



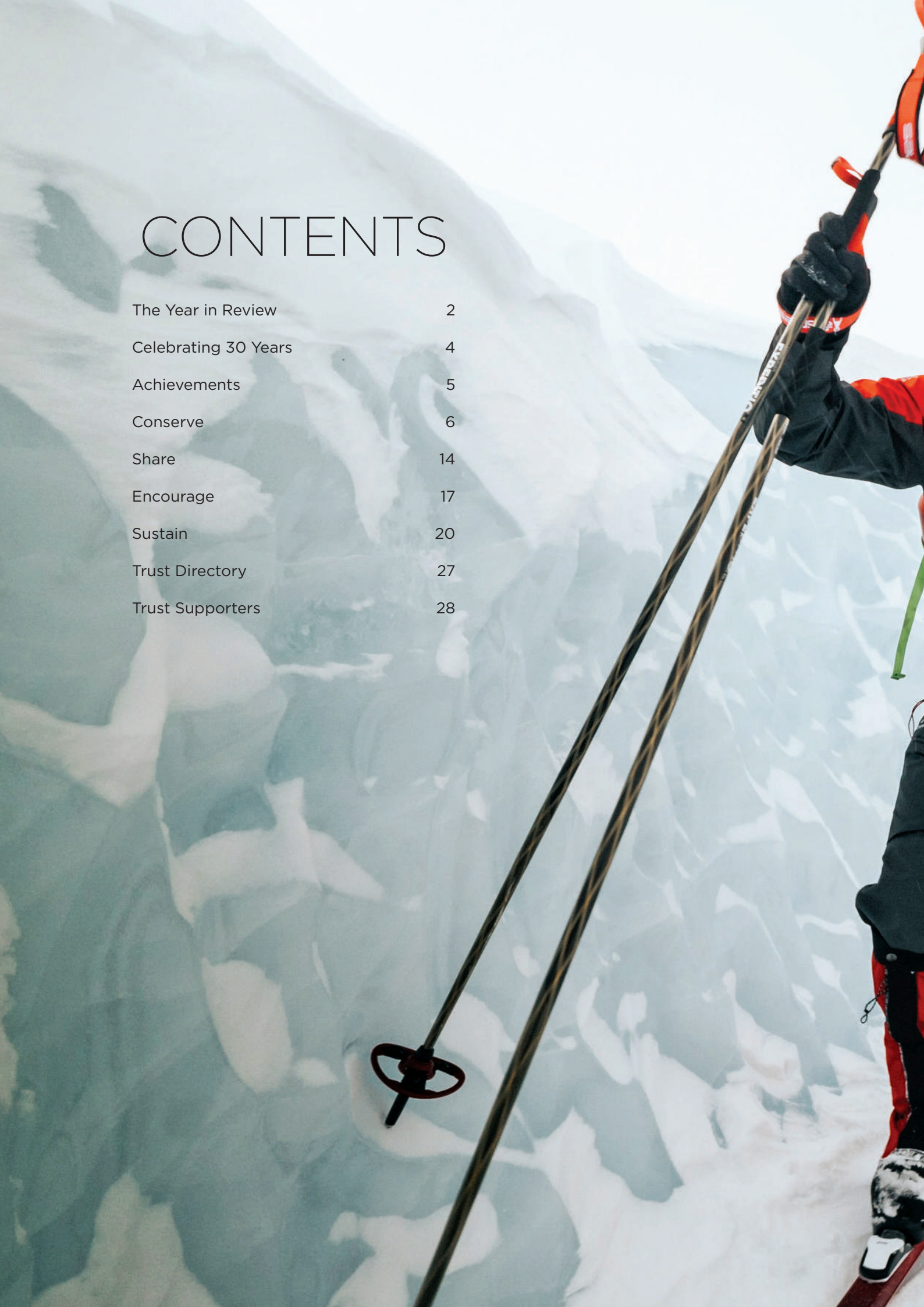
ANTARCTIC HERITAGE TRUST
— INSPIRING EXPLORERS —



ANNUAL REPORT
2017-2018

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Brando Yelavich on the Greenland Inspiring Explorers' Expedition 2018. © Keith Parsons.

THE YEAR IN REVIEW

▲ CHAIR'S ADDRESS



2017 marked the Trust's 30th anniversary. Reflecting on 30 years since the inception of Antarctic Heritage Trust, I am conscious of the efforts of many people, past and present, who have dedicated time and energy to this worthy cause.

In September, celebrations were hosted at New Zealand Government House in Wellington by the Trust's Patron-in-Chief Governor-General Dame Patsy Reddy and His Excellency Sir David Gascoigne. It provided the opportunity to reflect and celebrate the Trust's achievements to date. We were most grateful to the Rt Hon. Jacinda Ardern for attending the event, which was held a few days after the New Zealand election, before she assumed the Prime Ministership.

The Trust's Ross Sea Heritage Restoration Project, the world's largest cold-climate heritage conservation project, has made pleasing progress over the year with the completion of additional conservation work at Hillary's (TAE/IGY) Hut, the installation of a field camp at remote Cape Adare to enable future work, and the maintenance programme across the Ross Island historic sites. The establishment of a formalised partnership with our sister trust UK Antarctic Heritage Trust (UKAHT) sees our teams working on historic sites around Antarctica, sharing our expertise from the extensive conservation achievements on Ross Island.

The Trust's vision of 'Inspiring Explorers' continues to drive new exciting initiatives. In pursuit of our mission to conserve, share and encourage the spirit of exploration the year saw our third successful Inspiring Explorers'

Expedition completed. This time, a traverse of the Greenland ice cap in honour of the first crossing made by polar legend Fridtjof Nansen 130 years ago. It's been wonderful to see our young explorers sharing their stories and inspiring others in the footsteps of this Nobel Peace Prize winner.

The media continue to take a keen interest in our Antarctic discoveries and work for which we are thankful.

Particular thanks go to our major supporter, the New Zealand Government. That support is delivered through Antarctica New Zealand, which provides ongoing critical support of the Trust's activities in New Zealand and Antarctica, and through Vote Arts, Culture and Heritage, which assists in funding the Trust's core administration costs. We are grateful to our responsible funding Minister, the Rt Hon. Jacinda Ardern in her capacity as Minister for Arts, Culture and Heritage. This support ensures contributions from other sponsors, supporters and members go directly to the Trust's projects.

At a Board level we farewell British High Commissioner HE Jonathan Sinclair LVO who returned to the UK in December and Mariska Wouters, President of the New Zealand Antarctic Society, who stepped down in October. We also farewell Professor Sir David Skegg who stepped down as representative of the Royal Society of New Zealand in June. We thank them for their service. We welcomed Linda Kestle (President of the New Zealand Antarctic Society) who was confirmed to the position in February 2018. We gratefully acknowledge attendance of the new British High Commissioner to New Zealand HE Laura Clarke and United States Ambassador to New Zealand HE Scott Brown's representatives to Board meetings. My thanks go to my fellow Trustees for their support and service.

We are grateful to our diligent Executive Director Nigel Watson and the hard-working staff for their ongoing support and efforts.

Finally and most importantly, thank you to all our supporters and stakeholders.



» From left: Susan Hayman, the Rt Hon. Jacinda Ardern, Clarke Gayford and June, Lady Hillary. © AHT.

Mark Stewart
Chair

12 September 2018

▲ EXECUTIVE DIRECTOR'S REPORT



The Trust has enjoyed a year full of exciting activities and significant milestones, with a highlight being our 30th anniversary celebrations at New Zealand Government House. It was wonderful to see

so many of the Trust's friends, office-holders and supporters, both past and present, alongside dignitaries and special guests.

Our third Inspiring Explorers' Expedition was the longest and most challenging to date, with the team skiing over 560 kilometres across the Greenland ice cap, dragging sleds behind them for a month. I was privileged to lead the expedition with this impressive group of young people, who embraced the spirit of exploration and came through in the face of some significant challenges.

On the conservation side, our team was thrilled to complete the last major works at Hillary's (TAE/IGY) Hut at Scott Base, with the installation of a new weather-tight aluminium roof. This is the end of a long and successful project to conserve the hut and the more than 600 artefacts related to the Trans-Antarctic Expedition and the early years of New Zealand's Antarctic programme. An important monitoring and maintenance programme was carried out at the Ross Island 'heroic era' huts this season with the team ensuring the huts remain weather tight and artefacts safe.

Our partnership with the UKAHT has strengthened, with a joint 14-week conservation programme at the historic bases on Stonington Island off the Antarctic Peninsula. This followed a building survey of Hut Y, at Horseshoe Island, which was the start of an ongoing partnership to support an extensive conservation programme of Britain's heritage across multiple sites on the Antarctic Peninsula. We are delighted to share our extensive knowledge around cold-climate conservation with UKAHT at these important sites.

A field camp was established this year at remote Cape Adare, which includes innovative 'Turks' (tank huts) and custom built plywood sleeping pods, which will be used as a temporary base for our team of conservation experts who will return as logistics permit to complete the conservation programme at Borchgrevink's Hut. This is Antarctica's first building and the only example left of human's first dwelling on any continent. The

Trust is grateful to Antarctica New Zealand and the Chinese National Antarctic Programme for their support around the installation of the camp.

Initiatives in Antarctica engaging young people with the spirit of exploration included the Antarctic Youth Ambassador (in partnership with Sir Peter Blake Trust and Antarctica New Zealand) and our Antarctic Conservation Ambassador programme. We were pleased to extend the opportunity for young people to learn and be part of the Ross Sea Heritage Restoration Project.

One of the Trust's strategic objectives is to share the world's greatest polar exploration stories, especially through digital channels.

It's pleasing to see the audience engagement continue to grow across our digital platforms, with content reaching more than 2.3 million people this year.

It was very exciting to see the story of the 106-year-old fruit cake discovered among the artefacts temporarily removed from Cape Adare go viral, with over 2000 stories published worldwide and more than 20,000 shares through the Trust's social channels.

We successfully launched a new Alumni Programme to help engage our extensive network of almost 100 alumni. The Trust's latest Inspiring Explorers' short film *The Last 36* premiered at the New York Explorers Club *Polar Film Festival* to a positive response.

Financially we have had a pleasing year with a small surplus.

My thanks go to Chair Mark Stewart, the Board and our high performing staff that ensure the Trust strives for and continues to deliver outstanding results, year on year. We welcome James Harding, our new Communications Advisor, to the hard working team.

I am grateful to all the Trust's supporters enabling us to deliver against our vision of 'Inspiring Explorers'.

I hope you enjoy reading about the Trust's achievements.

A handwritten signature in black ink that reads "Nigel Watson". The signature is written in a cursive, flowing style.

Nigel Watson
Executive Director
12 September 2018

CELEBRATING 30 YEARS

1987–2017

▲ **Friends and supporters of Antarctic Heritage Trust gathered at New Zealand's Government House, Wellington in September 2017 to celebrate the Trust's 30th anniversary.**

This special event was hosted by the Trust's Patron-in-Chief, Her Excellency The Right Honourable Dame Patsy Reddy GNZM, QSO Governor-General of New Zealand, and His Excellency Sir David Gascoigne.

The celebration provided a wonderful opportunity to reflect, amongst other achievements, on the Trust's world-leading cold-climate conservation work, the Ross Sea Heritage Restoration Project. This has seen the 'heroic era' bases of Scott and Shackleton conserved, alongside Sir Edmund Hillary's (TAE/IGY) Hut at New Zealand's Scott Base.

Exciting finds by the Trust's conservation team were also recognised. Guests shared fruit cake to honour the discovery of one of the world's oldest fruit cakes from Borchgrevink's hut at Cape Adare thought to be from Scott's *Terra Nova* expedition; and 'Shackleton' whisky, made by Scottish distiller Whyte & Mackay, which paid homage to the original century-old whisky found under Shackleton's Hut at Cape Royds. This latest whisky was released across the globe in 2017, with the Trust receiving a donation from whisky sales.

In his speech, Executive Director, Nigel Watson, announced the Trust had agreed to a five-year partnership with sister Trust UKAHT, to support an extensive conservation programme of multiple heritage sites on the Antarctic Peninsula. He also reinforced the Trust's commitment to encourage the spirit of exploration in young people, through initiatives including the Trust's Inspiring Explorers' Expeditions, outreach programmes, and engagement through digital platforms.

Dame Patsy Reddy read a special message from Buckingham Palace, sent by HRH The Princess Royal, with an address by Chair, Mark Stewart, concluding the formalities.

In true Antarctic spirit, old friends reconnected and new friends met during the evening, many sharing stories of their own time On-Ice and their connection with the Trust through the years.

The Trust sincerely thanks all members, donors, friends, Trustees and staff (past and present) for their ongoing support in helping the Trust achieve its mission to conserve, share and encourage the spirit of exploration.



» From top: Executive Director Nigel Watson with Trust Patrons Bob Norman and June, Lady Hillary and Chair Mark Stewart. Trust Patron-in-Chief Her Excellency The Right Honourable Dame Patsy Reddy, Governor-General of New Zealand. Dr Vern Gerard and Graeme Ayres. Present Chair Mark Stewart (second from left) with Past Chairs Richard McElrea, David Crerar and Paul East.



ACHIEVEMENTS 2017-2018

- ▲ Conservation of Hillary's (TAE/IGY) Hut completed with a new roofing solution implemented.
- ▲ Inspiring Explorers completed a successful traverse of the Greenland ice cap in honour of the first crossing 130 years ago.
- ▲ The short film *The Last 36* featuring our South Georgia Inspiring Explorers' Expedition, premiered at the New York Explorers Club *Polar Film Festival* and screened at the *New Zealand Mountain Film Festival*.
- ▲ Strong growth across all digital platforms. Content shared with over 2.3 million people.
- ▲ Field camp established at Cape Adare.
- ▲ Staff worked with UK Antarctic Heritage Trust at Stonington Island on the Antarctic Peninsula, sharing expertise from the Ross Island Heritage Restoration Project.
- ▲ Century-old fruit cake discovered at Cape Adare. This artefact generated global media interest with more than 2000 stories published.
- ▲ 30th anniversary celebration with an event at New Zealand Government House hosted by the Trust's Patron-in-Chief Governor-General, Dame Patsy Reddy.
- ▲ Alumni Programme successfully launched with over 80% uptake.
- ▲ Antarctic Youth Ambassador partnership programme delivered.
- ▲ Antarctic Conservation Ambassador initiative launched.
- ▲ Annual conservation programme completed at Ross Island historic huts.



CONSERVE

▲ **Antarctica is the only continent on Earth where humans' first dwelling still stands. Antarctic Heritage Trust cares for the expedition bases built by Antarctic explorers Borchgrevink, Scott, Shackleton and Hillary. The Trust's Ross Sea Heritage Restoration Project is a multi-year, multi-site project to conserve these bases and the 20,000 items left behind.**

The simple buildings are testament to the power of this place and the spirit of exploration. They bear witness to the triumphs, tragedies and exploits of those who sheltered within their walls and who sought to explore the 'great, white silence'.

The Trust is the global leader in cold-climate heritage conservation. The Trust is saving in situ the buildings and artefacts that were in danger of being lost after a century of extreme environmental conditions.

The process of conserving an historic site that is in the Antarctic and listed by the Antarctic Treaty System is challenging. There have been more than 80 experts from 14 countries in the Trust's specialist conservation teams since the Project's inception.

These dedicated people deliver innovative solutions to the conservation demands posed by these internationally important heritage sites in one of the most challenging environments on earth. The Trust is supported logistically in Antarctica by New Zealand Crown entity, Antarctica New Zealand and gratefully acknowledges its support.

Project milestones to date include the completion of major conservation work on the three Ross Island 'heroic era' bases and Hillary's (TAE/IGY) Hut as well as conservation of more than 20,000 objects from expeditions led by Captain Robert Falcon Scott, Sir Ernest Shackleton, Sir Edmund Hillary and Carsten Borchgrevink.

The Trust's conservation focus is now on a multi-year conservation programme at Carsten Borchgrevink's expedition huts at Cape Adare and continuing essential ongoing monitoring and maintenance work at the four Ross Island bases.

» Above: Programme Manager – Artefacts Lizzie Meek looking at an unconserved newspaper from Cape Adare. © Fairfax Media/The Press.



▲ ANTARCTIC PENINSULA PARTNERSHIP

In partnership with sister organisation, UK Antarctic Heritage Trust (UKAHT), our team has carried out a 14-week conservation programme at the historic bases on Stonington Island, off the Antarctic Peninsula.

This initiative was another step towards conserving the huts in a remote and remarkable region and is part of an ongoing partnership with UKAHT, announced in 2017, to support an extensive conservation programme of Britain's heritage across multiple sites on the Antarctic Peninsula.

The Trust is delighted to share with UKAHT its extensive knowledge around cold-climate conservation. The Trust's experience conserving the early explorer bases at Ross Island involved staff developing innovative and detailed methodologies for treating artefacts in the world's most extreme environment.

From 1940-1974 Stonington Island was the site of operations for both the Americans and British, where they carried out significant survey work in the Peninsula region.

During the season, the Trust's Programme Manager, Al Fastier and the team completed a detailed conservation survey of the historic British scientific base hut, known as Base E, which was established in 1946. Partway through the season, Al departed and the Trust's Programme Manager - Artefacts, Lizzie Meek joined the team.

The logistics to reach Stonington Island are challenging, and rely on the goodwill and strong relationships UKAHT has built up with the IAATO tour ship companies and British Royal Navy. It takes a week to travel there from either South America or the Falkland Islands, with landing reliant on good sea ice conditions at the time. Fortunately the conservation team was able to land safely, along with equipment and supplies for the intensive 14 weeks of surveying, artefact cataloguing and emergency repair work.

Their survey revealed the bulk of items to be conserved at Stonington are food tins and parts relating to the Lister generator set, which provided electricity for the base.

Conditions on the island were warmer, wetter and saltier than Ross Island, making it challenging for the preservation of artefacts. The buildings were often drenched in salt spray, hurled horizontally across the island by the infamous 'Fumigator' katabatic wind, which whirls down from the glacier at the top of the peninsula at speeds of up to 150kph.

Although there were a number of similarities to working at the Ross Island huts, such as sleeping in tents, limited food, cold toes, snow and rusty tins, they reported some noticeable differences, including the diversity of wildlife, higher tourist numbers, and more modern building materials.

With its wild weather, rich wildlife and breathtaking views, the 750m long island remains a stunning and unique historic site. It has a constantly calving glacier in the adjacent bay, and shingle beaches occupied by Weddell, fur, crab-eater and leopard seals. Nesting Antarctic terns are constant, noisy companions, and later in the season a small collection of moulting Adélie penguins shelter among the rocky outcrops.

This project is part of the developing relationship between the two trusts, and follows on from a previous initiative in February 2017, when Al assisted the UKAHT to complete a building survey of Hut Y, at Horseshoe Island on the Antarctic Peninsula. The team look forward to continuing this work with UKAHT next season.



» Top: 'Base E' on Stonington Island, Antarctic Peninsula. © AHT/Lizzie Meek. Right: Conservation team on the HMS Protector. © Geoff Cooper.



▲ BORCHGREVINK'S HUTS CAPE ADARE

The first building in Antarctica still stands at remote Cape Adare: the base established by Norwegian explorer Carsten Borchgrevink, for the British Antarctic *Southern Cross Expedition* (1898-1900). It is the only remaining example of humanity's first building on any continent.

Cape Adare poses a number of logistical challenges – not least of which are its isolation and the fact the buildings are located in the middle of the world's largest Adélie penguin rookery. Over the 2015-2016 season, with support from Antarctica New Zealand, and with good planning and a favourable weather window, the Trust was able to successfully access Cape Adare for the first time in a decade and begin its multi-year conservation programme of work.

The Trust's two conservation managers and a Norwegian heritage carpenter undertook emergency repairs to the accommodation building, scheduled future carpentry work, and relocated most of the artefact collection – almost 1500 objects – temporarily to New Zealand for conservation.

With some project funding support from the Norwegian Government, the Trust continues to work closely with Antarctica New Zealand on project planning for the conservation of Borchgrevink's Huts.

In February 2018, a small Antarctica New Zealand group travelled to Cape Adare to establish a field camp, to be used as a temporary base for the Trust experts who will carry out this conservation work. The camp includes three innovative 'Turks' or huts built out of plastic water tanks, which will provide rigid shell accommodation suitable for the extreme Antarctic environment.

Trust Programme Manager Al Fastier and the Trust's structural engineer Win Clark designed the tank huts with Queenstown adventurer Erik Bradshaw, who had already built a prototype 'Turk' for use as an emergency backcountry ski hut.

Antarctica New Zealand then commissioned Erik to construct three 10m² huts for the southern continent, which he calls 'Turks' as they are "not a hut, not a yurt and not a tank".

The Turks were built in Lyttelton by Richard Harcourt, Gary Rochford and Dirk Passchier. They were transported to Cape Adare on the Chinese National Antarctic Programme's icebreaker *Xue Long*, with the arrival scheduled for after the Adélie penguins' nesting season.

« From top: Borchgrevink's Huts; the 'Turks' being installed; Ciarán Lavelle conserving an object. From left: Cape Adare team Jeff Rawson, John Taylor, Erik Bradshaw and Doug Henderson. © Julie Patterson, Erik Bradshaw, AHT.



To assemble the Turks, Erik was joined at Cape Adare by a team of Antarctic veterans, including Queenstown builder Doug Henderson, engineer and mechanic Jeff Rawson, and Department of Conservation backcountry specialist, John Taylor. Around 35 members of the *Xue Long's* crew were also on hand to assist with the installation of the camp, which includes another Kiwi innovation, called 'Polar Pods'. These double-skinned and insulated 'wooden mountain tents' with double-glazed polycarbonate windows were designed specifically for the extreme Antarctic environment by Programme Manager, Al Fastier.

The Turks and Polar Pods will provide a significant step up in accommodation for the team of conservation experts who hope to return to Cape Adare over the next two summers to complete the hut conservation programme.

ARTEFACT CONSERVATION

In mid-2017, an international team of conservation experts employed by the Trust, completed the conservation of 1500 artefacts from the Cape Adare buildings, which the Trust was permitted to bring back to New Zealand temporarily. This 14-month project took place in specialist laboratory facilities at Canterbury Museum in Christchurch.

The collection included a range of foods, metal objects, textiles and paper items, with highlights including an almost perfectly preserved 118-year old watercolour painting of a Tree Creeper bird by Dr Edward Wilson (who died in Antarctica alongside Captain Scott); and a century-old fruit cake, which was likely to have been taken to the ice by the Northern Party of Scott's *Terra Nova* expedition (1910–1913). (See page 16 for full story.)

Conservators included Sue Bassett (Lead), Josefin Bergmark-Jiménez, Ciarán Lavelle, Stefanie Stott, Nicola Stewart, Martin Wenzel, and Lizzie Meek (Programme Manager – Artefacts).

The artefacts are now in secure storage and will return to Cape Adare once the Trust has finished conservation of the buildings.

The Trust is grateful for the funding support it received for this project, particularly from the Norwegian Government, Canterbury Museum for its facilities, and Antarctica New Zealand for its logistical support for bringing the team and artefacts into and out of Cape Adare.

» From top: The Trust's international team of experts celebrate conserving 1500 artefacts. From left: Josefin Bergmark-Jiménez, Sue Bassett, Nicola Stewart and Ciarán Lavelle. 'Tree Creeper' watercolour by Dr Edward Wilson. A ship's block before and after treatment; jams found at Cape Adare, bottles conserved. © AHT.





▲ HILLARY'S (TAE/IGY) HUT, SCOTT BASE

In late 2017, the Trust completed the last major part of the project to save Sir Edmund Hillary's hut at Scott Base – installing an aluminium roof, complete with new battens painted in the original bright orange. The need for a weather-tight, long-term roofing solution had been identified during major conservation works at the hut the previous summer.

This project provided a unique opportunity for specialist standing-seam roofer, Mike Burgess, a project manager for Auckland firm, Architectural Metalformers. He didn't hesitate to join the conservation effort at Scott Base and took on the challenge of developing a robust waterproof roofing solution, fit for the harsh environment. Working conditions at Scott Base were unlike anything Mike had ever tackled, with temperatures averaging -8 to -15 degrees, and a few -25 and -30 days thrown into the mix. Both Mike and Architectural Metalformers donated their time to the project, with Pacific Coilcoaters, Sika (NZ) Limited, Nexus Foams and Dulux New Zealand also donating products and providing technical assistance.

The team was thrilled to complete the conservation work on this iconic piece of New Zealand history, with the Trust's Programme Manager, Al Fastier, saying it was a "challenging but rewarding journey" to save the hut and conserve the more than 600 artefacts within it.

The Trust had been asked by the New Zealand Government and Antarctica New Zealand to take on the care and conservation of the hut, including raising funds for its restoration and ongoing maintenance.

Approximately a million dollars was secured by the Trust from generous donors to save the hut, also known as TAE Hut, which was built by a team under Sir Ed's leadership in 1957, just before his famous dash to the South Pole. The fundraising campaign *Expedition South* included a 2012km tractor journey from Piha Beach to Mount Cook, connecting with communities and collecting donations along the way.

The bulk of the work was completed in time for Scott Base's 60th anniversary celebrations in January 2017, with the Trust's team of 12 carpenters and conservation specialists working more than 5700 hours on the major works over the summer season.

Extreme weather conditions and cold temperatures made the exterior repairs and painting in sub-zero temperatures a significant challenge. Inside, the hut was extensively renovated and is now asbestos free thanks to Harcourt Insulation. The Trust worked closely with Dulux New Zealand to match original TAE/IGY-era paint samples and colour swatches, before repainting the exterior and interior of the building in the bold orange

« Above: Some of the team at Hillary's (TAE/IGY) Hut; from left Diana McCormack, Chris Ansin, Geoff Cooper, Al Fastier and Lizzie Meek. © AHT.

and yellow shades, popular in the 1950s. The hut's retro colour scheme won the International category at the 2017 Dulux Colour Awards and certainly helps it to stand out among the almost exclusively modern buildings at Scott Base.

ARTEFACT CONSERVATION

The almost complete dismantling of the interior of Hillary's (TAE/IGY) Hut during asbestos remediation works turned up some previously unknown artefacts tucked away behind cabinetry, including a pipe, cutlery and a serviette holder.

These are among more than 600 artefacts, some from the TAE/IGY era, and others from the formative years of the New Zealand Antarctic programme, which are contained in the hut.

All have been individually catalogued, photographed, and where necessary given conservation treatment by the Trust's team of three conservators.

Programme Manager – Artefacts, Lizzie Meek said: "Thoughtful donations from a number of descendants of the original TAE/IGY teams have brought new character and detail to the artefact collection and the building."

» From top: Mike Burgess from Architectural Metalformers with Programme Manager Al Fastier outside Hillary's (TAE/IGY) Hut. Al Fastier working on the roof. Various artefacts – film canister, goggles, TAE/IGY-branded playing cards featuring Sir Edmund Hillary and Dr Vivian Fuchs; chocolate bars. © AHT.





▲ 'HEROIC ERA' HUTS

The 'heroic era' huts of Scott and Shackleton have undergone comprehensive conservation work since 2002 when the Ross Sea Heritage Restoration Project was launched. Every season the Trust's team continues to monitor the condition of the buildings and their artefacts and carries out routine maintenance work.



SCOTT'S HUT, CAPE EVANS

In 2008, after an international fundraising appeal, the Trust began a major programme of conservation work to save the Cape Evans Hut. The building is forever associated with Captain Scott's British Antarctic *Terra Nova* Expedition (1910-1913) and his attainment of the Geographic South Pole, on the quest for which he and his polar party lost their lives returning to Cape Evans.

Conservation comprised a five-year carpentry programme, which included mitigating the effects of ice and snow build-up and weatherproofing the building. The artefact conservation programme took seven years to complete, over which time 11,561 individual objects left behind by Scott's expedition and Shackleton's Ross Sea Party (1914-1917) were conserved.

Key discoveries included George Murray Levick's photographic notebook and the never-before-seen photographic negatives from Shackleton's Ross Sea Party, taken from the deck of the *Aurora* as it steamed toward Ross Island during January 1915.



SCOTT'S HUT, HUT POINT

Captain Scott's first expedition base at Hut Point established for the *National Antarctic Discovery* Expedition (1901-1904) remains evidence not only of scientific endeavour but also of the hardships endured by the hut's later occupants, particularly Shackleton's Ross Sea Party.

Over 2013-2014 the Trust completed an ambitious two-year programme of building conservation and conserving the 535 artefacts. The major programme of work included installing a subterranean dam around the building, straightening and stabilising the hut, removing ice accumulation from under the floor, drying out the



» From top: Scott's Hut, Cape Evans; Scott's Discovery Hut, Hut Point; Lead carpenter Gordon Macdonald working in Scott's Hut, Hut Point; Nicola Stewart inspects a pair of leg warmers in Scott's Hut, Cape Evans. © Alasdair Turner Photography.

interior walls, and repairing and reinstating veranda wall panels and interior doors.

A key part of the conservation work was the removal of contemporary building materials, including the stove flue, and their replacement with historically accurate material. The ceiling, which had dropped half a metre, was carefully lifted, the modern glass-work replaced, textiles that divided the hut were re-hung and the blubber stove was conserved.

SHACKLETON'S HUT, CAPE ROYDS

Ernest Shackleton's only Antarctic expedition base was established at Cape Royds as part of the British Antarctic *Nimrod* Expedition (1907-1909).

Between 2004 and 2008 the Trust completed a comprehensive programme of conservation on the building and the 6000+ artefacts that make up the collection.

The initial priority, as with all the buildings, was to mitigate the effects of snow and ice build-up, and to weatherproof the building.

Following the departure of Shackleton's expedition in 1909, two other 'heroic era' expeditions briefly occupied the building, and over subsequent decades many artefacts were removed. Conservators used original photos and diaries to create a layout that more accurately reflects the occupation by Shackleton's original expedition.

By far the most famous artefact from Cape Royds is 'Shackleton's whisky'. In 2010, Trust conservators recovered three crates of whisky and two crates of brandy from under the expedition base, the bottles still in their original straw and paper encasings. A global wave of interest ensued, highlighting the story of the *Nimrod* Expedition and the Trust's conservation efforts.

Scottish company Whyte & MacKay recreated the whisky, with a donation from sales of the original edition 'The Journey', second edition 'Discovery' and the 2017 released homage 'Shackleton' coming to the Trust.

» From top: Shackleton's Hut, Cape Royds; George Murray Levick's notebook; Lizzie Meek, Programme Manager - Artefacts in the laboratory at Canterbury Museum, with the whisky in its paper and straw wrappers; the latest whisky from Whyte & MacKay 'Shackleton' launched in 2017. © AHT.



SHARE



▲ **Sharing the spirit of exploration is a key part of the Trust's mission and has been a focus over the last year. The strategy includes sharing the world's greatest polar exploration stories especially through digital channels, partnering with others to showcase the Trust's intellectual property and working on projects that help connect people with polar exploration.**

The highlights of this year included:

30TH BIRTHDAY CELEBRATIONS

Friends and supporters of the Trust enjoyed a wonderful celebration at Government House to honour the Trust's 30 years of world-leading cold-climate conservation work and new vision of 'Inspiring Explorers'. This special event was hosted by the Trust's Patron-in-Chief, Governor-General of New Zealand, Dame Patsy Reddy and HE Sir David Gascoigne. Guests enjoyed catching up and sharing stories about their own time On-Ice as well as finding out more about the Trust's future plans.

'THE LAST 36' FILM PREMIERE

A short film, *The Last 36*, which followed the Trust's Inspiring Explorers' Expedition to South Georgia to mark the centenary of the perilous first crossing of the island by Sir Ernest Shackleton, Frank Worsley and Tom Crean, premiered at the New York Explorers Club *Polar Film Festival*. It later screened at the *New Zealand Mountain Film Festival*.

The film was shot by James Blake, one of the three Inspiring Explorers on the expedition. Joining James was Sinead Hunt (Ireland) and Tom MacTavish (New Zealand), whose nationalities mirrored those of the three original explorers. Also on the expedition were Trust Executive Director, Nigel Watson (expedition leader), and two professional guides from One Ocean Expeditions, Sean Brooks and Kevin Nicholas.

The expedition retraced the heroic first crossing of South Georgia, undertaken by Shackleton, Worsley and Crean in 1915, to get help for the crew of the ill-fated ship *Endurance*. It remains one of the most remarkable survival stories in history.

Executive Director Nigel Watson said at the premiere that the film would assist the Trust's efforts to engage young people with the spirit of exploration, a key focus of the Inspiring Explorers' Expeditions.

« *Inspiring Explorers' team (2015) on South Georgia Island.*
© Tom MacTavish.

A screening of the film was hosted by Christchurch Airport (NZ) at their Flying South Cinema for the Trust's local friends and supporters. There was a lot of family history with Andrew and Peter McCarthy (great-nephews of Tim McCarthy who was on the James Caird voyage), and Brian Honeybone (great-nephew of Tom Crean) attending the event along with 2015 Inspiring Explorer Tom MacTavish.

The Last 36 can be viewed on the Trust's website.

ALUMNI PROGRAMME LAUNCHED

The Trust has launched an Alumni Programme, which is connecting nearly 100 past staff, conservators, Antarctic Youth Ambassadors, Inspiring Explorers and volunteers. The idea came after the 30th anniversary celebrations, when the Trust reflected on the incredible people who have helped to care for the early explorer bases in Antarctica, and who share the Trust's stories with others to engage the next generation with the spirit of exploration. Alumni members are now connected through a dedicated private Facebook group and a LinkedIn page, and receive regular updates from the Trust. Records are being updated, so people who are interested but haven't yet heard from the Trust are encouraged to get in touch.

CAPE ADARE DOCUMENTARY

Norwegian broadcaster NRK aired a four-part documentary featuring Antarctic explorer Carsten Borchgrevink and his landing at Cape Adare. Borchgrevink and his team were the first to land on the Antarctic continent and to erect a building there and winter over. The Trust's conservation work at Cape Adare was featured in the series, which has been well received. An English version is being prepared and the original series is available on demand through NRK. Thank you to Tom Edvindsen and Brynjar Wideroe for their hard work in capturing this special story.

HISTORIC HUTS STAMPS

New Zealand Post teamed up with talented New Zealand artist, Sean Garwood, to create stamps based on his paintings of the historic huts of the legendary explorers Sir Ernest Shackleton and Captain Robert Falcon Scott. Through support from Antarctica New Zealand's community engagement programme Sean fulfilled a long-held ambition to visit the early explorer bases, where he spent time sketching and photographing the huts and their artefacts. On his return home he completed 16 incredibly lifelike, detailed

» From top: Inspiring Explorer Alumna Isobel Ewing; Sue Bassett inspecting the original stencilling on Hillary's (TAE/IGY) Hut; Norwegian documentary crew at Cape Adare; Sean Garwood in Shackleton's Hut. © AHT, Sean Garwood, Simon Lucas.



oil paintings and was delighted when New Zealand Post decided to use six of his paintings for the 'Historic Huts of the Ross Dependency' 2017 stamp issue. Each stamp came with a detailed story, explaining the significance of the painting. Sean launched the collection at an event in Christchurch as part of Antarctic Season Opening.

ANTARCTIC SEASON OPENING

It was another successful season opening, with the Trust represented at several events. The Trust hosted a marquee at Antarctic Season Opening Air Day, which was attended by around 4000 people. Inspiring Explorer Isobel Ewing (2017) gave the keynote presentation at the Season Opening Civic Ceremony. Dan Asquith, great-grandson of Captain Robert Falcon Scott, attended opening events and the unveiling of Scott's restored statue.

DIGITAL AND SOCIAL MEDIA

Social media remains a key way for the Trust to share its stories with its engaged global audience. The Trust's social media channels continue to experience strong growth and it was pleasing to note that stories like the discovery of the 106-year old fruit cake were popular across social channels with more than 20,000 shares within the first week.

The creation of a dedicated microsite for the 2018 Inspiring Explorers' Expedition was well received with many people following the team as they made the 560km crossing. The site showcased photo and video content from the trip and included an interactive map of the Greenland ice cap so people could track how far the team had travelled.

Overall, the Trust reached more than 2.3 million people through its social channels this year and increased its online newsletter subscribers by more than 100%.

SHARING STORIES

Trust staff continue to share their expertise with annual presentations at the Sir Peter Blake Trust Leadership Week, Victoria University and University of Canterbury Gateway Antarctica Programme. The Executive Director presented at the New York Explorers Club as part of the *Polar Film Festival* and staff completed a number of presentations to local schools and community groups.

The Trust updated its popular *Historic Huts of the Ross Sea Region* booklet and also produced, in collaboration with Antarctica New Zealand, a small brochure on Hillary's (TAE/IGY) Hut, sharing the story of Scott Base's establishment and the Trust's recent conservation of the hut.



CENTURY-OLD FRUIT CAKE DISCOVERED

A Huntley & Palmers fruit cake, wrapped in paper and encased in the remains of a tin-plated iron alloy tin was one of the most exciting artefacts discovered by Trust conservators at the Cape Adare buildings.

The story of one of the world's oldest fruit cakes went viral with more than 2000 stories published worldwide, across more than 90 countries and in 34 languages.

The cake likely dates to Captain Robert Falcon Scott's *Terra Nova* Expedition (1910–1913), as it has been documented that Scott took this particular brand of cake with him at the time.

Lizzie Meek (Programme Manager – Artefacts) said although the tin was in poor condition, the cake was well-preserved. "There was a very slight rancid butter smell to it, but other than that, the cake looked and smelled edible. There is no doubt the extreme cold in Antarctica assisted its preservation."

The cake was among almost 1500 artefacts the Trust collected from the two huts at Cape Adare, and was one of the last items conserved in July 2017. Conservators discovered the cake amongst the final objects to be conserved, which were a handful of unidentified and severely corroded tins.

Conservation treatment to the tin involved rust removal, chemical stabilisation and coating of the tin remnants. Deacidification of the tin label and some physical repair to the torn paper wrapper and tin label was also carried out. The cake itself was left untouched. Returning the cake to the tin was a delicate operation, given the fragility of the paper wrapper and tin.

Finding such a perfectly preserved fruit cake was quite a surprise. It is an ideal energy food for Antarctic conditions, and is still a favourite item on modern day trips to the Ice.



» Fruit cake. © AHT.

ENCOURAGE



▲ In furthering the Trust's mission to conserve, share and encourage the spirit of exploration, we have focused on encouraging young people to engage with the legacy the Trust cares for. This year we delivered these experiences through our third Inspiring Explorers' Expedition, and our ongoing Youth Ambassador partnership. We also launched a new Conservation Ambassador role to enable a conservator to work on a project with the team in Antarctica.

▲ INSPIRING EXPLORERS' EXPEDITION 2018, GREENLAND ICE CAP CROSSING

They battled hurricane conditions, heavy snowfalls and illness, but a month after they set off, the six-person Antarctic Heritage Trust Inspiring Explorers' Expedition reached the finish line of their epic 560 kilometre crossing of the Greenland ice cap.

The team selected for the third expedition included two Kiwis – record-setting explorer Brando Yelavich (24) and endurance athlete Hollie Woodhouse (33), and two Australians – respected videographer Keith Parsons (28), and intrepid adventurer Bridget Kruger (30). They were handpicked from nearly 200 high-calibre applicants, with each embodying the essence of the programme, created to inspire young people to go out and explore the world, and to challenge them to share the spirit of exploration with others.

The crossing was led by the Trust's Executive Director Nigel Watson, and Bengt Rotmo, a Master Polar guide with Norwegian company, Borge Ousland Polar Exploration. It was sponsored, in part, by New Zealand outdoors company Kathmandu.

The expedition was conceived to celebrate the 130th anniversary of one of the world's great polar exploration stories – Fridtjof Nansen's crossing of the Greenland ice cap in 1888, the first time the feat was accomplished. The Norwegian polar explorer and Nobel Peace Prize winner's experience and pioneering polar equipment later revolutionised long distance polar travel.

This was the longest and most challenging Inspiring Explorers' Expedition to date, which saw the team ski across the second largest body of ice in the world, dragging sleds behind them for more than 560 kilometres. Nigel Watson says it proved a huge physical and mental challenge for all team members, who skied for 21 hours on the final day to reach the coast.

Towards the end a possible polar bear sighting had the team on edge, but it turned out to be an illusion. Nigel noted that there was great excitement when mountains appeared after seeing nothing but a flat, white horizon for weeks.

Since completing the expedition, the team members have delivered outreach programmes, supported by

» From left: Hollie Woodhouse, Brando Yelavich, Nigel Watson, Bengt Rotmo and Bridget Kruger. © Keith Parsons.



the Trust, with the aim of sharing their experiences and encouraging others to get out and explore. Nigel says this is the most important aspect of the expedition. "The reason the Trust undertakes these expeditions is to encourage people to get out and explore the amazing world we live in. By sharing their story, the team has the opportunity to inspire someone else to do something they have never done before - an experience that could be life changing."

THANK YOU

The Trust would like to acknowledge expedition sponsor Kathmandu and expedition partner Ousland Polar Exploration for helping make the trip possible. Thanks also to Panasonic (Lumix), RØDE Microphones and GoProNZ for the use of camera gear and equipment.

» Top: Hollie Woodhouse pulling her pulka. From left: Inspiring Explorers Bridget, Hollie, Brando and Keith with Executive Director Nigel Watson. © Keith Parsons.

"My most awe-inspiring moment happened in the last 21 hours of the expedition. We started to see mountains emerge out of the vast whiteness around us - the first real thing we had seen in 27 days. As the mountains grew into view, we skied closer to the sea and were finally going downhill. The sun set over four or five hours, blanketing us in this stunning light that sparkled off the snow. The moon was rising, a huge, gorgeous fiery orb. The scene looked like we were skiing down on this sea of clouds to meet the moon. It was the most beautiful evening of my life, and the images will be forever imprinted on my memory."

BRIDGET KRUGER

"I had never been in a polar environment before, so I wasn't sure what to expect. This experience was totally outside my comfort zone, and I've come out stronger because of it. I knew it was going to be a challenge, but probably not as much as it was. I'd never been pushed like that before so it was great to discover I could do it and didn't give up, despite the many times I really wanted to. When you put one foot in front of the other and break it down, you'll get there."

HOLLIE WOODHOUSE

"One of the biggest challenges was facing the same thing every day, white ground and white sky, or blue sky. The only things we could hold onto as a goal to reach were the various landmarks, including a massive old radar station at around the halfway point. It was quite tough on my brain, as I am ADHD and need a lot of stimulation with physical things. Some days being on the ice was like looking at a blank canvas but having no inspiration to paint. I found the daily routine good, although it was a bit mind boggling to come home and find it was dark at night. In Greenland we could be walking at 2.00pm or 2.00am and the conditions were almost exactly the same."

BRANDO YELAVICH

"It was special for me to have Nansen's story as the backbone for the trip. The sheer audacity of what he did 130 years ago to get a bunch of capable people together, put two dots on the map and say "we're going between them" was astonishing. During the expedition I often reflected what it would have been like for Nansen's team, which hunted fresh food across the ice cap and slept in reindeer skins. In contrast, we ate our freeze-dried food while wearing the best gear money could buy."

KEITH PARSONS

▲ ANTARCTIC CONSERVATION AMBASSADOR

Diana McCormack, a senior conservator in the Historic Ships team at The National Museum of the Royal Navy, based in Portsmouth Historic Dockyard, UK, was chosen from applicants from around the world to be the Antarctic Heritage Trust's first Conservation Ambassador.

The initiative was launched to provide an emerging conservation professional (within five years of graduating) to join the team in Antarctica for part of the season.

Diana, who is from Belfast, Northern Ireland, spent six weeks on the ice with the Trust's team, conserving artefacts in the huts, including cod liver oil, cocoa and table salt. She also helped to remove and clean mould build-up at Scott's Hut, Cape Evans.

Diana says she was struck by how much work has already gone into the huts and the enormous achievements of everyone involved in the conservation team over the years. It has inspired her to approach conservation challenges in her job with a fresh perspective.

Her day job involves conserving some of the world's most famous historic ships, including *HMS Victory*.

As part of the Conservation Ambassador's role, Diana delivered a dedicated outreach programme including writing blogs, giving presentations to schools and working with local Scout groups who were completing their Antarctic Explorer badge.

▲ ANTARCTIC YOUTH AMBASSADOR

Another valued member of the Trust's team over the summer season was Antarctic Youth Ambassador Chris Ansin, who was selected for the role under the Trust's partnership with Sir Peter Blake Trust and Antarctica New Zealand.

Originally from Dunedin, Chris studied Chemical Engineering at the University of Canterbury, where he became increasingly interested in and concerned about the natural climate and its effects on the world. He now works as a production engineer for Argenta in Auckland.

The focus of his work in Antarctica was assisting the Trust's team with installing the new roof on Hillary's (TAE/IGY) Hut and assisting with the monitoring and maintenance programme at the 'heroic era' huts. Chris felt a deep connection to the history of the early Antarctic explorers and said that to work on and help preserve the legacy of the 'heroic era' explorers was a rare treat and one that he will treasure for the rest of his life.

» From top: Diana McCormack removing snow; Diana McCormack and Chris Ansin; Chris Ansin helps clear snow at Shackleton's Hut at Cape Royds as part of the annual monitoring and maintenance programme. © AHT, Lizzie Meek.



SUSTAIN

ANTARCTIC HERITAGE TRUST FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

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ENTITY INFORMATION

Type of Entity and Legal Basis

Antarctic Heritage Trust was incorporated in New Zealand on 8 October 1987 under the Charitable Trust Act 1957 (registration number 341412) and registered as a charitable entity on 8 May 2008 under the Charities Act 2005 (registration number CC24071).

Purpose and Mission

The Trust's vision is 'Inspiring Explorers'.

The Trust's mission is to conserve, share and encourage the spirit of exploration.

Entity Structure

The Trust deed states the Board shall consist of not less than eight and not more than 14 persons, and is to include senior Government representatives from Britain, Ireland, United States and New Zealand, heritage and polar agencies and Independent Trustees chosen for their relevant skills, experience and perspective. The Trust is governed by a Board of Trustees, with management of the Trust delegated to an Executive Director and supported by an executive team in Christchurch and international conservation teams of specialists. The Board of Trustees meet throughout the year. Board sub-committees are established to assist Trustees to carry out their responsibilities. The Trust's office is located in the International Antarctic Centre in Christchurch, New Zealand, co-located with the New Zealand, United States, Korean and Italian Antarctic Programmes.

Contact Details

Antarctic Heritage Trust, International Antarctic Centre, 38 Orchard Road, Christchurch 8053
Private Bag 4745, Christchurch 8140, New Zealand.
T: + 64 3 358 0212 E: info@nzaht.org W: www.nzaht.org

ANTARCTIC HERITAGE TRUST

STATEMENT OF REVENUE AND EXPENSES

For the year ended 30 June 2018

	Note	2018 NZD\$	2017 NZD\$
REVENUE			
<i>Revenue from exchange transactions</i>			
Membership		31,395	33,113
Provision of goods or services		134,259	90,927
Interest, dividends and other investment revenue		666,198	517,815
<i>Revenue from non-exchange transactions</i>			
Donations, fundraising and other similar revenue		837,691	1,567,311
Services in-kind	1	425,026	1,019,840
Total Revenue		2,094,569	3,229,006
EXPENSES			
Ross Sea Heritage Restoration Project		528,323	817,917
Share and Encourage initiatives, fundraising and promotion		451,409	409,736
Administration and governance		594,723	605,512
Total expenses incurred		1,574,455	1,833,165
Services in-kind	1	425,026	1,019,840
Total Expenses		1,999,481	2,853,005
Surplus for the year		95,088	376,001

STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	Note	2018 NZD\$	2017 NZD\$
CURRENT ASSETS			
Bank accounts and cash	2	1,211,388	595,200
Receivables	3	156,809	33,652
Inventory		5,062	5,835
Total Current Assets		1,373,259	634,687
NON CURRENT ASSETS			
Investments	4	9,353,073	10,017,231
Plant and equipment	5	36,057	34,823
Total Non Current Assets		9,389,130	10,052,054
Total Assets		10,762,389	10,686,741
CURRENT LIABILITIES			
Payables		109,475	108,893
Employee benefits		108,193	85,266
Deferred revenue (conditions attached)		524,579	567,528
Total Liabilities		742,247	761,687
Net Assets		10,020,142	9,925,054
EQUITY			
Accumulated surpluses		10,020,142	9,925,054
Total Equity		10,020,142	9,925,054

ANTARCTIC HERITAGE TRUST STATEMENT OF CHANGES IN NET ASSETS/EQUITY

For the year ended 30 June 2018

	2018 NZD\$	2017 NZD\$
Accumulated surplus/total equity at beginning of the year	9,925,054	9,549,053
Surplus for the year	95,088	376,001
Accumulated surplus/total equity at end of the year	10,020,142	9,925,054

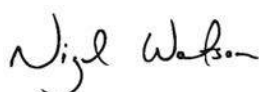
STATEMENT OF CASH FLOWS

For the year ended 30 June 2018

	2018 NZD\$	2017 NZD\$
CASH FLOWS FROM OPERATING ACTIVITIES		
<i>Cash was received from/(applied to):</i>		
Donations, fundraising and other similar revenue	794,742	1,535,710
Revenue from members	31,395	33,113
Revenue from providing goods or services	59,195	92,435
Interest, dividends and other investment revenue	616,420	552,342
Net GST	2,458	(2,573)
Payment of employee related expenses	(926,725)	(1,078,609)
Payments to suppliers	(615,685)	(745,388)
Net cash flows from/(applied to) operating activities	(38,200)	387,030
CASH FLOWS FROM INVESTING AND FINANCING ACTIVITIES		
<i>Cash was received from/(applied to):</i>		
Payments to acquire plant and equipment	(9,770)	(15,028)
Funding taken from/(placed on) investment	664,158	(506,750)
Net cash flows from/(applied to) investing and financing activities	654,388	(521,778)
Net increase/(decrease) in cash	616,188	(134,748)
Opening cash	595,200	729,948
Closing cash	1,211,388	595,200
This is represented by:		
Bank accounts and cash	1,211,388	595,200



Mark Stewart
Chair
12 September 2018



Nigel Watson
Executive Director
12 September 2018

ANTARCTIC HERITAGE TRUST

STATEMENT OF ACCOUNTING POLICIES

For the year ended 30 June 2018

A BASIS OF PREPARATION

The Antarctic Heritage Trust has elected to report in accordance with Tier 2 Public Benefit Entity (PBE) Accounting Standards for Not-for-Profit, and has taken advantage of all applicable reduced disclosure regime (RDR) disclosure concessions, on the basis that it does not have public accountability and annual expenses are under \$30m. These general purpose financial statements are prepared and presented in accordance with the PBE Standards. All transactions in the financial statements are reported using the accrual basis of accounting. The financial statements are prepared on the assumption that the Trust is a going concern and will continue in operation and meet its statutory obligations for the foreseeable future. Financial statements are presented in New Zealand dollars (\$) rounded to the nearest dollar, which is the Trust's functional currency.

B REVENUE

Donations, fundraising and other similar revenue is recognised when it becomes receivable. If specific conditions are attached and repayment of the funds is required where those conditions are not met, the funds are treated as a liability until the conditions are met. Revenue from members is recognised in the year to which it relates. Revenue from providing goods and services comprises amounts received and receivable by the Trust on its own account. Interest revenue is recognised as it accrues, using the effective interest method. Dividend revenue is recognised when the dividend is declared.

C DONATED GOODS AND SERVICES RECEIVED IN-KIND

The Trust recognises as income, the fair value of any donated goods and services received in-kind and utilised in the operations of the Trust. The fair value of these goods and services received in-kind is expensed as if the Trust had paid for them directly.

D RESTORATION COSTS

All restoration costs and project expenditure relating to the conservation work in Antarctica is expensed as incurred.

E BANK ACCOUNTS AND CASH

Bank accounts and cash comprise of cash and bank balances (including short term deposits) with original maturities of 90 days or less.

F INVESTMENTS

Investments comprise of term deposits, shares, unit trusts or similar instruments held by the Trust directly or through managed funds and are stated at cost or valuation, with original maturities of 91 days or more.

G INVENTORY

Inventory is stated at the lower of cost (using first in, first out) or market selling value.

H PLANT AND EQUIPMENT

Plant and equipment are recorded at cost less accumulated depreciation.

I DEPRECIATION

Depreciation is calculated allocating the cost of plant and equipment over their estimated useful lives, using diminishing value at rates of 2% to 67%. Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if there is a change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset.

J FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the Trust becomes a party to the contractual provisions of the financial instrument. The Trust's financial assets of investments in equities are classified at fair value through surplus or deficit and its assets of cash and cash equivalents, short-term investments, receivables from exchange and non-exchange transactions and non-equity investments are classified as loans and receivables, which are non-derivative financial assets with fixed or determinable payments, not quoted in an active market. After initial recognition, they are measured at amortised cost using the effective interest method, less any allowance for impairment. The Trust's financial liabilities include trade and other creditors, employee entitlements and deferred revenue (in respect to grants whose conditions are yet to be complied with). All financial liabilities are initially recognised at fair value. The Trust assesses at the end of reporting date whether there is objective evidence that a financial asset is impaired, and if necessary, the carrying amount of the asset is adjusted in the surplus or deficit for the reporting period.

K EMPLOYEE BENEFITS

Liabilities for wages and salaries, annual leave and accumulating sick leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

L FOREIGN CURRENCY

Foreign currency transactions are translated into New Zealand dollars at the exchange rate on the date of the transaction. All monetary items held in foreign currency at year end are translated to New Zealand dollars at the closing exchange rate at the reporting date.

M GOODS AND SERVICES TAX (GST)

All amounts are recorded exclusive of GST, except receivables and payables which are stated inclusive of GST (if any).

N INCOME TAX

Antarctic Heritage Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

O CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies during the year.

ANTARCTIC HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2018

1 SERVICES IN-KIND

Services in-kind, in relation to restoration project costs and the Trust's Share and Encourage initiatives, totalling \$425,026 (2017: \$1,019,840) have been provided from Antarctica New Zealand, Canterbury Museum, Cheshire Architects Ltd, Harcourt Insulation 2006 Ltd, International Conservation Services Pty Ltd (Australia), Heritage Works Ltd (Canada), Win Clark and Architectural Metalformers Ltd.

	2018	2017
	NZD\$	NZD\$
2 BANK ACCOUNTS AND CASH		
Cash on hand	2,630	2,462
Bank accounts (deposits held at call)	1,208,758	592,738
Total bank accounts and cash	1,211,388	595,200

3 RECEIVABLES

Accounts receivable	77,181	1,344
GST	4,183	6,641
Interest to be received	75,445	25,667
Total receivables	156,809	33,652

4 INVESTMENTS

Managed funds		
Cash and fixed interest	1,893,593	1,461,201
Property	651,444	535,896
Equities	2,240,337	1,827,848
Total managed funds	4,785,374	3,824,945
Term deposits	4,567,699	6,192,286
Total investments	9,353,073	10,017,231

COMMITTED FUNDS

Funds committed to the Ross Sea Heritage Restoration Project		
Project conservation next year	640,129	671,875
Project conservation subsequent years	7,410,332	7,718,556
Funds committed for Share, Encourage and Sustain initiatives	2,514,000	2,222,000
Total bank accounts and cash and investments and Total committed funds as at 30 June	10,564,461	10,612,431

The Ross Sea Heritage Restoration Project is a multi-year, multi-site heritage conservation project, conceived, managed and delivered by the Trust, as detailed in the Annual Report. 'Project conservation next year' represents budgeted expenditure in the next financial year for conservation works on the historic sites on Ross Island and at Cape Adare. 'Project conservation subsequent years' represents estimated expenditure for conservation works on the historic sites on Ross Island and at Cape Adare; and funds already committed towards an estimated 25 year fund for ongoing maintenance of the historic sites on Ross Island and Cape Adare.

ANTARCTIC HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2018

	2018	2017
	NZD\$	NZD\$
5 PLANT AND EQUIPMENT		
Comprising furniture, fittings, office equipment and computers:		
Opening carrying value at cost	34,823	31,215
Purchases at cost	9,770	15,028
Disposals at book value, with nil proceeds/loss on disposal	(222)	(4,068)
Depreciation for the year	(8,314)	(7,352)
Closing carrying value at cost	36,057	34,823

There are no significant donated assets.

6 CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES

The carrying amount of financial instruments presented in the statement of financial position are:

Financial assets – loans and receivables		
Bank accounts and cash	1,211,388	595,200
Receivables	152,626	27,011
Investments	7,112,736	8,189,383
Financial assets – at fair value through surplus or deficit		
Investments	2,240,337	1,827,848
Total financial assets	10,717,087	10,639,442
Financial liabilities – at amortised cost		
Payables	109,475	108,893
Employee benefits	108,193	85,266
Total financial liabilities	217,668	194,159

7 CAPITAL COMMITMENTS

There are no capital commitments as at balance date (2017: nil).

8 CONTINGENCIES

There are no contingent assets, liabilities or guarantees as at balance date (2017: nil).

9 RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT PERSONNEL

The Trust incurred expenses and had services in-kind, with related parties:

Antarctica New Zealand for office services and Antarctic support	361,798	886,978
Canterbury Museum for database management	43,441	126,382

Key management personnel consist of Trustees, the director and the senior management team:

Total remuneration (no remuneration is paid to Trustees)	733,309	675,245
Number of persons paid remuneration (FTE)	4.5	4.1

On 27 June 2017 a NZ limited company was incorporated, AHT Expedition Endurance Ltd, in which the Antarctic Heritage Trust is the holding company. At 30 June 2018 there were no transactions in this entity, therefore consolidated financial statements have not been prepared.

There were no other material transactions involving related parties during the financial year (2017: nil).

10 EVENTS AFTER BALANCE DATE

There were no events that have occurred after the balance date that would have a material impact on the financial statements (2017: in July 2017 \$300,000 was advanced to AHT Expedition Endurance Ltd. This advance was fully repaid in November 2017).



Independent Auditor's Report

To the Trustees of Antarctic Heritage Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Antarctic Heritage Trust on pages 21 to 25 which comprise the statement of financial position as at 30 June 2018, and the statement of revenue and expenses, statement of changes in net assets/equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at 30 June 2018 and its financial performance and cash flows for the year then ended in accordance with Public Benefit Entity International Public Sector Accounting Standards (Not For Profit) Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, 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.

Other Information Other than the Financial Statements and Auditor's Report thereon

The trustees are responsible for all other information included in an entity's Annual Report. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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.

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible on behalf of the Trust for the preparation and fair presentation of these financial statements in accordance with Public Benefit Entity International Public Sector Accounting Standards (Not For Profit) Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board, and for such internal control as those charged with governance determine is Independent Auditor's Report 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, those charged with governance are responsible for assessing the Trust'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 Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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 (NZ) 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.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the External Reporting Board's website at: <https://www.xrb.govt.nz/standards-for-assurancepractitioners/auditors-responsibilities/audit-report-8/>

Restriction on use of our report

This report is made solely to the Trustees. Our audit work has been undertaken so that we might state to the Trustees those matters which we are required to state to them in an auditor's 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 Trustees for our audit work, for this report or for the opinion we have formed.

Grant Thornton New Zealand Audit Partnership

M D Stewart
Partner
Christchurch

20 September 2018

TRUST DIRECTORY

PATRON-IN-CHIEF

Her Excellency The Right Honourable Dame Patsy Reddy GNZM, QSO
Governor-General of New Zealand

PATRONS

June, Lady Hillary QSM
Mr Bob Norman QSO

TRUSTEES

HE Datuk Mark Stewart MNZM PJN (Kerhormat)
Chair, Independent Trustee

Mr Anthony Wright
Deputy Chair, Director, Canterbury Museum

Mr Simon Allen
Independent Trustee

Mr Brook Barrington
Chief Executive and Secretary of Foreign Affairs and Trade, New Zealand Ministry of Foreign Affairs and Trade

Professor Richard Bedford
Past-President, Royal Society of New Zealand
(from July 2018)

Mr Andrew Coleman
Chief Executive, Heritage New Zealand

Mr Roy Dillon
Independent Trustee

Ms Linda Kestle
President, New Zealand Antarctic Society (from Feb 2018)

Ms Niamh McMahon
Honorary Consul General of Ireland

Sir Brian Roche
Chair, Antarctica New Zealand

HE Mr Jonathan Sinclair LVO
British High Commissioner to New Zealand
(to December 2017)

Professor Sir David Skegg KNZM OBE FRSNZ
Fellow and Past-President, Royal Society of New Zealand
(to June 2018)

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Deputy High Commissioner to New Zealand, representing the British High Commission

Mr Peter Beggs
Chief Executive, Antarctica New Zealand, representing Chair, Antarctica New Zealand

Ms Laura Clarke
British High Commissioner to New Zealand representing the British High Commission

Ms Amy Laurenson
Head of the Antarctic and Southern Ocean Unit, Environment Division, representing the New Zealand Ministry of Foreign Affairs and Trade

Ms Susan Niblock
Deputy Chief of Mission, representing the Embassy of the United States of America

Ms Rosemary Paterson
Manager, Environment Division, representing the New Zealand Ministry of Foreign Affairs and Trade

Mr Demian Smith
Political and Economic Counselor, representing the Embassy of the United States of America

Ms Kelsie Wilkinson
Foreign Policy Officer - Antarctic Treaty Environment Division, representing the New Zealand Ministry of Foreign Affairs and Trade

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