

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

<b>Status</b>	Antarctic Science is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity Number: 01090581
<b>Directors</b>	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)
<b>Secretary</b>	Brian Marshall
<b>Company Number</b>	03927089
<b>Registered Office</b>	Botanic House 98-100 Hills Road Cambridge Cambridgeshire CB2 1PH
<b>Independent examiner</b>	James Francis FCA Ensors Accountants LLP Incubator 2 The Boulevard Enterprise Campus Huntingdon Alconbury PE28 4XA
<b>Solicitors</b>	Mills & Reeve Botanic House 98-100 Hills Road Cambridge CB2 1PH

## **Antarctic Science**

**Year ended 31 December 2022**

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## 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 £
<b>Income</b>					
Income from scientific journal		65,648	-	65,648	63,329
Other income		-	-	-	-
Bank interest		6,241	-	6,241	2,754
Donations		-	-	-	-
<b>Total income</b>	<b>2</b>	<b>71,889</b>	<b>-</b>	<b>71,889</b>	<b>66,083</b>
<b>Expenditure</b>					
Journal costs		17,626	-	17,626	13,856
Charitable activities		64,317	-	64,317	59,615
Other costs		8,795	-	8,795	14,687
<b>Total expenditure</b>	<b>3</b>	<b>90,738</b>	<b>-</b>	<b>90,738</b>	<b>88,158</b>
<b>Net income for the year</b>		<b>(18,849)</b>	<b>-</b>	<b>(18,849)</b>	<b>(22,075)</b>
Gain or loss on investment fund		(15,470)	-	(15,470)	6,946
<b>Reconciliation of funds</b>					
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	£
<b>Fixed assets</b>							
Tangible assets	6			-		-	
Investments	7			98,555		114,028	
<b>Current assets</b>							
Debtors	8		19,167		65,531		
Cash at bank and in hand			231,299		201,391		
			<u>250,466</u>		<u>266,922</u>		
<b>Creditors: amounts falling due within one year</b>	9		<u>(15,565)</u>		<u>(13,175)</u>		
<b>Net current assets</b>				<u>234,901</u>		<u>253,747</u>	
<b>Total assets less current liabilities</b>				<u>333,456</u>		<u>367,775</u>	
<b>Funds</b>							
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)**

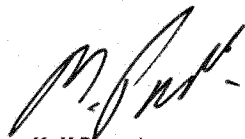
For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 £
<b>Journal Costs</b>		
Production Costs	17,626	13,856
Marketing Costs	-	-
	<u>17,626</u>	<u>13,856</u>
<b>Charitable activities</b>		
Payment of bursaries	64,317	59,615
Educational expenses	-	-
	<u>64,317</u>	<u>59,615</u>
<b>Other costs</b>		
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>
<b>Total expenditure</b>	<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 £
<b>Cost</b>	
At 1 January 2022	3,250
Additions	-
Disposals	(2,080)
At 31 December 2022	<u>1,170</u>
<b>Depreciation</b>	
At 1 January 2022	3,250
Charge for the year	-
On disposals	(2,080)
At 31 December 2022	<u>1,170</u>
<b>Net book values</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

### 7 Market investments

<b>Cost or valuation</b>	
At 1 January 2022	114,028
Additions	-
Income retained in account	-
Revaluation	(15,470)
Disposals	-
At 31 December 2022	<u>98,558</u>
<b>Carrying amount</b>	
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 £
<b>Income</b>	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>
<b>Operating surplus (deficit)</b>	<u>(25,090)</u>	<u>(24,829)</u>
<b>Interest receivable</b>		
Bank deposit interest	6,241	2,754
Gain or loss on investment fund	(15,470)	6,946
<b>Net surplus (deficit) for the year</b>	<u>(34,319)</u>	<u>(15,129)</u>