Aerobility

Trustees' Report

and Financial Statements

for the year ended 31 December 2025

Registered Charity Number 1149629
Registered Company Number 08200768

The King's Award for Voluntary Service
The MBE for volunteer groups

disability confident EMPLOYER

AEROBILITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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AEROBILITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

CHARITY INFORMATION

Trustees

Shona Bowman		(resigned as Trustee & Chairman 01/01/2026)
Jon Windover	Deputy Chairman	(resigned as Trustee & Deputy Chairman 01/07/2026)
Allister Bridger		
Fleur Cox		
Christian Fahey	Deputy Chairman	(appointed 01/07/2026)
Benjamin Griffiths		
Jamie Smith	Treasurer	
Neil Tucker	Chairman	(appointed as Chairman 01/01/2026)
Simon Warr		
Brian Wheeler		(resigned 20/01/2025)
Paul Winstanley		
Iain McNicoll		(appointed 01/01/2026)
Oliver Filler		(appointed 01/01/2026, resigned on 11/06/2026)
Yvonne Elliott		(appointed 01/01/2026)

Company Secretary
Christian Fahey

Principal Office
Blackbushe Airport
Camberley
GU17 9LQ

Registered Office
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Registered Charity Number
1149629

Registered Company Number
08200768

Chief Executive
Mike Miller-Smith MBE FRAeS

Independent Auditor
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers
CAF Bank Limited
25 Kings Hill Avenue
West Malling
ME19 4JQ

REPORT OF THE TRUSTEES

The trustees hereby present their Annual Report for the purposes of the Charities Act 2011 and Sections 416 to 419 of the Companies Act 2006, together with the accounts for the year ended 31 December 2025. The trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102).

STRUCTURE GOVERNANCE AND MANAGEMENT

Aerobility is a charitable company limited by guarantee incorporated on 4 September 2012 (company number 08200768) and registered as a charity on 6 November 2012 (charity number 1149629). It is governed by its Articles of Association. The members of the Company are the Directors who are also Trustees under Charity law.

The Board meets regularly and provides the strategic direction and oversight of the charity.

Trustees are recruited by advertising in suitable media and by actively considering suitably qualified individuals who make a direct approach. Candidates are interviewed and skills audited. New trustees are supplied with copies of the charity's governing and policy documents together with Charity Commission guidance, such as CC3 and CC8, and receive training as necessary.

All salary increases are subject to approval by the Board of Trustees. Moving forward, this will be based on recommendations from the People & Wellbeing Sub Committee, which comprises a number of Trustees.

OBJECTIVES AND ACTIVITIES

The charity's objects are:
To promote and provide education, recreation and leisure time activities for disabled persons in particular by providing opportunities in aviation with the object of improving the conditions of life.

Aerobility is a pioneering charity dedicated to transforming the lives of disabled people through aviation, providing accessible flying experiences, comprehensive training, innovative projects, and industry advocacy to foster inclusion and opportunity in the aviation sector.

With bases at Blackbushe Airport and Tatenhill Airfield, and operations at Lydd Airport and Newquay Airport, Aerobility's mission is to improve the quality of life for disabled people through education, recreation, and opportunities in aviation. The organisation is user-led, with leadership and volunteers often having personal experience with disability, fostering an inclusive community and promoting independence and confidence among its participants. The aircraft also provide flying activities from additional airfields around the UK on detachment

Participants range from disabled young people through to soldiers injured in service and elderly persons with disabling impairments. All disability types are catered for including physical disabilities, learning disabilities, sensory impairments, non-visible disabilities including neurodiversity and mental health issues.

'Everyone was so kind, friendly and accommodating. The instructor was very calm, clear, and respectful. He was funny and used humour to help - bonus! Aerobility made the impossible, possible. The flight was amazing.'

'On behalf of our son, can I please pass on his surprise, thanks and appreciation! We have all noticed how much the course has done for his self-esteem'

'I feel excited and like more things are possible and like there is light at the end of the tunnel. A fantastic experience which has helped to boost my confidence and self-esteem.'

'This is a fantastic opportunity for all those with physical disabilities to get out there and start living. Aerobility gives you the chance to do that. Physical disabilities are overcome on the ground but once you are up in the air, you are just as able bodied as everyone else. And you are in control! Thank you Aerobility for a job well done.'

Activities are designed and built by disabled people for disabled people, with disabled people and beneficiaries within key roles in the organisation. Through this, beneficiaries achieve positive outcomes.

Aerobility measures its success through participation data and wellbeing outcomes, benchmarking improvements against national statistics. Surveys indicate significant wellbeing gains among participants, including reduced anxiety and increased life satisfaction. Testimonials reflect profound personal transformations, with flyers expressing

empowerment, confidence, and lifelong memories. Volunteers and staff receive praise for professionalism, inclusivity, and supportive environments that make aviation accessible and enjoyable for disabled individuals. 93% of participants during 2025 rated their Aerobility experience as 5/5.

Using volunteers to assist with the delivery of services and with Charity administration is a key component of Aerobility structure. Flying instruction, fundraising and outreach event participation, health and safety support, and media creation are key roles delivered by 120 volunteers. Aerobility volunteers were collectively awarded the lifelong King's Award for Voluntary Service by his Majesty the King during the year, often known as the MBE for charities.

The Trustees confirm that they have referred to the guidance on public benefit when reviewing the Charity's aims and objectives and when planning future activity. The Trustees confirm that they are satisfied that public benefit is at the heart of Aerobility's activities.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

Flying Experiences and Training
Flying operations continued to expand. Flying days as well as our ground-based activities, particularly for young people, saw increasing levels of activity through the year. We delivered 1292 hours of flying and 1482 flights during the year (both 20% increases on the previous year). Particularly pleasing was the continued demand for introductory experience flights for first time participants, with 188 disabled people taking to the skies for the first time during the year. Additionally, solo hire of adapted aircraft supports continued development and independence for licensed disabled pilots, with 335 solo flights safely completed by disabled people.

Group Flying Days and Simulator Sessions
During the year the charity organised Flying Days for charities, schools, and disability groups, offering inclusive, tailored aviation experiences that include flights, simulator sessions, and behind-the-scenes tours. These events also involved family and carers to provide shared, memorable experiences. The charity operates a static flight simulator at Blackbushe, and a mobile simulator used nationwide, making aviation accessible to those unable to visit its bases. Simulator sessions serve both beginners and experienced flyers for confidence-building and skills maintenance.

Scholarships and Bursaries
Through donations from the Red Arrows Trust, Boeing and SkyDemon the charity was able to deliver mini flying scholarships (5 hours) and introductory flights at no cost to 24 people with disabilities during the year. In addition, all participants at all sites continued to be eligible for subsidised flying with the charity paying around 50% of all self-funded participation.

Key Projects

Geographic Expansion
The Trustee Board of the charity has defined the objective to explore expanding operations to additional areas of the country. FlyNqy at Newquay Airport in Cornwall was identified as an organisation which could deliver Aerobility activities on the charity's behalf. During 2025 the Aerobility team trained the Newquay team on the delivery of flying activities for disabled people. Operations began gradually during the year, and results have been very promising, with more activities planned during 2026 when the operator will acquire an additional aircraft fitted with one of our adapted controls. This model of providing on behalf of is now to be explored in other areas of the country.

Junior Aspiring Pilot Programme (JAPP)
JAPP provides young disabled people with exposure to flying and the aviation industry, combining flight experience with social development. Run by flight instructors and supported by industry volunteers, it introduces participants to flight and aviation careers, helping to build confidence and social skills. Since 2017, JAPP has positively impacted 120 young people and is delivered from both our Blackbushe and Tatenhill operations.

Aviation Education Programme (AEP)
AEP is a free nine-month course for young people aged 12 to 18 with mild to moderate disabilities, funded by a grant from the National Lottery. It covers a broad range of aviation topics through interactive sessions, simulator use, and excursions to aviation facilities. The program aims to build friendships, confidence, and knowledge of aviation career pathways of all types. 102 young people with disabilities have participated thus far.

Virtual Aviation Experience (VAE)
Supported during the year by the UK Department for Transport, the VAE programme delivers free virtual simulator flights to disabled individuals across the UK, requiring only a computer with internet access. It offers three progressive one-to-one sessions to develop flight skills and aviation knowledge. This program expands access to aviation training for those unable to attend physical locations and serves as an introduction to real flight experiences at Aerobility's sites. 48 disabled people participated.

Equal Skies Charter
Aerobility leads the Equal Skies Charter (funded during the year by the CAA Reach for the Sky fund), promoting equal access to aviation and aerospace for disabled people. The initiative highlights historical barriers in aircraft design and advocates for inclusive design in emerging technologies like eVTOLs. However, the main role is to address employment accessibility, pushing for industry-wide change to integrate disabled individuals fully into aviation careers. This lived experience will ultimately help aviation organisations provide more accessible services for disabled people. The Destination Equal Skies conference in central London in May 2025 brought together 60 stakeholders to advance this agenda.

Project Able
The key target for Project Able (managed by Aerobility Holdings CIC) is to utilise former RAF Air Cadet G109 motor gliders to benefit Aerobility activities and deliver disability adapted aircraft to the charity. The project continues to be challenging with supply chain and manufacturer delays slowing progress. The project aims to deliver a further aircraft to the charity during 2026 and will then be ceased.

Space4All
Aerobility is working with Kings College London, UK CAA and other space experts on a European Space Agency funded topical team exploring the accessibility of space in the future. The charity hosted workshops, exhibited the project, and Aerobility team members were co-authors of academic papers exploring disabled spaceflight.

Cherokee Six
After our Cherokee Six fundraising appeal, in October 2025, the charity officially introduced a Piper Cherokee Six G-SIXE to its fleet at Blackbushe Airport. Aerobility's largest capacity aircraft to date, the six seats and two doors significantly increasing flight accessibility for those with more complex disabilities, hoisting and the need for the carriage of medical/mobility equipment and the carer during the flight.

Building a Dream
In early 2025, Aerobility finalised its collaborative plane-building project, completing a Zenair CH750 STOL constructed entirely from scratch by a combined team of able-bodied and disabled volunteers. The accessible engineering objectives completed, the aircraft was sold later in the year.

Advocacy
The charity gave a number of presentations and representations during the year and exhibited at major events such as NAIDEX (National Disability Exhibition at the NEC). The message of the ability within all, the capabilities of disabled people within the workforce, and the benefits of a more inclusive society being the strongest and most well received messages. A number of Aerobility flyers visited schools and gave motivational and educational talks to the next generation.

Fundraising, Marketing and Communications
2025 saw the continued implementation of the strategy to focus on building our own fundraising events and activities i.e. The Aviators Ball and Aerobility Wing Walk as well as working increasingly closely with our existing supporters to deepen and broaden relationships within the Aviation community. The purpose being to drive financial resilience as well as prioritise team efforts on the areas of greatest likely success. As a result of this focus, we launched our Corporate Sponsorship scheme, The Propeller Club which helped us greatly broaden and deepen our relations during the year with both new and previous supporters such as Aerobytes, NATS, 2Excel, Bristow Group, The Stelios Philanthropic Foundation and London Biggin Hill Airport.

Organisation
Three new Trustees were identified during the year and began attending Board meetings on an informal basis ahead of their official appointment in January 2026. There was one resignation during the year. The Board is stable, with a broad skill set, and continues to meet quarterly in person, with the option to join online, and held an additional strategic meeting during the year.

REPORT OF THE TRUSTEES

The staff and overall organization remain stable.

FINANCIAL REVIEW

Incoming resources amounted to £960,167 (2024: £976,960), including restricted donations and designated funds. Outgoing resources were £1,096,734 (2024: £1,158,880), giving a deficit for the year of £136,567 (2024 deficit: £181,920), including depreciation costs. Donations and legacy income amounted to £555,280 (2024: £623,833), of which £195,996 (2024: £314,587) was restricted income, with unrestricted income totalling £359,284 (2024: £309,246).

In 2023, we reviewed the final financial projections for Project Able for 2024 and decided to write down the book value of a loan originally made to Aerobility Holdings CIC, which is under common control with the charity. The residual amount receivable by the charity under the loan at 31.12.2024 was recovered in full during 2025.

At the balance sheet date, the charity's funds amounted to £686,449 (2024: £823,016), inclusive of restricted funds of £61,531 (2024: £75,038) and a fixed asset fund of £403,960 (2024: £302,352), giving free reserves of £220,958 (2024: £445,625).

Risk management

The assessment and management of risk is a core principle at Aerobility.

An operational Safety Management System (SMS) which incorporates regular risk assessments of all aviation and charitable activities is embedded within daily procedures and includes a reporting procedure which is regularly reviewed by the charity safety team and trustees. The Aerobility safety subcommittee meets bimonthly.

Robust policies and procedures provide the framework for all activities and include vulnerable adult and child protection, safeguarding for all stakeholders, DBS checking, sustainability and volunteer management.

Financial risk is minimised using agreed policies and procedures, and through the regular financial review by Trustees of monthly management accounts.

All levels of management, staff and volunteers are accountable for the delivery of our risk and safety performance, from the Trustees and Chief Executive downwards throughout the whole organisation.

PLANS FOR FUTURE PERIODS

Our focus on relationships within the Aviation Industry and Government has seen a positive financial performance including the securing of a Department for Transport Grant of £514,314 over three years, completing in April 2025. The charity also received funding from the CAA Reach for the Sky fund for its Equal Skies Charter work.

The purpose of this grant is to fund Virtual Aerobility, which will see the charity embed, pandemic-born services as part of ongoing operations. This will enable the charity to support more people, more efficiently and more often, wherever they are. In turn, driving organisational resilience and protection from future national disruption. It will ensure we can support disabled aviators wherever they are, without need to come to Blackbushe, Lydd, Newquay or Tatenhill, removing another significant physical barrier to accessing aviation.

As activity levels continue to rise, we will explore adding additional adapted aircraft in the fleet, more instructional capability, and also delivering services from more areas of the UK. The desire to move further North and West is clear.

During 2026 and beyond we will continue refining our Equal Skies Charter – an ethos and a movement to advocate for disabled people within the workforce and to provide pathways for disabled people entry education and work within the aviation sector.

Fundraising has become increasingly challenging for all charities as competition between organisations increases. We are therefore looking to expand our appeal to corporates beyond the aviation sector, using our voice for disabled advocacy as something that all organisations can support.

REPORT OF THE TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Aerobility for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.

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.

APPOINTMENT OF INDEPENDENT AUDITOR

The charity exceeded the audit threshold for the year under review and appointed Blue Spire Limited as independent auditor.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

Approved by the trustees on 09 September 2026 and signed on their behalf.

Neil Tucker

Neil Tucker
Chairman

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Aerobility

Opinion
We have audited the financial statements of Aerobility (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 31 December 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report of the trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the report of the trustees (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit**;** or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report**.**

Responsibilities of trustees
As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Charity and the sector in which it operates, we identified the principal laws and regulations that directly affect the financial statements to be the Charities Act, Companies Act, and Employment Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. There is a limitation to areas most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

INDEPENDENT AUDITOR'S REPORT

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Geoffrey Frost BSc(Hons) FCA, Senior Statutory Auditor
For and on behalf of Blue Spire Limited, Statutory Auditor

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 09 September 2026

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	**1**	359,284	195,996	555,280	623,833
Other trading activities	**2**				
Aviators' Ball		170,294	-	170,294	194,242
Other fundraising events		-	-	-	300
Other income		37,101	367	37,468	14,693
Charitable activities	**3**				
Flight payments		147,334	321	147,655	116,761
Contracted services		47,196	1,521	48,717	10,188
Investments	**4**	1,556	-	1,556	4,598
Other	**5**	(803)	-	(803)	12,345
Total		761,962	198,205	960,167	976,960
EXPENDITURE ON:					
Raising funds	**6**	239,393	9,724	249,117	351,285
Charitable activities	**7**	628,335	219,282	847,617	807,595
Total resources expended		867,728	229,006	1,096,734	1,158,880
Net income/(expenditure)		(105,766)	(30,801)	(136,567)	(181,920)
TRANSFERS					
Gross transfers between funds	**17**	(17,294)	17,294	-	-
Net movement in funds		(123,060)	(13,507)	(136,567)	(181,920)
RECONCILIATION OF FUNDS					
Total funds brought forward	**17**	747,978	75,038	823,016	1,004,936
Total funds carried forward	**17**	624,918	61,531	686,449	823,016

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Aircraft in construction and aircraft	**12**	373,795		255,417	
Flight simulators	**12**	9,562		17,520	
Property	**12**	7,040		23,732	
Mobility equipment and other assets	**12**	13,562		5,683	
Total fixed assets			403,959		302,352
CURRENT ASSETS					
Aircraft under repair and aircraft spares		83,552		250,357	
Stocks for resale		2,062		2,062	
Debtors	**13**	39,498		147,277	
Loan	**14**	-		150,000	
Cash at hand and in bank		198,512		79,971	
Total current assets		323,624		629,667	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	**15**	41,134		109,003	
Net current assets/(liabilities)			282,490		520,664
Total net assets			686,449		823,016
THE FUNDS OF THE CHARITY					
Restricted funds	**17**		61,531		75,038
Unrestricted funds	**17**		624,918		747,978
Total charity funds			686,449		823,016

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accompanying notes form part of these accounts.

Approved by the trustees 09 September 2026 .....and signed on their behalf.

Neil Tucker

Neil Tucker
Chairman / Trustee

Aerobility
Company number: 08200768
Charity number: 1149629

STATEMENT OF CASH FLOWS

	Note	2025 £	2025 £	2024 £	2024 £
Net cash flow from operating activities (see below)			354,285		(372,991)
Cash flow from investing activities					
Payments to acquire tangible fixed assets	**12**	(292,385)		(46,971)	
Proceeds on sale of tangible fixed assets (net of commission)		55,085		135,000	
Interest received		1,556		4,598	
Net cash flow from investing activities			(235,744)		92,627
Net increase/(decrease) in cash and cash equivalents			118,541		(280,364)
Cash and cash equivalents at 1 January			79,971		360,335
Cash and cash equivalents at 31 December			198,512		79,971
Cash and cash equivalents consist of:					
Cash at bank and in hand			198,512		79,971
Cash and cash equivalents at 31 December			198,512		79,971

Reconciliation of net income to net cash flow from operating activities

		2025 £	2025 £	2024 £	2024 £
Net income for the year			(136,567)		(181,920)
Adjusted for:					
Interest receivable		(1,556)		(4,598)	
(Gains)/losses on sale of tangible fixed assets		803		(12,345)	
Loss on disposal of other assets		82,285		16,130	
Depreciation and impairment of tangible fixed assets	**12**	52,605		55,768	
Decrease/(increase) in aircraft under repair and aircraft parts		166,805		(250,357)	
Decrease/(increase) in stocks		-		-	
Decrease/(increase) in debtors		107,779		(28,067)	
Decrease/(increase) in loans receivable		150,000		-	
Increase/(decrease) in creditors		(67,869)		32,398	
			490,852		(191,071)
			354,285		(372,991)

Analysis of changes in net debt

	2025 Cash and cash equivalents £	2024 Cash and cash equivalents £
Total net debt brought forward	79,971	360,335
Cash flows	118,541	(280,364)
Total net debt carried forward	198,512	79,971

ACCOUNTING POLICIES

GENERAL INFORMATION, SCOPE AND BASIS OF THE FINANCIAL STATEMENTS

Aerobility is an incorporated charity, limited by guarantee, incorporated in England with the company number 08200768. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

INCOME RECOGNITION

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'.

The charity received government grants in respect of project funding. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income in the form of bank interest is recognised as the charity's right to receive payment is established.

EXPENDITURE RECOGNITION

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Management and support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Staff costs have been allocated between costs of raising funds, charitable activities and governance costs on the basis of time spent by staff. Support costs cannot be directly attributed to particular headings and have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Support costs have been allocated between costs of raising funds and charitable activities on the best estimate of the use of those resources.

Staff costs together with CEO expenses are apportioned according to time spent on each activity.
Other general expenses are allocated according to an estimate of the proportion of resources expended.

ACCOUNTING POLICIES

EMPLOYEE BENEFITS

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

TAXATION

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

TANGIBLE FIXED ASSETS

Fixed assets are stated at cost and depreciation is provided at rates calculated to write-off the cost of each asset over its useful economic life, less any estimated residual value as follows:

Property	10% straight line
Aircraft in construction	None in the period of construction
Aircraft	5% straight line
Flight simulators	20% straight line
Mobility Equipment	20% reducing balance
Other items	20% reducing balance

Where fixed assets were received as part of the net assets transfer from the British Disabled Flying Association on 1 January 2013, The assets were recorded as additions at net book value. Depreciation rates have remained unchanged following this transfer to write of the remaining cost of the assets over their useful economic lives.

The Charity owns specially adapted light aircraft and mobility aids to assist users of the aircraft and the depreciation charge for these assets are allocated as a charitable expense.

Items of capital equipment are capitalised where the purchase price exceeds £1,000

STOCKS FOR RESALE

Stocks are stated at the lower of cost and estimated selling price less costs to sell. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

DEBTORS AND CREDITORS RECEIVABLE/PAYABLE WITHIN ONE YEAR

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

FUND ACCOUNTING

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the note 15 of these financial statements.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS

1. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Donations	37,347	4,541	41,888	67,746	100	67,846
Gift Aid reclaimed	3,229	-	3,229	7,671	-	7,671
Trust and corporate donations	218,708	188,485	407,193	131,276	261,487	392,763
Sponsorship	100,000	2,970	102,970	100,000	53,000	153,000
Regular giving	-	-	-	2,553	-	2,553
	359,284	195,996	555,280	309,246	314,587	623,833

2. Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Aviators' Ball	170,294	-	170,294	194,242	-	194,242
Sponsored participation	-	-	-	300	-	300
Raffles	1,316	-	1,316	-	-	-
Merchandise	4,243	-	4,243	2,820	-	2,820
Other fundraising income	31,542	367	31,909	11,873	-	11,873
	207,395	367	207,762	209,235	-	209,235

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Charitable activities	-	-	-	-	-	-
Flight payments	147,334	321	147,655	109,761	7,000	116,761
	147,334	321	147,655	109,761	7,000	116,761
Other contracted services	47,196	1,521	48,717	10,188	-	10,188
	47,196	1,521	48,717	10,188	-	10,188
	194,530	1,842	196,372	119,949	7,000	126,949

4. Income from investments

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Bank interest received	1,556	-	1,556	4,598	-	4,598
	1,556	-	1,556	4,598	-	4,598

NOTES TO THE FINANCIAL STATEMENTS

5. Other income

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Profit/ (loss) on sale of aircraft and fixed assets	(803)	-	(803)	12,345	-	12,345
	(803)	-	(803)	12,345	-	12,345

6. Raising funds

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Direct fundraising expenditure	162,430	9,199	171,629	169,827	16,028	185,855
Other fundraising costs	2,537	-	2,537	43,264	25,831	69,095
Support and governance costs	74,426	525	74,951	80,839	15,496	96,335
	239,393	9,724	249,117	293,930	57,355	351,285

7. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Aircraft operating and hire	354,433	44,641	399,074	276,817	2,169	278,986
Aircraft and equipment depreciation	34,379	-	34,379	36,507	-	36,507
Support and governance costs	239,523	174,641	414,164	357,710	134,392	492,102
	628,335	219,282	847,617	671,034	136,561	807,595

8. Support and governance costs

	Raising Funds £	Charitable Activities £	2025 Total Funds £	Raising Funds £	Charitable Activities £	2024 Total Funds £
Wages and salaries	28,693	308,776	337,469	28,290	340,302	368,592
Premises and office costs	24,818	61,023	85,841	32,918	81,143	114,061
Motor and travel expenses	4,970	11,720	16,690	6,775	11,142	17,917
Legal and professional fees	1,300	2,600	3,900	1,390	2,780	4,170
Irrecoverable VAT	14,683	29,367	44,050	24,872	49,744	74,616
Other support and governance costs	487	678	1,165	2,090	6,991	9,081
	74,951	414,164	489,115	96,335	492,102	588,437
Unrestricted	74,426	239,523	313,949	80,839	357,710	438,549
Restricted	525	174,641	175,166	15,496	134,392	149,888
	74,951	414,164	489,115	96,335	492,102	588,437

NOTES TO THE FINANCIAL STATEMENTS

9. Independent auditor's and examiner's fees

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Audit	3,900	-	3,900	3,900	-	3,900
Other services	540	-	540	540	-	540

10. Wages and salary cost

	2025 Total Funds £	2024 Total Funds £
Gross wages	425,800	474,810
Employer's national insurance costs (net of employment allowance)	38,159	40,749
Employer's pension contributions	12,401	14,121
	476,360	529,680

	2025	2024
Staff numbers:		
Average head count - administration of charitable activities	18	17
Analysed as:		
Part time	12	13
Full time	6	4
	18	17

During the year under review one employee (2024: nil) received employee benefits (excluding employer national insurance and pension costs) above £60,000. In the year one employee also received employee benefits in the range £70,000 to £80,000 (2024: one).

During the year under review one (2024: one) member of the charity's staff, identified as key management personnel, received employee benefits (inclusive of salary, social security and pension contributions) totalling £85,570 (2024: £82,854). During the year expenses of £5,173 (2024: £1,671) were reimbursed to key management personnel in the form of travel and subsistence expenses incurred in the performance of their duties.

Aerobility operates a defined contribution pension scheme for its employees. Contributions to the scheme in the year amounted to £12,401 (2024: £14,121) with £1,736 (2024: £2,193) payable at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS

11. Related party transactions

None of the trustees received any remuneration during the period under review. No trustees were reimbursed expenses during the period under review.

During the year under review no donations were received from trustees without conditions attached, compared to £60 in prior year.

There were no other related party transactions requiring disclosure in these financial statements.

12. Tangible assets

	Aircraft in construction and aircraft £	Flight simulators £	Property £	Mobility equipment £	Other equipment £	Total £
Cost						
Brought forward	499,321	39,790	166,915	18,770	22,042	746,838
Additions	282,285	-	-	600	9,500	292,385
Disposals	(139,606)	-	-	-	-	(139,606)
	642,000	39,790	166,915	19,370	31,542	899,617
Depreciation						
Accumulated brought forward	243,904	22,270	143,183	17,246	17,883	444,486
Charge	25,734	7,958	16,692	505	1,716	52,605
On disposals	(1,433)	-	-	-	-	(1,433)
	268,205	30,228	159,875	17,751	19,599	495,658
Net book value carried forward	373,795	9,562	7,040	1,619	11,943	403,959
Net book value brought forward	255,417	17,520	23,732	1,524	4,159	302,352

For information purposes only, the aircraft were valued in the period since the year end by JKV Aviation Limited and were deemed to have an overall value of £545,000.

13. Debtors

	2025 Total Funds £	2024 Total Funds £
Trade debtors	30,729	27,489
Prepayments	8,769	82,511
Accrued income	-	36,514
Other debtors	-	763
	39,498	147,277

NOTES TO THE FINANCIAL STATEMENTS

14. Loan

	2025 Total Funds £	2024 Total Funds £
Loan	-	150,000
	-	150,000

The loan was repaid in full by Aerobility Holdings CIC before the planned closure.

15. Creditors: amounts falling due within one year

	2025 Total Funds £	2024 Total Funds £
Trade creditors	19,137	75,681
Other creditors	1,736	2,193
Accruals	3,900	3,900
Deferred income (see below)	3,794	16,817
Other taxation and social security	12,567	10,412
	41,134	109,003

Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Other income in advance	16,817	(16,667)	3,644	3,794
	16,817	(16,667)	3,644	3,794

Income received in relation to future accounting periods, is deferred, and released to income in line with the specified timing of its use.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Tangible fixed assets	403,959	-	403,959	302,352	-	302,352
Current assets	262,093	61,531	323,624	699,695	(70,028)	629,667
Current liabilities	(41,134)	-	(41,134)	(109,003)	-	(109,003)
	624,918	61,531	686,449	893,044	(70,028)	823,016

NOTES TO THE FINANCIAL STATEMENTS

17. Analysis of net movement in funds

	Year ended 31 December 2025				
	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Restricted funds					
Junior Aspiring Pilot Programme	-	-	-	-	-
Build a dream	-	-	-	-	-
Scholarship fund	16,532	8,874	(19,590)	-	5,816
Project Able fund	-	-	-	-	-
Aviation Education Programme (AEP)	5,306	38,815	(31,602)	-	12,519
ISTAT JAPP and AEP	-	-	-	-	-
DfT Virtual Aerobility	53,200	73,027	(107,229)	-	18,998
Equal Skies	-	69,839	(45,780)	-	24,059
The Eve & Philip Morrison Family Trust	-	-	-	-	-
Cherokee Six Campaign	-	7,511	(24,805)	17,294	-
Flyers Watch	-	139	-	-	139
Total restricted funds	75,038	198,205	(229,006)	17,294	61,531
Unrestricted funds					
Designated funds					
Fixed asset fund	302,353	-	-	101,607	403,960
	302,353	-	-	101,607	403,960
General funds	445,625	761,962	(867,728)	(118,901)	220,958
Total unrestricted funds	747,978	761,962	(867,728)	(17,294)	624,918
Total funds	823,016	960,167	(1,096,734)	-	686,449

	Year ended 31 December 2024				
	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Restricted funds					
Junior Aspiring Pilot Programme	12,922	-	-	(12,922)	-
Build a dream	23,602	-	(321)	(23,281)	-
Scholarship fund	99,778	12,000	-	(95,246)	16,532
Project Able fund	-	-	-	-	-
Aviation Education Programme (AEP)	-	-	(2,311)	7,617	5,306
ISTAT JAPP and AEP	-	7,617	-	(7,617)	-
DfT Virtual Aerobility	54,837	143,926	(145,563)	-	53,200
Equal Skies	3,966	40,944	(45,721)	811	-
The Eve & Philip Morrison Family Trust	25,000	-	-	(25,000)	-
Cherokee Six Campaign	-	117,100	-	(117,100)	-
Total restricted funds	220,105	321,587	(193,916)	(272,738)	75,038
Unrestricted funds					
Designated funds					
Fixed asset fund	449,934	-	-	(147,581)	302,353
	449,934	-	-	(147,581)	302,353
General funds	334,897	655,373	(964,964)	420,319	445,625
Total unrestricted funds	784,831	655,373	(964,964)	272,738	747,978
Total funds	1,004,936	976,960	(1,158,880)	-	823,016

17. Analysis of net movement in funds (continued)

Description of restricted funds

Junior Aspiring Pilot Programme	Funds received from BBC Children in Need and Hart Rotary to provide aviation education to disabled young people.
Build a dream	Funds donated for the construction of a self-build aircraft.
Scholarship fund	Funds received to support disabled fliers by subsidising the cost of flights, enabling those people awarded scholarships to fly with Aerobility free of charge.
Project Able fund	Funds received to support the repair and bring into use Vigilant aircraft for the charity's use and for sale.
Aviation Education Programme (AEP)	Funds received to support our programme for young disabled people with an interest in aviation
ISTAT JAPP and AEP	Funds received in support of Junior Aspiring Pilot and Aviation Education programmes.
DfT Virtual Aerobility	Fund received to support the development of Virtual Aerobility Project which consists of three projects: Virtual Aviation Experience, Armchair Airshow, Inspire-Ability to be able to reach even more people, wherever they are.
Equal Skies	Fund received to support the Charter which aims to increase accessibility of the aviation industry, ensuring everyone has equal access to the employment, products and services it offers. We are working with partners across the industry to raise the level of understanding of what disability is and what accessibility means to their organisation.
The Eve & Philip Morrison Family Trust	Funds received in towards the cost of hand control development.
Cherokee Six Campaign	Funds raised to purchase a Cherokee Six.
Flyers Watch Fund	The Flyer Watch Fund represents restricted income generated through Aerobility's partnership with The Flyer Watch Company. Under this initiative, the sale of each Aerobility watch funds the cost of a flight experience for a disabled person. Income received within this fund is restricted to providing flying opportunities and related charitable activities in accordance with the purpose of the partnership.

Designated funds

Fixed asset fund	Funds received to purchase new assets for the charity.

NOTES TO THE FINANCIAL STATEMENTS

18. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2025 Total Funds £	2024 Total Funds £
Financial assets		
Debt instruments measured at amortised cost:		
Trade debtors (note 13)	30,729	27,489
	30,729	27,489
Financial liabilities		
Measured at amortised cost:		
Trade creditors (note 15)	19,137	75,681
	19,137	75,681

NOTES TO THE FINANCIAL STATEMENTS

19. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	**1**	309,246	314,587	623,833
Other trading activities	**2**			
Aviators' Ball		194,242	-	194,242
Other fundraising events		300	-	300
Other income		14,693	-	14,693
Charitable activities	**3**			
Flight payments		109,761	7,000	116,761
Contracted services		10,188	-	10,188
Investments	**4**	4,598	-	4,598
Other	**5**	12,345	-	12,345
Total		655,373	321,587	976,960
EXPENDITURE ON:				
Raising funds	**6**	293,930	57,355	351,285
Charitable activities	**7**	671,034	136,561	807,595
Total resources expended		964,964	193,916	1,158,880
Net income/(expenditure)		(309,591)	127,671	(181,920)
TRANSFERS				
Gross transfers between funds	**18**	272,738	(272,738)	-
Net movement in funds		(36,853)	(145,067)	(181,920)
RECONCILIATION OF FUNDS				
Total funds brought forward	**18**	784,831	220,105	1,004,936
Total funds carried forward	**18**	747,978	75,038	823,016