



UK
ANTARCTIC
HERITAGE
TRUST

IMPACT
REPORT
2024-25

RESCUING HERITAGE AT RISK



IMPACT REPORT 2024-25

RESCUING HERITAGE AT RISK

UK Antarctic Heritage Trust

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*Registered charity (no. 1160847)
and company limited by
guarantee (no. 09423663).*

Cover image: Approaching
Blaiklock Island Refuge
Design: marciebower.co.uk

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Alan Carroll, Margaret Rothera,
National Geographic / Disney,
@hesterphoto, World Monuments
Fund, Sara Jenner/Oceanwide
Expeditions.



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DISCOVER,
UNDERSTAND
& VALUE

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AERIAL VIEW OF BASE A,
PORT LOCKROY

OUR PATRONS

PATRON

HRH THE PRINCESS ROYAL

VICE-PATRONS

SIR RANULPH FIENNES

DR DAFILA SCOTT

THE HON. ALEXANDRA SHACKLETON



PATRON HRH PRINCESS
ANNE AT PORT LOCKROY

WELCOME

This past year has been one of progress, resilience and ambition for the United Kingdom Antarctic Heritage Trust. We have made significant headway in our mission to safeguard Antarctica's rare heritage and share its stories with audiences worldwide, despite the inherent challenges of operating in one of the most remote and unpredictable environments on Earth.

Our conservation programme delivered major successes. At historic Port Lockroy, we completed essential structural repairs and investigations to the main building, Bransfield House, and reopened the museum following the previous season's avian influenza restrictions. Lessons learned during the avian flu threat strengthened our approach, making this year a successful return to full operations of welcoming visitors, operating the post office and continuing the wildlife monitoring under rigorous biosecurity protocols.

We completed the conservation of Blaiklock, a rare sledging refuge built in 1957, and one of the most inaccessible. This complex project involved stabilising the structure, repairing its fabric and cataloguing and securing its artefacts. Thanks to our field team and generous supporters, Blaiklock now stands secure against the changing Antarctic climate. This achievement was more than a rescue mission – it is a model for protecting vulnerable heritage sites under increasingly challenging conditions.

We also fulfilled our wider commitment to heritage in Antarctica by developing a 10-year strategy with the Foreign, Commonwealth and Development Office (FCDO), creating a framework for safeguarding British heritage across the continent. We also advanced plans for Shackleton's shipwreck *Endurance* to become an Antarctic Specially Protected Area. In addition, our team assessed climate risks at multiple sites using cutting-edge technologies and swiftly restored historic buildings at Whalers Bay, Deception Island following vandalism.

Beyond conservation, we expanded our impact through storytelling and education.

Our immersive virtual reality tour brought Antarctica to schools and museums across the UK, British Science Week engaged thousands of young people and our podcast and webinar series connected global audiences with Antarctic science and history. Creative partnerships, including Julia Donaldson's *Jonty Gentoo* children's book, introduced Antarctic stories to a younger audience. Our programmes are enabling more people to explore and connect with this extraordinary place and its future protection.

LOOKING AHEAD...

The year ahead also marks an exciting new chapter. We will shape the next 25 years by creating a masterplan for Antarctic heritage conservation, setting a bold course to protect this fragile legacy in a changing climate. Our outreach will grow, taking immersive virtual reality to new audiences and forging partnerships with organisations like the British Exploring Society to inspire young people nationwide. In conservation, we begin an ambitious three-year programme at Port Lockroy – from roof to foundations – with our expert team working to secure this iconic site for the future, ensuring it withstands the rigours of climate change.

None of this would have been possible without you – our donors, partners, members and friends. Your help enables us to proactively conserve Antarctica's special places.

On behalf of us all, thank you for your ongoing support. Antarctica matters and together, we can help protect it.



Kim Crosbie
Chair of the Trustees



Camilla Nichol
Chief Executive

THE YEAR IN HIGHLIGHTS THANKS TO YOU

88,000

PEOPLE EXPLORED ANTARCTICA FROM HOME

through our Antarctica In Sight
programme of community events,
talks, podcasts and live webinars



ENDURANCE POLICIES DEVELOPED

recommending an Antarctic
Specially Protected Area
to secure the wreck's
protection



RISK OF CLIMATE CHANGE ASSESSED



at five historic sites through on-site field work

100+



PARTNERS COLLABORATED

on operational, creative and
educational projects

£715,0

INTERNATIONAL COLLABORATION

on responsible tourism and conservation continued



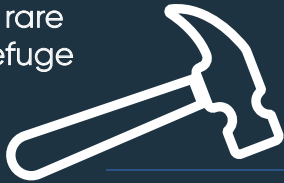
ADVOCACY & EXPERTISE PROVIDED PROTECTION

to Antarctica's special sites and landscapes



BLAIKLOCK HUT RESCUED

securing a rare sledging refuge from loss



GRAFFITI CAREFULLY REMOVED

at the Whalers Bay heritage site after vandalism



COVERAGE IN THE YEAR

included BBC Breakfast, national broadcast, print and media around the world



61,000

CHILDREN & FAMILIES

downloaded our tabletop glacier activity for British Science Week



HERITAGE VIRTUAL REALITY WENT ON TOUR

from Hampshire to Scotland



00 +



RAISED THANKS TO YOU

our partners, stakeholders, members and donors



**CLIMATE RISK ASSESSMENT
FIELD WORK**



GENTOO COLONY MONITORED



**NEW MUSEUM
INTERPRETATION
INSTALLED**



STRIPPED BACK: THE REPAIR AT BLAIKLOCK



THE YEAR IN PICTURES



**RE-FELTING
BLAIKLOCK
ISLAND REFUGE**

REMOVING GRAFFITI VANDALISM



**ANTARCTICA'S EXTRAORDINARY ICE
EN ROUTE TO BLAIKLOCK ISLAND**





CHARITY PATRON, HRH PRINCESS ANNE VISITS OUR VIRTUAL REALITY TOUR



NEW ARTEFACT CONSERVATION



APPROACHING BLAIKLOCK ISLAND REFUGE



ANTARCTIC TEAM ON THIS MORNING



2024/25 ANTARCTIC TEAM



CONSERVATION IN CHALLENGING CONDITIONS

01

WHO WE ARE

United Kingdom Antarctic Heritage Trust connects people with the wonder of Antarctica and its remarkable stories of human endeavour. We care for seven designated Historic Sites and Monuments (HSMs), carrying out complex conservation work and advising on Antarctic policy to ensure their long-term protection.

Through our public engagement programmes, we highlight the global importance of Antarctica, helping more people to discover its relevance, understand its history and protect this extraordinary frozen continent that matters to us all.

Collaboration

Aspiration

Innovation

Responsibility

Openness

OUR VALUES



In these pages you'll see examples of what, together, we were able to achieve over the past financial year (May 2024 – April 2025).

THANK YOU



02

PROTECT

OUR GOAL:

Antarctic heritage sites, artefacts, stories and the historic environment will be preserved into the future.

Preserving Antarctica's rare and fragile heritage is central to our mission. We take seriously our role as custodians for future generations.

These rare buildings help us to understand the human story of Antarctica. They mark the beginning of the modern era of scientific discovery and international cooperation that defines Antarctica today. Safeguarding these sites, under extreme conditions and in the face of a rapidly changing climate, remains one of our most significant challenges and responsibilities.



REPAIRS TO THE ROOF
AT REMOTE BLAIKLOCK



► NEW HERITAGE STRATEGY DEVELOPED

UKAHT was commissioned by the UK Government to create a 10-year strategy for the protection of British heritage, ensuring these rare and special sites – from shipwrecks to science bases – are safe for future generations.

► CLIMATE THREATS ASSESSED

In early 2025, we, along with consultant Gordon Macdonald gathered climate data at five heritage sites. Using LiDAR, drone photogrammetry and environmental sensors, the project supports UK climate policy and risk assessments for historic wooden structures. It was funded by the European Green Overseas Programme, with transport provided by G Adventures.

► GREATER PROTECTION FOR ENDURANCE

Efforts continue to protect Shackleton's *Endurance* shipwreck, with plans to designate it an Antarctic Specially Protected Area following the 2024 Treaty meeting in Kochi, extending protection to a 3,000m radius.

► HISTORIC BUILDINGS RESTORED AFTER GRAFFITI INCIDENT

In January 2025, we led efforts to remove graffiti vandalism at Whalers Bay, Deception Island, successfully restoring the historic Antarctic site with support from Oceanwide Expeditions, IAATO, the British Antarctic Survey and the FCDO.

► CARBON LITERACY ACHIEVED

Everyone at UKAHT completed Carbon Literacy training, gaining awareness of everyday carbon impacts and the skills and motivation to reduce emissions individually, and across the organisation.

► DRIVING HERITAGE PROTECTION FOR ANTARCTICA

This year we have strengthened our role contributing to heritage policy for Antarctica. We supported the UK delegation at the Antarctic Treaty Consultative Meeting in Milan, providing expert advice and papers updating on the projects we are leading, including the international working group for climate change risk assessment for Antarctic heritage for the Committee for Environmental Protection. We also shared our expertise through the Scott Polar Research Institute Advisory Board, the South Georgia & South Sandwich Islands Heritage Advisory Panel, the Antarctic Placenames Committee and the International Polar Heritage Committee.

CASE STUDY: RESCUING BLAIKLOCK ISLAND REFUGE

Blaiklock Refuge, built in 1957, has long supported Antarctic science. Despite its modest size, it remains one of our most challenging sites to access and conserve. After two failed attempts, UKAHT reached the site in 2022 for emergency repairs and planning. That brief visit revealed urgent conservation needs: torn protective felt, water-damaged panels, hazardous fuel containers, and the need for a full hazard survey and 500-strong artefact inventory. In 2025, we successfully returned to restore the Refuge, marking a major milestone in safeguarding this historic site at the end of the Earth.

Thank you to our Rescue the Refuge and Big Give supporters – your generosity made this vital work possible. We're also deeply grateful to the British Antarctic Survey, Atlas Expeditions, Quixote and the *Ocean Tramp* crew, and the New Zealand Antarctic Heritage Trust for their invaluable support.

"Our 2022 visit revealed an urgent need for conservation. Most of the external felt, which protects the building from water ingress and ice abrasion, had been ripped away. The hardboard wall panels were water damaged and distorted. Fuel needed to be siphoned off and removed from historic containers. Through resilience, teamwork and sheer determination, the field experts completed their task and the building is now secured against the hostile conditions for many years to come".

Dr Ruth Mullet

Head of Buildings & Conservation



BLAIKLOCK ISLAND FROM ABOVE

03

DISCOVER VALUE UNDERSTAND

OUR GOALS:

- Antarctica and its heritage will be better known and understood
- Inspire more people with the stories and legacy of science, exploration and human endeavour
- People will be inspired to take action for a sustainable future

We know the wonder of Antarctica can captivate people, but for us, it's about going deeper. We want to help more people truly understand Antarctica – not just as a remote wilderness but as a place of incredible human stories, vital to our planet's climate, rich in wildlife, history and global importance. By bringing together science, nature, exploration, art, history, and culture, we invite everyone to discover why Antarctica matters to us all.

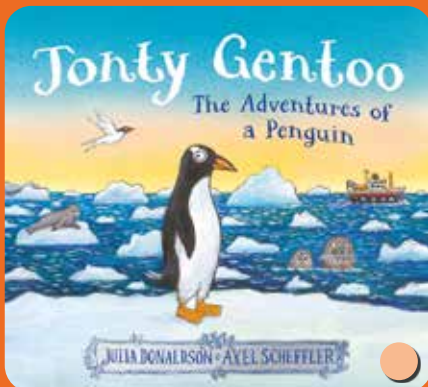


ALAN ON THE ICE © ALAN CARROLL (HISTORIC)

JONTY GENTOO CHARITY PARTNERSHIP

We became the official charity partner for *Jonty Gentoo*, the latest book by Julia Donaldson and Axel Scheffler, creators of beloved children's classics like *The Gruffalo*, *Stick Man*, and *Zog*.

➤ **OVER 20,000 CHILDREN TOOK PART IN THE SCHOOLS LAUNCH.**



INTERPRETATION REIMAGINED

We developed new interpretation panels across our museum sites to support visitor learning, featuring powerful first-hand accounts of life on base – the hardships, the humour and the human stories behind the history.



WILDESTAN ANTARCTICA

UKAHT partnered with the British Exploring Society to deliver their *Wildestan Antarctica*, a five-week live educational programme connecting 19 young people across the UK with our Antarctic team at Port Lockroy. Sessions explored wildlife, climate and heritage, concluding with a UK residential.

➤ **92% PARTICIPANTS SAID "WILDESTAN HAS HELPED ME SEE NEW OPPORTUNITIES OR THINK DIFFERENTLY ABOUT MY FUTURE".**



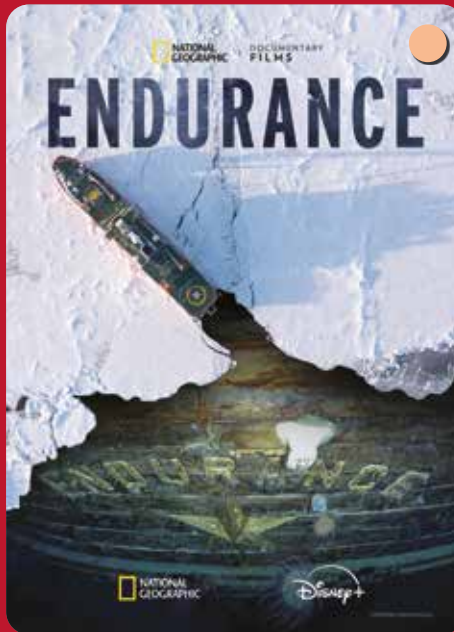
FREE WEBINARS & PODCASTS

We delivered a new podcast and webinar series featuring top Antarctic experts in history, science, and policy, reaching thousands of global listeners and viewers eager to explore polar knowledge.



ENDURANCE FILM RELEASED

The *Endurance* documentary premiered at the London Film Festival on 12 October and was released in UK cinemas on 14 October. The film revealed Shackleton's ship *Endurance* in extraordinary 3D detail, captured from 3,000m deep in the Weddell Sea using 25,000 high-resolution images. UKAHT provided the conservation management plan to support the site's protection.



BRITISH SCIENCE WEEK

For British Science Week 2025, we created a 'tabletop glacier' activity to help children explore glacier behaviour and climate change.

➤ **OVER 61,000 YOUNG PEOPLE AND FAMILIES DOWNLOADED THE PACK AND TOOK PART.**



WORLD MONUMENTS FUND COASTAL CONNECTIONS

Port Lockroy featured in the 'Coastal Connections' exhibit at the London Design Biennale, a collaboration between World Monuments Fund and English Heritage. UKAHT showcased Antarctic heritage and joined global discussions on safeguarding coastal sites amid climate change challenges.





CASE STUDY: VIRTUAL REALITY ACROSS THE UK

In spring 2025, we toured England and Scotland with immersive VR experiences, engaging schools, museums and heritage organisations.

Joined by friends from the New Zealand Antarctic Heritage Trust, highlights included stops at the British Antarctic Survey, the Polar Museum and Discovery Point in Dundee. A standout moment was hosting Her Royal Highness Princess Anne, our charity Patron, at Gilbert White's House & Gardens, where she explored our Antarctic VR and met pupils from Selborne C of E Primary School. The tour deepened public engagement with polar heritage, sparked future collaborations, and showcased the power of digital storytelling in iconic locations across the UK.

**HRH THE PRINCESS ROYAL VISITS
OUR VR TOUR IN HAMPSHIRE**



04

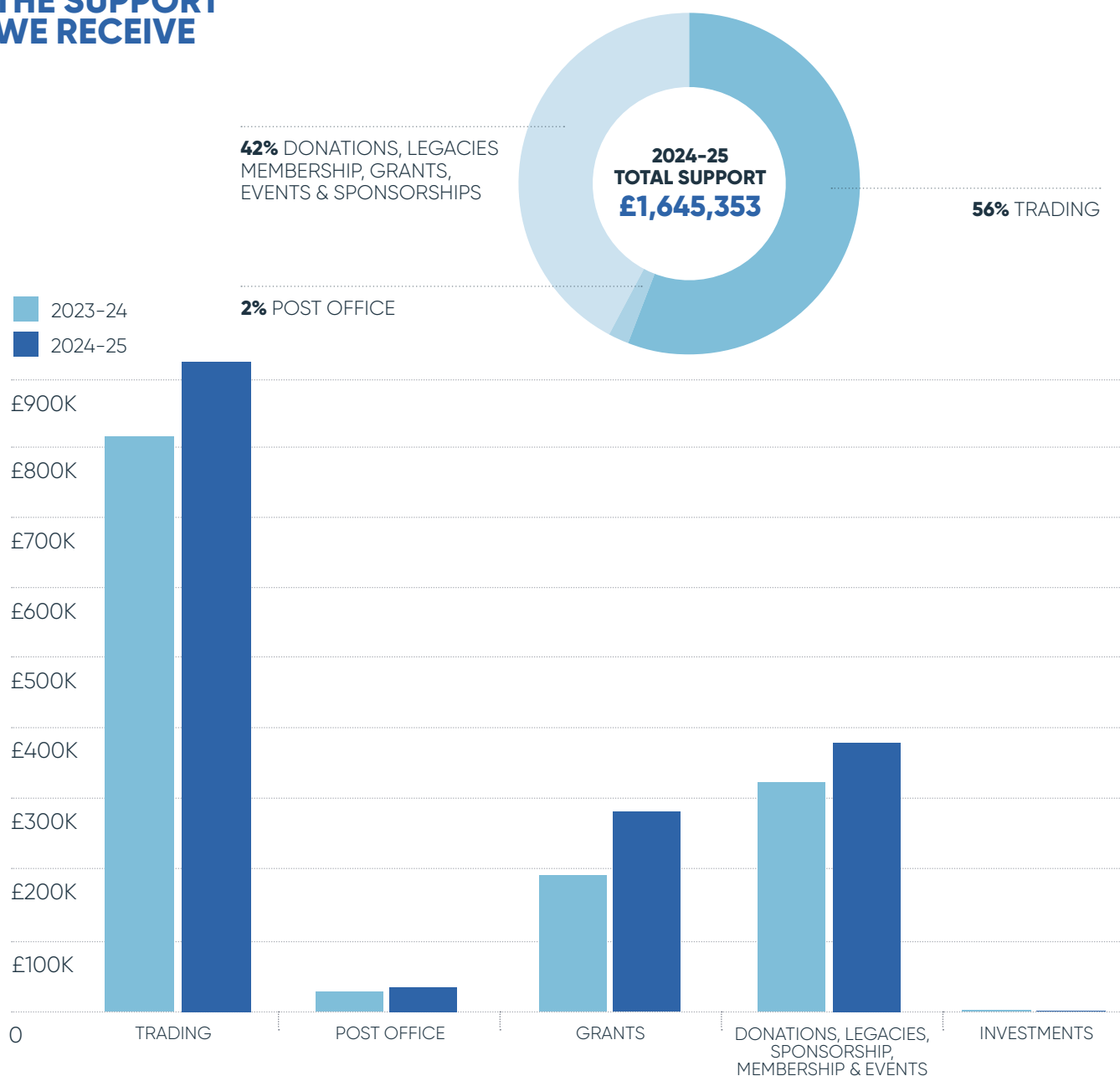
FINANCIAL OVERVIEW

UKAHT'S WORK IS MAINLY FUNDED BY DONATIONS, INCOME FROM OUR PORT LOCKROY AND ONLINE SHOPS, LEGACIES AND GRANTS FROM CHARITABLE TRUSTS AND PARTNERS.

HERE'S A QUICK SUMMARY OF OUR INCOME AND EXPENDITURE FOR THE YEAR. MORE INFORMATION CAN BE FOUND IN OUR FULL ACCOUNTS ONLINE.



THE SUPPORT WE RECEIVE



NOTES FROM 2024-25

Trading: Trade income grew in the year as a result of investments into online retail and our Antarctic season.

Grants: Grant funding from a number of generous supporters enabled us to deliver conservation, biodiversity and public engagement projects.

Fundraising: Support from our donors and members increased in the year. We are grateful for the generosity of all those joining us on our journey to protect Antarctica's special places and deliver educational work. Expenditure in fundraising also decreased from the previous Anniversary year.

Public programming: Antarctica In Sight delivered webinars, podcasts, films and digital content with and for new audiences across the world.

Conservation: A significant conservation season was delivered in Antarctica, with active work at Port Lockroy and Blaiklock Island.

EXPENDITURE



► THANK YOU

This year, we welcomed new members and supporters united by a shared passion for Antarctica.

We're especially grateful to the Foreign, Commonwealth & Development Office, as well as the many organisations, companies, trusts and individuals whose support – through donations, membership, logistical help, fundraising and more – made our work in 2024–25 possible.



► WE ARE GRATEFUL TO THE FOLLOWING TRUSTS, PARTNERS AND ORGANISATIONS FOR THEIR SUPPORT IN 2024-25:

PATRON

HRH The Princess Royal

VICE-PATRONS

Sir Ranulph Fiennes

Dr Dafila Scott

Hon. Alexandra Shackleton

MAJOR PARTNERS

British Antarctic Survey

Foreign, Commonwealth & Development Office

Natural Environment Research Council

Government of the British Antarctic Territory

CONSERVATION AND PROJECT SUPPORTERS

Alpkit

Animal Friends

Breathe HR

Charles Hayward Foundation

Darwin Plus Local

Garfield Weston Foundation

Genesee Valley Trust Company

Green Overseas

Hapag Lloyd

The Headley Trust

Heritage Compass

Highgate School

HX Hurtigruten Expeditions

Iridium Communications

The John and Sally Reeve Charitable Trust

Medlock Charitable Trust

The Nineveh Charitable Trust

Noble Caledonia

Charitable Trust

Peli Products

Polar Latitudes

Polar Routes

Quark Expeditions

Rocky Brands & Xtratuf footwear

The Sir Edward Lewis Foundation

Ship to Shore clothing

Snugpak sleeping bags

The Space & Arts Council England

AND THOSE WHO WISH TO REMAIN ANONYMOUS

► VERY SPECIAL THANKS TO

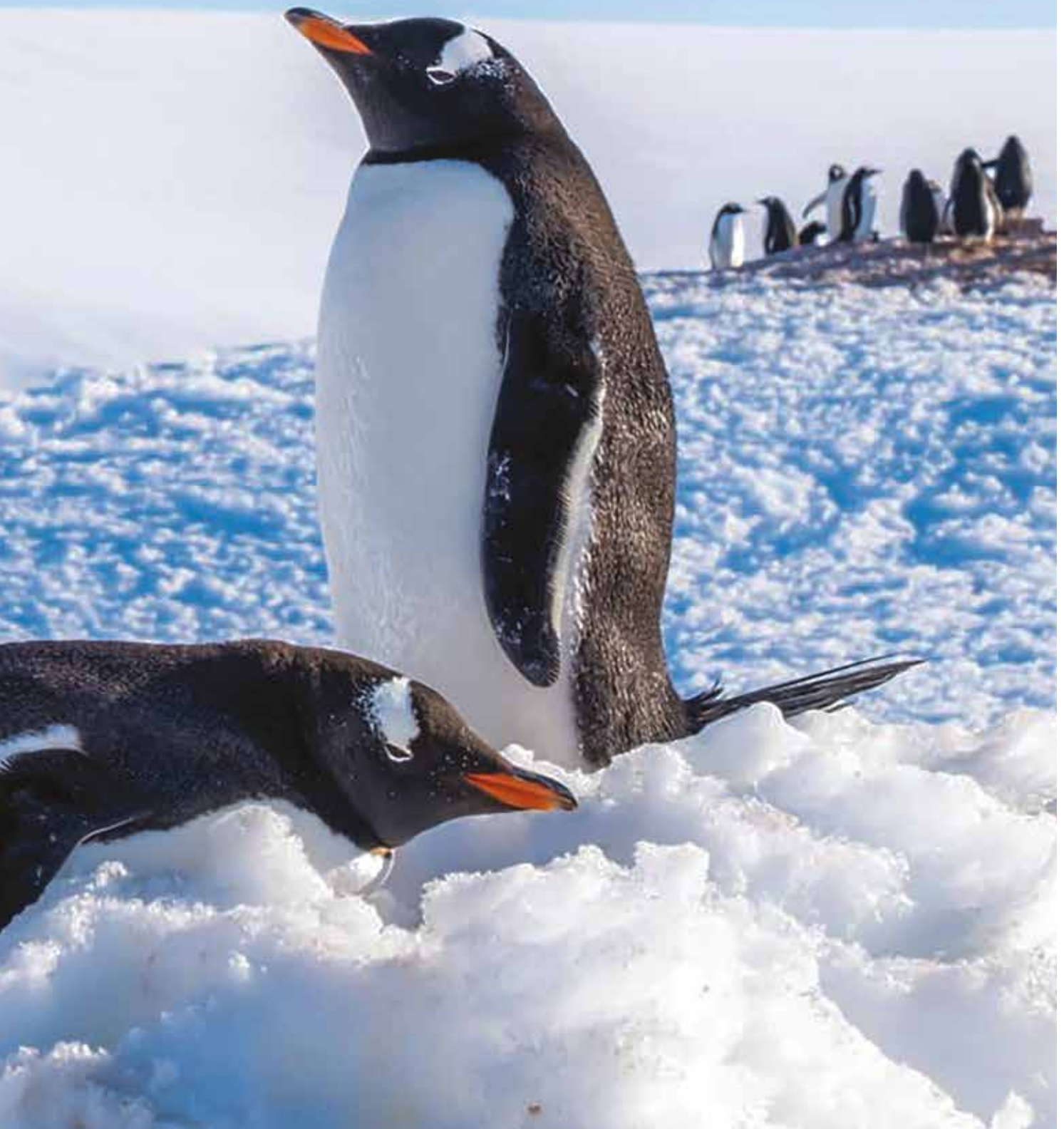
OUR MEMBERS, ADOPTERS AND FRIENDS OF ANTARCTICA

ALL THOSE WHO DONATED AND FUNDRAISED TO ENABLE OUR PROJECTS THROUGHOUT THE YEAR

OPERATOR FRIENDS AND COLLEAGUES



THANK YOU!



05

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 APRIL 2025**

United Kingdom Antarctic Heritage Trust

(A charitable company limited by guarantee)

Registered number: 09423663,

Charity number: 1160847

► STAFFING

This year we continued to implement the new staffing structure, adding strength and depth to the team ready to deliver the vision.

STAFF LIST 2024-25

CAMBRIDGE TEAM

Chief Executive

Camilla Nichol

Head of Operations

Sophie Montagne

Head of Buildings and Conservation

Dr Ruth Mullett

Head of Development

Camilla Johns

Head of Finance

Claudine Maya

Head of Communications and Marketing

Sarah Blythe

Head of Programming and Engagement

Helen Langwick (joined 1 October 2025)

Field Operations Manager

Andrew Jones (left 30 November 2024)

Development and Content Officer

Heather Barrable

Heritage Officer

Ruth Currell

Operations Officer

Rachel Wilkinson

Trust and Finance Officer

Shelley Halliwell (joined 10 March 2025, left 26 September 2025)

Retail

Roddy Bedford (left 20 December 2024)

Communications Officer

Peter Watson

PORT LOCKROY SEASONAL TEAM

Base Leader

Lou Hoskin

Postmaster

George Clarke

Shop Manager

Dale Ellis

Wildlife Monitor

Maggie Coll

General Assistant

Lisa Ford

Museum Manager

Aoife McKenna

CONSERVATION TEAM

Artefact Conservator

Lizzie Meek (NZAHT)

Conservation Carpenters

Jim Brearley-Ratcliffe

Graham Gillie

Dale Perrin

Videography / Photography

Michael Duff

► BOARD OF TRUSTEES

The Trust is governed by a Board of trustees. The Articles allow for up to twelve trustees with a minimum number of six. New trustees are appointed by a resolution of the trustees. This year there were twelve serving trustees (listed below) including six newly appointed trustees and two departures, including our longest serving trustee and chair. Trustees shall serve for a period of four years from the date of the meeting at which they were appointed. At the end of their term of office they will be eligible for re-election for a further four-year term (up to a maximum of three consecutive terms) by majority decision of the remaining Trustees. If a Trustee has served three consecutive terms, they must retire from office at the end of their third term and will only be eligible for re-election if at least one year has elapsed since their retirement.

Trustees normally meet four times per year and there may be occasions for committees to meet in between under the direction of the Board to consider specific matters and then report back to the full Board.

The Trustees met formally four times this year:

24 July 2024, 24 October 2024, 29 November 2024, and 05 February 2025.

The Finance Committee met six times:

27 June 2024, 25 September 2024, 13 December 2024, 14 January 2025, 12 February 2025, and 11 March 2025.

The Audience and Development Committee met twice:

21 November 2024, 10 March 2025.

The Performance and Risk Committee met twice:

22 October 2024, 08 January 2025.

The Operations Committee met once:

09 September 2024

During the full Board meetings, the Trustees agree the policies and broad strategy and priorities for activity for the Trust, monitor and review investments, reserves and risk management policies and examine overall performance of the Trust. The day to day management of the charity, the implementation of the

strategy and forward plan is delegated to the Chief Executive.

Board of Trustees:

Jamie Anderson
Jane Arthur (Vice Chair)
Hugh Broughton
Kim Crosbie (Chair from 24 July 2024)
Oliver Darke
Robert Kidby
Mehmuda Mian
Sumit Paul-Choudhury
John Pye (Chair, resigned 24 July 2024)
Clive Sanders
Victoria Snowden
Claire Warrior
Tom Wright

Finance Committee

Jane Arthur
Kim Crosbie
Mehmuda Mian
Victoria Snowden (Hon. Treasurer)
Claire Warrior
Tom Wright

Audience and Development Committee

Jane Arthur
Mehmuda Mian
Sumit Paul-Choudhury
Clive Sanders (Chair)
Claire Warrior

Operations Committee

Jamie Anderson
Hugh Broughton
Kim Crosbie
Oliver Darke (Chair)

Performance and Risk Committee

Oliver Darke
Hugh Broughton (Chair)
Robert Kidby
Mehmuda Mian
Victoria Snowden

Nominations Committee

Jane Arthur (Chair)
Robert Kidby
Sumit Paul-Choudhury
Claire Warrior

➤ RESERVES POLICY

We are committed to maximising our investment in our charitable activity. To ensure our resilience in the event of a significant unexpected loss of income the Trustees aspire to keep twelve months' operating costs and commitments as free reserves to enable:

- Fulfilment of our charitable commitments: Peninsula Conservation and Programming
- A season's operation at Port Lockroy
- Operational costs in Cambridge

The reserves comprise the cash and cash equivalent assets of both the charity and the trading subsidiary, as well as the value of any stock inventory.

The target value of the reserves required is calculated annually alongside the priorities laid out in our strategic plan. On 30 April 2025, the Trust held reserves of £871,658 (2024: £872,070) which the Trustees consider to be sufficient to meet the criteria above.

Any funds over and above the target are eligible for transfer into designated funds for projects that support our charitable aims and deliver the priorities of our strategic plan.

The Trustees will keep the reserves under constant review during the current year to ensure the long-term sustainability of the charity.

➤ INVESTMENT POLICY

The Trust aims to invest surplus cash funds to achieve a real, above inflation return in terms of the capital appreciation and residual income. The charity invests these funds for the medium to long term on the best terms available for the period of time for which the funds are available. As at 30 April 2025 the charity held £391,564, managed by Investment Fund Services Limited, an investment management firm. The investment policy is monitored and reviewed by the Finance Committee and Chief Executive on a regular basis, the current policy having been adopted in 2012.

➤ STRUCTURE, GOVERNANCE AND MANAGEMENT

The United Kingdom Antarctic Heritage Trust (UKAHT) is a charitable company limited by guarantee and does not have a share capital. The organisation was originally constituted by a Declaration of Trust made on 28 July 1993 and registered as a charity with the Charity Commission on 17 August 1993. On 11 March 2015, following a governance review and under legal advice, a new charity was established and revised Articles of Association for the charity were signed. The order to transfer the assets and liabilities from the old charity to the new was



authorised on 28 April 2015. The charity was established under a Memorandum of Association which established its objects and powers and it is governed under its revised Articles of Association. In the event of the charity being dissolved, each member promises to pay up to £10 towards the costs of dissolution. UKAHT also operates a subsidiary trading company, Antarctic Heritage Limited (AHL), which was incorporated on 12 May 2005 under a Memorandum and Articles of Association and is a private company limited by shares. All profits from AHL are gifted to UKAHT each year. UKAHT's purpose is to advance the education of the public in particular by the preservation and protection of their Antarctic heritage. UKAHT achieves its aims through: the conservation and restoration of six HSMs designated under the Antarctic Treaty; working in partnership to deliver a range of public programmes to inspire people to pursue a lifelong engagement with Antarctica; and providing high quality visitor experiences at the heritage sites on the Antarctic Peninsula, notably the museum and Post Office at Port Lockroy with associated trading activity.

► PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activity. The Memorandum of Association states that the aim of the charity is to 'advance the education of the public by the preservation and protection of their Antarctic heritage'.

► RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity may be exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A comprehensive risk management policy and associated risk register and management procedures and documents enable the organisation to identify, assess and manage all potential risks and their potential impacts and controls. These are reviewed on an ongoing basis and inform how the organisation will deliver its objectives.

► RECRUITMENT OF TRUSTEES

The Board is responsible for the process of seeking and evaluating prospective Trustees for appointment, based on an analysis of the skills required. Board vacancies are advertised on the UKAHT website and prospective candidates are invited to submit their CV and the shortlisted candidates are invited to meet existing Board members for an interview and are appointed by a resolution of the Trustees. Upon appointment, new Trustees are given an induction pack which includes full details of their roles and responsibilities, terms and conditions of service and basic information about the Trust and its work. There is usually a follow-up induction visit and review session arranged with the staff and key Trustees. Follow-up familiarisation sessions in key areas of the Trust's activities are organised during the first term of their appointment.

► REFERENCE AND ADMINISTRATIVE DETAILS

Patron

HRH The Princess Royal

Vice-patrons

Sir Ranulph Fiennes

Dr Dafila Scott

The Hon. Alexandra Shackleton

Chair of the Board of Trustees

Kim Crosbie

Chief Executive

Camilla Nichol

Registered Office

High Cross, Madingley Road
Cambridge, CB3 0ET

Registered Charity Number

1160847

Date of Registration

11 March 2015

Company Number

9423663

Date of Incorporation

5 February 2015

Governing Document

Memorandum of Association
4 February 2015

Independent Examiners

Chater Allan LLP

Bankers

Charities Aid Foundation
25 Kingshill Ave
Kingshill, West Malling
Kent, ME19 4JQ

Solicitors

Taylor Vinters LLP
Merlin Place, Milton Road
Cambridge, CB4 0DP



FIELD TEAM AT BLAICKLOCK

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board:

Kim Crosbie, Chair

Date: 22 October 2025

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2025

I report to the Trustees on my examination of the accounts of the United Kingdom Antarctic Heritage Trust for the year ended 30 April 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity’s trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER’S STATEMENT

The charity’s gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA and ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

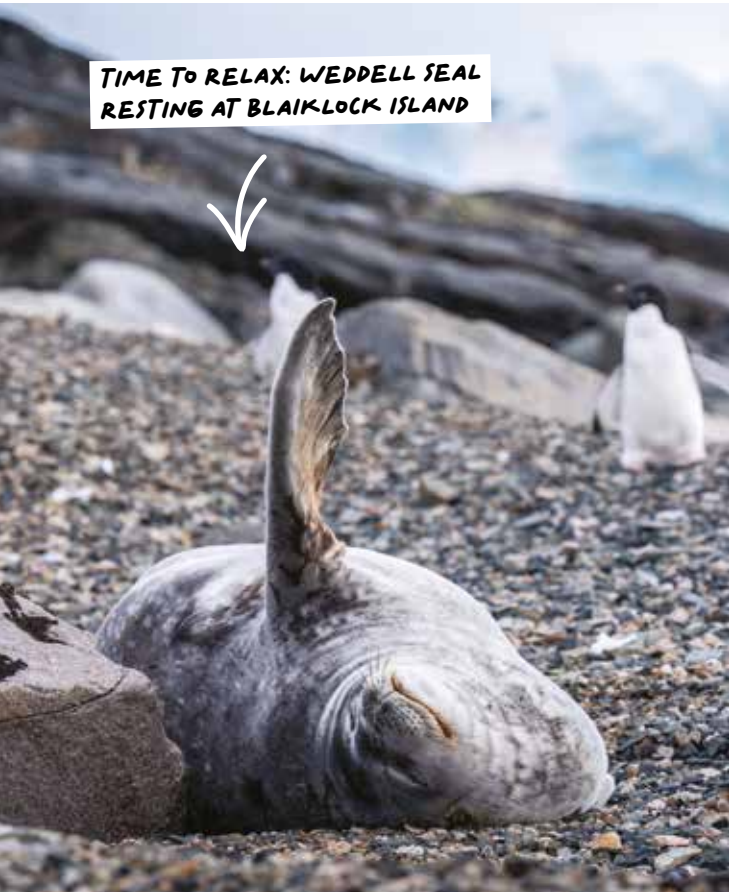
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stuart Graham Berriman FCA FCCA

(Independent Examiner)

Date:

Chater Allan LLP
Chartered Accountants, 7 Quay Court,
Colliers Lane, Stow-cum-Quay, CB25 9AU



TIME TO RELAX: WEDDELL SEAL RESTING AT BLAIKLOCK ISLAND

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE) ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
INCOME					
Donations and legacies	2	484,301	231,673	715,974	548,867
Other trading activities	3	927,850	-	927,850	815,818
Investment income	4	1,529	-	1,529	2,194
Total		1,413,680	231,673	1,645,353	1,366,879
EXPENDITURE					
Costs of generating funds:	5				
Charity		17,090	-	17,090	78,170
Subsidiary		922,367	-	922,367	909,164
Charitable activities:					
Project costs	6	453,127	268,458	721,585	567,257
Support costs	7	28,612	186	28,798	52,846
Total		1,421,196	268,644	1,689,840	1,607,437
Net (losses)/gains on investments	13	6,775	-	6,775	36,869
Net income/(expenditure)		(741)	(36,971)	(37,712)	(203,689)
Transfers between funds		4,058	(4,058)	-	-
Net movement in funds		3,317	(41,029)	(37,712)	(203,689)
Reconciliation of movement in funds: <i>Total funds brought forward</i>					
Charity		1,307,717	59,546	1,367,263	1,462,793
Subsidiary		(395,881)	-	(395,881)	(287,722)
Total		911,836	59,546	971,382	1,175,071
Total funds carried forward		915,153	18,517	933,670	971,382
<i>Made up of:</i>					
Charity funds in group balance sheet		1,305,490	18,517	1,324,007	1,367,263
Funds (deficit)/retained in the subsidiary		(390,337)	-	(390,337)	(395,881)
Total		915,153	18,517	933,670	971,382

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities
The notes on pages 28 to 37 form part of these financial statements.

CONSOLIDATED BALANCE SHEET AT 30 APRIL 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	19,279	27,238
CURRENT ASSETS			
Stocks		185,131	180,310
Debtors	12	168,501	141,313
Investments	13	391,564	384,789
Cash at bank and in hand		313,480	366,517
Total		1,058,676	1,072,929
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	14	144,285	128,785
Net current assets		914,391	944,144
Net assets		933,670	971,382
FUNDS			
Unrestricted funds	17		
General funds		1,227,856	1,180,083
Designated funds		77,634	127,634
Funds within non-charitable subsidiary		(390,337)	(395,881)
Restricted funds	17	18,517	59,546
Total		933,670	971,382

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for

each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 23 October 2025 and were signed on its behalf by:

Kim Crosbie

Chair



The notes on pages 28 to 37 form part of these financial statements.

PARENT BALANCE SHEET AT 30 APRIL 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	12,474	15,601
Investments	11	1	1
Total		12,475	15,602
CURRENT ASSETS			
Debtors	12	911,746	771,393
Investments	13	391,564	384,789
Cash at bank and in hand		76,140	227,777
Total		1,379,451	1,383,960
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	14	67,919	32,299
Net current assets		1,311,532	1,351,661
Net assets		1,324,007	1,367,263
FUNDS			
Unrestricted funds	17		
General funds		1,227,856	1,180,083
Designated funds		77,634	127,634
Restricted funds	16	18,517	59,546
Total		1,324,007	1,367,263

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each

financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 23 October 2025 and were signed on its behalf by:

Kim Crosbie
Chair



CONSOLIDATED CASH FLOW STATEMENT AT 30 APRIL 2025

	Note	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash used in operating activities	a)	(49,379)	(240,108)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of plant and equipment		(5,187)	(13,115)
Dividends and interest from investments		1,529	2,194
Net addition/(disposal) of investments		-	3,116
Net cash (used in)/provided by investing activities		(3,658)	(7,805)
Change in cash and cash equivalents in the reporting period		(53,037)	(247,913)
Cash and cash equivalents at the beginning of the reporting period		366,517	614,430
Cash and cash equivalents at the end of the reporting period	b)	313,480	366,517
Net (expenditure)/income for the reporting period		(37,712)	(203,689)
Depreciation charges		13,146	10,271
Losses/(gains) on investments		(6,775)	(36,869)
Dividends, interest and rents from investments		(1,529)	(2,194)
Decrease/(increase) in stocks		(4,821)	(93,946)
Decrease/(increase) in debtors		(27,188)	48,845
(Decrease)/increase in creditors		15,500	37,474
Net cash inflow/(used) in operating activities		(49,379)	(240,108)
Cash at bank and in hand		313,480	366,517

NOTES TO THE STATEMENT OF CASH FLOWS

- a) Reconciliation of net income for the year to net cash flow from operating activities
b) Analysis of cash and cash equivalents

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. ACCOUNTING POLICIES

► BASIS OF PREPARING THE FINANCIAL STATEMENTS

As permitted by Section 408 of the Companies Act 2006, the Income and Expenditure Account of the parent company is not presented as part of the financial statements. The consolidated financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The United Kingdom Antarctic Heritage Trust meets the definition of a public benefit entity under FRS 102.

► COMPANY STATUS

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

► BASIS OF CONSOLIDATION

The group financial statements consolidate the financial statements of the charity and its subsidiary undertaking, Antarctic Heritage Limited, at 30 April using acquisition accounting.

► INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

► EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

► TAXATION

The charity is exempt from corporation tax on its charitable activities.

► GOING CONCERN

The Trustees have undertaken a thorough assessment of the Charity's financial position and are confident in its capacity to manage operational and strategic risks effectively. They acknowledge the resilience demonstrated by the Trust in responding to the challenges of the Covid-19 pandemic and the outbreak of Avian Influenza in Antarctica. Looking forward, the Trustees remain vigilant to the continuing risks posed by international developments that may impact the Charity's ability to operate effectively in the Antarctic region.

The Trustees have a reasonable expectation that the Charity's available financial resources, including anticipated future funding income, will be sufficient to meet its liabilities as they fall due. They continue to uphold a policy of prudent financial management, with an intent to ensure the reserves are maintained at a level sufficient to support operations for a minimum of one full operational year.

The trustees have noted the increase in debt between the trading company and the charity and have initiated measures to restructure costs between the two entities in the forthcoming financial year which will more accurately represent the individual positions of AHL and AHT.

The Trustees will closely monitor the unfolding season and remain prepared to take responsive decisions to address emerging challenges, ensuring that both the Charity and its trading subsidiary are able to meet their strategic objectives. The Trustees' commitment to maintaining a sustainable reserve policy underpins their confidence that the Charity remains a going concern.

► FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The charity has designated certain funds for specific purposes. These are explained in more detail in note 17 below. The trustees have decided that setting aside funds in this way is a useful financial discipline which will help the charity to make the best use of its resources even though there is no legal force to these designations.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

► 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 fair value cannot be measured reliably in which case it is measured at cost less impairment.

► GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

► FINANCIAL INSTRUMENTS

The parent and group only have 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

► 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.

► 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.

► 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 group 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 within interest payable and similar charges.

► PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The group operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Membership received	163,990	–	163,990	150,473
Gift aid	6,851	–	6,851	9,142
Grants	50,000	231,673	281,673	194,164
Donations	134,653	–	134,653	65,090
British Antarctic Territory post office	34,385	–	34,385	30,772
Legacies	29,006	–	29,006	17,248
Sponsorship	5,000	–	5,000	5,000
Event income	46,626	–	46,626	43,815
Gifts in kind	13,790	–	13,790	33,163
Total	484,301	231,673	715,974	548,867

3. OTHER TRADING INCOME

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Subsidiary company turnover	927,850	–	927,850	815,818
Total	927,850	–	927,850	815,818

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DIVIDENDS AND INTEREST				
Charity	1,467	–	1,467	2,192
Subsidiary	62	–	62	2
Total	1,529	–	1,529	2,194

5. COST OF GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fundraising expenditure	17,090	–	17,090	78,170
Antarctic Heritage Ltd:				
Cost of sales	487,880	–	487,880	501,321
Administration costs	434,487	–	434,487	407,843
Investment managers fees	–	–	–	–
Total	939,457	–	939,457	987,334

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Grants awarded	100	-	100	-
Project costs	148,500	246,798	395,298	302,263
Salaries and wages	304,527	21,660	326,187	264,994
Support and governance costs	28,612	186	28,798	52,846
Total	481,739	268,644	750,383	620,103

Activities in the year:	Public engagement £	Peninsula conservation £	Total 2025 £	Total 2024 £
Grants awarded	100	-	100	-
Project costs	162,987	232,310	395,298	302,263
Salaries and wages	163,094	163,094	326,187	264,994
Support and governance costs	14,399	14,399	28,798	52,846
Total	340,580	409,803	750,383	620,103

7. SUPPORT AND GOVERNANCE COSTS

	General support £	Governance £	Total 2025 £	Total 2024 £
Trustees meeting expenses	-	3,002	3,002	1,778
Bank charges	5,376	-	5,376	6,217
Travel	4,889	-	4,889	19,633
Insurance	1,048	-	1,048	7,780
Postage and stationery	10	-	10	-
Membership and subscriptions	1,283	-	1,283	1,223
Staff training	448	-	448	190
IT and software	458	-	458	-
Independent Examiner's fees	-	5,380	5,380	500
Professional fees	-	-	-	450
Sundries	294	-	294	360
Depreciation	6,610	-	6,610	4,811
PR and marketing	-	-	-	9,904
Total	20,416	8,382	28,798	52,846

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

8. STAFF COSTS

	Total 2025 £	Total 2024 £
Wages and salaries	469,677	380,073
Social security costs	47,970	34,307
Pensions	27,989	23,420
Total	545,636	437,800

	2025 No.	2024 No.
The average monthly number of employees during the year was as follows:		
Management and administration	5	5
Number of employees whose total employee benefits are in the following range:		
£60,000–£70,000	1	1

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 30 April 2025 (2024: None).

► Trustees' expenses and insurance

Trustees' expenses of £180 were paid to one trustee in the year ended 30 April 2025, which was donated back to the charity, (2024: two trustees, £190). Included in insurance in support costs is a charge of £1,048 (2024: £730) for Trustees' Indemnity Insurance.

10. TANGIBLE FIXED ASSETS – GROUP AND PARENT

	PLANT AND MACHINERY ETC. Group £	Parent £
COST		
At 1 May 2024	45,143	21,808
Additions	5,187	3,483
At 30 April 2025	50,330	25,291
DEPRECIATION		
At 1 May 2024	17,905	6,207
Charge for year	13,146	6,610
At 30 April 2025	31,051	12,817
NET BOOK VALUE		
At 30 April 2025	19,279	12,474
At 30 April 2024	27,238	15,601

11. FIXED ASSET INVESTMENTS – PARENT

	Total 2025 £	Total 2024 £
UNLISTED INVESTMENTS		
Net book value	1	1
There were no investment assets outside the UK.		
The company's investments at the balance sheet date in the share capital of companies include the following:		
ANTARCTIC HERITAGE LTD		
Nature of business: Sale of goods and souvenirs		
Class of share: Ordinary		
Percentage holding: 100%		
Aggregate capital and reserves	(390,336)	(395,880)

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Parent 2025 £	Group 2024 £	Parent 2024 £
Other debtors	168,501	95,538	141,313	45,826
Amounts due from subsidiary	-	816,208	-	725,567
Total	168,501	911,746	141,313	771,393

13. CURRENT ASSET INVESTMENTS – GROUP AND PARENT

The investment is held by Aberdeen Investments, a professional management firm.

	2025 £	2024 £
MARKET VALUE		
As at 1 May 2024	384,789	351,036
Additions net of cash movement	325,000	350,000
Disposals net of cash movement	(325,000)	(353,116)
Revaluation	6,775	36,869
As at 30 April 2025	391,564	384,789
Historical cost	350,000	350,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – GROUP AND PARENT

	Group 2025 £	Parent 2025 £	Group 2024 £	Parent 2024 £
Trade creditors	25,482	3,697	64,177	8,456
Social security and other taxes	13,860	8,780	4,607	1,122
Accruals and deferred income	57,754	48,430	23,570	22,072
Other creditors	47,189	7,012	36,431	649
Total	144,285	67,919	128,785	32,299

15. MOVEMENT IN FUNDS – PARENT

		At 1 May 2024 £	Incoming resources £	Resources expended/ transfers £	At 30 April 2025 £
Unrestricted funds:					
General fund	17	1,180,083	492,543	(444,771)	1,227,855
Designated fund	17	127,634	-	(50,000)	77,634
Restricted funds	16	59,546	231,673	(272,702)	18,517
Total		1,367,263	724,216	(767,473)	1,324,006

16. RESTRICTED FUNDS – PARENT

		At 1 May 2024 £	Incoming resources £	Resources expended/ transfers £	At 30 April 2025 £
3D Modelling Project		20,000	2,406	(16,929)	5,477
Biosurvey Project		10,765	4,825	(11,535)	4,055
NLHF Grant Heritage Innovation Fund		4,058	-	(4,058)	-
Safeguarding Britain's Antarctic Heritage:					
Endurance CMP		20,173	50,000	(36,269)	33,904
The Space Wearing Antarctica Project		4,550	1,433	(400)	5,583
Garfield Weston Foundation		-	25,000	(19,450)	5,550
Blaiklock conservation		-	145,509	(145,509)	-
Nineveh Trust		-	2,500	(2,500)	-
Green Overseas Fund		-	-	(36,052)	(36,052)
Total funds		59,546	231,673	(272,702)	18,517

➤ **3D Modelling Project:** This fund relates to a grant made by the Association of Independent Museums to enable a project to deliver a virtual reality experience to schools in Scotland in partnership with Education Scotland.

➤ **Biosurvey Project:** This fund comprises the proceeds of public donations via a campaign through The Big Give to enable a scientific study of the biodiversity of our historic sites on the Antarctic Peninsula.

➤ **NLHF Grant Heritage Innovation Fund:** To explore the challenges facing heritage organisations in recruiting specialist trades for the conservation of 20th century heritage sites, with a view to identifying actions to improve the availability of specialist practitioners skilled in the conservation of 20th century materials and structures.

➤ **Safeguarding Britain's Antarctic Heritage:** *Endurance* CMP. As the statutory heritage advisor to the Foreign, Commonwealth and Development Office and the Government of the British Antarctic Territory, this is the first instalment for a three-year agreement to deliver projects to support delivery of the UK's obligations under the Antarctic Treaty, and BAT's heritage strategy. In year one this is to develop a Conservation Management Plan for HSM 93 the wreck of *Endurance*.

➤ **The Space Wearing Antarctic project:** Funding from The Space via Arts Council England to support Wearing Antarctica, the social media public engagement project.

➤ **Garfield Weston:** Funding from Garfield Weston Foundation to support delivery of the Antarctica Insights youth programme, a UK wide community and education programme.

➤ **Blaiklock conservation:** Donations submitted to our Big Give Christmas campaign and wider appeal for support towards conservation work at Blaiklock during the 2024/25 season.

➤ **Nineveh Trust:** Funding from Nineveh Trust to support delivery of the Wildestan project during 2024/25 season. A programme for young people aged 14-17 years which nurtures life skills and confidence through learning about Antarctica and its rare heritage.

➤ **Green Overseas:** Funding from Expertise France in support of understanding how climate change impacts on UK Antarctic Heritage sites. Includes testing a new climate change tool for heritage.

CHINSTRAP PENGUIN VISITS PORT LOCKROY



LONG-STANDING PENGUIN MONITORING WITH THE BRITISH ANTARCTIC SURVEY



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS – GROUP AND PARENT

	Fixed assets tangible £	Fixed assets investments £	Net current assets £	Total 2025 £
Unrestricted funds:				
General Fund	12,474	1	1,215,381	1,227,856
Designated funds:				
Public Engagement Fund	-	-	52,634	52,634
Conservation Fund	-	-	25,000	25,000
Restricted funds	-	-	18,517	18,517
	12,474	1	1,311,532	1,324,007
Subsidiary	6,805	-	(397,142)	(390,337)
Total	19,279	1	914,390	933,670

► **Public Engagement Fund:** This fund was designated to support public engagement activity in FY 2023-24, in particular digital programming and engagement projects.

► **Conservation Fund:** This fund was designated to support heritage conservation in Antarctica during season 2024-25 with a focus on the remedial conservation programme at Blaiklock Hut and structural works on Bransfield House at Port Lockroy.

BLAIKLOCK ISLAND JOHN ROTHERA, 1957



18. RELATED PARTY DISCLOSURES

Transactions with wholly owned trading subsidiary Antarctic Heritage Limited:

Loans	Received in the year	Interest charged in the year	Paid in the year	Debtor at 30 April
30 April 2025	(339,360)	–	430,000	816,208
30 April 2024	(263,103)	14,816	500,000	725,567

Gift aid from the trading subsidiary in the year £Nil (2024: £Nil).

The balance owing at the end of the year was £Nil (2024: £Nil).

19. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2024 £
INCOME			
Donations and grants	357,703	191,164	548,867
Other trading activities	815,818	–	815,818
Investment income	2,194	–	2,194
Total	1,175,715	191,164	1,366,879
EXPENDITURE			
Costs of generating funds			
Charity	78,170	–	78,170
Subsidiary	909,164	–	909,164
Charitable activities:			
Project costs	357,613	209,644	567,257
Support costs	40,936	11,910	52,846
Total	1,385,883	221,554	1,607,437
Net gains/(losses) on investments	36,869	–	36,869
Net income/(expenditure)	(173,299)	(30,390)	(203,689)

PARENT DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025

	2025 £	2024 £
INCOME		
Donations and grants		
Membership received	163,990	150,473
Event income	46,626	43,815
Gift aid	6,851	9,142
Grants – unrestricted	50,000	3,000
Grants & donations – restricted	231,673	191,163
Donations received – individual	76,065	58,577
Donations received – corporate	58,588	6,513
British Antarctic Territory post office	34,385	30,772
Legacies – unrestricted	29,006	17,248
Legacies – restricted	-	-
Sponsorship	5,000	5,000
Gifts in kind	13,790	33,163
Total	715,974	548,866
Other trading activities	-	-
Gift aid from trading company	-	-
Total	-	-
Investment income		
Interest on AHL loan	-	14,816
Dividends and interest	1,467	2,192
Total	1,467	17,008
TOTAL INCOME	717,441	565,874



	2025 £	2024 £
EXPENDITURE		
Costs of generating funds		
Fundraising expenditure	17,090	78,170
Investment managers fees		-
Total	17,090	78,170
Charitable activities		
Salaries and administration	326,188	264,995
Grants given	100	-
Public engagement –		
unrestricted expenditure	36,698	23,261
designated fund expenditure	25,000	25,466
restricted expenditure	101,289	69,838
Peninsula conservation –		
unrestricted expenditure	61,801	82,997
designated fund expenditure	25,000	-
restricted expenditure	145,509	100,700
Total	721,585	567,257
Other administrative costs		
Trustees' meetings and induction	3,002	1,778
Bank charges	5,376	6,217
Travel	4,703	7,723
Travel – Restricted expenditure	186	11,910
Insurance	1,048	7,780
Postage, stationery and books	10	-
Membership and subscriptions	1,283	1,223
Staff training	448	190
IT and software	458	-
Independent Examiner's fees	5,380	500
Professional fees	-	450
Sundries	294	360
Depreciation	6,610	4,811
PR and marketing	-	9,904
Total	28,798	52,846
TOTAL EXPENDITURE	767,473	698,273
Investment asset gains/(losses)	6,775	36,869
Net income/(expenditure)	(43,257)	(95,530)

**"YOU CAN NEVER FORGET WHAT
YOU EXPERIENCED AND WHAT YOU
SAW... I KNEW I WAS GOING TO THE
ANTARCTIC. I WAS TAKEN BY SURPRISE
WHEN I GOT THERE, HOW BEAUTIFUL IT
WAS REALLY"**

John Rothera, Surveyor

Falkland Islands Dependencies Survey 1956-1960

**ABOVE THE ICE, BLAIKLOCK
CONSERVATION EXPEDITION, 2025**



**END OF
SEASON
2024-25**

**DISCOVER
UNDERSTAND
& VALUE**

**PROTECT ANTARCTICA
AND SAVE ITS HERITAGE**



**UK
ANTARCTIC
HERITAGE
TRUST**

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