustee is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### By order of the trustee

Signed:



**Colin Dennis** .....  
**Chair of Corporate Trustee**

**30th January 2025**



**Chris Turley** .....  
**Executive Director of Finance and Corporate Resources**

**30th January 2025**

## **Report of the independent examiner to the trustee of the Welsh Ambulance Services NHS Trust Charity**

I report on the accounts of Welsh Ambulance Services NHS Trust Charity for the year ended 31 March 2024 which are set out on pages 1 to 14.

### **Responsibilities and basis of report**

As the charity's trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act). You are satisfied that the accounts are not required to be audited by charity law and have chosen instead to have an independent examination.

I report in respect of my examination of your charity's accounts as carried out under section 150(3) of the Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

### **Independent examiner's statement**

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:

- accounting records were not kept as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content set out in the Charities (Accounts and Reports) Regulations 2008 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
- 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.



Adrian Crompton  
Auditor General for Wales  
30 January 2025

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Cardiff  
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