

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**

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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 for 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 £
<b>Income</b>					
Income from scientific journal		73,616	-	73,616	79,318
Other income		313	-	313	-
Bank interest		717	-	717	93
Donations		-	-	-	1,400
<b>Total income</b>	<b>2</b>	<b>74,646</b>	<b>-</b>	<b>74,646</b>	<b>80,811</b>
<b>Expenditure</b>					
Journal costs		7,287	-	7,287	5,393
Charitable activities		65,473	-	65,473	59,035
Other costs		5,918	-	5,918	6,852
<b>Total expenditure</b>	<b>3</b>	<b>78,678</b>	<b>-</b>	<b>78,678</b>	<b>71,280</b>
<b>Net income for the year</b>	<b>4</b>	<b>(4,032)</b>	<b>-</b>	<b>(4,032)</b>	<b>9,531</b>
Gain or loss on investment fund		(4,803)	-	(4,803)	11,661
<b>Reconciliation of funds</b>					
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
		£	£
<b>Fixed assets</b>			
Tangible assets	8	-	-
Investments	9	107,000	111,721
<b>Current assets</b>			
Debtors	10	31,234	18,300
Cash at bank and in hand		<u>249,481</u>	<u>263,638</u>
		280,714	281,938
<b>Creditors: amounts falling due within one year</b>	11	<u>(4,810)</u>	<u>(1,920)</u>
<b>Net current assets</b>		<u>275,904</u>	<u>280,018</u>
<b>Total assets less current liabilities</b>		<u>382,904</u>	<u>391,739</u>
<b>Funds</b>			
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**

**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 £
<b>Journal Costs</b>		
Production Costs	7,287	5,393
Marketing Costs	-	-
	<u>7,287</u>	<u>5,393</u>
<b>Charitable activities</b>		
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>
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### 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 £
<b>Income</b>	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>
<b>Operating surplus (deficit)</b>	<u>(4,749)</u>	<u>9,438</u>
<b>Interest receivable</b>		
Bank deposit interest	717	93
Gain or loss on investment fund	(4,803)	11,661
<b>Net surplus (deficit) for the year</b>	<u>(8,835)</u>	<u>21,192</u>