

**Scottish Arctic Expedition Fund (SAEF)**  
**SC046857**

**ANNUAL REPORT 2023/24**

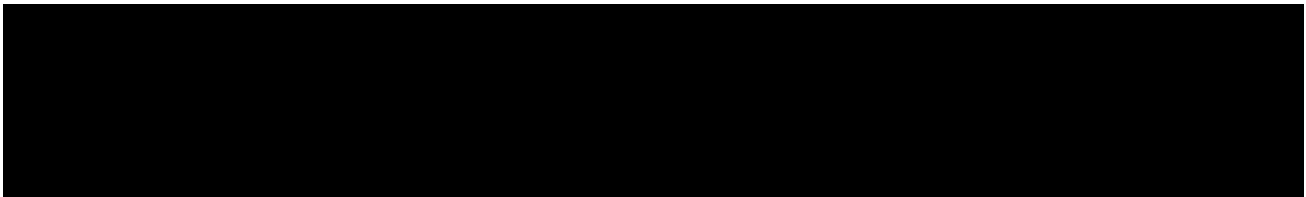
The **purposes** of the **Scottish Arctic Expedition Fund** are:

- The advancement of education on matters of travel and research in the Arctic
- The promotion of good expedition practice in high latitudes
- The provision of financial support to expeditions to the Arctic, where the applicant is under 30 years old
- To receive donations from the Scottish Arctic Club, from members of the club and from other donors and to organise fundraising attainment of the above objectives or conducive to the activities and to apply the funds to the purposes of the organisation
- To associate or enter into arrangements with other persons or body having the same or similar objects and to do so in any manner, or for any purpose, which may further the objects of this society
- To take any other action incidental or conducive to the attainment of the above objects

The Fund has made grants available to 37 different groups or individual young people to travel to the Arctic since it became a Scottish Charitable Incorporated Organisation (SCIO) in 2016

.

**Trustees 2023/24**



**Reserves policy**

SAEF's funding stream is exclusively from donations by members of the Scottish Arctic Club. The funds held are unrestricted and available to spend on any of the charity's purposes. There are no separate endowments, restricted funds or fixed assets, overheads or funds set aside for future activities.

However, trustees do attempt to restrict the total grants awarded in any one year so that they do not exceed the funds raised in that particular year, unless there is an exceptional application to the Fund, in which case there are sufficient reserves to service it. There is also money in hand to fund suitable future expeditions should there be any drop in annual income.

**Conditions of funding**

Recipients of funding are invited to give a presentation at the annual Scottish Arctic Club Gathering, held in November each year.

The following disclaimer to the notification of awards: "The award of a grant from the SAEF is made possible by the generosity of individual members of the Scottish Arctic Club keen to encourage and support young people in arctic research, exploration or artistic endeavour. The Fund is a mechanism by which applications for, and the awarding of grants, is managed. In deciding to whom grants are made, the trustees do not evaluate the risk management of the venture or any third-party provider to the group or individual. Participating in arctic travel is entirely at your own risk.

A short report on your trip is due by 31 October. Please acknowledge the Fund in any social media posts @scottisharcticclub"

Trustees met in person at the Annual General Meeting in Fort William on 18 November 2023, and by Zoom on 11 February 2024.

## AGM

### 1. Matters arising:

**Constitution:** OSCR had approved the proposed changes in the SAEF constitution discussed and passed by trustees at the February (Zoom) meeting. Existing clauses 15, 19 and 20 are replaced with:

15. The charity trustees shall include *ex-officio* the immediate past president and the secretary of the Scottish Arctic Club unless they are disbarred from membership under clause

19. Trustees, other than the ex-officio trustees, shall serve a maximum of five years.

20. Trustees may be elected for one further consecutive term of up to five years but must then retire from office.

### 2. Chair's report

Three expeditions were awarded grants in 2023. They were an East Greenland mountaineering expedition with members [REDACTED] a NW Passage rowing expedition [REDACTED] to Tuktoyaktuk in NW Territories with [REDACTED]. They were varied both in location and interest and all three will give presentations at the Supper.

[REDACTED] Arctic Cowboys expedition, with the SAEF [REDACTED] g carried over from 2022, successfully traversed the North West Passage in kayaks [REDACTED] has only just returned home after the record-breaking attempt, and his wife has just had a second baby, so he has promised to give a presentation in 2024.

One of the expeditions, the mountaineering one in East Greenland, met the criteria by being self-organised and self-supported to be given the inaugural 'Myrtle and Hugh Simpson Award.'

With the agreement of the anonymous donor, this year we set a writing competition entitled 'The Arctic and Me' with the prize being a first edition English copy published in 1745 of Hans Egede's book '*A Description of Greenland*.' There were five excellent and varied entries and the winner will be announced this afternoon after the presentations [REDACTED]. The judges were [REDACTED] and the anonymous donor of the antique book.

### 3. Treasurer's report

At first glance, there is a deficit of £5,894.17 in the accounts between income and expenditure this year. However, £5,000 of this is accounted for by the one year fixed-term savings account which was (eventually!) set up at a higher rate of interest (2.75% in December 2022). It will mature just in time to augment 2024 awards, if needed. At last some interest on the current account is accruing (1.35%). A Charities Choice account, paying a higher rate of interest (5.12%) has been opened. SAEF always strives to balance yearly income received with awards each year. In 2022/23 the awards included the inaugural [REDACTED] award of £3,000 (financed by the [REDACTED] to the East Greenland climbing expedition. Two substantial awards were made for both the Northwest Passage Rowing expedition and for PhD environmental research in the North West Territories.

The fund was thus theoretically 'overspent' by almost £900, but the donation from the [REDACTED] was carried forward from 2021/22.

Gift Aid was received from members' cash donations at the annual Gathering for raffles, whisky guesses and collections, as well as more formal donations.

Amazon Smile ceased to reward online sales in February, deciding instead to help larger charities.

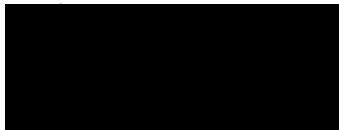
Thank you to all those members who chose to nominate SAEF on their accounts. Mountain Equipment once again offered a most generous discount on gear to SAEF grant holders. Thanks to [REDACTED] for setting this up; the young people were most grateful and made very good use of their discount codes. Once again, thanks are due to [REDACTED] for organising the annual Attadale meet, and generously donating any surplus accrued to the SAEF. A discussion ensued as to whether to extend the fixed-term account, now at an interest rate of 4.3%. It was agreed to close it, in view of the new current account interest; [REDACTED] counter-signed the relevant forms.

#### **4. AOCB**

[REDACTED] reported that funded trips were being chased up, both for reports and for advertising photographs for Mountain Equipment, which would help to ensure ongoing support for equipment discounts in the future.

[REDACTED] expressed a concern about the liability of the SAEF if there were to be any problems on an expedition supported (not endorsed) by the fund, and consequent legal claims. The question of liability/indemnity was discussed, particularly in regard to commercially organised trips; the SAEF now has a presumption against supporting individuals joining such trips. Perhaps a disclaimer/contract could be made available to grant recipients to sign to include a commitment to providing a report and giving a presentation at the Gathering; the opinion was expressed that these were not worth the paper they were written on in the UK. It was agreed to informally ask any legal contacts for their opinion; [REDACTED] would investigate in an outdoor education setting. [REDACTED] would canvass other grant-giving bodies, such as the Arctic Club Fund [REDACTED] Fund, Mount Everest Foundation *etc* for their protocols, if any.

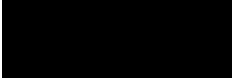


The SAC committee members reported that the SAC website and its hosting was under discussion, and asked for SAEF input as application forms *etc* were on the site.



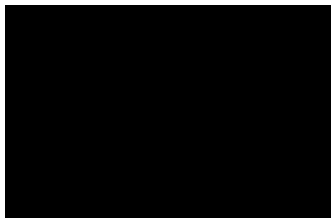
**SC046857**  
**Accounts**

1 September 2023 to 31 August 2024

Balance at bank 01/09/2023 = **£8,072.12**  
Balance at bank 31/08/2024 = **£14,443.54\***

	2022-23	2023-24
<b>INCOME</b>		
Surplus from SAC Attadale holiday	£258.25	£307.52
Interest on current account	£373.94	£301.34
Interest on fixed term savings maturity	nil	£137.50
Donations from SAC members	£3,149.00	£2,103.00
Amazon Smile Europe Care	£31.14	nil
HMRC Charities Gift Aid	£793.50	£522.06
<b>Total</b>	<b>£4,605.83</b>	<b>£3,371.42</b>
Fixed term savings matured & returned to current account		<b>£5,000.00</b>
<b>EXPENDITURE</b>		
Expedition Grants awarded:	<b>£5,500.00</b>	<b>£2,000.00</b>
 eology)		£500.00
 (Thumbnail)		£1,000.00
 East Greenland) paid to mother's account		£500.00]
<b>BALANCE of Income/Expenditure</b>	<b>-£894.17</b>	<b>+ £1,371.42</b>

\* Two accounts #358, #919



Treasurer

2 September 2024

**STATEMENT OF BALANCES:**

Opening Bank Balance **£8,072.12**  
Closing Bank Balance **£14,443.54**  
Surplus for the Year **£6,371.42**



## Independent Examiner's Report:

### APPENDIX 3

**OSCR**  
Scottish Charity Regulator

		Independent examiner's report on the accounts						V2		
Report to the trustees/members of	Charity name	SCOTTISH ARCTIC EXPEDITION FUND								
	Registered charity number	SC 046859								
On the accounts of the charity for the period	Period start date				Period end date					
	Day	Month	Year	to	Day	Month	Year			
	1	SEPT	2023		31	AUG	2024			
Set out on pages									(remember to include the page numbers of additional sheets)	
Respective responsibilities of trustees and examiner	The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.									
Basis of independent examiner's statement	My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.									
Independent examiner's statement	In the course of my examination, no matter has come to my attention <del>other than that disclosed on the attached page 2</del> .									
	1. which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"><li>to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and</li><li>to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations</li></ul> have not been met, or									
	2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.									
Signed:									11th Sept. 2024	
Name:										
Relevant professional qualification(s) or body (if any):										
Address:										

\*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.