CHARITY COMMISSION
FOR ENGLAND AND WALES

# Trustees' Annual Report for the period

**From** January 1, 2025 **To** December 31, 2025

**Charity name:** The European Society of Air Safety Investigators

**Charity registration number:** 1193108

## Objectives and Activities

| | SORP reference | |
|---|---|---|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | For the public benefit, to promote public safety and the saving of lives in particular but not exclusively by:<br>(i) the promotion of high standards in air safety investigation; and<br><br>**(ii)** the provision of education and training to air safety investigators and others operating in the aviation field. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | In May 2025 we organised an in-person seminar attended by more than 130 delegates.<br><br>Two 'Focus On…' webinars were held in 2025 – more details are available on the website. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | Yes – the trustees have had regard to the guidance. All of our events are open to anyone with an interest. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | SORP reference | |
|---|---|---|
| Policy on grant making | Para 1.38 | |
| Policy on social investment including program related investment | Para 1.38 | |
| | | |

| | | |
|---|---|---|
| Contribution made by volunteers | Para 1.38 | |
| Other | | |

## Achievements and Performance

| | SORP reference | |
|---|---|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | In May 2025 we held a 2-day seminar in Vienna (timed to coincide with a European Civil Aviation Conference (ECAC) conference). It was attended by more than 130 delegates.<br><br>Two online *Focus On…* sessions were held in the year, titled:<br>*SMS* in March 2025 and<br>*Investigating Air Traffic Events* in Dec 2025.<br><br>The *Focus On…* sessions are aimed to provide awareness and training for the community. They are virtual webinars (Zoom), open to all with an interest and are free to attend.<br><br>They attract a wide, global audience and recordings are made publicly available on the ESASI website. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | |
| Investment performance against objectives | Para 1.41 | |
| | | |

| | | |
|---|---|---|
| Other | | |

## Financial Review

| | | |
|---|---|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | The return of deposits and profit from 2024 Lisbon Seminar strengthened the Society's balance significantly, ending with a cash balance of £51,862.<br><br>The Vienna Seminar also made a good profit, thanks to the reduced costs as the facilities were provided by our hosts for no cost. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | No designated reserves are held, but we aim to maintain a balance not below £25k. This is because a typical seminar (our main financial outlay each year) has costs of around £25k. This balance means we could survive a seminar failing completely for some reason.<br><br>An investment policy is being developed to allow us to create a reserve fund within an investment mechanism. |
| Amount of reserves held | Para 1.22 | No designated reserves are currently held. |
| Reasons for holding zero reserves | Para 1.22 | See above – no specifically designated reserve held, but a minimum balance is aimed for. |
| Details of fund materially in deficit | Para 1.24 | None |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | None |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Funds come predominantly from sponsorship of Seminars. |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | An investment policy manual is in development. |
| A description of the principal risks facing the charity | Para 1.46 | Loss of goodwill from supporting organisations (sponsorship or trustee / volunteer time)<br>Rising hotel and hospitality costs making seminars inviable |
| Other | | |

## Structure, Governance and Management

| | | |
|---|---|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Charity Commission-based Constitution and Articles of Association |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | CIO |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Elections. Elections were held in November 2025 electing a new trustee and re-electing two trustees standing again.<br><br>Further elections will be held in November 2027. |

**Additional information (optional)**
You may choose to include further statements where relevant about:

| | | |
|---|---|---|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

## Reference and Administrative details

| | |
|---|---|
| Charity name | The European Society of Air Safety Investigators |
| Other name the charity uses | ESASI |
| Registered charity number | 1193108 |
| Charity's principal address | THE MEADS<br>BRANKSOMEWOOD ROAD<br>FLEET<br>GU51 4JU |
| | |

**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) |
|---|---|---|---|---|
| 1 | Olivier Ferrante | Secretary | | |
| 2 | Matthew Greaves | Treasurer | | |
| 3 | Thorkell Agustsson | | | |
| 4 | Rob Carter | | | |
| 5 | Nuno Aghdassi | President | | |
| 6 | Arben Dika | | | |
| 7 | Kate Fitzgerald | | | |
| 8 | David King | | | |
| 9 | Paula Dugdale | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
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| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|---|---|---|
| | | |
| | | |
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| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|---|---|---|

| | | |
|---|---|---|
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## Funds held as custodian trustees on behalf of others

| | |
|---|---|
| Description of the assets held in this capacity | None |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | n/a |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | n/a |

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

| Type of adviser | Name | Address |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**Name of chief executive or names of senior staff members (Optional information)**

| |
|---|
| |

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

## Other optional information

None

## Declarations

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

**Signed on behalf of the charity's trustees**

| | | |
|---|---|---|
| **Signature(s)** | *Matthew Greaves* | *Nuno Aghdassi* |
| **Full name(s)** | Matthew Greaves | Nuno Aghdassi |
| **Position** | Treasurer | President |
| **Date** | 29 October 2026 | 30 October 2026 |

**European Society of Air Safety Investigators**
**Balance Sheet**
31 December 2025

| | Total funds £ |
|---|---|
| **Fixed assets:** | |
| Intangible assets | - |
| Tangible assets | - |
| Heritage assets | - |
| Investments | - |
| *Total fixed assets* | - |
| | |
| **Current assets:** | |
| Stocks | - |
| Debtors | - |
| Investments | - |
| Cash at bank and in hand | 51,862 |
| *Total current assets* | 51,862 |
| | |
| **Liabilities:** | |
| Creditors: Amounts falling due within one year | - |
| *Net current assets or liabilities* | 51,862 |
| *Total assets less current liabilities* | 51,862 |
| | |
| Creditors: Amounts falling due after more than one year | - |
| Provision for liabilities | - |
| *Total net assets or liabilities* | 51,862 |
| | |
| **The funds of the charity:** | |
| Endowment funds | - |
| Restricted income funds | - |
| Unrestricted funds | 51,862 |
| Revaluation reserve | - |
| Pension reserve | - |
| *Total unrestricted funds* | 51,862 |
| ***Total charity funds*** | **51,862** |

**Signed by:** *Matthew Greaves*

Matthew Greaves
Treasurer and Trustee

**Date**: 29th October 2026
**Approved by the Trustees**: 30th October 2026

**European Society of Air Safety Investigators**
**Statement of Financial Activity**
1 January 2024 – 31 December 2025

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
|---|---|---|---|---|
| **Income and endowments from:** | | | | |
| Donations and legacies | - | - | - | - |
| Charitable activities – Lisbon ISASI seminar (includes repayment of deposits) | 37,314 | - | - | 37,314 |
| Charitable activities – Vienna seminar income (registrations + sponsorship) | 24,197 | - | - | 24,197 |
| Other trading activities | - | - | - | - |
| Investments | - | - | - | - |
| Other | - | - | - | - |
| **Total** | 61,511 | - | - | 61,511 |
| **Expenditure on:** | | | | |
| Raising funds | - | - | - | - |
| Charitable activities – Vienna seminar costs | (13,904) | - | - | (13,904) |
| Charitable activities – bank fees and IT | (327) | - | - | (327) |
| Other | (150) | - | - | (150) |
| **Total** | (14,381) | - | - | (14,381) |
| | | | | |
| Net gains / (losses) on investments | - | - | - | - |
| **Net income/(expenditure)** | **47,130** | **-** | **-** | **47,130** |
| **Transfers between funds** | - | - | - | - |
| **Other recognised gains/ (losses)** | | | | |
| Gains/ (losses) on revaluation of fixed assets | - | - | - | - |
| Actuarial gains/ (losses) on defined benefit pension schemes | - | - | - | - |
| Other gains/ (losses) | - | - | - | - |
| **Net movement in funds** | **47,130** | **-** | **-** | **47,130** |
| | - | - | - | - |
| **Reconciliation of funds:** | | | | |
| Total funds brought forward | 4,731 | - | - | 4,731 |
| **Total funds carried forward** | **51,862** | **-** | **-** | **51,862** |

**Signed by:** *Matthew Greaves*

Matthew Greaves
Treasurer and Trustee

**Date**: 29th October 2026

**Approved by the Trustees**: 30th October 2026

**Independent Report – Statement**

This is the first year that the CIO has recorded gross income over £25,000, due in part to income 'earned' in the 2024 seminar being paid in 2025. As such, I was unaware of the £25,000 threshold for the requirement for independent inspection of the accounts.

I've attached this statement to allow the accounts to be submitted and will update them with the inspection report as soon as possible.

I apologise for this oversight and am working to arrange an independent inspection as soon as possible.

*M J Greaves*

Matthew Greaves

Treasurer, ESASI

31st October 2026