



# AVIATION ENVIRONMENT TRUST

Charitable Trust Number: 276987

ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE PERIOD  
1 APRIL 2024 TO 31 MARCH 2025

AET registered office:  
LMF1.09, The Leather Market, 11-13 Weston Street, London SE1 3ER

**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)  
Sarah Clayton

**Secretary of the Trust during this period:**

Sarah Clayton

**Bankers:**

Lloyds Plc  
The Strand Branch  
222 Strand  
London WC2R 1BB

**Registered office and principal address:**

LMF1.09  
The Leather Market  
11-13 Weston Street  
London SE1 3ER  
Tel: 0203 518 3016  
Email: [info@aet.org.uk](mailto:info@aet.org.uk)  
Web: [www.aet.org.uk](http://www.aet.org.uk)

**Annual Report of the Trustees 2024/25**

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 2025 were:

Mr James Bailey

Mr Roger Banks

Mr Peter Barclay

Mrs Sarah Clayton

The Trustees are responsible for the general control and management of the administration of the charity, and held two meetings during the period on 20<sup>th</sup> May 2024 and 24<sup>th</sup> September 2024. The September meeting served as the Trust's annual general meeting. Peter Barclay was re-elected as Chair of the trustees for the forthcoming year.

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 in a voluntary capacity.

### **Funding and Promotion**

The trustees would like to thank the following organisations for their financial support of the Trust's work during the year: Millennium Oak Trust, the Network for Social Change and individual donors.

The Trust did not engage fundraisers during the period covered by these accounts.

### **Work Programme:**

A project grant from the Network for Social Change enabled the Trust to support work from the Aviation Environment Federation (AEF) and the No Airport Expansion (NAE) campaign to better understand the planning and legal basis underpinning national policy relating to airport expansion and the treatment of environmental issues. This will help communities better prepare for the Examination in Public hearings being held in respect of Development Consent applications for Gatwick and Luton airports, as well as allowing communities to input into the development of policy for the anticipated third runway plans at Heathrow.

AET continues to support civil society engagement at the UN's International Civil Aviation Organisation, where NGOs have the opportunity to participate in the process to develop standards and recommended practices for international aviation alongside member states and the aerospace industry. This work programme culminated in the plenary meeting of ICAO's Committee on Aviation Environmental Protection in February 2025 where an

agreement was reached on new standards for the manufacture of aircraft and engines to reduce noise and CO2 emissions.

The grant supporting continued NGO participation in the development of Google's Travel Impact Model saw good progress, with the Advisory Group exploring ways to provide the public with information about the likely climate implications of contrails (the thin condensation clouds emitted when aircraft pass through cold and saturated air which have a temperature impact). The Advisory Group is also investigating how to reflect the use of lower net carbon fuels. These fuels are only available in small quantities at present, but many governments have set mandates to increase the volume in coming years.

### **Financial Review: Commentary on the Accounts**

Income for the financial period increased significantly due to a grant of £75,000 from the Network for Social Change (NSC) and two additional donations received via CAF. The grant from NSC is restricted and relates specifically to a project to be undertaken jointly with the No Airport Expansion (NAE) campaign. Under expenditure, the grant made by the AET to NAE for £46,500 relates to work by NAE as part of this joint project. All restricted funds have now been used. The AET made a small surplus of £12,184 for the year. Overall, the AET's finances, including its reserve, remain healthy.

### **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 £250,000. The trustees policy is to aim to pursue and maintain the target level of reserve funds 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 continues to maintain its target level and is holding £250,000 in reserve. The reserve funds are unrestricted and no funds held in the reserve have been designated or otherwise committed when the reporting period ended.

### **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 2025.

Signed on behalf of the Trustees by:

Peter Barclay, Chair of Trustees, on 20<sup>th</sup> May.

## Aviation Environment Trust

STATEMENT OF FINANCIAL ACTIVITY  
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
<b>TURNOVER</b>	234,634	153,237
Cost of Sales	0	0
	————	————
<b>TOTAL INCOME</b>	234,634	153,237
Charitable and Other Expenditure	222,450	88,800
	————	————
<b>NET FUND SURPLUS/(DEFICIT)</b>	12,184	64,437
	————	————
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</b>	12,184	64,437
<b>RETAINED SURPLUS BROUGHT FORWARD</b>	501,507	437,070
	————	————
<b>RETAINED SURPLUS CARRIED FORWARD</b>	513,691	501,507
	=====	=====

**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 2025

	2025		2024	
	£	£	£	£
<b>FIXED ASSETS</b>				
Tangible Assets		0		0
<b>CURRENT ASSETS</b>				
Debtors and prepayments	0		0	
Cash at bank and in hand	125,353		117,453	
Bank deposit accounts	388,338		384,054	
	<hr/>		<hr/>	
		513,691		501,507
<b>CREDITORS</b>				
<b>Amounts falling due within one year</b>				
Creditors and accruals	0		0	
Other accruals	0		0	
Auditors remuneration	0		0	
	<hr/>		<hr/>	
		0		0
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>		<hr/>		<hr/>
		513,691		501,507
<b>Net Assets/(liabilities)</b>		<hr/>		<hr/>
		513,691		501,507
		<hr/>		<hr/>
<b>Funds</b>				
<b>Income Funds</b>				
General purposes funds		263,691		171,496
Restricted funds		0		80,011
Reserve fund (Unrestricted)		250,000		250,000
		<hr/>		<hr/>
		513,691		501,507
		<hr/>		<hr/>

## Aviation Environment Trust

## Incoming Resources and Expended Resources for the Year Ending 31 March 2025

GENERAL FUND:-	2025		2024	
	£	£	£	£
<b>Incoming Resources</b>				
<b>From voluntary sources:</b>				
Project grants (unrestricted):				
Millennium Oak Trust	100,000		100,000	
Project grants (Restricted):				
Network Social Change	75,000		7,824	
		175,000		107,824
Donations (unrestricted funds):				
Donations via CAF	11,000		0	
Other donations	44,350		42,100	
		55,350		42,100
<b>From assets</b>				
Deposit interest		4,284		3,313
<b>Total Incoming Resources</b>		<b>234,634</b>		<b>153,237</b>
<b>Expended Resources</b>				
<b>Charitable activity direct expenditure:</b>				
Grant to AEF	166,000		58,000	
Research fees WEF project	3,000		7,000	
Research grant New Economics F	0		10,800	
Grant to No Airport Expansion	46,500		8,000	
Research grant to CAGNE	4,950		0	
Research grant GALBA	0		3,000	
		220,450		86,800
<b>Other expenditure:</b>				
Secretarial & administration	2,000		2,000	
Rent, water, heating & lighting	0		0	
Auditors remuneration	0		0	
Advertising	0		0	
Depreciation	0		0	
		2,000		2,000
<b>Total Expended Resources</b>		<b>222,450</b>		<b>88,000</b>
<b>Net surplus/(deficiency) for the year</b>		<b>12,184</b>		<b>64,437</b>

**Aviation Environment Trust****Notes to the Accounts for the Year Ending 31 March 2025****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 2025

**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 2025**.

**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:**

15 May 2025

**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.

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