

ANTARCTIC SCIENCE LIMITED

England & Wales · Charity number 1090581

Details

Other names ANTARCTIC SCIENCE

Status Registered

Legal form Charitable company

Company number [03927089](#)

Registered 2002-02-13

Register [View on the Charity Commission register](#)

Contact

Address Mills & Reeve Llp
Botanic House
98-100 Hills Road
Cambridge
CB2 1PH

Phone 01487841080

Email antscilt@gmail.com

Website www.antarcticsciencebursary

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ANTARCTIC AND ITS ENVIRONMENT BY THE PUBLICATION OF A SCIENTIFIC JOURNAL AND BY THE PROMOTION, SUPPORT AND DISSEMINATION OF RESEARCH

Activities: The charity aims to educate the public about Antarctica and its environment by the publication of a scientific journal and by the promotion, support and dissemination of research. It also provides small grants to young scientific researchers from around the world to assist in their career development.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Antarctica
- Bristol City
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£67,768	£88,415	-	-
2023-12-31	£85,699	£85,063	-	-
2022-12-31	£71,889	£90,738	-	-
2021-12-31	£66,083	£88,158	-	-
2020-12-31	£74,646	£78,678	-	-

Trustees

Name	Role	Appointed
DR KATHARINE ROSEMARY LASH		2012-09-28
Dr ANNE DOROTHEE JUNGBLUT		2019-04-18
Dr DAVID SMALL		2025-05-12
Dr Jennifer Ann Dunn		2014-06-20
Dr Laura Grange		2024-08-01
Michael Pinnock		2015-05-08
Prof Peter Convey		2020-06-11
Professor David Pearce		2017-11-01

ANTARCTIC SCIENCE LIMITED

England & Wales - Charity number 1090581

Accounts

Registered Number 03927089

ANTARCTIC SCIENCE
(a company limited by guarantee)
CHARITY NO 1090581

Directors' Report and Unaudited Financial Statements
for the year ended 31 December 2024

Antarctic Science

Year ended 31 December 2024

Company Information

Status	Antarctic Science is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity Number: 1090581
Directors	Dr K R Lash Prof. M J Bentley (Resigned 14 July 2025) Dr J A Jackson Mr M Pinnock Prof. D Pearce Dr M Taylor Dr A D Jungblut Prof P Convey Dr A Raya Rey Dr B Davies (Appointed 1 August 2024) Dr L Grange (Appointed 12 May 2025) Dr D Small
Company Number	03927089
Registered Office	Botanic House 98-100 Hills Road Cambridge Cambridgeshire CB2 1PH
Independent examiner	James Francis FCA Ensors Accountants LLP Incubator 2 The Boulevard Enterprise Campus Huntingdon Alconbury PE28 4XA
Solicitors	Mills & Reeve Botanic House 100 Hills Road Cambridge CB2 1PH

Antarctic Science

Year ended 31 December 2024

Contents

Directors' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 9
The following page does not form part of the statutory accounts	
Detailed income and expenditure account	10

Antarctic Science

Year ended 31 December 2024

Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2024.

Structure and governance

The organisation is a charitable company limited by guarantee, incorporated on 16 February 2000 and registered as a charity on 13 February 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 Charities SORP (effective January 2015).

Objectives and activities

In planning the activities for the year the directors have had regard to the Charity Commissioners guidance on public benefit requirements.

The object of the charity is to educate the public about the Antarctic and its environment by the publication of a scientific journal and by the promotion, support and dissemination of research. The journal attracts papers from all of the countries currently undertaking Antarctic research. It publishes both review and data papers as well as editorial comment and reviews of new publications. Profit from the journal is used to support early career scientists working in the polar sciences, by bursary awards and grants.

In the light of improvements for public access to research publications supported by public funds demanded by European and American Governments, the journal has made all the necessary preparations to meet the Open Access requirements. This brings a fundamental change to income generation for the journal and it remains to be seen whether the same level of charitable activity can be maintained as the journal moves in to the new regime (likely to take 2-3 years). The trustees continue to work with the publisher (Cambridge University Press, CUP) to maximise our income.

Achievements and performance

The charity has continued to publish the journal with articles posted on-line as soon as they are ready and gathers them into issues every two months. The 2023 impact factor was 1.8 (cf 2022, 1.6). We published 38 Scientific papers and 2 Editorials across a range of scientific disciplines. The journal's move into the humanities and social sciences has been maintained with 4 papers published in these fields.

In the 2024 round of bursary awards, 9 new awards were made from 16 valid submissions, to a total of £50,896. Note that in the accounts (charitable activities) the amount shown differs from this because 2 bursaries awarded in 2023 were claimed in 2024 and some 2023 and 2024 awards have not yet been claimed. This year the awards went to Australia, India, New Zealand, Spain, UK and USA. The mentoring scheme for candidates from non-English speaking countries, and a webinar run by the international Association of Polar Early Career Scientists (APECS), has continued with the aim of maintaining the number of bursary applications received and increasing the diversity of applicants

Kate Hendry continues as Chair of the Board of Trustees. Dr. Laura Grange joined the Board in the summer of 2024 and Dr David Small joined the board in the spring of 2025.

The Board met three times in 2024. The Board continues to hold the bursary awards meeting in-person (with an option to attend virtually if required) and conducts all other meetings (usually two) virtually. Time extensions, incurring no extra costs, have been agreed for several bursary awards.

Reserves Policy

The charity seeks to produce the best financial return within an acceptable level of risk and meeting ethical considerations. The trustees wish to keep at least 10% of the assets that can be realised within three months.

Financial Review

The reduction in income in the new publishing environment, together with rising publishing costs, has meant outgoings have exceeded income. This has been made sustainable by reducing the cash held on current account. In April 2024 the Board resolved to take no immediate action, given the many factors in-play, and to keep a close watch on finances. Reducing reserves, in order to maintain the same level of bursary awards (charitable activity) would be considered. The Board and Editor-in-Chief, working with our publisher, will continue to seek ways to promote the journal (so as to increase income) through social media activity, promotions at scientific conferences and broadening the scope of articles.

Directors

The directors who served during the year are stated below:

Dr K R Lash	
Prof. M J Bentley	(Resigned 14 July 2025)
Dr J A Jackson	
Mr M Pinnock	
Prof. D Pearce	
Dr M Taylor	
Dr A D Jungblut	
Prof P Convey	
Dr A Raya Rey	
Dr B Davies	
Dr L Grange	(Appointed 1 August 2024)
Dr D Small	(Appointed 12 May 2025)

Antarctic Science

Year ended 31 December 2024

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:


- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



Mr M Pinnock
Director

Date: 23rd July 2025

Antarctic Science

Year ended 31 December 2024

Independent examiner's report to the Trustees of Antarctic Science

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024, which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

James Francis

James Francis FCA
Ensors Accountants LLP
Chartered Accountants
Incubator 2
The Boulevard
Enterprise Campus
Huntingdon
Alconbury
PE28 4XA

Date:

23rd July 2025

Antarctic Science

Year ended 31 December 2024

Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Income from scientific journal		61,113	-	61,113	73,210
Other income		-	-	-	-
Bank interest		6,655	-	6,655	5,744
Donations		-	-	-	-
Total income	2	67,768	-	67,768	78,954
Expenditure					
Managing editor		20,873	-	20,873	19,672
Charitable activities		57,025	-	57,025	52,636
Other costs		10,517	-	10,517	12,755
Total expenditure	3	88,415	-	88,415	85,063
Net income for the year		(20,647)	-	(20,647)	(6,109)
Gain or loss on investment fund		2,162	-	2,162	6,745
Reconciliation of funds					
Total funds brought forward		332,692	1,400	334,092	333,456
Total funds carried forward		<u>314,207</u>	<u>1,400</u>	<u>315,607</u>	<u>334,092</u>

Antarctic Science

Year ended 31 December 2024

Balance Sheet

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	6		-		-
Investments	7		107,462		105,300
Current assets					
Debtors	8	19,219		73,683	
Cash at bank and in hand		<u>208,242</u>		<u>176,662</u>	
		227,461		250,345	
Creditors: amounts falling due within one year	9	<u>(19,316)</u>		<u>(21,553)</u>	
Net current assets			<u>208,145</u>		<u>228,792</u>
Total assets less current liabilities			<u>315,607</u>		<u>334,092</u>
Funds					
Restricted	10		1,400		1,400
Unrestricted			314,207		332,692
			<u>315,607</u>		<u>334,092</u>

Antarctic Science

Year ended 31 December 2024

Balance Sheet (continued)

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 2 June 2025 and are signed on its behalf by:



Mr M Pinnock
Director

Date: 23rd July 2025

Company Registration No. 03927089

Antarctic Science

Year ended 31 December 2024

Notes to the financial statements

1 Accounting policies

Company information

Antarctic Science Limited is a company limited by guarantee incorporated in England and Wales, registration number 03927089. The registered office is Botanic House, 98-100 Hills Road, Cambridge, Cambridgeshire, CB2 1PH.

Accounting convention

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 Charities SORP") and in accordance with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future at the time of approving the financial statements.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Scientific journal income

Income is derived from a share of the profits from the publication of the journal Antarctic Science and is included in the period to which the journal relates. Turnover is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and net of VAT.

Donations

Donations are recognised at the point in which they are received by the charitable company. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Interest receivable

Interest is included when receivable by the charitable company.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, which is not recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include accountancy fees and costs linked to the management of the charity.

The charitable company makes grants at the discretion of the trustees. The grants are charged to the Statement of Financial Activities in the year that they are awarded.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - Hardware	-	33% straight line
Computer equipment - Software	-	100%

2 Income

The turnover and net incoming resources for the year are attributable to the principal activity of the charitable company which is the publication of a scientific journal. Turnover is recognised on an accruals basis.

Antarctic Science

Year ended 31 December 2024

Notes to the financial statements

3 Total expenditure	2024 £	2023 £
Journal Costs		
Managing editor	20,873	19,672
	<u>20,873</u>	<u>19,672</u>
Charitable activities		
Payment of bursaries	57,025	52,636
	<u>57,025</u>	<u>52,636</u>
<p>The bursaries are paid to young Antarctic scientists to enable them to pursue research projects.</p>		
Other costs		
Meetings	864	1,043
Accountancy	2,499	2,376
Legal and professional	2,000	6,661
Website costs	4,920	2,105
Bank Charges	80	-
Subscriptions	-	361
Sundry	60	90
Printing and stationery	9	119
Donations	85	-
	<u>10,517</u>	<u>12,755</u>
Total expenditure	<u>88,415</u>	<u>85,063</u>

4 Trustees emoluments

Trustees received no remuneration (2023 - £nil) but were reimbursed expenses of £704 (2023 - £590) for travel and subsistence.

There was an expense incurred in the year of £160 (2023 - £453) for the Trustees meeting.

There were no expenses in the year (2023 - £29) for a one off small gift provided to a leaving board member.

Included within marketing costs is £2,500 (2023 - £2,000) of reimbursed expenses to a trustee in relation to travel to a conference for journal promotion.

5 Taxation

The charitable company has no liability to corporation tax for the year ended 31 December 2024 due to its charitable status.

Year ended 31 December 2024

Notes to the financial statements

6 Tangible fixed assets

	Fixtures, fittings equipment £
Cost	
At 1 January 2023	1,170
Additions	-
Disposals	-
At 31 December 2024	<u>1,170</u>
Depreciation	
At 1 January 2023	1,170
Charge for the year	-
On disposals	-
At 31 December 2024	<u>1,170</u>
Net book values	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

7 Market investments

Cost or valuation	
At 1 January 2023	105,300
Additions	-
Income retained in account	-
Revaluation	2,162
Disposals	-
At 31 December 2024	<u>107,462</u>
Carrying amount	
At 31 December 2024	<u>107,462</u>
At 31 December 2023	<u>105,300</u>

8 Debtors

	2024 £	2023 £
Trade debtors	19,219	73,209
Prepayments and accrued income	-	473
	<u>19,219</u>	<u>73,683</u>

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals & deferred income	19,316	21,553
	<u>19,316</u>	<u>21,553</u>

10 Restricted funds

There is a historical amount brought forward of £1,400, these donations must be used solely for busarries.

11 Control

The company is limited by guarantee and has no share capital. Under the terms of the memorandum and articles each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up.

Year ended 31 December 2024

Detailed income and expenditure account

	2024 Total £	2023 Total £
Income	61,113	73,210
Managing editor	20,873	19,672
Website costs	4,920	2,105
Meetings	864	1,043
Accountancy	2,499	2,376
Bank charges	80	-
Legal and professional	2,000	6,661
Bursaries	57,025	52,636
Subscriptions	-	361
Sundry	60	90
Printing and stationery	9	119
Donations	85	-
	<u>88,415</u>	<u>85,063</u>
Operating surplus (deficit)	<u>(27,302)</u>	<u>(11,854)</u>
Interest receivable		
Bank deposit interest	6,655	5,744
Gain or loss on investment fund	2,162	6,745
Net surplus (deficit) for the year	<u>(18,485)</u>	<u>636</u>

ANTARCTIC SCIENCE LIMITED

England & Wales - Charity number 1090581

Accounts

Registered Number 03927089

ANTARCTIC SCIENCE
(a company limited by guarantee)
CHARITY NO 1090581

Directors' Report and Unaudited Financial Statements
for the year ended 31 December 2023

Antarctic Science

Year ended 31 December 2023

Company Information

Status Antarctic Science is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity Number: 01090581

Directors

Dr K R Lash
Prof. M J Bentley
Dr J A Jackson
Mr M Pinnock
Prof. D Pearce
Dr M Taylor
Prof P Tyler (Resigned 9 June 2023)
Dr A D Jungblut
Prof P Convey
Dr A Raya Rey
Dr B Davies (Appointed 9 June 2023)

Secretary Brian Marshall

Company Number 03927089

Registered Office Botanic House
98-100 Hills Road
Cambridge
Cambridgeshire
CB2 1PH

Independent examiner James Francis FCA
Ensors Accountants LLP
Incubator 2
The Boulevard
Enterprise Campus
Huntingdon
Alconbury
PE28 4XA

Solicitors Mills & Reeve
Botanic House
100 Hills Road
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Antarctic Science

Year ended 31 December 2023

Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2023.

Structure and governance

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In the light of improvements for public access to research publications supported by public funds demanded by European and American Governments, the journal has made all the necessary preparations to meet the Open Access requirements. This brings a fundamental change to income generation for the journal, but working with our publisher we believe this can be managed so as to maintain the charities activities (e.g. bursary awards to early career scientists).

Achievements and performance

The charity has continued to publish the journal with articles posted on-line as soon as they are ready and gathers them into issues every two months. The 2022 impact factor has reduced to 1.6 (cf 2.1 in 2021). We published 34 Scientific papers and 4 Editorials across a range of scientific disciplines. The journal's move into the humanities and social sciences has been maintained with 4 papers published in these fields.

In the 2023 round of bursary awards, 10 new awards were made from 33 valid submissions, to a total of £52,636. Note that in the accounts (charitable activities) the amount shown differs from this because 2 bursaries awarded in 2022 were claimed in 2023. We were pleased to see submissions return to pre-pandemic levels. This year the awards went to Australia, India, New Zealand, Spain, UK and USA. The mentoring scheme for candidates from non-English speaking countries, and a webinar run by the international Association of Polar Early Career Scientists (APECS), has continued with the aim of maintaining the number of bursary applications received and increasing the diversity of applicants.

Dr Kate Hendry continues as Chair of the Board of Trustees. Prof. Paul Tyler left the board in 2023 and we record our gratitude for his service.

The Board met three times in 2023. The Board continues to hold the bursary awards meeting in-person (with an option to attend virtually if required) and conducts all other meetings (usually two) virtually. Time extensions, incurring no extra costs, have been agreed for several bursary awards.

Reserves Policy

The charity seeks to produce the best financial return within an acceptable level of risk and meeting ethical considerations. The trustees wish to keep at least 10% of the assets that can be realised within three months.

Financial Review

With the transition agreement in place with Cambridge University Press, and their new journal funding model, the move to Open Access publishing has continued. This has seen a reduction in income (of order of £14k), which taken together with rising publishing costs (~£12k over 3 years), has meant income has started to exceed outgoings. This has been sustainable over the last two years by reducing the cash held on current account, i.e. no impact on reserves held. In April 2024 the Board will consider what measures to take to run the charity at the new income level (which is predicted by CUP to remain at this level). The Board and Editor-in-Chief, working with our publisher, will continue to seek ways to promote the journal (so as to increase income) through social media activity, promotions at scientific conferences and broadening the scope of articles, but other measures are likely to have to be taken.

Directors

The directors who served during the year are stated below:

Dr K R Lash	
Prof. M J Bentley	
Dr J A Jackson	
Mr M Pinnock	
Prof. D Pearce	
Dr M Taylor	
Prof P Tyler	(Resigned 9 June 2023)
Dr A D Jungblut	
Prof P Convey	
Dr A Raya Rey	
Dr B Davies	(Appointed 9 June 2023)

Antarctic Science

Year ended 31 December 2023

Contents

Directors' report	1 - 2
Independent examiner's report	3
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Antarctic Science

Year ended 31 December 2023

Independent examiner's report to the Trustees of Antarctic Science

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

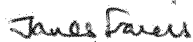
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



James Francis FCA
Ensors Accountants LLP
Chartered Accountants
Incubator 2
The Boulevard
Enterprise Campus
Huntingdon
Alconbury
PE28 4XA

Date: ~~20 May 2024~~ 21st Jun 2024

Antarctic Science

Year ended 31 December 2023

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



Mr M Pinnock
Director

Date: ~~20 May 2024~~

21 June 2024

Antarctic Science

Year ended 31 December 2023

Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income					
Income from scientific journal		73,210	-	73,210	65,648
Other income		-	-	-	-
Bank interest		5,744	-	5,744	6,241
Donations		-	-	-	-
Total income	2	78,954	-	78,954	71,889
Expenditure					
Managing editor		19,672	-	19,672	17,626
Charitable activities		52,636	-	52,636	64,317
Other costs		12,755	-	12,755	8,795
Total expenditure	3	85,063	-	85,063	90,738
Net income for the year		(6,109)	-	(6,109)	(18,849)
Gain or loss on investment fund		6,745	-	6,745	(15,470)
Reconciliation of funds					
Total funds brought forward		332,056	1,400	333,456	367,775
Total funds carried forward		332,692	1,400	334,092	333,456

Antarctic Science

Year ended 31 December 2023

Balance Sheet

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	6		-		-
Investments	7		105,300		98,555
Current assets					
Debtors	8	73,683		19,167	
Cash at bank and in hand		<u>176,662</u>		<u>231,299</u>	
		250,345		250,466	
Creditors: amounts falling due within one year	9	<u>(21,553)</u>		<u>(15,565)</u>	
Net current assets			<u>228,792</u>		<u>234,901</u>
Total assets less current liabilities			<u>334,092</u>		<u>333,456</u>
Funds					
Restricted	10		1,400		1,400
Unrestricted			332,692		332,056
			<u>334,092</u>		<u>333,456</u>

Antarctic Science

Year ended 31 December 2023

Balance Sheet (continued)

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20 May 2024 and are signed on its behalf by:



Mr M Pinnock
Director

Date: ~~20 May 2024~~

21 June 2024

Company Registration No. 03927089

Antarctic Science

Year ended 31 December 2023

Notes to the financial statements

1 Accounting policies

Company information

Antarctic Science Limited is a company limited by guarantee incorporated in England and Wales, registration number 03927089. The registered office is Botanic House, 98-100 Hills Road, Cambridge, Cambridgeshire, CB2 1PH.

Accounting convention

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 Charities SORP") and in accordance with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future at the time of approving the financial statements.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Scientific journal income

Income is derived from a share of the profits from the publication of the journal Antarctic Science and is included in the period to which the journal relates. Turnover is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and net of VAT.

Donations

Donations are recognised at the point in which they are received by the charitable company. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Interest receivable

Interest is included when receivable by the charitable company.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, which is not recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include accountancy fees and costs linked to the management of the charity.

The charitable company makes grants at the discretion of the trustees. The grants are charged to the Statement of Financial Activities in the year that they are awarded.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - Hardware	-	33% straight line
Computer equipment - Software	-	100%

2 Income

The turnover and net incoming resources for the year are attributable to the principal activity of the charitable company which is the publication of a scientific journal. Turnover is recognised on an accruals basis.

Antarctic Science

Year ended 31 December 2023

Notes to the financial statements

3 Total expenditure

	2023 £	2022 £
Journal Costs		
Managing editor	19,672	17,626
	<u>19,672</u>	<u>17,626</u>
Charitable activities		
Payment of bursaries	52,636	64,317
	<u>52,636</u>	<u>64,317</u>
<p>The bursaries are paid to young Antarctic scientists to enable them to pursue research projects.</p>		
Other costs		
Meetings	1,043	748
Accountancy	2,376	2,273
Legal and professional	6,661	3,494
Website costs	2,105	1,735
Subscriptions	361	347
Sundry	90	78
Printing and stationery	119	119
	<u>12,755</u>	<u>8,795</u>
Total expenditure	<u>85,063</u>	<u>90,738</u>

4 Trustees emoluments

Trustees received no remuneration (2022 - £nil) but were reimbursed expenses of £590 (2022 - £450) for travel and subsistence.

There was an expense incurred in the year of £453 (2022 - £299) for the Trustees meeting.

There was an expense incurred in the year of £29 (2022 - £nil) for a one off small gift provided to a leaving board member.

Included within marketing costs is £2,000 (2022 - £nil) of reimbursed expenses to a trustee in relation to travel to a conference for journal promotion.

5 Taxation

The charitable company has no liability to corporation tax for the year ended 31 December 2023 due to its charitable status.

Year ended 31 December 2023

Notes to the financial statements

6 Tangible fixed assets

	Fixtures, fittings equipment £
Cost	
At 1 January 2023	1,170
Additions	-
Disposals	-
At 31 December 2023	<u>1,170</u>
Depreciation	
At 1 January 2023	1,170
Charge for the year	-
On disposals	-
At 31 December 2023	<u>1,170</u>
Net book values	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

7 Market investments

Cost or valuation	
At 1 January 2023	98,555
Additions	-
Income retained in account	-
Revaluation	6,745
Disposals	-
At 31 December 2023	<u>105,300</u>
Carrying amount	
At 31 December 2023	<u>105,300</u>
At 31 December 2022	<u>98,555</u>

8 Debtors

	2023 £	2022 £
Trade debtors	73,209	18,361
Prepayments and accrued income	473	806
	<u>73,683</u>	<u>19,167</u>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals & deferred income	21,553	15,565
	<u>21,553</u>	<u>15,565</u>

10 Restricted funds

There is a historical amount brought forward of £1,400, these donations must be used solely for busarries.

11 Control

The company is limited by guarantee and has no share capital. Under the terms of the memorandum and articles each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up.

Year ended 31 December 2023

Detailed income and expenditure account

	2023 Total £	2022 Total £
Income	73,210	65,648
Managing editor	19,672	17,626
Website costs	2,105	1,735
Meetings	1,043	748
Accountancy	2,376	2,273
Legal and professional	6,661	3,494
Bursaries	52,636	64,317
Subscriptions	361	347
Sundry	90	78
Printing and stationery	119	119
	<u>85,063</u>	<u>90,738</u>
Operating surplus (deficit)	<u>(11,854)</u>	<u>(25,090)</u>
Interest receivable		
Bank deposit interest	5,744	6,241
Gain or loss on investment fund	6,745	(15,470)
Net surplus (deficit) for the year	<u>636</u>	<u>(34,319)</u>

ANTARCTIC SCIENCE LIMITED

England & Wales - Charity number 1090581

Accounts

Registered Number 03927089

ANTARCTIC SCIENCE
(a company limited by guarantee)
CHARITY NO 01090581

Directors' Report and Unaudited Financial Statements
for the year ended 31 December 2022

Antarctic Science

Year ended 31 December 2022

Company Information

Status Antarctic Science is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity Number: 01090581

Directors Dr K R Hendry
Prof. M J Bentley
Dr J A Jackson
Mr M Pinnock
Prof. D Pearce
Prof. J Wadham (Resigned 22 April 2022)
Dr M Taylor
Prof P Tyler
Dr A D Jungblut
Prof P Convey
Dr A Raya Rey (Appointed 20 January 2022)

Secretary Brian Marshall

Company Number 03927089

Registered Office Botanic House
98-100 Hills Road
Cambridge
Cambridgeshire
CB2 1PH

Independent examiner James Francis FCA
Ensors Accountants LLP
Incubator 2
The Boulevard
Enterprise Campus
Huntingdon
Alconbury
PE28 4XA

Solicitors Mills & Reeve
Botanic House
98-100 Hills Road
Cambridge
CB2 1PH

Antarctic Science

Year ended 31 December 2022

Contents

Directors' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 9
The following page does not form part of the statutory accounts	
Detailed income and expenditure account	10

Antarctic Science

Year ended 31 December 2022

Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2022.

Structure and governance

The organisation is a charitable company limited by guarantee, incorporated on 16 February 2000 and registered as a charity on 13 February 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 Charities SORP (effective January 2015).

Objectives and activities

In planning the activities for the year the directors have had regard to the Charity Commissioners guidance on public benefit requirements.

The object of the charity is to educate the public about the Antarctic and its environment by the publication of a scientific journal and by the promotion, support and dissemination of research. The journal attracts papers from all of the countries currently undertaking Antarctic research. It publishes both review and data papers as well as editorial comment and reviews of new publications.

In the light of improvements for public access to research publications supported by public funds demanded by European and American Governments, the journal has made all the necessary preparations to meet the Open Access requirements. This brings a fundamental change to income generation for the journal, but working with our publisher we believe this can be managed so as to maintain the charities activities (e.g. bursary awards to early career scientists).

Achievements and performance

The charity has continued to publish the journal with articles posted on-line as soon as they are ready and gathers them into issues every two months. The 2021 impact factor has increased again, to 2.1 (cf 1.6 in 2020). We published 33 Scientific papers, 5 Editorials, 3 Opinion pieces and 1 review across a range of scientific disciplines. The journal's intent to expand into the humanities and social sciences has been realised with 4 papers published in these fields.

In the 2022 round of bursary awards, 10 new awards were made from 20 valid submissions, to a total of £55,798. The number of submissions was exceptionally low, thought due to the impact of the COVID-19 pandemic and consequent impact on Antarctic logistics. (In 2023 submissions have increased to 33). Note that in the accounts (charitable activities) the amount shown differs from £55k because bursaries awarded through 2019 to 2021 were claimed in 2022. This year the awards went to Argentina, Chile, Germany, Italy, Malaysia, South Africa, UK and USA. The mentoring scheme for candidates from non-English speaking countries, and a webinar run by the international Association of Polar Early Career Scientists (APECS), has continued with the aim of maintaining the number of bursary applications received and increasing the diversity of applicants. The charity made a support grant to APECS (£6k).

Dr Kate Hendry continues as Chair of the Board of Trustees. Dr Jemma Wadham left the board in 2022 and we record our gratitude for her service. Dr. Andrea Raya Rey (Austral Center for Scientific Research, Argentina) has joined the Board.

The Board met in-person in April 2022 for the first time since the pandemic, although the option to attend virtually (via Zoom) was provided. The Board (2023) has resolved to meet in-person once a year and to conduct all other meetings (usually two) virtually. The delay in field work, caused by the pandemic, and consequent impact on the work undertaken in bursary awards has largely been resolved. Time extensions, incurring no extra costs, have been agreed for several awards.

Reserves Policy

The charity seeks to produce the best financial return within an acceptable level of risk and meeting ethical considerations. The trustees wish to keep at least 10% of the assets that can be realised within three months.

Financial Review

As noted in 2021, Antarctic Science's income from the journal has reduced (by order of £10k-15k p.a.) , due to the transition to Open Access publishing (and consequent reduction in subscriptions) but continues to be adequate to meet the charitable objectives without impacting on our reserves. In particular, the Board are keen to continue with providing bursaries for early career researchers. The Board and the Editor-in-Chief, working with our publisher, continue to seek ways to raise the profile of the journal through social media activity, promotions at scientific conferences and broadening the scope of articles.

Directors

The directors who served during the year are stated below:

Dr K R Hendry	
Prof. M J Bentley	
Dr J A Jackson	
Mr M Pinnock	
Prof. D Pearce	
Prof. J Wadham	(Resigned 22 April 2022)
Dr M Taylor	
Prof P Tyler	(Resigned 9 June 2023)
Dr A D Jungblut	
Prof P Convey	
Dr A Raya Rey	(Appointed 20 January 2022)
Dr B Davies	(Appointed 9 June 2023)

Antarctic Science

Year ended 31 December 2022

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



Mr M Pinnock
Director

Date: 13 July 2023

Antarctic Science

Year ended 31 December 2022

Independent examiner's report to the Trustees of Antarctic Science

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



James Francis FCA
Ensors Accountants LLP
Chartered Accountants
Incubator 2
The Boulevard
Enterprise Campus
Huntingdon
Alconbury
PE28 4XA

Date: 13 July 2023

Antarctic Science

Year ended 31 December 2022

Statement of Financial Activities (including Income & Expenditure Account)
for the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income					
Income from scientific journal		65,648	-	65,648	63,329
Other income		-	-	-	-
Bank interest		6,241	-	6,241	2,754
Donations		-	-	-	-
Total income	2	71,889	-	71,889	66,083
Expenditure					
Journal costs		17,626	-	17,626	13,856
Charitable activities		64,317	-	64,317	59,615
Other costs		8,795	-	8,795	14,687
Total expenditure	3	90,738	-	90,738	88,158
Net income for the year		(18,849)	-	(18,849)	(22,075)
Gain or loss on investment fund		(15,470)	-	(15,470)	6,946
Reconciliation of funds					
Total funds brought forward		366,375	1,400	367,775	382,904
Total funds carried forward		<u>332,056</u>	<u>1,400</u>	<u>333,456</u>	<u>367,775</u>

Antarctic Science

Year ended 31 December 2022

Balance Sheet

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6				
Investments	7		98,555		114,028
Current assets					
Debtors	8	19,167		65,531	
Cash at bank and in hand		231,299		201,391	
		<u>250,466</u>		<u>266,922</u>	
Creditors: amounts falling due within one year	9	<u>(15,565)</u>		<u>(13,175)</u>	
Net current assets			<u>234,901</u>		<u>253,747</u>
Total assets less current liabilities			<u>333,456</u>		<u>367,775</u>
Funds					
Restricted	10		1,400		1,400
Unrestricted			332,056		366,375
			<u>333,456</u>		<u>367,775</u>

Antarctic Science

Year ended 31 December 2022

Balance Sheet (continued)

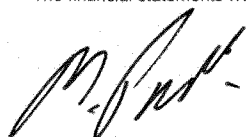
For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 13 July 2023 and are signed on its behalf by:



Mr M Pinnock
Director

Date: 13 July 2023

Company Registration No. 03927089

Antarctic Science

Year ended 31 December 2022

Notes to the financial statements

1 Accounting policies

Company information

Antarctic Science Limited is a company limited by guarantee incorporated in England and Wales, registration number 03927089. The registered office is Botanic House, 98-100 Hills Road, Cambridge, Cambridgeshire, CB2 1PH.

Accounting convention

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 Charities SORP") and in accordance with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future at the time of approving the financial statements.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Scientific journal income

Income is derived from a share of the profits from the publication of the journal Antarctic Science and is included in the period to which the journal relates. Turnover is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and net of VAT.

Donations

Donations are recognised at the point in which they are received by the charitable company. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Interest receivable

Interest is included when receivable by the charitable company.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, which is not recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include accountancy fees and costs linked to the management of the charity.

The charitable company makes grants at the discretion of the trustees. The grants are charged to the Statement of Financial Activities in the year that they are awarded.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - Hardware	-	33% straight line
Computer equipment - Software	-	100%

2 Income

The turnover and net incoming resources for the year are attributable to the principal activity of the charitable company which is the publication of a scientific journal. Turnover is recognised on an accruals basis.

Antarctic Science

Year ended 31 December 2022

Notes to the financial statements

3 Total expenditure

	2022 £	2021 £
Journal Costs		
Production Costs	17,626	13,856
Marketing Costs	-	-
	<u>17,626</u>	<u>13,856</u>
Charitable activities		
Payment of bursaries	64,317	59,615
Educational expenses	-	-
	<u>64,317</u>	<u>59,615</u>
Other costs		
Meetings	748	-
Accountancy	2,273	2,005
Legal and professional	3,494	9,860
Website costs	1,735	2,259
Subscriptions	347	336
Sundry	78	108
Printing and stationery	119	119
	<u>8,795</u>	<u>14,687</u>
Total expenditure	<u>90,738</u>	<u>88,158</u>

The bursaries are paid to young Antarctic scientists to enable them to pursue research projects.

4 Trustees emoluments

Trustees received no remuneration (2021 - £nil) but were reimbursed expenses of £450 (2021 - £nil) for travel and subsistence. There was an expense incurred in the year of £299 (2021 - £nil) for the Trustees meeting.

5 Taxation

The charitable company has no liability to corporation tax for the year ended 31 December 2022 due to its charitable status.

Year ended 31 December 2022

Notes to the financial statements

6 Tangible fixed assets

	Fixtures, fittings equipment £
Cost	
At 1 January 2022	3,250
Additions	-
Disposals	(2,080)
At 31 December 2022	<u>1,170</u>
Depreciation	
At 1 January 2022	3,250
Charge for the year	-
On disposals	(2,080)
At 31 December 2022	<u>1,170</u>
Net book values	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

7 Market investments

Cost or valuation	
At 1 January 2022	114,028
Additions	-
Income retained in account	-
Revaluation	(15,470)
Disposals	-
At 31 December 2022	<u>98,558</u>
Carrying amount	
At 31 December 2022	<u>98,558</u>
At 31 December 2021	<u>114,028</u>

8 Debtors

	2022 £	2021 £
Trade debtors	18,360	63,328
Prepayments and accrued income	806	2,203
	<u>19,166</u>	<u>65,531</u>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals & deferred income	15,565	13,175
	<u>15,565</u>	<u>13,175</u>

10 Restricted funds

There is a historical amount brought forward of £1,400, these donations must be used solely for busarries.

11 Control

The company is limited by guarantee and has no share capital. Under the terms of the memorandum and articles each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up.

Year ended 31 December 2022

Detailed income and expenditure account

	2022 Total £	2021 Total £
Income	65,648	63,329
Managing editor	17,626	13,856
Website costs	1,735	2,259
Meetings	748	-
Accountancy	2,273	2,005
Legal and professional	3,494	9,860
Bursaries	64,317	59,615
Subscriptions	347	336
Sundry	78	108
Printing and stationery	119	119
	<u>90,738</u>	<u>88,158</u>
Operating surplus (deficit)	<u>(25,090)</u>	<u>(24,829)</u>
Interest receivable		
Bank deposit interest	6,241	2,754
Gain or loss on investment fund	(15,470)	6,946
Net surplus (deficit) for the year	<u>(34,319)</u>	<u>(15,129)</u>

ANTARCTIC SCIENCE LIMITED

England & Wales - Charity number 1090581

Accounts

Registered Number 03927089

ANTARCTIC SCIENCE
(a company limited by guarantee)
CHARITY NO 01090581

Directors' Report and Unaudited Financial Statements
for the year ended 31 December 2021



Antarctic Science

Year ended 31 December 2021

Company Information

Status	Antarctic Science is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity Number: 01090581
Directors	Dr K R Hendry Prof. M J Bentley Dr J A Jackson Mr M Pinnock Dr M Dias (Resigned 03 September 2021) Prof. D Pearce Prof. J Wadham Dr M Taylor Prof P Tyler Dr A Jungblut Prof P Convey Dr A Raya Rey (Appointed 20 January 2022)
Secretary	Brian Marshall
Company Number	03927089
Registered Office	Botanic House 98-100 Hills Road Cambridge Cambridgeshire CB2 1PH
Independent examiner	James Francis FCA Ensors Accountants LLP Warwick House Ermine Business Park Spitfire Close Huntingdon PE29 6XY
Solicitors	Mills & Reeve Botanic House 98-100 Hills Road Cambridge CB2 1PH

Antarctic Science

Year ended 31 December 2021

Contents

Directors' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 9
The following page does not form part of the statutory accounts	
Detailed income and expenditure account	10

Antarctic Science

Year ended 31 December 2021

Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2021.

Structure and governance

The organisation is a charitable company limited by guarantee, incorporated on 16 February 2000 and registered as a charity on 13 February 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 Charities SORP (effective January 2015).

Objectives and activities

In planning the activities for the year the directors have had regard to the Charity Commissioners guidance on public benefit requirements.

The object of the charity is to educate the public about the Antarctic and its environment by the publication of a scientific journal and by the promotion, support and dissemination of research. The journal attracts papers from all of the countries currently undertaking Antarctic research. It publishes both review and data papers as well as editorial comment and reviews of new publications.

In the light of the improvements for public access to research publications and data supported by public funds demanded by the British and American Governments, as well as similar demands being brought in for projects funded with European Union monies, the journal has made all the necessary preparations to meet the Open Access requirements.

Achievements and performance

The charity has continued to publish the journal with articles posted on-line as soon as they are ready and gathers them into issues every two months. The 2020 impact factor has returned to previous values, now at 1.638. We published 51 Scientific papers and 5 Editorials, across a range of scientific disciplines. The Editor-in-Chief, Prof. Peter Convey, has worked to expand the remit of the journal into the humanities and social science (as per his editorial, Volume 33/2, April 2021).

In the 2021 round of bursary awards, 11 new awards were made from 41 valid submissions, to a total of £51,779k. Note that in the accounts (charitable activities) the amount shown differs because bursaries awarded in 2019 and 2020 were claimed in 2021: some 2021 bursaries have yet to be claimed; some bursaries were returned (in full or part) because the research could not be completed as planned. This year the awards went to Australia, Belgium, France, Germany, India, UK and USA. The mentoring scheme for candidates from non-English speaking countries, and a webinar run by the international Association of Polar Early Career Scientists (APECS), has continued with the aim of maintaining the number of bursary applications received and increasing the diversity of applicants. The charity made a support grant to APECS (£6k).

Dr Kate Hendry continues as Chair of the Board of Trustees. Dr Maria Dias left the board in 2021 and we record our gratitude for her service.

Due to the pandemic, the Board has met virtually (via Zoom) throughout 2021. This has not had a significant impact on conducting business. Some delay in field work associated with bursary awards will continue due to the impact on Antarctic logistics and international travel. Time extensions, incurring no extra costs, have been agreed for several awards. The Directors agreed an Equality, Diversity and Inclusivity statement that encompasses the values they have sought to apply to bursary awards.

Reserves Policy

The charity seeks to produce the best financial return within an acceptable level of risk and meeting ethical considerations. The trustees wish to keep at least 10% of the assets that can be realised within three months.

Financial Review

Antarctic Science's income has started reducing, due to the transition to Open Access publishing (and reduction in subscriptions) but continues to be adequate to meet the charitable objectives without impacting on our reserves. In particular, the Board are keen to continue with providing bursaries for early career researchers. The next few years will be challenging as we complete the transition to Open Access publishing and seek to broaden the scope of the journal so as to attract more submissions.

Directors

The directors who served during the year are stated below:

Dr K R Hendry
Prof. M J Bentley
Dr J A Jackson
Mr M Pinnock
Dr M Dias (Resigned 03 September 2021)
Prof. D Pearce
Prof. J Wadham
Dr M Taylor
Prof P Tyler
Dr A Jungblut
Prof P Convey
Dr A Raya Rey (Appointed 20 January 2022)

Antarctic Science

Year ended 31 December 2021

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



Mr M Pinnock
Director

Date: 31 May 2022

Antarctic Science

Year ended 31 December 2021

Independent examiner's report to the Trustees of Antarctic Science

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
2. the accounts do not accord with those records;
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) regulations 2008 than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

**James Francis FCA
Ensors Accountants LLP
Chartered Accountants
Warwick House
Ermine Business Park
Spitfire Close
Huntingdon
PE29 6XY**

Date: 31 May 2022

Antarctic Science

Year ended 31 December 2021

Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 December 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income					
Income from scientific journal		63,329	-	63,329	73,616
Other income		-	-	-	313
Bank interest		2,754	-	2,754	717
Donations		-	-	-	-
Total income	2	66,083	-	66,083	74,646
Expenditure					
Journal costs		13,856	-	13,856	7,287
Charitable activities		59,615	-	59,615	65,473
Other costs		14,687	-	14,687	5,918
Total expenditure	3	88,158	-	88,158	78,678
Net income for the year	4	(22,075)	-	(22,075)	(4,032)
Gain or loss on investment fund		6,946	-	6,946	(4,803)
Reconciliation of funds					
Total funds brought forward		381,504	1,400	382,904	391,739
Total funds carried forward		<u>366,375</u>	<u>1,400</u>	<u>367,775</u>	<u>382,904</u>

Antarctic Science

Year ended 31 December 2021

Balance Sheet

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		-		-
Investments	9		114,028		107,000
Current assets					
Debtors	10	65,531		31,234	
Cash at bank and in hand		<u>201,391</u>		<u>249,481</u>	
		266,922		280,714	
Creditors: amounts falling due within one year	11	<u>(13,175)</u>		<u>(4,810)</u>	
Net current assets			<u>253,747</u>		<u>275,904</u>
Total assets less current liabilities			<u>367,775</u>		<u>382,904</u>
Funds					
Restricted	12		1,400		1,400
Unrestricted			366,375		381,504
			<u>367,775</u>		<u>382,904</u>

Antarctic Science

Year ended 31 December 2021

Balance Sheet (continued)

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

Members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102.

Approved by the Board for issue on: 20th June 2022



Mr M Pinnock
Director

Date: ~~31 May 2022~~ 21st June 2022

Company Registration No. 03927089

Antarctic Science

Year ended 31 December 2021

Notes to the financial statements

1 Accounting policies

Company information

Antarctic Science Limited is a company limited by guarantee incorporated in England and Wales, registration number 03927089. The registered office is Botanic House, 98-100 Hills Road, Cambridge, Cambridgeshire, CB2 1PH.

Accounting convention

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 Charities SORP") and in accordance with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future at the time of approving the financial statements.

Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Scientific journal income

Income is derived from a share of the profits from the publication of the journal Antarctic Science and is included in the period to which the journal relates. Turnover is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and net of VAT.

Donations

Donations are recognised at the point in which they are received by the charitable company. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Interest receivable

Interest is included when receivable by the charitable company.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, which is not recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include accountancy fees and costs linked to the management of the charity.

The charitable company makes grants at the discretion of the trustees. The grants are charged to the Statement of Financial Activities in the year that they are awarded.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - Hardware	-	33% straight line
Computer equipment - Software	-	100%

2 Income

The turnover and net incoming resources for the year are attributable to the principal activity of the charitable company which is the publication of a scientific journal. Turnover is recognised on an accruals basis.

Antarctic Science

Year ended 31 December 2021

Notes to the financial statements

3 Donations

	2021 £	2020 £
Restricted Donations	-	-
	<u>-</u>	<u>-</u>

4 Total expenditure

	2021 £	2020 £
Journal Costs		
Production Costs	13,856	7,287
Marketing Costs	-	-
	<u>13,856</u>	<u>7,287</u>
Charitable activities		
Payment of bursaries	59,615	65,473
Educational expenses	-	-
	<u>59,615</u>	<u>65,473</u>

The bursaries are paid to young Antarctic scientists to enable them to pursue research projects.

Other costs

Meetings	-	235
Accountancy	2,005	1,974
Legal and professional	9,860	1,400
Website costs	2,259	1,706
Subscriptions	336	336
Sundry	108	123
Printing and stationery	119	144
	<u>14,687</u>	<u>5,918</u>

Total expenditure

	<u>88,158</u>	<u>78,678</u>
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5 Net income

	2021 £	2020 £
This is stated after charging:		
Depreciation and other amounts written off tangible assets	-	-
	<u>-</u>	<u>-</u>

6 Trustees emoluments

Trustees received no remuneration (2020 - £nil) and weren't reimbursed expenses for travel and subsistence as in previous years (2020 - £235)
There was an expense incurred in the year (£30) for a one off small gift provided to a leaving board member

7 Taxation

The charitable company has no liability to corporation tax for the year ended 31 December 2021 due to its charitable status.

Year ended 31 December 2021

Notes to the financial statements

8 Tangible fixed assets

	Fixtures, fittings equipment £
Cost	
At 1 January 2021	3,250
Additions	-
Disposals	-
At 31 December 2021	<u>3,250</u>
Depreciation	
At 1 January 2021	3,250
Charge for the year	-
On disposals	-
At 31 December 2021	<u>3,250</u>
Net book values	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

9 Market investments

Cost or valuation	
At 1 January 2021	107,000
Additions	-
Income retained in account	7,028
Disposals	-
At 31 December 2021	<u>114,028</u>
Carrying amount	
At 31 December 2021	<u>114,028</u>
At 31 December 2020	<u>107,000</u>

10 Debtors

	2021 £	2020 £
Trade debtors	63,329	30,736
Prepayments and accrued income	2,203	498
	<u>65,532</u>	<u>31,234</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals & deferred income	13,175	4,810
	<u>13,175</u>	<u>4,810</u>

12 Restricted funds

During the year ended 31st December 2021 the charity received £nil (2020 - £nil) of restricted donations. These donations must be used solely for bursaries.

13 Control

The company is limited by guarantee and has no share capital. Under the terms of the memorandum and articles each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up.

Year ended 31 December 2021

Detailed income and expenditure account

	2021 Total £	2020 Total £
Income	63,329	73,929
Managing editor	13,856	7,287
Website costs	2,259	1,706
Meetings	-	235
Accountancy	2,005	1,974
Legal and professional	9,860	1,400
Bursaries	59,615	65,473
Subscriptions	336	336
Sundry	108	123
Printing and stationery	119	144
	<u>88,158</u>	<u>78,678</u>
Operating surplus (deficit)	<u>(24,829)</u>	<u>(4,749)</u>
Interest receivable		
Bank deposit interest	2,754	717
Gain or loss on investment fund	6,946	(4,803)
Net surplus (deficit) for the year	<u>(15,129)</u>	<u>(8,835)</u>

ANTARCTIC SCIENCE LIMITED

England & Wales - Charity number 1090581

Accounts

Registered Number 03927089

ANTARCTIC SCIENCE
(a company limited by guarantee)
CHARITY NO 01090581

Directors' Report and Unaudited Financial Statements
for the year ended 31 December 2020

Antarctic Science

Year ended 31 December 2020

Company Information

Status Antarctic Science is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity Number: 01090581

Directors Dr K R Hendry
Prof. M J Bentley
Dr J A Jackson
Mr M Pinnock
Dr M Dias
Prof. D Pearce
Prof. J Wadham
Dr M Taylor
Prof P Tyler
Dr A Jungblut
Prof P Convey (Appointed 11 June 2020)

Secretary Brian Marshall

Company Number 03927089

Registered Office Botanic House
98-100 Hills Road
Cambridge
Cambridgeshire
CB2 1PH

Independent examiner James Francis FCA
Ensors Accountants LLP
Warwick House
Ermine Business Park
Spitfire Close
Huntingdon
PE29 6XY

Solicitors Mills & Reeve
Botanic House
98-100 Hills Road
Cambridge
CB2 1PH

Antarctic Science

Year ended 31 December 2020

Contents

Directors' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 9

The following page does not form part of the statutory accounts

Detailed income and expenditure account	10
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Antarctic Science

Year ended 31 December 2020

Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2020.

Structure and governance

The organisation is a charitable company limited by guarantee, incorporated on 16 February 2000 and registered as a charity on 13 February 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 Charities SORP (effective January 2015).

Objectives and activities

In planning the activities for the year the directors have had regard to the Charity Commissioners guidance on public benefit requirements. The object of the charity is to educate the public about the Antarctic and its environment by the publication of a scientific journal and by the promotion, support and dissemination of research. The journal attracts papers from all of the countries currently undertaking Antarctic research. It publishes both review and data papers as well as editorial comment and reviews of new publications.

In the light of the improvements for public access to research publications and data supported by public funds demanded by the British and American Governments, as well as similar demands being brought in for projects funded with European Union monies, the journal has made all the necessary preparations to meet the Open Access requirements in addition to what is already provided free on the journal web site. **journal has**

Achievements and performance

The charity has continued to publish the journal with articles posted on-line as soon as they are ready and gathers them into issues every two months. The impact factor has dropped slightly to 1.417 (2019) from 1.653 (2018), although this is unlikely to indicate any long-term trends at this stage. We published 44 Scientific papers and 4 Editorials, across a range of scientific disciplines. The directors and new Editor-in-Chief are working with Cambridge University Press to promote submissions and build up subscriptions in the new Open Access publishing landscape.

12 new bursary awards were made from 46 acceptable submissions, to a total of £63k. This year the awards went to UK, Australia, USA, Germany, Argentina, and South Africa. The mentoring scheme for candidates from non-English speaking, and a webinar run by the international Association of Polar Early Career Scientists (APECS), has continued and has boosted the number of bursary applications received as well as increasing the diversity of applicants. The charity made a support grant to APECS (£6k) and a special grant to Royal Holloway College, Univ of London to support development of an **educational** web site on Antarctic glaciology (£3.5k).

A new Editor-in-Chief was appointed in January 2020, Professor Peter Convey, following an international recruitment exercise. He succeeds the interim Editor-in-Chief, Professor Michael Bentley who took over following the death of **Professor** David Walton in February 2019. Prior to recruitment the Board reviewed the job description, placing greater emphasis on developing the journal's appeal. It also decided to award a **modest** honorarium to the position of £2k per annum, in line with practice by other journals. In September 2020, Dr Kate Hendry succeeded Professor Mike Bentley as Chair of the Board of Trustees. A new managing editor was appointed in December 2020, following the resignation of Sharon Cooke who has served in the role since the journal's inception.

The Board and Editor-in-Chief were active in working with Cambridge University Press (our publishers) and providing input to the United Kingdom Research and Innovation (UKRI) consultation on the future of scientific publishing and the Open Access model. This is a very significant development in the scientific publishing world and requires careful navigation if the Trustees are to continue to meet objectives.

Due to the pandemic, the Board has met virtually (via Zoom) throughout 2020. This has not had a significant impact on conducting business. Some delay in field work associated with bursary awards will occur as the 20/21 field season in Antarctica did not happen. Time extensions, incurring no extra costs, have been agreed for several awards.

Reserves Policy

The charity seeks to produce the best financial return within an acceptable level of risk and meeting ethical considerations. The trustees wish to keep at least 10% of the assets that can be realised within three months.

Financial Review

Antarctic Science continues to accrue adequate income to meet the charitable objectives. The individual subscriptions remain low but stable, but the institutional subscriptions have fallen. Open Access income continues to increase. The Antarctic Science Ltd Board recognise that many scientific projects and programs are unable to continue during the COVID-19 pandemic. However, Antarctic Science is able to continue to deliver the aims of the charity and company. In particular, the Board are keen to continue with providing bursaries for early career researchers and will allow for flexibility in the spending of the funds to account for any delays encountered by the bursary award holders.

Directors

The directors who served during the year are stated below:

Dr K R Hendry
Prof. M J Bentley
Dr J A Jackson
Mr M Pinnock
Dr M Dias
Prof. D Pearce
Prof. J Wadham
Dr M Taylor
Prof P Tyler
Dr A Jungblut
Prof P Convey

(Appointed 11 June 2020)

Antarctic Science

Year ended 31 December 2020

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors

Mr M Pinnock
Director

Date: 16 July 2021

Antarctic Science

Year ended 31 December 2020

Independent examiner's report to the Trustees of Antarctic Science

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) 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 your charity's accounts as carried under section 145 of the and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; **o**
2. the accounts do not accord with those records; **oi**
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) regulations 2008 than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

James Francis FCA
Ensors Accountants LLP
Chartered Accountants
Warwick House
Ermine Business Park
Spitfire Close
Huntingdon
PE29 6XY

Date: 16 July 2021

Antarctic Science

Year ended 31 December 2020

Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income					
Income from scientific journal		73,616	-	73,616	79,318
Other income		313	-	313	-
Bank interest		717	-	717	93
Donations		-	-	-	1,400
Total income	2	74,646	-	74,646	80,811
Expenditure					
Journal costs		7,287	-	7,287	5,393
Charitable activities		65,473	-	65,473	59,035
Other costs		5,918	-	5,918	6,852
Total expenditure	3	78,678	-	78,678	71,280
Net income for the year	4	(4,032)	-	(4,032)	9,531
Gain or loss on investment fund		(4,803)	-	(4,803)	11,661
Reconciliation of funds					
Total funds brought forward		390,339	1,400	391,739	370,547
Total funds carried forward		<u>381,504</u>	<u>1,400</u>	<u>382,904</u>	<u>391,739</u>

Antarctic Science

Year ended 31 December 2020

Balance Sheet

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	8		-		-
Investments	9		107,000		111,721
Current assets					
Debtors	10	31,234		18,300	
Cash at bank and in hand		<u>249,481</u>		<u>263,638</u>	
		280,714		281,938	
Creditors: amounts falling due within one year	11	<u>(4,810)</u>		<u>(1,920)</u>	
Net current assets			<u>275,904</u>		<u>280,018</u>
Total assets less current liabilities			<u>382,904</u>		<u>391,739</u>
Funds					
Restricted	12		1,400		1,400
Unrestricted			381,504		390,339
			<u>382,904</u>		<u>391,739</u>

Antarctic Science

Year ended 31 December 2020

Balance Sheet (continued)

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provision's applicable to small companies subject to the small companies regime and in accordance with FRS102.

Approved by the Board for issue on:

**Mr M Pinnock
Director**

Date: 16 July 2021

Company Registration No. 03927089

Antarctic Science

Year ended 31 December 2020

Notes to the financial statements

1 Accounting policies

Company information

Antarctic Science Limited is a company limited by guarantee incorporated in England and Wales, registration number 03927089. The registered office is Botanic House, 98-100 Hills Road, Cambridge, Cambridgeshire, CB2 1PH.

Accounting convention

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 Charities SORP") and in accordance with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future at the time of approving the financial statements.

Going concern

These accounts have been prepared on a going concern basis subject to the impact that the COVID 19 pandemic might have on the business which is unknown at this time.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Scientific journal income

Income is derived from a share of the profits from the publication of the journal Antarctic Science and is included in the period to which the journal relates. Turnover is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and net of VAT.

Donations

Donations are recognised at the point in which they are received by the charitable company. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Interest receivable

Interest is included when receivable by the charitable company.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, which is not recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include accountancy fees and costs linked to the management of the charity.

The charitable company makes grants at the discretion of the trustees. The grants are charged to the Statement of Financial Activities in the year that they are awarded.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - Hardware	-	33% straight line
Computer equipment - Software	-	100%

2 Income

The turnover and net incoming resources for the year are attributable to the principal activity of the charitable company which is the publication of a scientific journal. Turnover is recognised on an accruals basis.

Antarctic Science

Year ended 31 December 2020

Notes to the financial statements

3 Donations

	2020 £	2019 £
Restricted Donations	-	1,400
	<u>-</u>	<u>1,400</u>

4 Total expenditure

	2020 £	2019 £
Journal Costs		
Production Costs	7,287	5,393
Marketing Costs	-	-
	<u>7,287</u>	<u>5,393</u>
Charitable activities		
Payment of bursaries	65,473	59,035
Educational expenses	-	-
	<u>65,473</u>	<u>59,035</u>

The bursaries are paid to young Antarctic scientists to enable them to pursue research projects.

Other costs

Meetings	235	2,473
Accountancy	1,974	2,214
Legal and professional	1,400	-
Website costs	1,706	1,706
Subscriptions	336	318
Sundry	123	132
Printing and stationery	144	9
	<u>5,918</u>	<u>6,852</u>
Total expenditure	<u>78,678</u>	<u>71,280</u>

5 Net income

	2020 £	2019 £
This is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>-</u>	<u>-</u>

6 Trustees emoluments

Trustees received no remuneration (2019 - £nil) but were reimbursed expenses of £235 (2019 - £2,473) for travel and subsistence

7 Taxation

The charitable company has no liability to corporation tax for the year ended 31 December 2020 due to its charitable status.

Year ended 31 December 2020

Notes to the financial statements

8 Tangible fixed assets

Fixtures, fittings equipment £

Cost

At 1 January 2020	3,250
Additions	-
Disposals	-
At 31 December 2020	<u>3,250</u>

Depreciation

At 1 January 2020	3,250
Charge for the year	-
On disposals	-
At 31 December 2020	<u>3,250</u>

Net book values

At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

9 Fixed asset investments

Cost or valuation

At 1 January 2020	111,781
Additions	-
Income retained in account	-
Disposals	(4,781)
At 31 December 2020	<u>107,000</u>

Carrying amount

At 31 December 2020	<u>107,000</u>
At 31 December 2019	<u>111,781</u>

10 Debtors

	2020 £	2019 £
Trade debtors	30,736	18,079
Prepayments and accrued income	498	221
	<u>31,234</u>	<u>18,300</u>

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals & deferred income	4,810	1,920
	<u>4,810</u>	<u>1,920</u>

12 Restricted funds

During the year ended 31st December 2020 the charity received £nil (2019 - £1,400) of restricted donations. These donations must be used solely for bursaries.

13 Control

The company is limited by guarantee and has no share capital. Under the terms of the memorandum and articles each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up.

Year ended 31 December 2020

Detailed income and expenditure account

	2020 Total £	2019 Total £
Income	73,929	80,718
Managing editor	7,287	5,393
Website costs	1,706	1,706
Meetings	235	2,473
Accountancy	1,974	2,214
Legal and professional	1,400	-
Bursaries	65,473	59,035
Subscriptions	336	318
Sundry	123	132
Printing and stationery	144	9
	<u>78,678</u>	<u>71,280</u>
Operating surplus (deficit)	<u>(4,749)</u>	<u>9,438</u>
Interest receivable		
Bank deposit interest	717	93
Gain or loss on investment fund	(4,803)	11,661
Net surplus (deficit) for the year	<u>(8,835)</u>	<u>21,192</u>