



AVIATION ENVIRONMENT TRUST

Charitable Trust Number: 276987

ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE PERIOD
1 APRIL 2021 TO 31 MARCH 2022

AET registered office:
3 More London Riverside, London SE1 2RE

Aviation Environment Trust (AET)
Charitable Trust Number: 276987

**BOARD OF
TRUSTEES
MANAGING THE
TRUST DURING
THIS PERIOD**

James W Bailey
Roger Banks
Peter Barclay (Chair)
Richard K Roads

**SECRETARY OF
THE TRUST
DURING THIS
PERIOD**

Sarah Clayton

BANKERS

Lloyds Plc
The Strand Branch
222 Strand
London
WC2R 1BB

**REGISTERED
OFFICE &
PRINCIPAL
ADDRESS**

3 More London Riverside
London
SE1 3RE
Tel: 0203 859 9371
Email: info@aet.org.uk
Web: www.aet.org.uk

Aviation Environment Trust

Annual Report of the Trustees 2020/21

The Aviation Environment Trust (AET) was established on 21st November 1978 by Deed of Trust and is a Charitable Trust registered with the Charity Commission (no. 276987). Until 2011, the Charity was known and operated as the Airfields Environment Trust.

Principal objectives and policies

AET's principal objectives, as indicated in its Deed of Trust, are to advance knowledge and understanding of aviation's adverse environmental impacts through research and education. To achieve these objectives, it is the policy of the Trust to promote or produce informative material, on its own or with others, and to hold events such as seminars, conferences and discussion groups to disseminate such materials, to educate, to raise awareness, and to help identify and address the issues.

The Trust also undertakes or supports research into subjects of current importance in the field of aviation and the environment: outcomes should assist problem-solving and understanding.

Achievements and Performance: Review of the Year

Trustees

The trustees who served during the year to 31 March 2022 were:

Mr. James W Bailey
Mr. Roger Banks
Mr. Peter Barclay
Mr. Richard K Roads

The Trustees are responsible for the general control and management of the administration of the charity, and held meetings during the period on the 19th

May 2021 and a virtual meeting in November 2021 which also served as the Trust's annual general meeting, at which Peter Barclay was re-elected as Chair of the trustees.

The trustees agree the strategy and areas of research activity for the AET, as well as considering any grant making, and risk management policies and performance. The day-to-day administration of the Trust is delegated to the Secretary. All staff have an on-going duty to report to the Trustees at each meeting, and to contact the Trustees if a significant issue arises between meetings.

New trustees are elected by the serving Board of Trustees.

Administration and management

The Trust's administration was undertaken on behalf of the Trustees by Sarah Clayton (Secretary to the Trustees) in a voluntary capacity.

Funding and Promotion

The trustees would like to thank the Millennium Oak Trust for its continued financial support during the year, as well as the Network for Social Change and individual donors.

Work Programme:

The Trust continues to support NGO participation in the United Nations body responsible for international aviation, the International Civil Aviation Organisation (ICAO). This support allows civil society to have a voice in ICAO's work to agree a long-term climate target for the sector. Specifically, it has allowed NGOs to help develop the technical work that will inform a decision later in 2022. The work also

allows the NGOs to lead ICAO's working group on maintain a carbon calculator to inform passengers of the CO2 emissions associated with a flight.

The Network for Social Change has extended its support of work to investigate the carbon impacts of airport expansion in the UK. This allowed the Trust to commission an expert witness to participate in the Bristol Airport planning inquiry on carbon and climate impacts.

The AET project to fund community and NGO participation in the UK Health Security Agency (formerly Public Health England) ANCO and RISTANCO studies has resumed. This work is exploring possible links between exposure to aircraft noise and emissions and hospital admissions for cardiovascular and stroke-related illness.

The UK goal for net zero aviation emissions by 2050 has been accompanied by the creation of a Jet Zero Council. The Trust is supporting work that will contribute to the Council's discussions as well supporting an initiative of the World Economic Forum to explore the potential for electric and hydrogen flight.

Financial Review: Commentary on the Accounts

The Trust's income rose significantly in comparison with the lower turnover experienced during the pandemic, coinciding with increased visibility for climate issues generally as the UK hosted the COP26 talks, and a number of high profile airport expansions. The Trust's work in this area, attracted a new funder and we also received smaller grants to support ongoing work with community groups engaged in the planning process.

The increase in unrestricted funds allowed the Trustees to meet their reserve target without compromising the ability to make grants or undertake the Trust's work

programme. The latter included commissioning a report on aviation's pathway for decarbonisation which should be published next year.

Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established appropriate systems and procedures to manage those risks. The trustees are not aware of any significant risks.

Reserve Policy

The trustees recognise the need to maintain sufficient reserves to maintain the Trust's operation in the event of a sudden drop in income or unforeseen expenditure in exceptional circumstances, and to meet any existing and multi-year funding commitments. The level of the reserve will be reviewed each year to ensure that it meets these needs. The current reserve target is £225,000. The accumulation of these reserve funds should be pursued in a balanced manner that also allows the Trust to respond annually to requests for funding.

At the end of the reporting period covered by these accounts, the Trust had reached its target and was holding £225,00 in reserve. The reserve funds are unrestricted and no funds held in the reserve have been designated or otherwise committed as at the end of the reporting period. The amount set aside in the reserve will be reviewed periodically.

Financial Statement

These financial statements have been prepared to satisfy the AET's deed and in accordance with the Charities Act for the year ended 31st March 2022. Signed on behalf of the Trustees by Peter Barclay, Chair of Trustees, on 11th May 2022.

Aviation Environment Trust

STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
TURNOVER	212,181	128,147
Cost of Sales	0	0
	—	—
TOTAL INCOME	212,181	128,147
Charitable and Other Expenditure	111,500	45,000
	—	—
NET FUND SURPLUS/(DEFICIT)	100,681	82,647
	—	—
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES	100,681	82,647
RETAINED SURPLUS BROUGHT FORWARD	263,781	181,134
	—	—
RETAINED SURPLUS CARRIED FORWARD	364,462	263,781
	=====	=====

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than those shown above.

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the accounting periods shown above.

Aviation Environment Trust

BALANCE SHEET

31 March 2022

	2022		2021	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		0		0
CURRENT ASSETS				
Debtors and prepayments	0		0	
Cash at bank and in hand	64,291		63,634	
Bank deposit accounts	300,171		200,147	
	<hr/>		<hr/>	
		364,462		263,781
CREDITORS				
Amounts falling due within one year				
Creditors and accruals	0		0	
Other accruals	0		0	
Auditors remuneration	0		0	
	<hr/>		<hr/>	
		0		0
NET CURRENT ASSETS/ (LIABILITIES)		<hr/>		<hr/>
		364,462		263,781
Net Assets/(liabilities)		<hr/>		<hr/>
		364,462		263,781
		<hr/>		<hr/>
Funds				
Income Funds				
General purposes funds		132,405		60,781
Restricted funds		7,057		18,000
Reserve fund (Unrestricted)		225,000		185,000
		<hr/>		<hr/>
		364,462		263,781
		<hr/>		<hr/>

Aviation Environment Trust

Incoming Resources and Expended Resources for the Year Ending 31 March 2022

GENERAL FUND:-	2022		2021	
	£	£	£	£
Incoming Resources				
From voluntary sources:				
Project grants (Unrestricted):				
Millennium Oak Trust	160,000		100,000	
Project grants (Restricted)				
Network for Social Change	7,057		18,000	
		167,057		118,000
Donations (unrestricted funds):				
Donations via CAF	5,000		10,000	
Other donations	40,100		100	
		45,100		10,100
From assets				
Deposit interest		24		47
Total Incoming Resources		212,181		128,147
Expended Resources				
Charitable activity direct expenditure:				
Grants to AEF	109,000		44,500	
Research fees	1,000		0	
		110,000		44,500
Other expenditure:				
Secretarial & administration	1,500		1,000	
Rent, water, heating & lighting	0		0	
Auditors remuneration	0		0	
Advertising	0		0	
Depreciation	0		0	
		1,500		1,000
Total Expended Resources		111,500		45,500
Net surplus/(deficiency) for the year		100,681		82,647

Aviation Environment Trust**Notes to the Accounts for the Year Ending 31 March 2022****Related party transactions and trustees' remuneration**

No payments or remunerations were made to any trustee during the period.

There are no related party transactions during the period.

Accounting Policies

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives as follows:-

Equipment – 25% on reducing balance.



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's report
on the accounts**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Aviation Environment Trust

**On accounts for the year
ended**

31 March 2022

**Charity
no (if any)**

276987

Set out on pages

5-8

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 March 2022**.

**Responsibilities and basis
of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: Timothy C Thomas

Date: 05 December 2022

Name: Timothy C Thomas

**Relevant professional
qualification(s) or body
(if any):**

Address:

23 Brooklands

Headcorn

Kent TN27 9QS

Section B**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

There are no items to disclose.