



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1	April	2020		31	March	2021

Section A Reference and administration details

Charity name The Institute for Aviation Research

Other names charity is known by IAR

Registered charity number (if any) 1161611

Charity's principal address 1 The Old Stables
Eridge Park
Tunbridge Wells, Kent

Postcode TN3 9JT

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Prof Zheng Lei		11 May 2015 - Present	
Dr Cheung Kwok Law		11 May 2015 - Present	
Mrs Weihua Jiang		11 May 2015 - Present	
Dr John F O'Connell		1 April 2016 - Present	

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Three trustees are founding trustees while the fourth one was elected by the other trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- ☐ policies and procedures adopted for the induction and training of trustees;
- ☐ the charity's organisational structure and any wider network with which the charity works;
- ☐ relationship with any related parties;
- ☐ trustees' consideration of major risks and the system and procedures to manage them.

Section C

Objectives and activities

The Summary of the objects of the charity set out in its governing document

To advance education, for the benefit of the public, by promotion, on a non-political basis, of research into aviation and air transport ecosystem and to improve public understanding of aviation related issues through independent and rigorous research

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The trustees have considered the Charity Commission's guidance on public benefit when planning the activities of the Institute.

This year was extraordinary for IAR. Previously, we generated most of the revenues from events and conferences. Due to international travel restrictions, we were unable to organise any physical face-to-face events this financial year, hence no income was generated.

Nevertheless, IAR has used its reserves to organise a number of activities to promote research into aviation and help industry and the general public to understand the impact of COVID.

Throughout of the year, we have published over 50 original research articles on IAR official wechat account, read by over 50,000 industry professionals. Most of the articles have also been published and cited by national newspapers and other media creating significant impact.

During the period of 01/07/2020 and 23/09/2020, IAR organised a dedicated training program for 12 young aviation professionals in China. Six expert Instructors were involved in the teaching activities and delivered a total of ten high quality sessions. The training course was completely free and was well received by the participants.

In September 2020, IAR organised a virtual China Summit at World Aviation Festival. Ten distinguished speakers delivered excellent presentations. The online event attracted over 2,000 attendees worldwide.

Members of the IAR team were also invited to give talks at various online seminars and events organised by Boeing, OAG and JP Morgan.

During this year, IAR Team published a number of papers in world leading academic journals, including:

- Airline network competition in inter-continental market (2020), [*Transportation Research Part E: Logistics and Transportation Review*](#), 143:1-25.
- Modeling the Potential for Aviation Liberalization in Central Asia (2020), *Transportation Research Part A: Policy and Practice*, 134: 184-210.
- Entry pattern of low-cost carriers in New Zealand: the impact of domestic and trans-Tasman market factors (2020), *Transport Policy*, 93: 36-45.
- On-time performance policy in the Chinese aviation market - An innovation or disruption? (2020) *Transport Policy*, 95: 14-23.
- Quantifying market potential for sustainable air connectivity improvement - A counterfactual analysis based on augmented gravity model estimates (2020), [*Research in Transportation Business & Management*](#), 34: 1-13.

In this reporting period, IAR has made significant contribution to advance education, for the benefit of the public, by promotion, on a non-political basis, of research into aviation and air transport ecosystem and to improve public understanding of aviation related issues through independent and rigorous research.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- ☐ policy on grantmaking;
- ☐ policy programme related investment;
- ☐ contribution made by volunteers.

Summary of the main achievements of the charity during the year

During this year, IAR has further strengthened its research activities and international outreach. The main achievements include:

- Published over 50 original research articles, read by 50,000 industry professionals and a wider audience of the general public.
- Organised a dedicated high level training program for 12 young aviation professionals in China. The training course was completely free and was well received by the participants.
- Organised a virtual China Summit at World Aviation Festival for free, attracted over 2,000 attendees worldwide.
- Published a number of high quality papers in leading academic journals.

Section E

Financial review

Brief statement of the charity's policy on reserves

IAR's policy on reserves is to hold funds for working capital purposes and as a contingency, should sufficient new funding not emerge.

As at 31 March 2021, IAR's total reserves were reduced to £31,390 as no income was generated during this financial year due to covid crisis. Having said that, the reserves are still maintained at a level to cover up to twelve months' expenditure.

Details of any funds materially in deficit

N.A.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- ☐ the charity's principal sources of funds (including any fundraising);
- ☐ how expenditure has supported the key objectives of the charity;
- ☐ investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Zheng Lei

Position (eg Secretary, Chair, etc)

Chair

Date

31 January 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Institute for Aviation Research

1161611

Receipts and payments accounts

For the period
from

4/1/2020

To

3/31/2021

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £
A1 Receipts				
No income received	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
A2 Asset and investment sales, (see table).				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total receipts	-	-	-	-
A3 Payments				
Research activities & website	10,113	-	-	10,113
Office equipment	96	-	-	96
Bank charges	60	-	-	60
Governance costs	144	-	-	144
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	10,413	-	-	10,413
A4 Asset and investment purchases, (see table)				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total payments	10,413	-	-	10,413
Net of receipts/(payments)	- 10,413	-	-	- 10,413
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	-	-	-	-
Cash funds this year end	- 10,413	-	-	- 10,413

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B1 Cash funds	Cash funds this year end	- 10,413	-
	Cash funds from previous years	41,803	-
		-	-
	Total cash funds	31,390	-
	(agree balances with receipts and payments account(s))	Agreement Error	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B2 Other monetary assets		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

	Details	Fund to which asset belongs	Cost (optional)
B3 Investment assets			-
			-
			-
			-
			-

	Details	Fund to which asset belongs	Cost (optional)
B4 Assets retained for the charity's own use			-
			-
			-
			-
			-
			-
			-
			-
			-

	Details	Fund to which liability relates	Amount due (optional)
B5 Liabilities			-
			-
			-
			-
			-

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

_____ Zheng Lei _____

_____ Zheng Lei _____

CC16a



Last year
to the nearest £

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**Endowment
funds**
to nearest £

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OK

**Endowment
funds**
to nearest £

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**Current value
(optional)**

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**Current value
(optional)**

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**When due
(optional)**

Date of
approval

1/31/2022