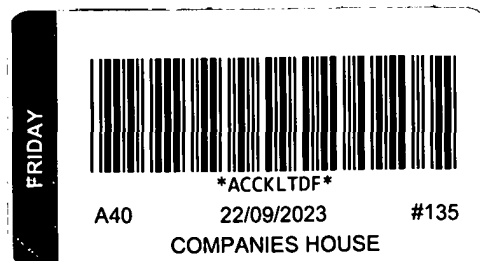


Registered number: 06564642
Charity number: 1124840

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

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SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Prof S Chown (resigned 7 September 2022) Dr M Ravichandran (resigned 7 September 2022) Prof J Simoes Prof G Wilson (resigned 7 September 2022) Dr Y Kim, President Prof D Karentz Dr M Leppe Cartes (appointed 7 September 2022) B Özsoy (appointed 7 September 2022)
Company registered number	06564642
Charity registered number	1124840
Registered office	Scott Polar Research Institute Lensfield Road Cambridge CB2 1ER
Company secretary	Dr Eoghan Griffin
Chief executive officer	Dr Chandrika Nath
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	HSBC Cambridge Cambridgeshire CB2 3BZ
Investment Managers	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of the company for the year 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The Trustees have considered the charity's benefit to the public. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit when reviewing the charity's aims and objectives as detailed below and in planning future activities.

The charity has two main objectives;

- 1) To advance and promote scientific knowledge, understanding and education on any aspect of the Antarctic region, on the role of the Antarctic region in the Earth system, and on the effect of global change on the Antarctic region; and
- 2) To initiate, facilitate, co-ordinate and encourage international scientific research activity in the Antarctic region, on the role of the Antarctic region in the Earth system, and on the effect of global change on the Antarctic region.

In addition the Charity may further the Objects in particular but not exclusively by:

- (a) providing objective and independent scientific advice to the Parties to the Antarctic Treaty and other organisations on issues of science and conservation affecting the management of the Antarctic region and the Southern Ocean;
- (b) facilitating free and unrestricted access to scientific data and information regarding the Antarctic region;
- (c) developing scientific capacity in the Members of the Charity and young scientists, and to promote the incorporation of Antarctic science in education at all levels, and
- (d) communicating scientific information about the Antarctic region to the public.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES (CONTINUED)

b. STRATEGIES AND ACTIVITIES FOR ACHIEVING OBJECTIVES

Across 2021 and 2022, SCAR developed a new Strategic Plan for 2023-2028, titled "Urgent Messages from the South: Antarctic and Southern Ocean Science and Policy". A near-final version was presented to the 2022 SCAR Delegates Meeting in Goa, India, in September 2022, and a small Delegate committee was tasked with finalising the Plan. The final version was circulated to all Delegates on January 5th 2023. The new strategy focuses on the climate crisis and the role of SCAR as the leading scientific organisation on Antarctica. Concurrently, SCAR will continue leading, supporting, and encouraging a broad range of Antarctic and Southern Ocean science and research. SCAR strives to establish its presence as a forward-looking international scientific organisation by upholding values common to all members and the wider scientific community, including the principles of equality, diversity, and inclusion (EDI). SCAR also commits to reducing its carbon footprint in all activities and cooperating with its partners to minimise environmental impacts on Antarctica and the Southern Ocean.

In recent years, SCAR has focused its scientific efforts on its Scientific Research Programmes (SRPs) addressing major topical issues of the day, each of which has a life of 8 years. Three new SRPs were approved in 2020 and began activities in early 2021:

- **Integrated Science to Inform Antarctic and Southern Ocean Conservation (Ant-ICON)** will answer fundamental science questions (as identified by the SCAR Horizon Scan) relating to the conservation and management of Antarctica and the Southern Ocean and focus on research to drive and inform international decision-making and policy change.
- **INStabilities and Thresholds in Antarctica (INSTANT)** will address the first-order question about Antarctica's contribution to sea level. It aims to quantify the Antarctic ice sheet's contribution to past and future global sea-level change by encompassing geoscience, physical and biological sciences.
- **Near-term Variability and Prediction of the Antarctic Climate System (AntClimnow)** will investigate the prediction of near-term conditions in the Antarctic climate system on timescales of years to multiple decades. Taking an integrated approach, it will consider the Antarctic environment as a whole.

Links to individual groups and further details are provided at: <https://www.scar.org/science/srp/>

SCAR also supports a variety of other scientific activities in which value is added to national efforts through international cooperation. These activities are coordinated by three Science Groups (SGs, for respectively Physical Sciences, Geosciences, and Life Sciences) and managed by Action Groups operating for short periods and Expert Groups where more time is needed to achieve objectives. The Science Groups were referred to as "Standing Scientific Groups" before the 2016 Delegates meeting in Kuala Lumpur. All these groups are allocated funding by SCAR to carry out their activities (see <https://www.scar.org/about-us/scar-overview/>), and the reports are made freely available on the groups webpages (e.g. <https://www.scar.org/science/research-overview/>).

At the 2018 Delegates Meeting, a new Standing Committee for the Humanities and Social Sciences (SC-HASS) was approved, which reflected the growth of the research area and the success of previous Expert Groups on History and Humanities and Social Sciences.

SCAR's Standing Committee on the Antarctic Treaty System has worked closely with the SGs and the SCAR Executive Committee (the Charity Trustees) to bring key scientific issues to the attention of the Antarctic Treaty Consultative Meeting and other bodies such as the Intergovernmental Panel on Climate Change (IPCC). These issues have a direct impact on the environmental protection of the Antarctic region.

In order to improve how data and information are managed and made available, SCAR has developed a Data Information Management Strategy to facilitate free and unrestricted access to scientific data and information regarding the Antarctic region (see <https://www.scar.org/scar-library/reports-and-bulletins/scar-reports/2712-scar-report-34/>). In recent years efforts have focussed on understanding how researchers search for data and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES (CONTINUED)

investigating the possibilities of a federated search tool.

SCAR has a Capacity Building, Education and Training Implementation plan (<https://www.scar.org/scar-library/reports-and-bulletins/scar-reports/2705-scar-report-27/>) outlining the strategy for increasing capacity in young and early career scientists (e.g. the SCAR Fellowship Programme), countries with less well developed Antarctic Programmes as well as promoting the incorporation of Antarctic science in education at all levels.

In 2021 SCAR established its Equality, Diversity and Inclusion (EDI) Action Group, tasked with broadly looking at how EDI issues can be effectively dealt with within SCAR and what practical actions are relevant for the organisation. Following an open call for volunteers initiated in 2021, over 150 responses were received and allowed the leadership structure of the Action Group to be established and responsibilities are being assigned. Work has already begun on auditing existing information about diversity in leadership positions, applications to award schemes, and attendance at meetings and conferences. SCAR's EDI Action Group, approved in 2021, now has over 150 members. A significant theme emerging from EDI-themed sessions and workshops at the 2022 Open Science Conference was the need to facilitate safe space discussion groups and identify the most effective platforms to do so. In November 2022, the group celebrated the third International Polar Pride Day, along with many others. Subgroups are working on topics such as developing a code of conduct and surveying diversity across the community and across SCAR's capacity-building activities. More details are available at <https://www.scar.org/capacity-building/edi/home/>.

SCAR has, in addition, developed a strategy to meet the requirement to communicate scientific information about the Antarctic region to the public (<https://www.scar.org/scar-library/reports-and-bulletins/scar-reports/2703-scar-report-25/>). This plan is in the process of being updated internally by the Secretariat.

The SRPs are reviewed internally every two years and externally at four years. The progress of all groups and the Secretariat against stated action plans is monitored annually.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Highlights of 2022 include SCAR's 10th Open Science Conference (scar2022.org), held online in August with a total of 69 events and over 2,700 registered participants, and the XXXVII SCAR Delegates Meeting, held in Goa, India, in September in a hybrid format, enabling participants from 46 countries, scientific unions and partner organisations to attend in person or online.

At the Antarctic Treaty Consultative Meeting (ATCM XLIV) held in Berlin, Germany, in May, SCAR submitted four Working Papers, six Information Papers and one Background Paper. SCAR's Antarctic Climate Change and the Environment (ACCE) Decadal Synopsis report was strongly welcomed by Parties, and Prof Dr Hans-Otto Pörtner (Alfred Wegener Institute) delivered the SCAR Lecture, summarising the ACCE report and its scientific basis in the findings of recent Intergovernmental Panel on Climate Change (IPCC) reports. SCAR was also invited to deliver a lecture summarising the ACCE report at the CCAMLR meeting in Hobart, given by Professor Steven Chown, former SCAR President.

The Southern Ocean Task Force, coordinated by SCAR, published the Southern Ocean Action Plan in April 2022, contributing to the UN Ocean Decade (<https://www.sodecade.org/>).

In February 2022, SCAR, together with IASC, the Prince Albert II of Monaco Foundation and the Oceanographic Institute of Monaco, signed an MoU on the "Polar Initiative" (<https://www.fpa2.org/en/initiatives/the-polar-initiative-012>), the first activity of which was the Scientific Symposium: From Arctic to Antarctic 'The Cold is Getting Hot!', held from February 24-25th in Monaco. As part of the Initiative, the Foundation will also fund an additional SCAR

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES (CONTINUED)

Fellowship each year for at least four years, beginning in 2022.

SCAR co-organised several side events at the UNFCCC COP27 meeting in Egypt, including an official event on "Slow Onset, Irreversible Impacts Beyond Adaptation: Global Stocktake, Implementation and 1.5° Ambition" and five events at the International Cryosphere Climate Initiative's Cryosphere Pavilion.

Activities of Relevance to Objective 1 (promotion of scientific knowledge) plus (c) and (d) (capacity building and communications) of the Charity:

SCAR has a Capacity Building, Education and Training (CBET) Committee, an essential activity of which is the Fellowship programme. SCAR is a co-sponsor with the International Arctic Science Committee (IASC) of the Association of Polar Early Career Scientists (APECS), which was developed under the International Polar Year (IPY). The SCAR Fellowships continue to attract many applications, with 37 proposals received for the 2022 round. A total of 5 SCAR Fellowships were awarded from the available funds, including the first Fellowship awarded through the Polar Initiative. The Fellowships are intended to allow early career researchers to carry out periods of research in a country different to their own and provide opportunities for networking and skill development. The 2022 SCAR cohort was from Brazil, Argentina (2), the UK and Ukraine. See <https://www.scar.org/general-scar-news/2022-scar-fellows/> for further details.

In 2013, SCAR introduced a new Visiting Professor scheme. India and SCAR jointly funded this for the inaugural year. The main aim of the scheme was to promote partnerships that advance Antarctic research in a country with a developing Antarctic programme.

In 2018 several changes were introduced to address a lack of diversity in the applications and to widen the scope of the capacity building proposed by the applicants. As a result, the scheme was re-launched as the SCAR Visiting Scholarships and attracted 27 applications (compared to 9 in 2017), with 9 of these applicants being female (none in 2017). For 2022, 15 applications were received, with 10 of these being female. For the 2022 scheme, three awards were made (in early 2023) to applicants from Brazil, USA and Norway (see <https://www.scar.org/general-scar-news/2022-visiting-scholars/>). Further details of this scheme are given at <https://www.scar.org/awards/visiting-scholars/overview/>

SCAR is participating in a project to update and publish online a book on Polar Education Resources (published in 2010) as a legacy of the International Polar Year 2007-2008. SCAR is partnering with Polar Educators International, the International Arctic Science Committee (IASC) and the Association of Polar Early Career Scientists (APECS) to advance the project.

Activities of Relevance to Objective 2 (scientific research) plus (a) and (b) (policy advice and data access) of the Charity:

SCAR's mission is to be the leading non-governmental, international facilitator and advocate of research in and from the Antarctic region, to provide objective and authoritative scientific advice to the Antarctic Treaty and other bodies, and to bring emerging issues to the attention of policymakers.

The 2022 Antarctic Treaty Consultative Meeting (ATCM XLIV-CEP XXIV) was held in person in Berlin, Germany (also with some online participation). The SCAR delegation presented papers on climate change, tourism, the Antarctic Environments Portal and a summary of SCAR-affiliated research activities relevant to the climate change science needs identified by the Committee on Environmental Protection (CEP). SCAR also provided advice on other topics under discussion by the Parties, such as special protection for emperor penguins, chemical contamination, and environmental monitoring. The Antarctic Climate Change and the Environment (ACCE) Decadal Synopsis report was strongly welcomed by the Parties and referred to throughout the meeting. Hard copies of the report were provided to delegates, and large infographic banners were displayed in the meeting exhibition space. Prof Dr Hans-Otto Pörtner (Alfred Wegener Institute) delivered the SCAR Lecture on

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES (CONTINUED)

"Antarctic Climate Change and the Environment – a synopsis and recommendations for action", summarising the ACCE report and its scientific basis in the findings of the recent Intergovernmental Panel on Climate Change (IPCC) reports.

SCAR advice to CCAMLR in 2022 focussed on climate change in the Southern Ocean, including a presentation of the Antarctic Climate Change and the Environment (ACCE) Decadal Synopsis report and an invited SCAR Lecture on this topic. Updates were provided from the SCAR Krill Action Group (SKAG) and on the work to identify Key Biodiversity Areas (KBAs) in the Southern Ocean.

SCAR co-organised several side events at the UNFCCC COP27 meeting in Egypt, including an official event on "Slow Onset, Irreversible Impacts Beyond Adaptation: Global Stocktake, Implementation and 1.5° Ambition" and five events at the International Cryosphere Climate Initiative's Cryosphere Pavilion.

Through hosting the Antarctic Environments Portal, SCAR provides impartial information based on the best available science to support informed discussion on issues relevant to the CEP and wider stakeholders.

SCAR's Data Information and Management Strategy is available at <https://www.scar.org/library/scar-reports-and-bulletins/scar-reports/2712-scar-report-34/> to ensure free and unrestricted access to scientific data and information regarding the Antarctic region. The SCAR Data Policy (2022) is described in SCAR Report 42, published in September 2022 at <https://www.scar.org/scar-library/reports-and-bulletins/scar-reports/5797-scar-report-42/>.

Detailed SCAR news for the year can be accessed through back issues of the SCAR Newsletter at <https://www.scar.org/news/newsletters/> as well as the SCAR News webpage, Facebook, LinkedIn and Twitter sites.

a. INVESTMENT POLICY AND PERFORMANCE

Through its investment policy SCAR aims to provide capital growth to enable it to fulfil its mission and objectives. In the longer term it is intended to draw income from these investments to support SCAR activities.

SCAR worked with a professional Investment Advisor when initiating the investments portfolio and directly with the Investment Manager(s) to generate a risk profile which matches the expectations of the Executive Committee with regard to investments.

SCAR does not depend on returns from this investing activity to fund its annual expenditure so it is anticipated dividends and profits will be re-invested in the portfolio for at least the first 5 years.

The Executive Committee is prepared to tolerate volatility in the capital value of the investment portfolio but will review and assess the performance annually as outlined below.

Benchmarks

The Investment Advisor and Investment Manager(s) will meet at least annually with the Executive Director to review the status of the portfolio. The Investment Manager(s) performance will be assessed by the Executive Director and Executive Committee annually with reference to benchmarks and targets. These have been initially set at 2% target growth for the portfolio per annum.

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

(CONTINUED)

b. FACTORS RELEVANT TO ACHIEVE OBJECTIVES

The major factors relevant to SCAR achieving its objectives are (i) successful planning as envisioned by the SCAR Strategic Plan and (ii) ensuring adequate resources, both financial and human, to carry out the objectives of the Charity.

The new Strategic Plan was presented at the SCAR Delegates Meeting in September 2022 and, following final edits approved by a small group of Delegates, published in early 2023. SCAR's work in the next five years will focus on key objectives:

- (a) Enhancing scientific leadership
- (b) Providing scientific advice to policymakers
- (c) Promoting and facilitating access to data and sharing of samples
- (d) Expanding capacity building, education, and training
- (e) Improving communications
- (f) Ensuring Equality, Diversity and Inclusion (EDI) values are applied to SCAR's activities
- (g) Adopting sustainability principles

These objectives will be delivered through the following explicit actions.

- (a) Coordinating and facilitating science
- (b) Strengthening and expanding partnerships
- (c) Ensuring sustainable income and effective support of SCAR's activities
- (d) Producing value-added products
- (e) Ensuring excellence by rigorous and regular review

With regards to human resources, in 2022, SCAR had the benefit of three full-time staff, an Executive Director, Dr Chandrika Nath, an Executive Officer, Dr Eoghan Griffin and a Communications and Information Officer (Project Officer from May 2022), Dr Johanna Grabow. There was also a part-time Administrative Officer, Rosemary Nash. Dr Nath returned from long-term sick leave in a reduced time capacity in 2022; however, the Secretariat staff were supported through a consultancy position to the President provided by Prof Mahlon C. Kennicutt III, a past President of SCAR.

The Charity is fortunate to have the support of the Scott Polar Research Institute, which kindly provides office accommodation and other facilities/amenities for use by the Charity. In return, the Charity offers copies of routine publications for the Institute's library and advises and assists Institute staff whenever possible. Due to the nature of this two-way arrangement, it is not possible for the charity to value the in-kind donation within the financial statements.

FINANCIAL REVIEW

a. REVIEW

During 2022 SCAR received grant income of £55,950 (2021: £2,746), income from national contributions of £504,057, (2021: £474,354) and investment income of £4,675 (2021: £3,706). Expenditure in the year was £435,165 (2021: £361,200). The above results in net income before investments for the year of £129,517 (2021: net income of £119,606). At the balance sheet date the Charity held restricted funds of £122,536 (2021: £79,020) as detailed in note 12 to the accounts. The Charity also held unrestricted funds, totalling £842,533 (2021: £795,513).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

b. RESERVES POLICY

SCAR's reserve is split into two funds: (i) A "SCAR Reserve" is a fund to cover routine meetings and admin expenses for a full year which is calculated to be the total costs of routine meeting plus admin costs for the previous year plus 10% and (ii) A "Contingency Fund" which comprises the additional funds left to SCAR after committed funds and the Reserve have been taken into account.

The Trustees aim to retain free reserves that are at least equal to the cost of routine meetings and administration/support costs, uplifted by 10%.

For 2022 the SCAR Reserve figure based on its budgeted meetings and admin costs is calculated to be £283,672 (USD\$343,288) and free reserves (being unrestricted funds less tangible fixed assets) per the accounts are £837,923 (2021: £795,389).

c. PRINCIPAL FUNDING

SCAR's principal source of funding is from its member countries, who all pay a self-assessed fee on a scale that in 2022 ranged from \$7,000 to \$27,500 per year.

At the Delegates meeting in 2012, Members accepted an increase in SCAR Membership Fees which came into force in 2013 and were applicable until 2017. SCAR Delegates agreed in 2016 to a new structure for National Contributions from members that came into force in 2018. The details for 2022 are as below:

Category	Contribution	No. Members	Total	In 2022:
Special Contributors	\$27,500	2	\$55,000	Russia, USA
Well Developed Programmes	\$21,200	16	\$339,200	Argentina, Australia, Brazil, China, France, Germany, India, Italy, Japan, Republic of Korea, The Netherlands, New Zealand, Norway, South Africa, Spain, UK
Initial Stages Programme	\$12,400	16	\$198,400	Belgium, Bulgaria, Canada, Chile, Czech Republic, Ecuador, Finland, Malaysia, Peru, Poland, Portugal, Sweden, Switzerland, Turkey, Ukraine, Uruguay
Associate Member	\$7,000	11	\$77,000	Austria, Belarus, Colombia, Denmark, Iran, Mexico, Monaco, Pakistan, Romania, Thailand, Venezuela
Total:		45	\$669,600	

The charity does not engage in public fundraising. During 2022 the Charity did not engage any external professional fundraisers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

d. PLANS FOR FUTURE PERIODS

While 2022 saw a slow return to in-person meetings, the 2022 SCAR Open Science Conference was held online due to the uncertainty in travel restrictions. The Secretariat continued to work primarily remotely with only occasional use of the offices at the Scott Polar Research Institute. In 2023 there has been a noticeable increase in the number of in-person meetings and, consequently, a considerable increase in the activity of SCAR Groups through their support of travel, especially Early Career Researchers. The Secretariat has also returned to having a presence at SPRI at least two days per week, and weekly Secretariat team meetings have had in-person and remote formats.

2022 saw a return to the usual timing of the Delegates Meeting after the Open Science Conference, and 2023 will see the return of the SCAR Biology Symposium and an Executive Committee Meeting. This will reset the usual timeline of SCAR meetings with the ISAES Symposium for Geosciences returning in 2025, after the first in-person Open Science Conference for six years in 2024.

From 2021, the Executive Committee controlled and monitored expenditures to ensure cash flow and reserves were maintained, reflecting the level of National Contribution income received. These procedures have been maintained through 2022 and 2023. There have been no issues with cash flow or increasing levels of national contribution arrears throughout this arrangement.

Future Developments

2023 will see several in-person meetings returning, e.g. the SCAR Biology Symposium in August, the SOOS Symposium also in August and the INSTANT conference in September, and it is intended that for 2024 the standard format of having in-person meetings for the SCAR Business Meetings, Open Science Conference and Delegates Meeting will all take place over two weeks in Pucon, Chile.

The Secretariat will work with the local hosts to investigate how many of the events can be opened up to virtual participation, including the necessity of having a hybrid Delegates meeting. Virtual participation addresses some of the inequalities of opportunity presented by, for instance, the cost of travel to in-person meetings. It helps SCAR reduce its carbon footprint, with a target of net zero by 2030.

Throughout 2023 SCAR has been advancing the preparations for an International Polar Year (IPY) in 2032-33 with its Arctic counterpart, the International Arctic Science Committee. This will involve the development of a concept note and inviting expressions of interest to host a joint SCAR-IASC meeting in 2030.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is constituted under a Memorandum of Association dated 14/4/2008 and is a registered charity number 112840.

Charity was incorporated in England as a company limited by guarantee on 14 April 2008 and registered as a charity on 4 July 2008.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Articles of Association.

The Trustees who served during the year were as follows:

Dr Yeadong Kim, President
Prof S Chown, Past President until September 2022
Prof J Simoes
Dr Deneb Karentz
Prof Gary Wilson until September 2022
Dr M. Ravichandran until September 2022
Prof Marcelo Leppe after September 2022
Prof Burcu Ozsoy, after September 2022

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

When new trustees are appointed there are procedures in place to ensure that they clearly understand their duties and responsibilities.

d. PAY POLICY FOR SENIOR STAFF

At the 2016 SCAR Delegates Meeting the Executive Committee was tasked with reviewing the Secretariat Salaries. As a result proposals were developed and formally agreed by the Executive Committee at their meeting in Brno, Czech Republic in 2017.

The Executive Committee concluded that the remuneration of SCAR Secretariat staff was outdated, having not reflected the high living costs in the Cambridge area, and were below the level paid by similar scientific organizations based in the same city. Staff annual salary scales were restructured to the following ranges: Executive Director £57,764 - £73,015; Executive Officer £34,956 - £46,924; Administrative Assistant (part-time 60%) £27,629 - £32,958.

Staff salaries were appraised annually within these pay scale ranges initially, however the Executive Committee decided that pay scales limits could be exceeded as required by appraised awards. The Executive Committee has engaged independent consultants to advise on an appropriate appraisal and pay award scheme, including the pay policy for senior staff, and will receive their advice in 2023, after which revised policies will be determined and implemented.

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TRUSTEES' REPORT (CONTINUED)
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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity has an Executive Committee (EXCOM) comprising a President, four Vice Presidents (VP, with responsibilities for (i) Finance, (ii) Education and Outreach, (iii) Science and (iv) Administrative and Constitutional Affairs) and a Past President all chosen (elected) from Delegates or Alternate Delegates of Full Members. These members are also the Trustees of the Charity.

The Charity is run on a day to day basis by an Executive Director, an Executive Officer, a part time Administrative Officer and a part time Communications and Information Officer. The Executive Officer is responsible for the day to day financial management of the Charity with oversight by the Executive Director. The Executive Director, who is a non-voting member of the Executive Committee, consults on financial matters with the Vice-President for Finance.

f. RISK MANAGEMENT

The Trustees assess the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. These are regularly reviewed, at least annually, and updated as necessary. In 2018 the organization established a risk register.

From the financial perspective, the Charity has secured income from the national contributions of its 45 Member countries in 2022. The number and the timely payment of contributions by the Members provide security for future income. SCAR also continues attracting new members, with four new ones approved in 2016, one in 2018, one in 2021, and two members moved from Associate to Full Membership. One further member was approved in 2022. These increases reduce the burden of higher costs due to inflation and salary increases (and the burden of payment arrears by a small number of members due to their economic circumstances) and will not, in the long run, detract from the ability to spend the majority of income effectively on Science activities. While individual members may occasionally encounter payment difficulties, the national contribution arrears level is closely monitored and has fallen in recent years. At the 2022 Delegates Meeting, a 20% increase in national contributions was provisionally approved, and final approval from members is being confirmed in 2023. The impact of the loss of administration and salary contributions from the Tinker-Muse Prize after its completion in 2018 has been offset by the increase in members and the associated contributions.

There are no conventional "competitor" organisations to SCAR regarding its main objectives, and its operations and effectiveness are reviewed internally and externally periodically. In 2015 an internal Structure Review was undertaken, with consultation sought from the Antarctic research and policy communities. The results were presented at the 2016 Delegates meeting, and several were approved. The external review by the ISC resulted in a positive assessment of SCAR activities, with recommendations received to help enhance this work.

The most significant operational risk is the dependence the Charity has on the voluntary work carried out on its behalf by the Antarctic research and policy communities. In terms of leadership and guidance for its Science groups and the evaluation of applications for its various award, these volunteers continue to ensure that SCAR is perceived to be meeting its objectives for the community. The Charity will continue to review how it supports these volunteers to ensure maximum effectiveness.

As noted in the section on Plans for Future Periods, the SCAR Executive Committee continues to closely monitor the receipt of National Contributions in 2023 to ensure that expenditure is tailored to match the level of income received. In this way, the risk of delayed or missed contributions will be mitigated.

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Professor Jefferson Simoes

Prof J Simoes
Trustee

Date: 14 September 2023

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH

OPINION

We have audited the financial statements of Scientific Committee on Antarctic Research (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH (CONTINUED)

RESPONSIBILITIES OF TRUSTEES

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

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

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH (CONTINUED)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and other management, and from our knowledge and experience of the scientific sector;
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;
- we obtained an understanding of the entity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and Trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

To address the risk of fraud through management bias and override of controls, we;

- tested journal entries to identify unusual transactions;
- we designed procedures to identify unexpected and unusual journal entries and performed testing to confirm the validity of such postings; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH (CONTINUED)

- we reviewed minutes of meetings of those charged with governance.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

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

Kelly Bretherick (Senior Statutory Auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 14 September 2023

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Charitable activities	2	504,057	55,950	560,007	477,100
Investments	3	4,675	-	4,675	3,706
TOTAL INCOME		508,732	55,950	564,682	480,806
EXPENDITURE ON:					
Raising funds	4	4,341	-	4,341	4,549
Charitable activities	5	406,133	24,691	430,824	356,651
TOTAL EXPENDITURE		410,474	24,691	435,165	361,200
NET INCOME BEFORE NET (LOSSES)/GAINS ON INVESTMENTS					
		98,258	31,259	129,517	119,606
Net (losses)/gains on investments	9	(38,981)	-	(38,981)	20,893
NET INCOME		59,277	31,259	90,536	140,499
Transfers between funds	12	(12,257)	12,257	-	-
NET MOVEMENT IN FUNDS		47,020	43,516	90,536	140,499
RECONCILIATION OF FUNDS:					
Total funds brought forward		795,513	79,020	874,533	734,034
Net movement in funds		47,020	43,516	90,536	140,499
TOTAL FUNDS CARRIED FORWARD		842,533	122,536	965,069	874,533

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 36 form part of these financial statements.

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06564642

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	8		4,610		124
Investments	9		234,607		273,536
			239,217		273,660
CURRENT ASSETS					
Debtors	10	161,187		79,669	
Cash at bank and in hand		620,052		554,507	
		781,239		634,176	
Creditors: amounts falling due within one year	11	(55,387)		(33,303)	
NET CURRENT ASSETS			725,852		600,873
TOTAL NET ASSETS			965,069		874,533
CHARITY FUNDS					
Restricted funds	12		122,536		79,020
Unrestricted funds	12		842,533		795,513
TOTAL FUNDS			965,069		874,533

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Professor Jefferson Simoes

Prof J Simoes
Trustee

Date: 14 September 2023

The notes on pages 21 to 36 form part of these financial statements.

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	14	70,424	137,423
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		4,675	3,707
Purchase of tangible fixed assets		(5,846)	-
Proceeds from sale of investments		61,334	25,222
Purchase of investments		(65,042)	(26,014)
NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES		(4,879)	2,915
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		65,545	140,338
Cash and cash equivalents at the beginning of the year		554,507	414,169
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	15	620,052	554,507

The notes on pages 21 to 36 form part of these financial statements

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition of the Charities SORP October 2019, effective effective 1 January 2019).

Scientific Committee on Antarctic Research meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant estimates or judgements made by management in preparing these financial statements.

1.2 GOING CONCERN

The Trustees have reviewed the financial position of the Charity and have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

1.3 COMPANY STATUS

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.4 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

1.5 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. The Charity sometimes secures office space for meetings free of charge, however in the majority of instances there is a significant degree of reciprocity to the arrangement and therefore it is not possible to estimate the value. The net effect, taking the reciprocal arrangement into account, is not deemed to be significant and is not valued in these accounts.

Income on funds held for deposit is included when receivable and the amount can be measured

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.5 INCOME (CONTINUED)

reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Income from national contributions is recognised in the period to which it relates. National contributions owing to the Charity at the year end are included in debtors. National contributions are only written off after consultation with all member delegates. The member countries self assess which level of contribution is most appropriate with regard to the level of Antarctic research undertaken in that country.

Grants are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a grant is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of raising funds represent investment management fees.

The wages and salaries of the Executive Director and Executive Officer have been allocated on the basis of the proportion of time spent on direct and support activities.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% straight-line
Computer equipment	-	33% straight-line

1.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.12 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

1.14 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
National Contribution fees	504,057	-	504,057	474,354
The Polar Initiative income	-	41,529	41,529	-
Women in Polar Science income	-	14,421	14,421	-
Antarctic Environments Portal income	-	-	-	2,746
TOTAL 2022	504,057	55,950	560,007	477,100
TOTAL 2021	474,354	2,746	477,100	

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividend income	4,393	4,393	3,704
Bank interest receivable	282	282	2
	<u>4,675</u>	<u>4,675</u>	<u>3,706</u>
TOTAL 2021	<u>3,706</u>	<u>3,706</u>	

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	4,341	4,341	4,549
	<u>4,549</u>	<u>4,549</u>	
TOTAL 2021	<u>4,549</u>	<u>4,549</u>	

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	359,304	71,520	430,824	356,651
	<u>226,835</u>	<u>129,816</u>	<u>356,651</u>	
TOTAL 2021	<u>226,835</u>	<u>129,816</u>	<u>356,651</u>	

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	77,346	77,346	119,410
Capacity Building, Education and Training	2,148	2,148	7,519
Scientific Activities	260,652	260,652	39,570
SCAR Fellowships	44,565	44,565	36,815
Medals Support Activities	80	80	-
Bad debt provision	(25,487)	(25,487)	30,929
Unclaimed travel grants	-	-	(7,408)
	<u>359,304</u>	<u>359,304</u>	<u>226,835</u>
TOTAL 2021	<u>226,835</u>	<u>226,835</u>	

Of the above expenditure, £24,691 (2021: £5,319) was met directly from restricted funds.

The figure for Scientific Activities of £260,652 (2021: £39,570) includes expenses such as workshop and event expenses, travel expenses and co-sponsorships which are incurred in the unrestricted activity of the Charity.

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	108,991	108,991	97,807
Depreciation	1,360	1,360	1,080
Foreign exchange gain	(99,098)	(99,098)	(3,533)
Office costs	19,277	19,277	5,362
Secretariat travel	6,519	6,519	580
Bank fees and interest	4,181	4,181	2,945
EXCOM travel	8,404	8,404	-
Bookkeeping fees (governance)	9,041	9,041	8,640
Accounts preparation (governance)	4,315	4,315	5,160
Audit fees (governance)	8,400	8,400	8,030
Professional, legal, and other fees (governance)	130	130	3,745
	<u>71,520</u>	<u>71,520</u>	<u>129,816</u>
TOTAL 2021	<u>129,816</u>	<u>129,816</u>	

In 2022 and 2021 all support and governance costs were met from unrestricted funds.

Governance costs amounted to £21,886 (2021: £25,575).

6. AUDITORS' REMUNERATION

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,400	8,030
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	<u>4,336</u>	<u>5,160</u>

SCIENTIFIC COMMITTEE ON ANTARCTIC RESEARCH
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	144,893	168,797
Social security costs	10,798	13,780
Contribution to defined contribution pension schemes	4,040	5,252
Consultancy	26,606	29,388
	<u>186,337</u>	<u>217,217</u>

The average number of persons employed by the company during the year was as follows:

	2022	2021
	No.	No.
Employees	<u>4</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Charity comprises the Trustees and the Executive Director. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2021: £Nil). The total employment benefits of key management personnel were £21,192 (2021: £68,780). Employment benefits includes employers national insurance and employer pension contributions.

During the year, one trustee received reimbursed travel expenses amounting to £8,404 (2021: None).

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NOTES TO THE FINANCIAL STATEMENTS
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8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST OR VALUATION	
At 1 January 2022	18,757
Additions	5,846
At 31 December 2022	<u>24,603</u>
DEPRECIATION	
At 1 January 2022	18,633
Charge for the year	1,360
At 31 December 2022	<u>19,993</u>
NET BOOK VALUE	
At 31 December 2022	<u><u>4,610</u></u>
At 31 December 2021	<u><u>124</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held at brokers £	Total £
COST OR VALUATION			
At 1 January 2022	262,204	11,332	273,536
Additions	65,042	-	65,042
Disposals (proceeds £61,334, realised loss £799)	(62,133)	-	(62,133)
Revaluations	(38,182)	-	(38,182)
Amounts written off	-	(3,656)	(3,656)
AT 31 DECEMBER 2022	226,931	7,676	234,607
NET BOOK VALUE			
AT 31 DECEMBER 2022	226,931	7,676	234,607
AT 31 DECEMBER 2021	262,204	11,332	273,536

All the fixed asset investments are held in the UK.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Charity is operating an investment policy that provides for a degree of diversification of holdings within different unit trust investments. Potential returns have been sought from a combination of capital appreciation and income return. These returns have been sought from a combination of the assets used in 'Balanced Return' portfolios, but also include a wider range of possible investments that are more volatile, but provide a higher potential return, such as investments in shares or overseas investments. The portfolio is well diversified by asset class and more weighted towards more secure investments such as British Government securities (Gilts) or bonds issued by other secure supranational organisations such as the European Investment Bank. It also comprises of other income producing investments, such as corporate bonds and preference shares but to a lesser extent than normally associated with 'Income Return' investors. The balance of the portfolio incorporates direct investments into shares of large and medium sized companies.

The Charity does not make use of derivatives as it takes the view that investments are held for their longer term growth and annual income.

The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Trade debtors	128,678	75,669
Other debtors	4,000	4,000
Prepayments and accrued income	28,509	-
	<u>161,187</u>	<u>79,669</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	18,410	17,339
Other taxation and social security	2,618	-
Other creditors	402	-
Accruals and deferred income	33,957	15,964
	<u>55,387</u>	<u>33,303</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
UNRESTRICTED FUNDS						
General Funds - all funds	795,513	508,732	(410,474)	(12,257)	(38,981)	842,533
RESTRICTED FUNDS						
Antarctic Environments Portal	29,185	-	(20,909)	3,095	-	11,371
PRAMSO	49,835	-	-	5,906	-	55,741
Women in Polar Science	-	14,421	(3,782)	442	-	11,081
The Polar Initiative	-	41,529	-	2,814	-	44,343
	79,020	55,950	(24,691)	12,257	-	122,536
TOTAL OF FUNDS	874,533	564,682	(435,165)	-	(38,981)	965,069

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
UNRESTRICTED FUNDS						
General Funds - all funds	655,035	478,060	(355,880)	(2,595)	20,893	795,513
RESTRICTED FUNDS						
Antarctic Environments Portal	31,570	2,746	(5,320)	189	-	29,185
PRAMSO	47,429	-	-	2,406	-	49,835
	78,999	2,746	(5,320)	2,595	-	79,020
TOTAL OF FUNDS	734,034	480,806	(361,200)	-	20,893	874,533

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NOTES TO THE FINANCIAL STATEMENTS
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12. STATEMENT OF FUNDS (CONTINUED)

All of the transfers represent administration recharges and foreign exchange differences.

Restricted Funds

The Antarctic Environments Portal - The Portal (www.environments.aq) continues to provide the Antarctic Treaty Parties with easy access to reliable and up-to-date information on a range of issues relevant to the management of Antarctic environments. During the year funds were received from The Ministry of Foreign Affairs - Netherlands Government and the Australian Antarctic Division.

PRAMSO (Paleoclimate records from the Antarctic Margin and Southern Ocean) - Support provided alongside SRP - PAIS (Scientific Research Programme - Past Antarctic Ice Sheet dynamics) and the Programme Planning Group for INSTANT (INStabilities and Thresholds in ANTarctica).

Women in Polar Science – This project aims to build a strong network of Women working in Polar Science and inspire others to become polar scientists and at present does not have its own institutional base, although it does attract significant funding. SCAR acts to receive and distribute this funding under the direction of the project leadership.

The Polar Initiative – Signed in 2022, the Initiative partners the Prince Albert II of Monaco Foundation with SCAR and the International Arctic Scientific Committee, to address issues of common interest, through support for biennial meetings and funding for dedicated Fellowships.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	4,610	-	4,610
Fixed asset investments	234,607	-	234,607
Current assets	658,703	122,536	781,239
Creditors due within one year	(55,387)	-	(55,387)
TOTAL	842,533	122,536	965,069

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	124	-	124
Fixed asset investments	273,536	-	273,536
Current assets	555,156	79,020	634,176
Creditors due within one year	(33,303)	-	(33,303)
TOTAL	795,513	79,020	874,533

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	90,536	140,499
ADJUSTMENTS FOR:		
Depreciation charges	1,360	1,080
Gains/(losses) on investments	38,981	(20,893)
Dividends, interests and rents from investments	(4,675)	(3,706)
Decrease/(increase) in debtors	(81,518)	23,633
Increase/(decrease) in creditors	22,084	(4,826)
Movement in cash at broker	3,656	1,636
NET CASH PROVIDED BY OPERATING ACTIVITIES	70,424	137,423

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	620,052	554,507

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**NOTES TO THE FINANCIAL STATEMENTS
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16. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	554,507	65,545	620,052
	<u>554,507</u>	<u>65,545</u>	<u>620,052</u>

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,040 (2021 - £5,252). Contributions totalling £402 (2021 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

18. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or previous years.