

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 2025

**LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)**
CONTENTS

Directors and Trustees	Dean Gillespie (Chair) James McCarthy (Secretary) Peter Lukac (Vice chair) Patrick Schoennagel Lee Doyle Nicola Donnelly Anna Mitchell Shane Christian Dorsett Melissa Schoennagel
Ambassadors	Dr Dawn Harper
Advisors	Dr Lee Collier
Registered Charity name	Lia's Wings Limited
Charity number	1138457
Company number	06935959
Registered office	London Biggin Hill Airport Hanger 1 Office 5B Bromley Kent TN16 3BH
Website	www.lias-wings.org.uk
Telephone	0300 140 9980

**LIA'S WINGS LIMITED
(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 2025**

The Lia's Wings Limited Trustees and Directors present their Annual Report (including the Directors' Report) for the year ended 31 March 2025, 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

This has been our second year flying as Lia's Wings and we are immensely proud of what we have achieved over the last twelve months. Lia's legacy has been remembered and celebrated as we have provided vital care and support to families throughout the year, and she continues to shape who we are and what we do.

Key Achievements

We have achieved transformational growth throughout the year. We continue to be the only charity delivering life-saving air transfers by plane both within the UK and internationally. Alongside these urgent medical transfers, we provide tailored, wrap-around support for families to help them through a crisis, creating improved long-term health and wellbeing outcomes.

- We are now reaching **double the number of children** we were before we became Lia's Wings. We receive a new referral every week.
- We have **expanded our overseas work**: International cases made up 51% of our flights in the last year and 49% were UK cases.
- We have **introduced new innovative ways to transfer children**: With demand growing, we have pioneered new innovative ways to transfer children through medical escort flights, allowing us to reach more families and giving families the chance to come home sooner.
- We completed our **200th air transfer** and provided support to 49 families throughout the year.

Key partnerships

Our success is entirely dependent on the incredible support of our partners, donors and supporters. We would like to give our heartfelt thanks to:

- Patrick, Melissa, John and Lillian for your unwavering support and allowing us to continue to support children and families in Lia's name.
- Houlihan Lokey for continuing to be our biggest funder, having raised close to £1million since our partnership began in 2018.
- Our supporters, Anthony and Diane Kim, whose annual dinner helps us to cover the cost of several flights.
- Thomas's Fulham School, who chose us as their charity of the year and raised over £64,000.
- The Impellam Group whose three-year partnership with us has raised over £100,000.
- The continued support of the Sherling Trust for making more life-changing air transfers possible.
- Our families and their networks who have gone above and beyond, raising over £96,000 this year.

Also, we are very grateful to the support of the Sherling Charitable Trust, the National Philanthropic Trust, the Masonic Charitable Trust, the Zedra Trust, the Tula Trust, the Hospital Saturday Foundation, the Annie

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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
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Tranmer Trust and the Helen Robertson Charitable Trust.

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

About Lia's Wings

Lia's Wings envisions a future where every child and their family are given the opportunity to access the most appropriate healthcare and support for their immediate and ongoing needs. Lia's Wings is the only charity providing delivering air transfers by plane to children both within the UK and internationally. We make sure babies and children receive the vital care they need, no matter where they are. Alongside this urgent medical help, we provide holistic wrap-around support for families to help them through these most difficult times.

We were registered in October 2010 as Lucy Air Ambulance but in April 2023, following the sad loss of Emilia Schoennagel, a very special girl, we rebranded as Lia's Wings. This has signified an important new chapter in our growth and in her name, we are aiming to reach every child that needs us.

Our 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.

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

As Chair of Lia's Wings, it is a privilege to look back on our performance throughout 2024-25. We are very proud of the level of growth that we have achieved, helping more families year on year. We are particularly proud that we have continued to fulfil **every single neonatal and paediatric transfer within the UK** where our support was required.

Over the last twelve months, we have worked hard to strengthen our service, build resilience and forge new partnerships. We have focused on ensuring that every family we help, not only achieves safe and effective transfers but also the emotional and practical care they need in their most difficult time.

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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

The children we help will always remain at the very heart of all that we do. In the last twelve months, neonatal cases have made up 67% of our workload and 33% paediatric cases. This year, we flew a baby, Rio, from the Royal Cornwall Hospital to St Thomas's Hospital in London. Rio was born eight weeks early while his family were on holiday. Due to complications during pregnancy, Rio urgently needed specialist care in London. By stepping in at such a critical moment, we were able to give Rio the best chance to thrive. Earlier this year, we also flew Spencer from Newcastle to London. Spencer is bravely battling Acute Lymphoblastic Leukaemia and required a transfer in an infection- controlled environment to access the vital treatment he needs. Our cases are often complex and vary wildly but as a charity that is not bound by geography, we have the capacity to respond to all referrals regardless of distance.

Requests for international air transfers have continued to grow this year, now representing 51% of our cases in the last year. This year marked our first flight to the USA and to Australia. One of our most notable cases was that of Sienna Rose, who, at 19-months suffered a sudden brain haemorrhage during a family holiday in Cancun. Sienna Rose required emergency surgery and her family were thousands of miles from home, facing overwhelming financial and emotional pressures. Lia's Wings were able to step in immediately to coordinate the complex logistics of her ambulance transfer and working alongside the incredible generosity of the public, we were able to ensure that Sienna Rose was flown home to Liverpool within 5 days. The outcome of this transfer was truly life-changing, not only ensuring Sienna Rose had access to world-class care but also giving her parents the chance to focus on their family and heal after this trauma.

Lia's Wings has always been more than just air transfers for children. We provide practical and emotional support from the moment we referral is made and continue as long as the family need us. We remain in touch with over 80% of our families that we have supported over the past 13 years and are looking to expand our family support hub in the future.

Our life changing work is only possible due to the outstanding generosity of our supporters. It has been another remarkable year in terms of fundraising, and we are continuing to work to diversify our income portfolio and invest in sustainable income streams. Our goal remains to generate enough income to fly every child that needs an aeroplane transfer and support every family that needs us.

Thank you to all of our funders who have supported us throughout 2024-25. We are immensely grateful for your generosity.

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.

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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Fundraising and Communications

Our ability to raise funds is paramount to what we can deliver for the families that need us. Becoming Lia's Wings has enabled us to grow our fundraising and we remain very grateful for all of the support that we receive in her name.

- Corporate partnerships – We remain very grateful to Houlihan Lokey who remain our biggest funder, having raised close to £1 million since our partnership began. Their outstanding support has enabled us to meet the growing demand for our service. Additionally, we are thankful for employees across Impellam group STEM portfolio who have taken part in a wide variety of fundraising activities and look forward to working together in the future.
- Trusts and Foundations – We are continuing to work to grow this as a key income stream and are very grateful to The Sherling Trust who have made more life-changing transfers possible this year.
- Individual giving – We are grateful to every single supporter who has donated time, effort and funds to helping us to meet the needs of the families we support. From special dinners, bike rides, shark dives and marathons, we appreciate them all.

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 of March 31st, 2025, 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.

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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

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 2024 to 31st March 2025. Gross income of £866,988 was achieved (2024: £785,708). Resources expended in the period were £1,001,844 (2024: £640,583). £791,180 (2024: £422,354) 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 £196,482 of unrestricted free reserves (unrestricted reserves less any tied up in fixed assets) (2024: £276,723) 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.

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**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)
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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 10th October 2025.



..... 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 2025

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 2025**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 9 to 19.

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.

TC Group

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

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

Dated: 02/12/2025.

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total 2025	Total 2024 (Restated)
<u>Income from:</u>					
Donations	3	684,845	-	684,845	720,599
Charitable activities	5	181,664	-	181,664	64,696
Investments	4	479	-	479	413
Total income		866,988		866,988	785,708
<u>Expenditure on:</u>	6				
Raising funds					
Fundraising costs		179,825	-	179,825	203,856
Charitable activities					
Provision of air ambulance transfers		773,713	48,306	822,019	436,727
Total expenditure		953,538	48,306	1,001,844	640,583
Net income/(expenditure)		(86,550)	(48,306)	(134,856)	145,125
Transfers between funds	14	-	-	-	-
Net movement in funds		(86,550)	(48,306)	(134,856)	145,125
Fund balances at 1 April 2024		368,073	48,306	416,379	271,254
Fund balances at 31 March 2025		281,523		281,523	416,379

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 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	11	85,041	91,350
			91,350
Current assets			
Debtors	12	45,891	65,100
Cash at bank and in hand		177,104	291,031
		222,995	356,131
Creditors: amounts falling due within one year	13	(26,513)	(31,102)
			(31,102)
Net current assets		196,482	325,029
Total net assets		281,523	416,379
			416,379
Income funds			
Restricted funds	14	-	48,306
Unrestricted income funds		281,523	368,073
		281,523	416,379
			416,379

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 2025 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 10th October 2025.



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 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net income/(expenditure) for the year		(134,856)	144,125
Depreciation	11	13,604	11,077
Loss on disposal of fixed assets	11	-	462
Dividends and interest from investments	4	(479)	(413)
(Increase)/decrease in debtors	12	19,209	(53,396)
Decrease in creditors	14	(4,589)	(3,543)
Cash used in operating activities		<hr/> (107,111)	<hr/> 99,312
Cash flows from investing activities:			
Dividends, interest and rents from investments		479	413
Purchase of property, plant and equipment	11	<hr/> (7,295)	<hr/> (5,715)
Cash used in investing activities		<hr/> (6,816)	<hr/> (5,302)
Increase/(decrease) in cash		<hr/> (113,927)	<hr/> 94,010
Cash and cash equivalents at the beginning of the year		<hr/> 291,031	<hr/> 197,021
Cash and cash equivalents at the end of the year		<hr/> 177,104	<hr/> 291,031
Analysis of cash and cash equivalents			
		At 1 April 2024 £	Cash flow £
Cash at bank and in hand		291,031	(113,927)
		<hr/> 291,031	<hr/> (113,927)
			<hr/> 177,104

LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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 2025	Total 2024
	£	£	£	£
Charity boxes	26,620	-	26,620	23,185
General donations from individuals	29,746	-	29,746	52,235
Charitable Trust Donations	76,742	-	76,742	70,274
Other donations	551,737	-	551,737	574,905
	684,845	-	684,845	720,599

4 Income from investment

	Unrestricted Funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Interest income	479	-	479	413
	479	-	479	413

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Event income	181,664	-	181,664	64,696
	181,664	-	181,664	64,696

LIA'S WINGS LIMITED
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FOR THE YEAR ENDED 31 MARCH 2025

6 Total expenditure

	Staff costs	Depreciation	Other Costs	Total 2025	Total 2024 (Restated)
	£	£	£	£	£
Costs of raising funds					
Fundraising costs	99,182	-	80,643	179,825	203,856
	99,182	-	80,643	179,825	203,856
Charitable activities					
<u>Provision of Air Ambulance transfers</u>					
Activities undertaken	123,917	13,604	642,618	780,139	417,484
Support costs	-	-	41,880	41,880	19,243
Total	123,917	13,604	684,498	822,019	436,727
Total expenditure	223,099	13,604	765,141	1,001,844	640,583

On review of the support costs in the costs of raising funds, the charity identified that these costs relate to support costs within charitable activities for the current year and the prior year. Therefore, expenditure figures for the prior year have been restated to ensure accurate presentation and comparability.

7 Support costs

	Total 2025	Total 2024
	£	£
Professional and legal fees		
ICT	7,075	2,359
Printing and stationery	3,003	2,480
Independent examiner	3,526	2,341
Travel	4,200	3,960
General expenses	10,455	4,215
Conferences	1,621	3,888
	12,000	-
Total	41,880	19,243

These costs include amounts payable to the independent examiners of £4,200 (2024: £3,960) 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
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

9 Comparative funds – Statement of Financial Activities for the period ended 31 March 2024

	Unrestricted funds	Restricted funds	Total 2024 (Restated)
Income from:			£
Donations	720,599	-	720,599
Grants	-	-	-
Charitable activities	64,696	-	64,696
Investments	413	-	413
Total income	785,708	-	785,708
Expenditure on:			
Raising funds			
Fundraising costs	203,856	-	203,856
Charitable activities			
Provision of air ambulance transfers	436,727	-	436,727
Total expenditure	640,583	-	640,583
Net income/(expenditure)	145,125	-	145,125
Transfer between funds	-	-	-
Net movement in funds	145,125	-	145,125
Fund balances at 1 April 2023	222,948	48,306	271,254
Fund balances at 31 March 2024	368,073	48,306	416,379

10 Staff costs

The total average monthly number of employees (number of staff employed) during the reporting period was 6 (2024: 5).

Staff costs	Total 2025	Total 2024
	£	£
Wages and salaries	201,558	159,982
Social security costs	16,606	11,429
Pension costs	4,935	3,782
223,099	223,099	175,193

**LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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 £67,208 (including employers' national insurance and pension contributions) (2024: £62,196).

11 Tangible fixed assets

	Computer equipment £	Plant and equipment £	Total £
Cost			
At 1 April 2024	12,485	156,608	169,093
Additions	-	7,295	7,295
At 31 March 2025	12,485	163,903	176,388
Depreciation			
At 1 April 2024	10,232	67,511	77,743
Charge for the year	1,022	12,582	13,604
At 31 March 2025	11,254	80,093	91,347
Net book value			
At 31 March 2025	1,231	83,810	85,041
At 31 March 2024	2,253	89,097	91,350

12 Debtors

	2025 £	2024 £
Trade debtors	20,000	25,100
Prepayments and accrued income	25,891	40,000
	45,891	65,100

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	15,703	2,508
Other creditors	1,731	2,639
Accruals	4,200	20,750
Taxes and social security	4,879	5,205
	26,513	31,102

**LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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 2024	Income	Expenditure	Balance at 31 March 2025
Mission fund	48,306	-	(48,306)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	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. This fund was fully utilised during the year.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	85,041	-	85,041
Current assets	222,995	-	222,995
Creditors: amounts falling due within one year	(26,513)	-	(26,513)
	<hr/>	<hr/>	<hr/>
	281,523	-	281,523

	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)
	<hr/>	<hr/>	<hr/>
	368,073	48,306	416,379

**LIA'S WINGS LIMITED
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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.