National Oceanography Centre

ANNUAL REPORT & FINANCIAL STATEMENTS 2024/25

FOR THE YEAR ENDED 30 SEPTEMBER 2025
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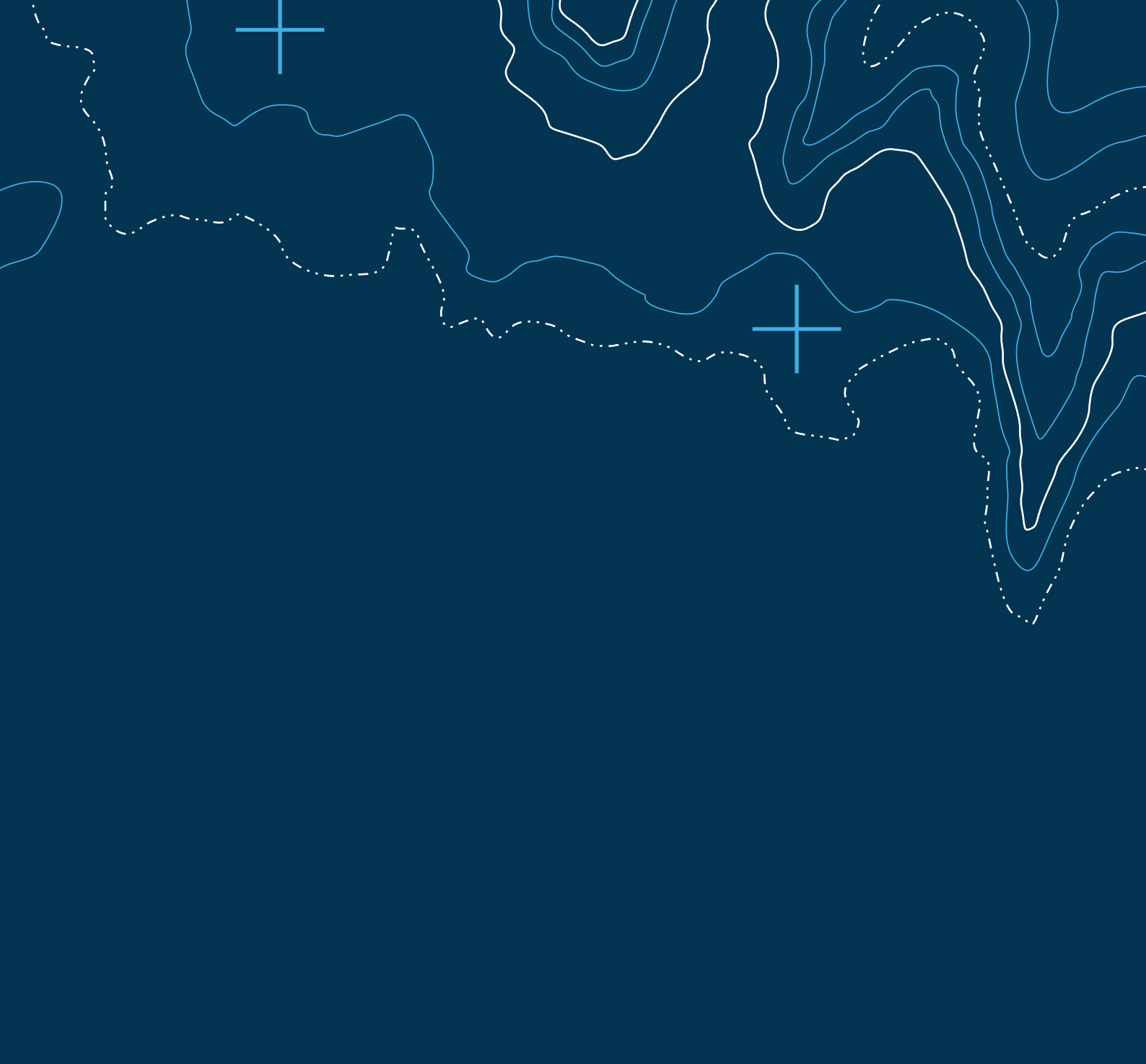

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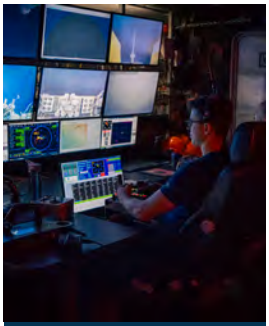
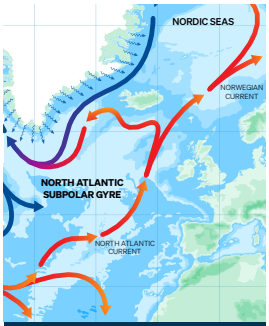




FOREWORD BY THE CHAIR OF TRUSTEES

It is with great pride that I present the National Oceanography Centre's Annual Report for 2024/25—a year marked by strategic transformation, scientific excellence, and growing societal impact.

In a time of shifting geo-political priorities and financial pressures, NOC has demonstrated remarkable agility and resilience. Under the leadership of our Chief Executive, Professor John Siddorn, the organisation is preparing to embrace a bold new strategy that places societal value at the heart of its mission. This pivot has not only strengthened NOC's internal coherence but will also enhance its visibility and relevance on the national and international stage.

This year has also seen changes in the board membership, with three trustees concluding their tenures: Dan Hook, Dr Ruth Boumphrey, and Dr Sarah McMath. With heartfelt thanks, we appreciate the positive contributions that all three have provided during their time with us. Concurrently, we have welcomed three new trustees between January and May:

Dr Hosein Khajeh-Hosseiny
Chair of NOC Innovations, Dr Khajeh-Hosseiny brings expertise in venture capital, technology innovation, and governance, with experience at McKinsey & Company and several other trustee roles.

John Clarke
Deputy Chair of NOC Innovations, Mr Clarke has a background in business technology, AI, and innovation, and chairs Companies House and UKSBS (UK Shared Business Services).

Professor Lisa Collins
NOC Board member, Pro-Vice-Chancellor for Research and Innovation at the University of Surrey, Professor Collins contributes considerable experience in research leadership, strategic advisory roles, and science communication.

NOC's scientific contributions remain world-class. From climate adaptation research and marine robotics to deep-sea ecology and pollution monitoring, NOC continues to deliver knowledge that informs policy, drives innovation, and benefits society. The growing recognition of NOC's role in shaping marine science policy—through parliamentary engagement, global forums, and regional development initiatives—underscores its importance as a national asset.

As chair of trustees, I am confident that NOC is not only weathering the challenges of our time but is actively shaping the future of ocean science. I extend my sincere thanks to our staff, partners, and supporters for their dedication and belief in our mission. Together, we are ensuring that the ocean remains central to the prosperity, security, and sustainability of our world.

SIR JEREMY DARROCH

▲ Crew aboard RRS *Discovery* preparing coring equipment in Santorini at the Kolumbo volcanoes, investigating how high-temperature fluid flow and hydrothermal venting influence the explosivity of submarine volcanic eruptions.

REPORT OF THE CHIEF EXECUTIVE

Over the past twelve months, the National Oceanography Centre has navigated a complex and evolving landscape with resilience, ambition, and a clear strategic focus. Despite significant challenges in the traditional funding environment, we have made remarkable progress in diversifying our income, strengthening our partnerships, and enhancing our visibility both nationally and internationally.

The licensing of autonomous technologies, growing collaborations with industry and defence, and the expansion of international relationships are testament to the organisation's forward-thinking approach. These achievements not only offset the challenges of reductions in NERC-UKRI national capability funding but also demonstrate the value of our strategic pivot towards delivering tangible societal impact.

We are proud of our growing influence in shaping marine science policy and practice. Our collaborations with the MOD, Defra, and international partners are expanding our reach and impact. Locally, our role in the Solent region's devolution plans positions NOC as a catalyst for marine innovation and prosperity. In Liverpool, our expertise in tides, surface waves and sea level is increasingly demonstrating its value as we see a rise in climate-related events around the world and a growing investment in marine renewables.

Our 2025–2035 strategy launched in October 2025, at a critical time when ocean science is proving to be fundamental to all our lives. The science that NOC delivers is broad and wide-reaching, and this year we have laid the foundations to be ready to launch our new strategy and drive our four core missions: Climate, Biodiversity, Hazards and Pollution, and the Sustainable Blue Economy.

Internally, we are investing in our people, with the recruitment of a director of people and culture and successfully continuing to foster a vibrant, inclusive and empowered workforce. Our visibility continues to rise internationally and within the UK, with strong representation at global forums, successful public and education engagement events, and media coverage that brings ocean science to new audiences.

As we look ahead, we remain focused on launching and delivering our new strategy, ensuring that our activities deliver value to society and gain a deeper knowledge of the ocean whilst maintaining a vibrant and healthy workforce and providing financial resilience. We are optimistic about the future and confident that NOC is well-positioned to thrive in this new era of ocean science.

PROFESSOR JOHN SIDDORN

SUPPORTING A HEALTHY AND PRODUCTIVE OCEAN

SUPPORT SUSTAINABLE DEVELOPMENT PROTECTING THE OCEAN'S FUTURE HEALTH

In a world where the ocean holds the key to both economic prosperity and environmental stability, NOC is a dedicated steward, working to support both. From fisheries to shipping and from renewable energy to tourism, marine-based industries offer vast economic potential. However, this potential comes with a profound responsibility.

We aim to facilitate the sustainable growth of these industries while safe-guarding the very ecosystems that underpin their existence. We provide the evidence and expertise that empower decision-makers, industries and communities to make informed choices. Better informed, they can propel marine-based economies forward for the benefit of people, without compromising the future health of our ocean.

▲ The Clarion Clipperton Zone is home to unique and biodiverse deep-sea creatures. *Credit: National Oceanography Centre and Trustees of the Natural History Museum, with acknowledgement to the NERC SMARTEX project.*

UNDERSTANDING LONG-TERM IMPACTS AND RECOVERY FROM DEEP-SEA MINING

We led a ground breaking study revealing the long-term effects of deep-sea mining on the Pacific Ocean seabed, 44 years after industrial trials. Conducted in the Clarion Clipperton Zone, the research found lasting sediment disturbances but early signs of biological recovery, especially among small, mobile species. Larger, fixed seabed animals showed limited recovery, highlighting the varied ecosystem response.

Enabled by the RRS *James Cook* and the Isis remotely operated vehicle (ROV), our international team provided critical evidence to inform the global deep-sea mining debate and guide policy decisions by the International Seabed Authority. This research is essential for balancing marine resource development with ocean health. Our scientific research can enable policy makers and others to make decisions as people increasingly turn to the ocean to address major societal challenges.

ADVANCING DEEP-SEA RESEARCH THROUGH GLOBAL MARINE ROBOTICS PARTNERSHIP

We signed an international agreement with Madeira Island's Regional Agency for the Development of Research, Technology and Innovation (ARDITI) to supply two of our cutting-edge Autosub Long Range (ALR) autonomous underwater vehicles. This partnership supports sustainable ocean science and strengthens Madeira's role as a hub for deep-sea research and innovation.

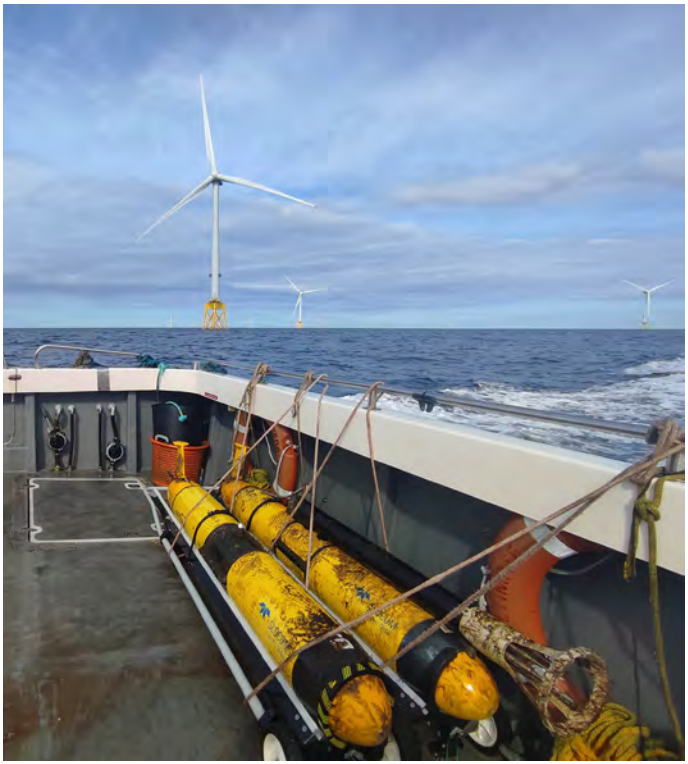
Our ALRs, developed over 30 years, enable low-impact, long-duration data collection down to 6,000 m without the need for crewed vessels—advancing marine science while reducing environmental footprint. One ALR will support water column research, the other seabed mapping. Both will assist regional efforts to meet EU directives and expand uncrewed research capabilities. This collaboration promotes global access to UK-developed marine robotics and supports marine-based economic growth through technology transfer and shared innovation. It also builds capacity and fosters international cooperation to protect and better understand the ocean's health for future generations.

▲ Autosub Long Range (ALR), an autonomous underwater vehicle designed for deep-sea exploration and extended scientific missions.

SUPPORTING SUSTAINABLE OFFSHORE WIND GROWTH WHILE PROTECTING OCEAN HEALTH

We are actively contributing to the UK's ambitious offshore wind expansion through our involvement in two major multidisciplinary programmes, ECOWind and ECOFlow, focused on growing marine economies while safeguarding ocean health. These projects investigate how offshore wind farms impact marine ecosystems—from plankton productivity and seabird feeding grounds to seabed habitats and species distribution.

Using advanced oceanographic models and autonomous robotic systems, we study effects such as seabed disturbance, vibration impacts, and changes in ocean mixing and stratification. Our research supports sustainable marine spatial planning and informs policies to balance offshore wind development with climate change challenges. Through detailed seabed mapping and ecosystem analysis, we aim to predict and mitigate future environmental impacts, ensuring offshore wind growth aligns with long-term ocean health. By integrating science and technology, we help unlock renewable energy potential while protecting marine biodiversity and ecosystem services.



▲ Slocum gliders recovered from the North Sea after quietly patrolling an area downwind of a major wind farm, off Scotland's east coast.

SECURING AGAINST MARINE RELATED DISASTERS

PROTECT PEOPLE AND ECONOMIC INFRASTRUCTURE FROM MARINE-RELATED DISASTERS

As our environment changes, the risks to human lives and economic infrastructure are growing.

We act to safeguard coastal regions and industries against a wide spectrum of marine-related disasters, from formidable storms and tsunamis to the dangers posed by rising sea levels and coastal erosion.

Our goal is to empower communities and industries with the tools and knowledge they need to prepare for potential disasters, but also to respond effectively and recover swiftly.

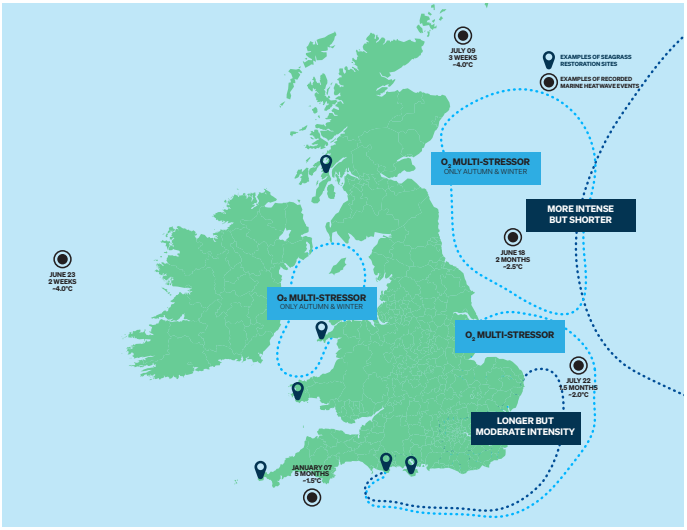
We achieve this through a multifaceted approach using the latest research, data-driven forecasting, and innovative solutions that strengthen resilience and protect lives and livelihoods.

REVEALING MICROPLASTIC HOTSPOTS THREATENING OCEANS AND COASTAL COMMUNITIES

We collaborated with the University of Rhode Island to analyse microplastic pollution collected during The Ocean Race, revealing Europe as a major hotspot. Our advanced methods detected microplastics as small as 0.03 millimetres across the ocean, including remote areas like the Southern Ocean. On average, samples contained 4,789 microplastics per cubic metre, with concentrations highest near South Africa and European waters.

About 70% of these particles were microfibres from textiles and fishing gear, known to harm marine ecosystems and potentially human health. These findings highlight the urgent need for global action to reduce plastic pollution and protect marine environments, coastal communities, and economic infrastructure from related risks. Through this partnership and our research, we aim to close knowledge gaps on plastic spread and impacts, supporting efforts to mitigate marine pollution and its threats.

▲ During The Ocean Race, Dr Katsiaryna Pabortsava (NOC) and Dr Victoria Fulfer (University of Rhode Island) analysing microplastic samples. *Credit: Cherie Bridges, The Ocean Race.*



▲ The study outlines the regional marine heatwave hotspots in the Southern North Sea and English Channel, where events can be weaker than in other areas around the UK, but last longer.

▲ Dr Claire Evans examines sediment cores housed in NOC's British Oceanographic Sediment Core Facility, contributing to our research on UK seagrass restoration.

PREPARING THE UK FOR RISING RISKS FROM MARINE HEATWAVES

We have identified hotspots for marine heatwaves in UK waters, particularly in the Southern North Sea and English Channel. Our study, led by Dr Zoe Jacobs, reveals these events tend to be longer lasting though less intense than elsewhere. Marine heatwaves, driven by climate change, threaten marine ecosystems causing impacts such as coral bleaching, harmful algal blooms, and mass mortality of fish and seabirds.

Our models also show risks of low oxygen near the seafloor, affecting benthic habitats. Following the unprecedented June 2023 heatwave, with ocean temperatures 5°C above average, we urged for more targeted research to improve UK resilience. Though severe marine heatwaves are currently rare here, climate change will increase their frequency, intensity and duration. Learning from global experiences is vital to protect people, marine life and economic infrastructure from these escalating marine disasters.

ADVANCING SEAGRASS RESTORATION TO PROTECT COASTS AND FIGHT CLIMATE CHANGE

We are proud to lead groundbreaking research on UK seagrass restoration through a new programme with Climate Impact Partners, Deloitte and Project Seagrass. Seagrass meadows capture carbon faster than forests and protect coastal ecosystems but have suffered major losses worldwide.

Using cutting-edge technology at our Southampton site and sediment cores from our British Ocean Sediment Core Research Facility (BOSCORF), we are revealing how quickly seagrass stores carbon. This evidence will underpin a seagrass carbon code and blue carbon framework to unlock large-scale financing for restoration. Our work supports biodiversity, coastal protection and climate mitigation, turning decades of seagrass decline into opportunity. Together with our partners and funders, we are accelerating restoration to safeguard marine ecosystems, support communities and combat climate change through nature-based solutions.

13,598m SEDIMENT CORES IN STORAGE	**20** BOSCORF PARTNER INSTITUTES	**926m** OF SEDIMENT CORES ANALYSED	**26** ANALYSIS REQUESTS
8,985 SUBSAMPLES COLLECTED	**37** UNIQUE USERS	**806** HOURS OF ANALYSIS	**15** SAMPLE REQUESTS


333.9
ALT: 154.9
Heading: 333.9
Altitude: 154.8
Depth 184.5

▲ Inside the ROV Isis control room aboard RRS *Discovery*, the team monitor real-time data and guide deep-sea operations with pinpoint accuracy, enabling live observation of volcanic and hydrothermal activity.

EXPLORING UNDERWATER EXPLOSIVITY

Our HYDROMOX expedition took us into the Mediterranean to unlock the secrets of explosive submarine volcanoes using cutting-edge technology. Deploying our remotely operated vehicle (ROV) Isis and advanced underwater sensors, the team mapped high-temperature hydrothermal venting, some exceeding 200°C, and fluid pathways beneath the Santorini and Kolumbo volcanoes. This innovative approach reveals how circulating fluids interact with magma to influence eruption explosivity, a critical but poorly understood factor in underwater volcanic hazards.

By combining geophysical, geological, and geochemical methods, the expedition will offer new insights into the triggers of powerful eruptions, including those capable of generating tsunamis and disrupting coastal infrastructure. Monitoring concurrent earthquake activity further enhances understanding of seismic-volcanic links.

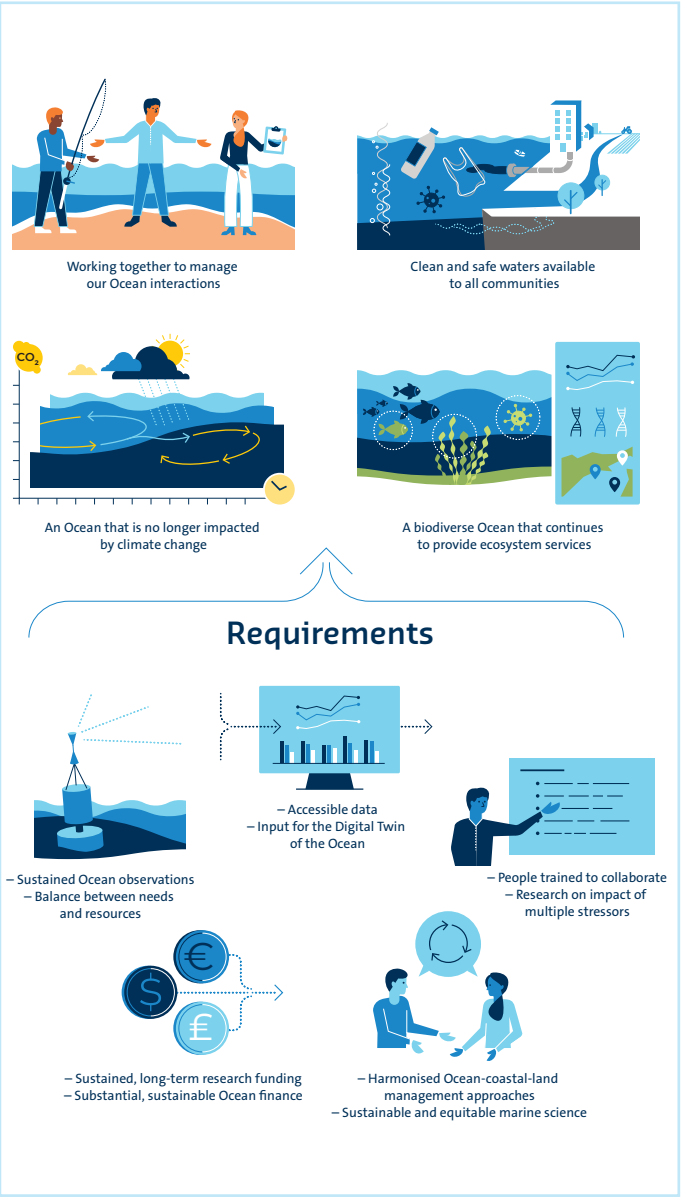
This research, featured by the BBC and covered extensively by national and international media, directly benefits society by improving early-warning capabilities for submarine volcanic hazards, safeguarding vulnerable coastal communities and critical infrastructure. The NERC-funded HYDROMOX project represents a leap forward in forecasting and mitigating risks from some of the world's most dangerous and least accessible volcanoes.

HELPING NAVIGATE GLOBAL ENVIRONMENTAL CHANGES

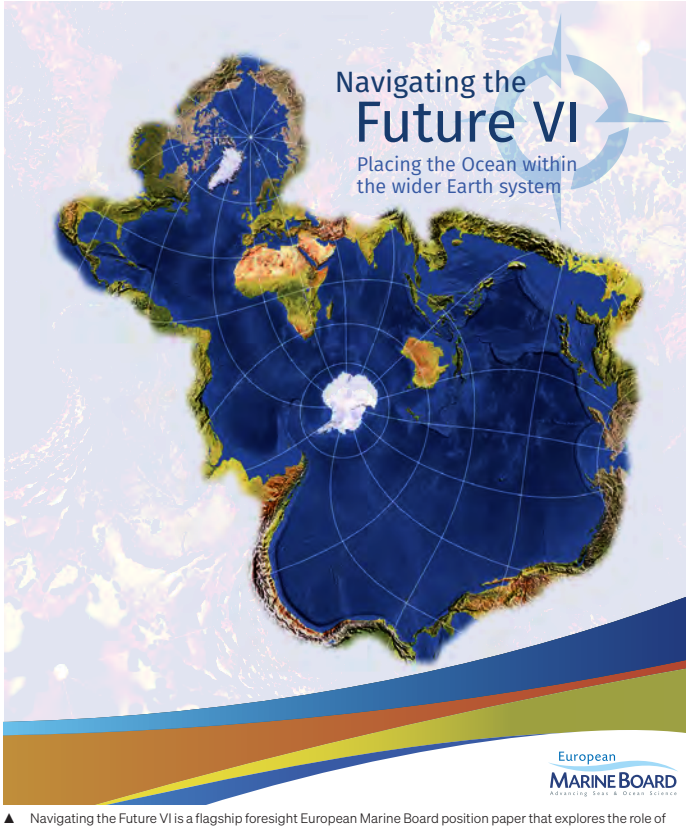
MAKING SENSE OF GLOBAL ENVIRONMENTAL CHANGES IN WHICH THE OCEAN IS DEEPLY IMPLICATED

In an era defined by rapid environmental transformation, NOC is dedicated to unravelling the intricate connections between the ocean and global environmental changes. As a barometer and a driver of environmental change, the ocean influences climate patterns, sea-level rise and ecosystem dynamics.

Our goal is to bring clarity to the complexity of these relationships. Through our research and insights, we provide policymakers, scientists and communities with the knowledge needed to make informed decisions, guiding us collectively towards a more sustainable and resilient future in harmony with the natural world.



▲ Summary graphic from Navigating the Future VI illustrating the ocean's central role in Earth's system and the critical demands we place upon it. *Credit: Martijn van Overbruggen, WIM Ontwerpers.*



▲ Navigating the Future VI is a flagship foresight European Marine Board position paper that explores the role of the ocean in the wider Earth system and promotes collaboration between disciplines to tackle global issues.

UNITING TO GUIDE POLICY ON GLOBAL OCEAN CHANGE

Leading European ocean scientists, including NOC's Dr Katya Popova, launched Navigating the Future VI (NFVI), a key advisory report for governments and policymakers. This flagship publication by the European Marine Board highlights the ocean's crucial role in Earth's system and outlines urgent multidisciplinary research priorities to address global environmental challenges. NFVI calls for sustained ocean observations, integrated digital data, and enhanced governance across land, coastal, and ocean interfaces.

It emphasises understanding the impacts of multiple stressors on marine ecosystems and advocates for sustainable financing and long-term funding. The report also stresses the need for cross-disciplinary training and more equitable, sustainable practices within marine science itself. Developed by 33 experts from 16 countries over two years, NFVI supports the UN Decade of Ocean Science and EU ocean initiatives, guiding collaborative efforts to ensure the ocean continues to protect the planet and society.

WE ADVANCE CLIMATE SCIENCE BY IMPROVING OCEAN TEMPERATURE RECORDS

Dr Elizabeth Kent was awarded an MBE for her decades of work improving historical sea surface temperature records. As Associate Head of our Marine Physics and Ocean Climate group, Liz's research is vital in refining long-term global ocean temperature data, essential for understanding human-driven climate change.

Her expertise in how past sea temperatures were measured, often from canvas buckets aboard ships, has helped resolve anomalies like the early 20th-century cold period, revealing it resulted from changing measurement methods. By meticulously analysing data from ships since the 19th century, Liz ensures scientists have the highest quality records underpinning major climate assessments such as the IPCC (the Intergovernmental Panel on Climate Change) reports. Her work reflects our commitment to making sense of global environmental changes deeply linked to the ocean, improving climate knowledge, and supporting informed decision-making worldwide.

▲ Dr Elizabeth Kent, awarded an MBE for her pioneering work on historical sea surface temperature records, ensures the accuracy of global climate data through decades of meticulous research at NOC.

RAISING OCEAN AWARENESS AROUND THE WORLD

EDUCATE HUMANKIND TO UNDERSTAND SCIENTIFIC EVIDENCE ABOUT THE OCEAN'S ROLE IN OUR LIVES

Our one ocean is not merely a distant realm, it is an integral part of our daily lives, influencing weather patterns, regulating our climate, and providing sustenance for billions. As a leading ocean research organisation, we provide scientific evidence to inform discussions, evoke wonder and enhance awareness of the ocean's immense significance.

Our expert researchers, engineers and ambassadors engage with a diverse range of stakeholders—from local community groups and schools—to national and international changemakers, to foster a deeper understanding of the ocean's profound impact on our world.

▲ The UK House of Commons Environmental Audit Committee visited the National Oceanography Centre, Southampton, where they heard from marine scientists and oceanographers, such as Dr Tammy Horton.

CHAMPIONING OCEAN UNDERSTANDING THROUGH GLOBAL POLICY ENGAGEMENT

This year, we played a pivotal role in the Intergovernmental Conference on the BBNJ (Biodiversity Beyond National Jurisdiction) Agreement, advocating for the ocean by ensuring scientific evidence shaped global policy on biodiversity beyond national jurisdiction. Serving as the UK's scientific advisor, we worked closely with government partners to communicate the importance of high seas research and the need for equitable access to marine knowledge and technology.

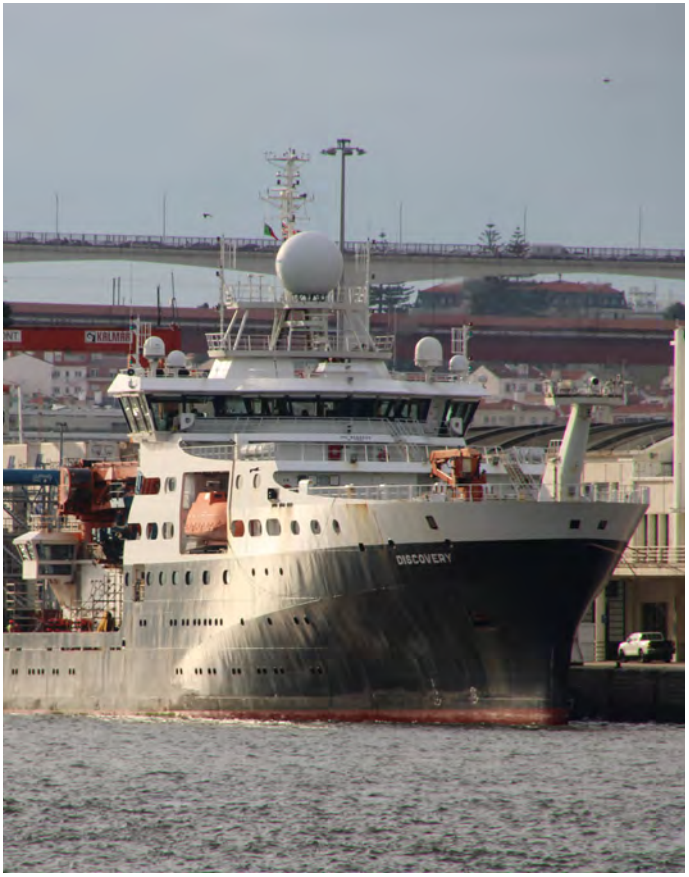
By engaging directly in international negotiations, we helped build understanding of the ocean's role in climate, biodiversity and human well-being. Our involvement ensured that the voices of the UK marine science community were heard on the world stage and that the outcomes of the BBNJ Agreement support both conservation and the advancement of ocean knowledge for the benefit of all.

INSPIRING OCEAN CURIOSITY AT THE CARDIFF NERC SHOWCASE

Last year, we were proud to partner with NERC and Techniquest to deliver the 'Archwiliwch ein planed – Explore our Planet' public engagement showcase in Cardiff. Over three days, more than 3,000 visitors—including families, school groups, policymakers and community leaders—experienced ocean science first-hand through our interactive exhibits, talks and demonstrations.

A highlight was welcoming the public aboard the RRS *James Cook*, where our scientists shared what life and research at sea are really like. We showcased cutting-edge marine technology and research, from the secret life of seals to Antarctic exploration gear, inspiring curiosity about the ocean's role in our lives. By engaging diverse audiences, we helped foster greater understanding of environmental science and encouraged the next generation to get involved in protecting our planet.

▲ A school group learns about ocean science using a CTD (Conductivity, Temperature, Depth) instrument during 'Archwiliwch ein planed – Explore our Planet' in Cardiff, delivered in partnership with NERC and Techniquest.



▲ RRS *Discovery* arriving at Navalrocha Shipyard, Lisbon, for a month-long visit, reinforcing our shared commitment to international marine research and collaboration. *Credit: Rui Minas.*

FORGING INTERNATIONAL PARTNERSHIPS AND INSPIRING FUTURE OCEAN LEADERS IN LISBON

Earlier this year, we brought the RRS *Discovery* to Lisbon for a month, strengthening ties with the Portuguese marine science community. Supported by the British Embassy, we welcomed local scientists, officials and school groups on board, sharing our latest research on Atlantic Ocean circulation through the RAPID-AMOC project.

We showcased the ship's advanced technology and highlighted the UK's leadership in ocean science while fostering collaboration with Portuguese institutions. Public outreach activities inspired young people and raised awareness of the ocean's role in climate and society. This visit reinforced our shared commitment to marine research and the UN Ocean Decade, building lasting partnerships to address global ocean challenges together.

WORLD OCEAN DAY OPEN DAY 2025

In June 2025, we celebrated World Ocean Day with an open day at our Southampton centre. On 6 June, four local schools joined us for a special schools day, where students engaged with interactive exhibits and met our scientists, sparking their curiosity about the ocean's role in climate and biodiversity.

The main event on 8 June welcomed families and visitors who enjoyed live talks, facility tours and demonstrations of cutting-edge marine technology. In total, over 2,000 attendees across the two events learned how our research addresses global challenges like climate change and ocean health. We offered a unique chance to connect with the science and people behind it, strengthening community ties and inspiring a deeper appreciation for the oceans that sustain us all.

2,084
OPEN DAY ATTENDEES ACROSS TWO DAYS

23
UNIQUE EXHIBITS ACROSS SIX LOCATIONS

125
PUPILS ATTENDED FROM EIGHT LOCAL SCHOOLS

16
TEACHERS SUPPORTED ON THE SCHOOLS DAY

157
STAFF & STUDENTS SUPPORTED THE EVENT

▲ Visitors of all ages explore the microscopic world during our World Ocean Day 2025 event, where we welcomed over 2,000 people to our Southampton site to engage with ocean science through exhibits, talks and tours.

CELEBRATING OCEAN HOPE AT THE GLOBAL FILM PREMIERE WITH SIR DAVID ATTENBOROUGH

Earlier this year, we were honoured to take part in the world premiere of 'Ocean with Sir David Attenborough' at London's Royal Festival Hall, a landmark event that brought together scientists, filmmakers and global leaders to spotlight the ocean's vital role in our lives. We contributed scientific expertise to the film's development, ensuring the latest discoveries and challenges were powerfully communicated to a worldwide audience.

The premiere, attended by King Charles III, inspired urgent conversations about marine protection and climate action, aligning with the UN Ocean Decade and UN Ocean Conference. Our involvement helped amplify the film's message of hope and recovery, advocating for a healthier ocean and a sustainable future for all.

▲ London's Southbank Centre filled with visitors exploring our ocean science exhibition during the world premiere of 'Ocean with Sir David Attenborough'—a celebration of marine research, hope and global collaboration.

▲ RRS *Discovery* docked in Dundee for '100 Years of RRS *Discovery*' - as part of the centenary celebrations, the public were invited aboard to explore and learn more.

INSPIRING DISCOVERY AND CONNECTION AT THE DUNDEE SHOWCASE 2025

In September 2025, we hosted the NOC Dundee Showcase, supported by NERC, as part of a major public engagement initiative. Visitors had the unique opportunity to tour the RRS *Discovery* and take part in a variety of events in partnership with the Dundee Heritage Trust.

The showcase featured interactive exhibits, talks and hands-on science activities that inspired families, young people, school groups and policymakers about the importance of ocean and environmental science. The event connected diverse audiences with the latest marine research, highlighted the UK's leadership in ocean exploration and celebrated our shared heritage in marine discovery.

Entry was free and most activities were open to everyone, reflecting our commitment to engaging and educating the public about the ocean's vital role in our lives.

▲ Professor John Siddorn addresses guests at our event hosted in the Houses of Parliament, where scientists, policymakers and stakeholders gathered to champion the future of UK ocean research and policy.

ADVANCING OCEAN POLICY AND SCIENCE AT WESTMINSTER

We hosted a high-profile networking event in Parliament, bringing together scientists, policy-makers and stakeholders to highlight the importance of ocean research for the UK's future.

With support from MP Barry Gardiner and inspiring talks by MP Tristan Osborne and Professor John Siddorn, we highlighted the future of ocean research and collaboration. The event helped raise awareness of the ocean's vital role in climate, biodiversity and sustainable resources, reinforcing our commitment to engaging people in protecting and valuing the ocean for generations to come.

MEDIA STATISTICS

926,772
UNIQUE WEBSITE PAGE VIEWS

3,296
PIECES OF MEDIA COVERAGE

19.3 BILLION
TOTAL MAINSTREAM MEDIA REACH

5,110
OCEAN NEWS EMAIL SUBSCRIBERS

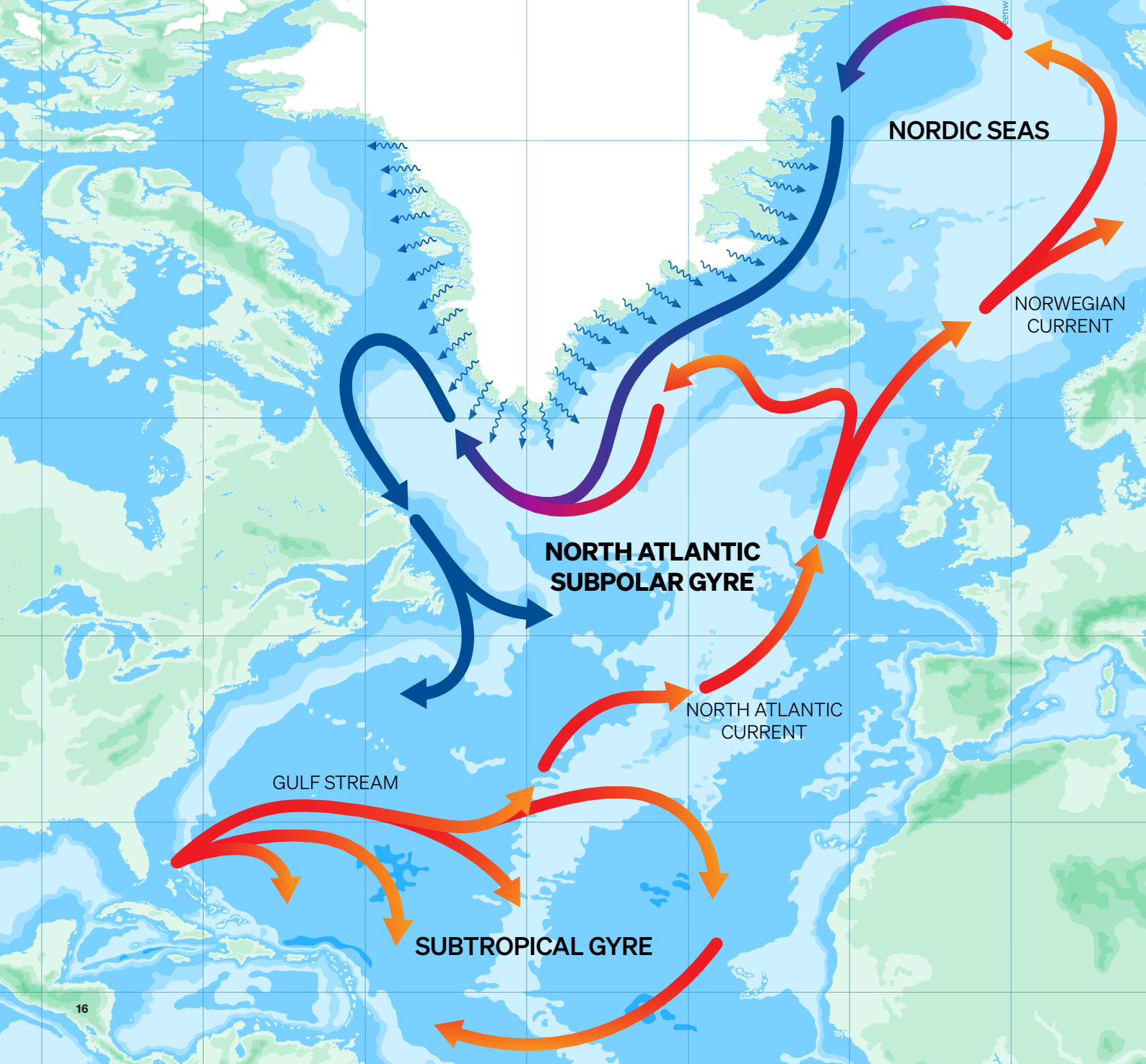
52
WEBSITE NEWS STORY PUBLISHED

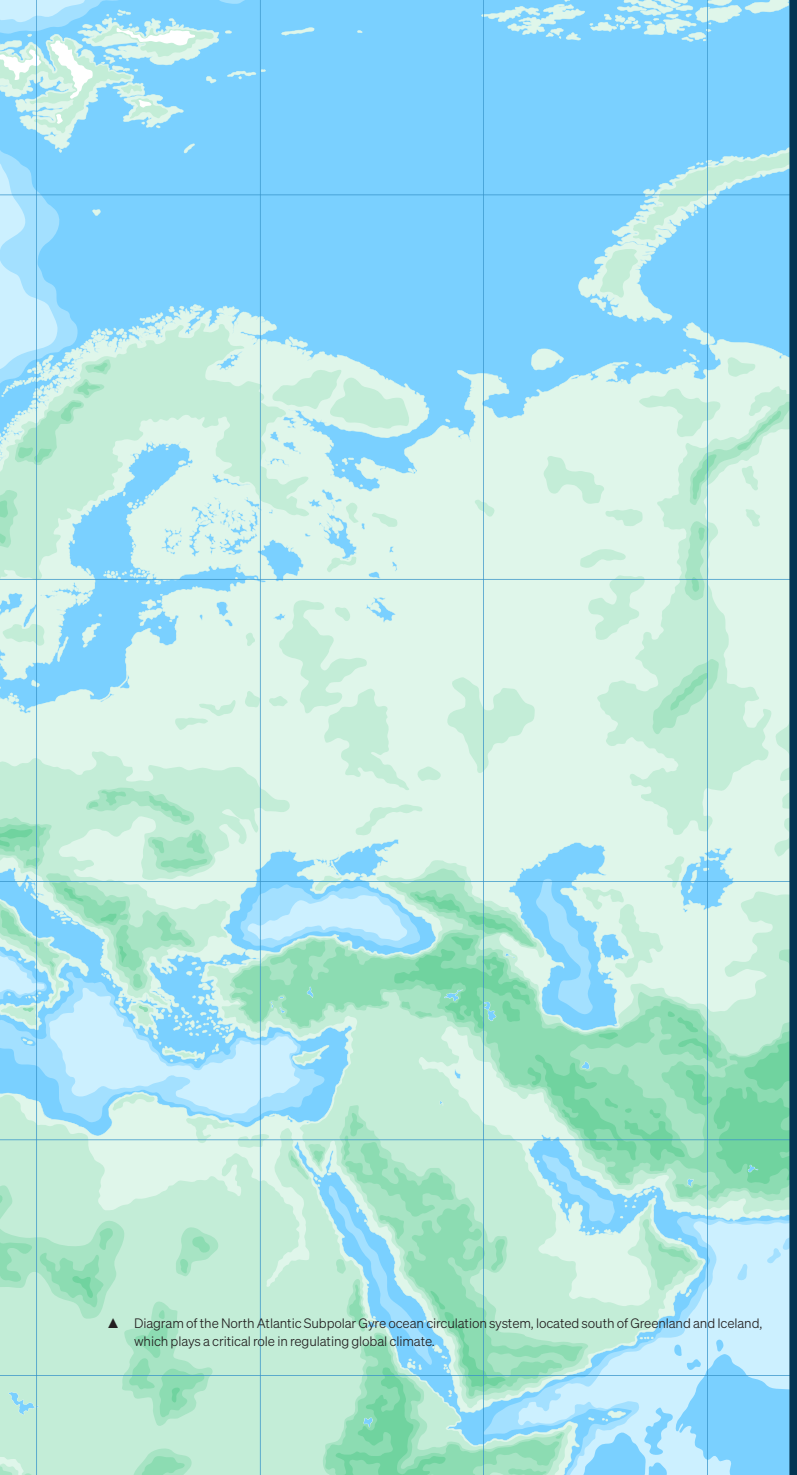
76,560
WEBSITE NEWS STORY PAGE VIEWS

326.5 MILLION
TOTAL SOCIAL MEDIA AUDIENCE

79,102
TOTAL SOCIAL MEDIA REACH

23.85%
AVERAGE SOCIAL MEDIA ENGAGEMENT


NORDIC SEAS
NORWEGIAN CURRENT
NORTH ATLANTIC SUBPOLAR GYRE
NORTH ATLANTIC CURRENT
GULF STREAM
SUBTROPICAL GYRE



▲ Diagram of the North Atlantic Subpolar Gyre ocean circulation system, located south of Greenland and Iceland, which plays a critical role in regulating global climate.

FORECASTING CLIMATE TIPPING POINTS

We are leading innovative research into one of Earth's most critical climate tipping points: the potential collapse of the Atlantic Subpolar Gyre. With more than £11 million from the UK's Advanced Research + Invention Agency (ARIA), we are leading three, and partnering in five of eight national projects under the £81 million "Forecasting Tipping Points" programme.

The Subpolar Gyre, just south of Greenland and Iceland, drives vital heat transport in the global ocean system—its collapse could severely disrupt climate, food security and global stability.

NOC-led projects are AEROSTATS, exploring high altitude sensing platforms like airships; Full Ocean Fibre, converting telecom cables into real-time ocean sensors; and SORTED, applying AI to improve prediction accuracy. These pioneering efforts aim to detect early warning signs of gyre collapse.

NOC is also supporting five additional projects across UK institutions, advancing ocean sensing, modelling, and robotic systems to better prepare society for potential future climate shifts.

TACKLING GLOBAL CHALLENGES TOGETHER

ADDRESS ISSUES OF NATIONAL IMPORTANCE REQUIRING INTERDISCIPLINARY SCIENCE—A STRONG EMPHASIS ON GLOBAL INFLUENCE

In our contemporary world, the challenges confronting the ocean are intricate and interwoven, yet also extend beyond mere geographic borders. NOC bridges these gaps. Through holistic, cooperative approaches we unite experts from diverse fields to confront pressing matters head-on.

We nurture international collaborations that both enhance scientific knowledge and contribute to the collective efforts of nations in addressing shared challenges. With visionary leadership, we are pioneers in tackling the multifaceted issues facing our ocean, making us a global leader in the realm of multidisciplinary science.

▲ Preparing a CTD instrument for deployment as part of our RAPID programme—just one of the ways we are advancing our understanding of Atlantic Ocean circulation and its role in global climate.

▲ Moorings are deployed across the Atlantic as part of the RAPID programme, monitoring changes in ocean circulation and heat transport.

ADVANCING CLIMATE AND OCEAN OBSERVING FOR NATIONAL AND GLOBAL BENEFIT

We are proud to be leading the UK's contribution to the Climate Consequences of Rapid Ocean Changes' (CCROC) programme. Due to complete in early 2026, this is a major UK-US initiative addressing rapid changes in the Atlantic Ocean and their consequences for climate.

Through CCROC we have brought together expertise in ocean physics, biogeochemistry, and modelling to tackle issues vital to the UK's climate resilience and global understanding. Our leadership of the ROCCA (Role of the Overturning Circulation in Carbon Accumulation) and MEZCAL (Methods for Extending the horiZontal Coverage of the Amoc Latitudinally and retrospectively) projects is focusing on how changes in the AMOC (Atlantic Meridional Overturning Circulation) affect carbon storage and on developing new methods to extend AMOC observations across wider regions and timescales.

Our commitment to interdisciplinary science and global impact is matched by our leadership of the RAPID array at 26°N, a flagship observing system that has provided continuous measurements of the AMOC for over twenty years. RAPID has transformed our ability to monitor and understand ocean circulation, underpinning both national climate preparedness and international research. We are now driving the RAPID-Evolution programme to create a more sustainable, lower-cost observing system that will secure vital data for decades to come.

By combining long-term sustained observations with cutting-edge research in CCROC, we ensure our science informs UK policy. Our work exemplifies the power of collaboration and innovation to address issues of national importance with a truly global influence.

TACKLING ARCTIC AND SUBPOLAR CHANGE THROUGH INTERDISCIPLINARY SCIENCE

This year, we made major advances in addressing issues of national importance through our leadership in the BIOPOLE (Biogeochemical processes and ecosystem function in changing polar systems and their global impacts) and NOC-led ReBELS (Resolving Biological carbon Export in the Labrador Sea) programmes. In BIOPOLE, we led Arctic field campaigns and deployed autonomous technologies to track how climate-driven changes in glacial melt and sea ice are altering nutrient flows and carbon cycling, providing new insights into the resilience of Arctic ecosystems and their role in global carbon uptake.

Our ReBELS 2025 expedition to the Labrador Sea brought together scientists and creative practitioners, with the Royal College of Art collaborating alongside our teams to design innovative ways of communicating and visualising complex Arctic and subpolar ocean data. By integrating observation, modelling and interdisciplinary partnership, including the arts, we ensure our science has global influence and informs policy at home and worldwide.

▲ Instruments being deployed through blizzard conditions in the Davis Strait as part of the BIOPOLE project, led by the British Antarctic Survey—advancing understanding of polar ocean processes in extreme environments.

▲ Poster for FuturesNow, a five-day sprint led by RCA alumni that brought together designers, scientists and systems thinkers to explore deep-sea ethics, Arctic knowledge-sharing, blue carbon justice and coastal resilience.

DESIGNING OCEAN FUTURES: SCIENCE MEETS STRATEGIC FORESIGHT

We partnered with the Royal College of Art (RCA) to unite world-leading ocean science with design-led innovation, addressing urgent national and global marine challenges through interdisciplinary collaboration. As part of this, FuturesNow, a five-day sprint led by RCA alumni, brought together designers, ocean scientists, and systems thinkers to explore deep-sea ethics, Arctic knowledge-sharing, blue carbon justice and coastal resilience.

The resulting exhibition demonstrated how futures thinking—grounded in science and driven by care—can advance climate justice, foster public engagement, and enable systems-level change. Our Memorandum of Understanding with the RCA formalises this partnership, focusing on resilient communities, ocean observing systems, and the role of big data and robotics. This collaboration supports the UN Ocean Decade and reflects our belief that transformative impact requires more than technical solutions—it demands new tools, shared languages and bold partnerships to shape a sustainable future for our ocean and society.

EXPLORING OCEAN FUTURES THROUGH SCIENCE, SOCIETY AND STORYTELLING

Through our annual Socio-Oceanography Workshop, we brought together researchers from across the globe to explore the human dimensions of ocean science in a time of rapid environmental change. From community-led coral monitoring to climate-driven species shifts, we examined how inclusive interdisciplinary approaches can improve outcomes for both science and society.

Using techniques like plural futures storytelling and fictional persona, participants engaged with the ethical, emotional and political complexities of issues such as marine carbon dioxide removal, ecosystem change and species migration. We explored how scientific research is shaped by social context, and why long-term impact requires dialogue between natural and social sciences, policymakers, and coastal communities. As a national centre with global reach, we are committed to rethinking marine research in ways that centre justice, inclusivity and real-world relevance, helping to shape sustainable futures for the ocean, its ecosystems and the people who depend on them.

▲ The Socio-Oceanography cohort at our annual workshop—advancing inclusive, interdisciplinary approaches to address environmental change and shape equitable and sustainable ocean futures.

▲ Inside the ROV control room aboard RRS *Discovery* which has undergone a digital infrastructure upgrade, enabling secure, high-speed data transfer during deep-sea research missions.

DRIVING NATIONAL AND GLOBAL DIGITAL SCIENCE TRANSFORMATION

This year, we accelerated our digital transformation to address issues of national importance through interdisciplinary science with global influence. We have pioneered environmental digital twins, integrating diverse data streams to support marine conservation and scenario planning. Our research vessels now feature upgraded digital infrastructure, enabling secure, high-speed data transfer and robust management even in remote ocean regions. We are embedding digital technologies into our ocean observing systems, supporting net zero goals and long-term sustainability.

Our centralised data management through the British Oceanographic Data Centre (BODC) ensures open and efficient access to vital ocean data for the UK and global community. By combining cutting-edge digital tools with collaborative science, we are strengthening the UK's leadership in marine research and delivering insights that inform policy and stewardship worldwide.

407
DATA DEPOSITS RECEIVED

729
DATASETS WITH A DIGITAL OBJECT IDENTIFIER (DOI)

73.76%
OF ARGO PROFILES WERE DELAYED-MODE QUALITY CONTROL

32.5M
CALLS TO THE NERC VOCABULARY SERVER
32,430,007

577M
GEBCO WEB MAP SERVICE CALLS
194,189,868

8,096
ARGO PROFILES DELIVERED TO THE MET OFFICE IN REAL TIME

306,762
NERC VOCABULARY SERVER UNIQUE VISITORS 2024

378,904
BATHYMETRY SETS DOWNLOADED

100%
OF CRUISE DATA ARCHIVED WITHIN ONE MONTH OF RECEIPT

88,562
ACTIVE REGISTERED USERS

230,612
DATASETS SETS DOWNLOADED OR DELIVERED ON REQUEST

89%
OF DATASETS AVAILABLE WITHIN TWO CLICKS OF MEDIN PORTAL

Note: The statistics presented above are for April 2024 to March 2025 to conform with NERC reporting requirements.

ADVANCING GLOBAL OCEAN SCIENCE

RRS *DISCOVERY*

99.7
METRES LENGTH

5,952
GROSS TONNES

6.6
METRES DRAFT

1,785
NET TONNES

18.0
METRES BEAM

32
SCIENTISTS & TECHNICIANS

11.0
KNOTS SPEED

22
MARINE CREW

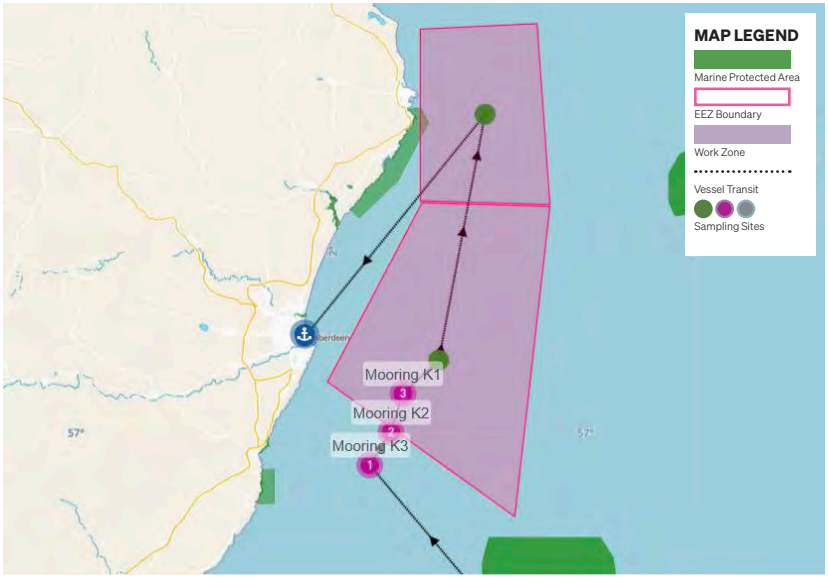
▲ RRS *Discovery* during expedition DY190 in Santorini, March 2025—supporting international marine research and advancing understanding of volcanic island systems and ocean-climate interactions.

DY197
CELTIC SEA

Our scientists and crew supported the first Enabling Sustainable Wind Energy Expansion in Seasonally Stratified Seas (eSWEETS3) expedition, led by the University of Liverpool, exploring how offshore wind development could affect seasonally stratified shelf seas. These dynamic environments, where warm surface waters overlay cooler, nutrient-rich layers, support thriving ecosystems but are highly sensitive to disruption.

Working in the Celtic Sea, one of the UK's future offshore wind zones, the multidisciplinary team made full use of RRS *Discovery*'s world-class research infrastructure, including advanced CTD profiling systems, autonomous gliders, moorings and high-resolution underway sensors. These state-of-the-art technologies, expertly operated by our skilled marine technicians, enabled the collection of precise data on physical mixing, nutrient dynamics and biological productivity. Supported by satellite observations and modelling tools from NOC's oceanography and data services, the expedition is helping to reveal how deep-reaching turbine structures could alter seasonal stratification and ecosystem health.

Funded by NERC, eSWEETS3 brings together leading UK institutions. The expedition demonstrates how the technical capability of our ships and the expertise of their crews underpin world-leading research that supports the sustainable growth of offshore energy.



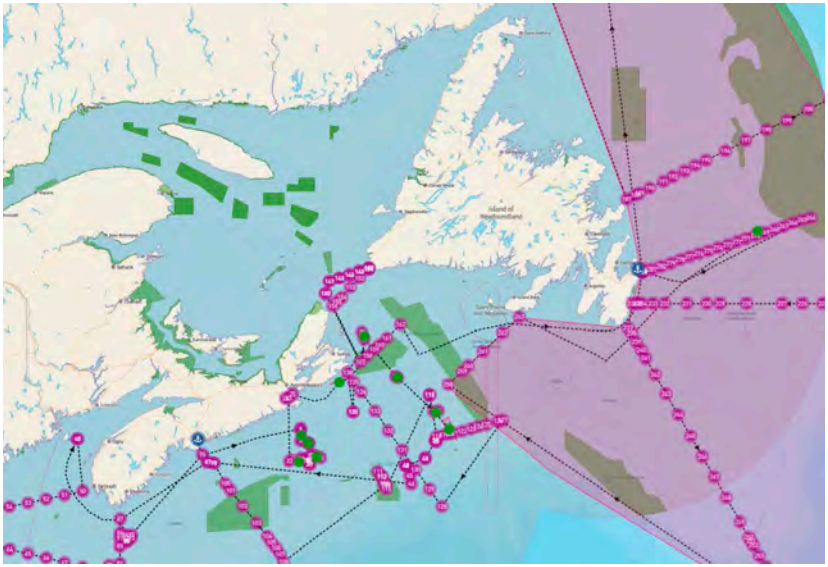
▲ Map showing the shallow shelf seas around Aberdeen, explored during DY197 as part of the eSWEETS3 expedition—investigating how offshore wind development may impact seasonally stratified marine ecosystems in the North Sea.

DY184
CANADA

This multidisciplinary charter saw RRS *Discovery* undertake a series of integrated surveys across eastern Canadian waters, supporting two Geological Survey of Canada (GSC) programmes: Offshore Renewable Foundation Conditions and Marine Geoscience for Marine Spatial Planning.

The expedition's success relied on the ship's high-performance scientific systems and the expertise of the crew in safely operating across diverse marine environments. Using advanced sonar mapping, seismic tools and oceanographic sensors, the team mapped the seafloor, analysed sediment layers, and studied seabed activity in canyons and banks. These data inform offshore development planning, environmental management, and hazard assessment.

The ship also supported Fisheries and Oceans Canada's long-running Atlantic Zone Monitoring Program (AZMP), collecting multidisciplinary ocean data vital for understanding seasonal to decadal variability and ecosystem health, including cetacean habitats. The professionalism and adaptability of RRS *Discovery*'s technical teams and crew ensured seamless coordination of complex research operations across multiple disciplines, delivering data that will inform sustainable marine policy and scientific discovery alike.



▲ Map showing the route of DY184 from Halifax (Nova Scotia)—integrating geological, hydrographic, oceanographic and ecosystem surveys across Eastern Canadian waters.

▲ Map showing the route of DY195 in the Northeast Atlantic—part of the CARES project investigating the role of sulfur in climate regulation through joint ship and aircraft surveys.

2,631
TONNES OF FUEL USED

192
SCIENCE SUPPORT DAYS

57
PASSAGE DAYS

▲ Map showing the route of the RAPID-MOCHA-WBTS expedition off the coast of Florida, USA—part of a joint UK-US programme maintaining moorings that monitor the Atlantic Meridional Overturning Circulation (AMOC).

DY195 NORTHEAST ATLANTIC

As part of the ConstrAining the RolE of Sulfur in the Earth System (CARES) project, RRS *Discovery* played a key role in a joint ship and aircraft campaign, led by the University of Cambridge, to better understand sulfur's role in regulating Earth's climate.

Equipped with advanced atmospheric and oceanographic sensors, the ship supported scientists investigating how sulfur-containing compounds, especially dimethyl sulfide (DMS) emitted by phytoplankton, affect global climate models. The expedition targeted DMS-producing phytoplankton blooms in the Northeast Atlantic, combining satellite-guided surveys, stationary flux measurements and concurrent aircraft observations.

Operating with precision in open-ocean conditions, RRS *Discovery*'s experienced crew and technicians ensured the safe deployment of sensitive instruments and real-time data acquisition. Their technical expertise and the ship's integrated science systems allowed seamless coordination between marine and airborne teams. The resulting dataset will refine understanding of sulfur cycling in the Earth system, improving the accuracy of future climate projections.

DY186 RAPID WEST

Part of the long-running UK–US RAPID-MOCHA-WBTS programme, this expedition aboard RRS *Discovery* focused on maintaining the transatlantic array of moorings that monitors the Atlantic Meridional Overturning Circulation (AMOC), a key component of global climate regulation.

The ship's experienced marine technicians and engineering crew conducted complex mooring operations, recovering and redeploying deep-ocean instruments designed to measure temperature, salinity, pressure, currents and oxygen. The team also performed precise CTD casts to calibrate mooring sensors and ensure data continuity.

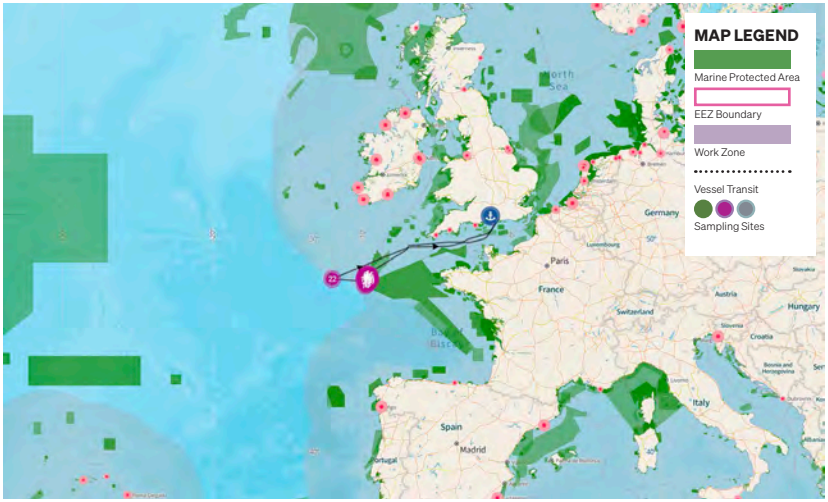
First deployed in 2004, the RAPID array continues to provide vital long-term observations of AMOC variability and its links to climate change and the ocean carbon sink. The professionalism and technical skill of the RRS *Discovery*'s crew are fundamental to the success of this international programme, which delivers one of the most important sustained climate records in the world.

DY196
PROCESSES DRIVING SUBMARINE CANYON FLUXES (PISCES)

Part of the pioneering PISCES programme, this expedition aboard RRS *Discovery* focused on investigating cross-slope exchange processes in Whittard Canyon, a key site for understanding nutrient, heat, and carbon transport between continental shelves and the deep ocean.

The ship's experienced crew and marine technicians conducted complex oceanographic operations, deploying autonomous nitrate sensors, microstructure profilers, and CTD casts to capture high-resolution measurements of water properties and turbulence. These observations, combined with advanced numerical models, will quantify the relative roles of advective and diffusive processes in canyon-driven fluxes.

By providing the first integrated dataset for a branching submarine canyon, the expedition highlights both the skill and professionalism of the RRS *Discovery* team and the capabilities of world-class research infrastructure. PISCES will advance global understanding of shelf-deep ocean interactions, informing ocean and climate models critical for predicting future climate and ecosystem responses.



▲ Map showing the route of DY196 in the Northeast Atlantic—part of the PISCES project investigating the processes driving fluxes through submarine canyons.

25
REFIT DAYS

37
ALONGSIDE DAYS

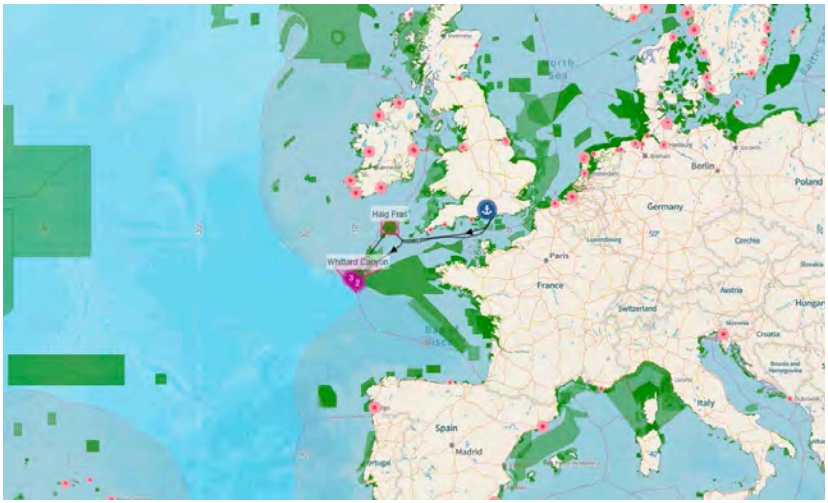
54
MOBILISATION DAYS

DY200
NMEP AND MARS TRIALS

Aboard the RRS *Discovery*, cruise DY200 brought together multiple projects under the National Marine Equipment Pool (NMEP) and Marine Autonomous Robotic Systems (MARS) programmes to test, recover, and deploy advanced marine research systems across the northeast Atlantic.

Fieldwork centred on The Canyons Marine Conservation Zone (MCZ) and Haig Fras MCZ, supporting initiatives including AtlantiS, PISCES, RISC, REDRESS, and JNCC. Operations included Autonomous Underwater Vehicle (AUV) and glider surveys, benthic lander and mooring recoveries, ecoreef deployments, and high-resolution seafloor imaging using the SeaSpyder drop camera. These efforts contribute to long-term monitoring of protected marine habitats and the development of sustainable ocean observing infrastructure.

The cruise also hosted MARS technology trials, providing essential training for the Autosub5 team and testing new collision-avoidance and mooring systems for future autonomous missions. Over 20 days at sea, DY200 demonstrated the integration of cutting-edge marine science with innovation in autonomous operations, further enhancing UK capabilities in deep-sea research and environmental monitoring.



▲ Map showing the planned route of DY200 in the Northeast Atlantic—part of the NMEP and MARS trials, supporting marine autonomous systems testing and environmental monitoring.

ENABLING GLOBAL SCIENTIFIC EXPLORATION

RRS *JAMES COOK*

89.2
METRES LENGTH

5,491
GROSS TONNES

5.6
METRES DRAFT

1,620
NET TONNES

18.6
METRES BEAM

32
SCIENTISTS & TECHNICIANS

12.0
KNOTS SPEED

22
MARINE CREW

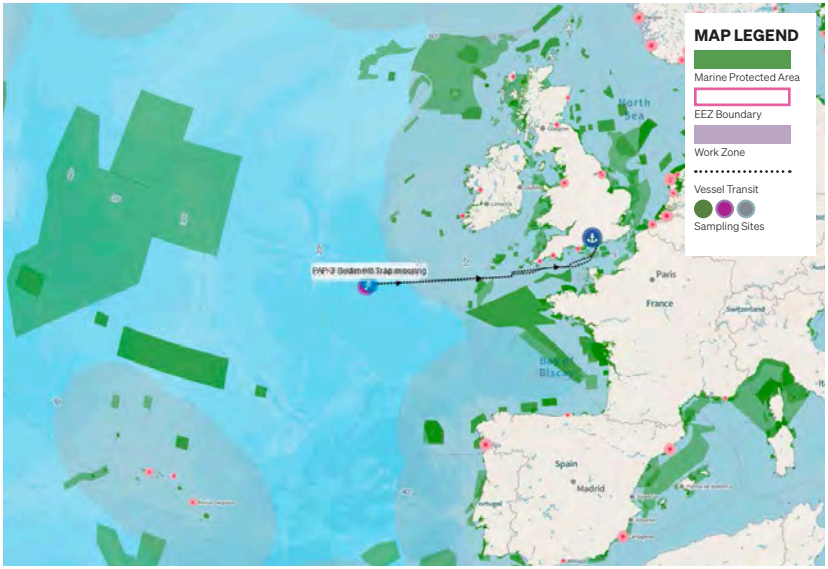
▲ A floating laboratory at the forefront of ocean science, RRS *James Cook* supports global expeditions enabling scientists to explore the deep ocean with precision and purpose.

JC278
PORCUPINE ABYSSAL PLAIN, NORTHEAST ATLANTIC

Returning to the Porcupine Abyssal Plain Sustained Observatory (PAP–SO), RRS *James Cook* marked 40 years of deep-sea science at this pioneering site, one of the world's longest-running ocean observatories.

At 4,850 m depth in the Northeast Atlantic, PAP–SO monitors seafloor ecology, carbon flux, and upper-ocean conditions over decades. As part of the NERC-funded AtlantiS programme, RRS *James Cook* supported the deployment of new-generation instruments including uncrewed surface vessels, autonomous gliders, and a deep-ocean hydrophone network.

The ship's technical teams expertly managed complex deep-sea operations, recovering long-term moorings, deploying sediment samplers, and replacing a displaced Met Office buoy. Their precision, combined with the vessel's advanced handling systems, ensured safe, reliable data collection in one of the harshest marine environments. The PAP–SO continues to be central to understanding how climate change affects the deep ocean system, thanks to the dedication of its scientists and the capability of the ships that serve it.



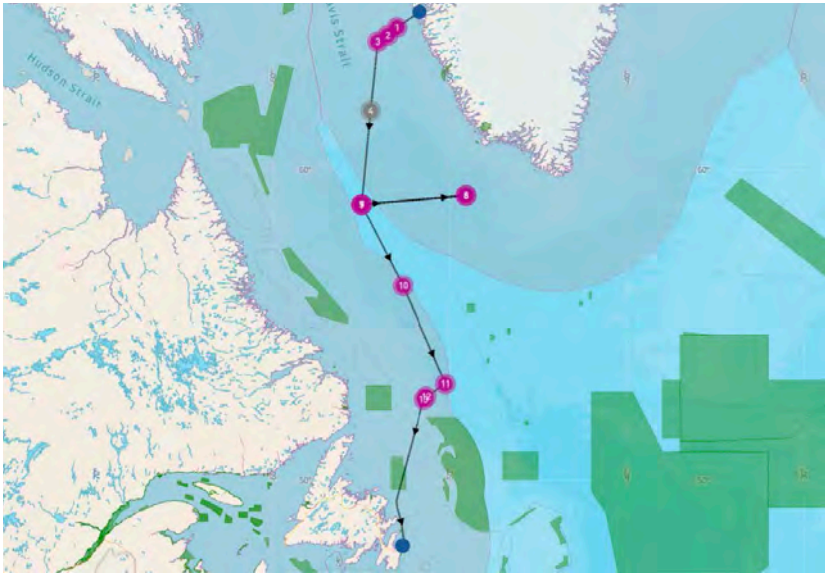
▲ Map showing the route of JC278 from Southampton to the Porcupine Abyssal Plain—marking 40 years of deep-sea science at the PAP-SO, the world's longest-running abyssal ecology time series station.

JC282
LABRADOR SEA

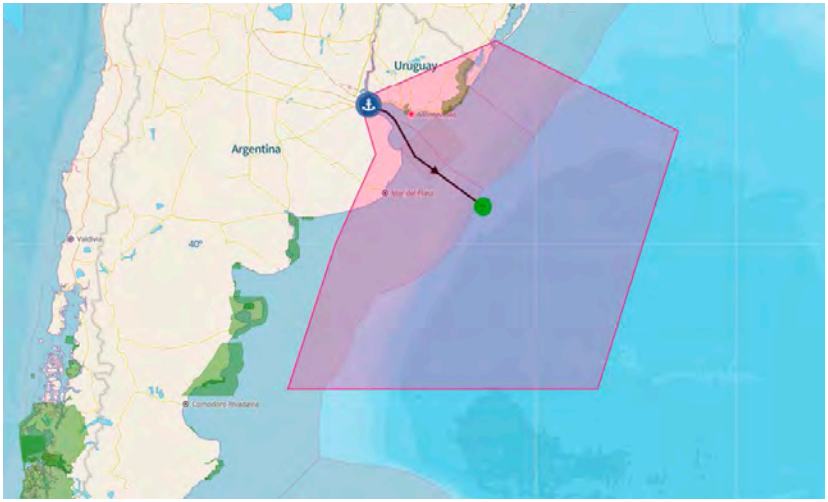
In one of the most remote and challenging ocean regions on Earth, the highly skilled crew and technical team of RRS *James Cook* enabled the deployment of a cutting-edge network of autonomous robots and deep-sea instruments for the Resolving Biological Carbon Export in the Labrador Sea (ReBELS) project. This NERC-funded programme investigates the biological carbon pump, a vital process by which carbon dioxide is drawn from the atmosphere and stored in the deep ocean.

Operating in extreme weather, cold temperatures and ice-prone waters demanded expert navigation and precision handling from the ship's officers and engineers. Drawing on the vessel's world-class research capabilities, the team installed two innovative FluxCAM marine snow camera systems on a 3,300m mooring to measure particle sinking speeds at depth. These were complemented by autonomous gliders and profiling floats, which collected high-resolution data on ocean circulation and biological activity.

By combining next-generation technologies with the seamanship, technical expertise and adaptability of RRS *James Cook's* crew, this expedition is delivering vital new insights into how carbon is transported and stored in one of the planet's least observed ocean basins, knowledge essential for predicting the ocean's role in regulating our changing climate.



▲ Map showing the route of JC282 from Nuuk to St John's—part of the ReBELS project investigating biological carbon export in the Labrador Sea, using advanced ocean robots and deep-sea instruments.



▲ Map showing the route of JC273 across the Argentinian Abyssal Plain—part of the COSSMoSS project investigating how sub-mesoscale currents transport heat, carbon and nutrients in the deep ocean.

JC273
BRAZIL-MALVINAS

Led by the University of Exeter, the COSSMoSS project represented a major advance in understanding how the ocean absorbs heat and carbon. Working over the Argentinian Abyssal Plain, the expedition mapped sub-mesoscale currents, which are small but powerful flows that transport heat, carbon and nutrients through the deep ocean.

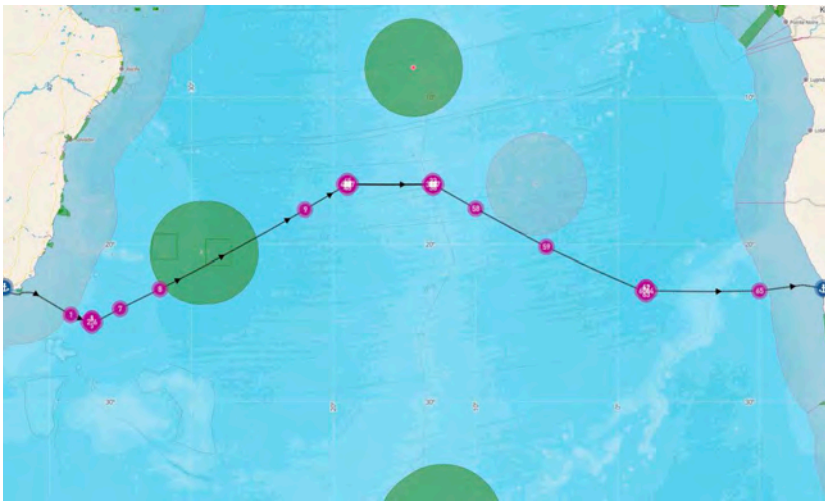
Operating in dynamic conditions where subtropical and polar waters converge, the crew and technical specialists aboard RRS *James Cook* deployed sophisticated acoustic systems to capture fine-scale images of subsurface circulation. Their expertise in data acquisition and instrument calibration ensured the accuracy of this high-resolution dataset.

Funded by the European Research Council, COSSMoSS relies on the ship's ability to integrate complex, multi-sensor systems and maintain precise station-keeping in variable seas. The results will significantly enhance understanding of oceanic processes that regulate Earth's climate.

2,388
TONNES OF FUEL USED

229
SCIENCE SUPPORT DAYS

32
PASSAGE DAYS



▲ Map showing the route of JC275, tracing the CarTRidge expedition from Rio de Janeiro to Walvis Bay—investigating how internal tides over the Mid-Atlantic Ridge drive carbon export through deep ocean mixing.

JC275
MID-ATLANTIC RIDGE

Led by the University of Liverpool, the Enhanced Carbon Export Driven by Internal Tides over the Mid-Atlantic Ridge (CarTRidge) expedition explored how deep-ocean turbulence driven by tides may influence global carbon cycling.

Funded by UKRI through NERC's 'Pushing the Frontiers' programme, the multidisciplinary team used the RRS *James Cook's* advanced research infrastructure, including gliders, acoustic profilers and turbulence sensors, to investigate nutrient mixing and plankton dynamics across ridge and basin environments.

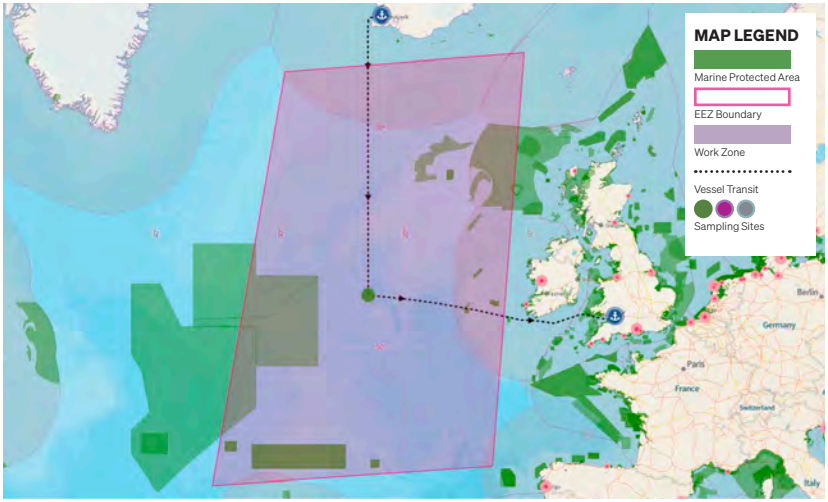
The success of the campaign depended on the skill of the ship's crew and technical specialists, who executed complex deployments in rough seas and deep-water conditions. Their precision ensured the recovery of invaluable datasets now being used to reveal how internal tides may enhance biological productivity and carbon export in the open ocean.

JC269
ICELAND

Operating between Icelandic and UK waters, the BIO-Carbon programme aboard RRS *James Cook* aimed to improve predictions of future ocean carbon storage by investigating how marine life drives carbon cycling.

The expedition's multidisciplinary team relied on the vessel's integrated laboratory facilities, autonomous technologies and expert support staff to examine how biological processes influence the ocean's ability to absorb and store CO_2. Through ship-based sampling and the deployment of autonomous sensors, scientists gathered data on carbon production, respiration and alkalinity across depths and seasons.

In challenging North Atlantic conditions, RRS *James Cook*'s skilled crew ensured the safe and efficient execution of complex operations. Their technical expertise and the ship's high-spec systems allowed scientists to push the limits of ocean observation, contributing essential data to refine global climate models.



▲ Map showing the route of JC269 from Reykjavik to Cardiff—part of the NERC-funded BIO-Carbon programme investigating how marine ecosystems influence ocean carbon storage and climate modelling.

26
REFIT DAYS

33
ALONGSIDE DAYS

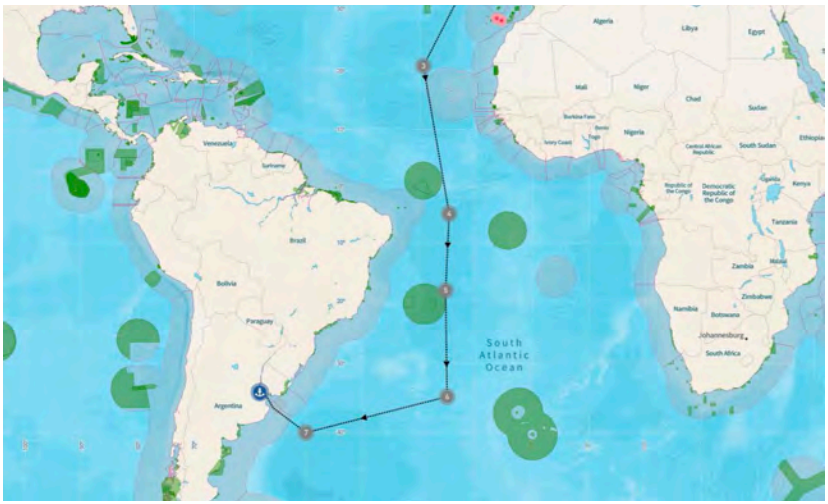
45
MOBILISATION DAYS

JC272
SOUTH ATLANTIC

As part of the long-running Atlantic Meridional Transect (AMT) programme, this annual voyage aboard RRS *James Cook* travelled over 12,000 km from the UK to the South Atlantic, crossing a spectrum of oceanic ecosystems from sub-polar to tropical regions.

Funded as a NERC national capability project, the AMT programme provides one of the world's most important long-term datasets for understanding ocean health, nutrient cycling, and air–sea gas exchange. During this leg, the ship's scientific crew and technicians operated advanced semi-autonomous sampling systems, continuous seawater sensors, and calibration tools to support global satellite missions and ecosystem models.

RRS *James Cook*'s adaptability and the expertise of its crew allow this complex, multi-institutional research to run seamlessly across vast ocean regions. The AMT continues to serve as a platform for international collaboration, world-class science, and the training of the next generation of oceanographers.

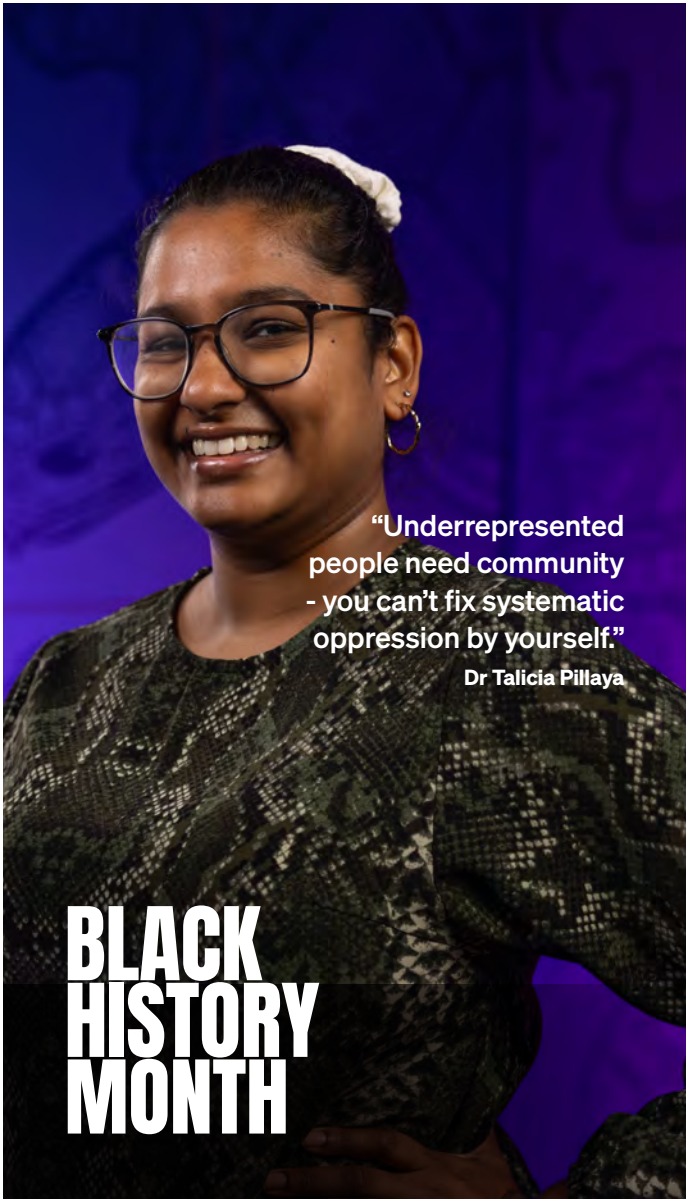


▲ Map showing the route of JC272 from Southampton to Montevideo—part of the AMT programme's 12,000 km voyage to monitor ecological and biogeochemical variability across diverse Atlantic ecosystems.

UNDERPINNED BY SUSTAINABILITY AND SOCIAL RESPONSIBILITY

Our newly refreshed three year Corporate Social Responsibility Strategy was launched this year, building on what we have already achieved. This strategy embeds NOC's commitment to leading with sustainability , continuing to be guided by its principles in all our decisions. Our aims ensure that we can continue to conduct our science across the globe with an ethical and sustainable approach. We're committed to, and continue to hold ourselves to, the highest standards in each of our pillars: people, community, business operations, and environment. Our values guide our actions and shape every decision we make, forming the foundation of everything we do.

- EXCELLENCE
- INTEGRITY
- EMPOWERMENT
- ENVIRONMENTAL RESPONSIBILITY
- INNOVATIVE THINKING
- WORKING IN PARTNERSHIP



▲ Dr Talicia Pillaya, captured as part of NOC's Black History Month 2024 photo series, celebrating the voices and contributions of Black scientists shaping the future of ocean research.

PEOPLE

Our people are passionate about what they do, have huge potential and collectively, we deliver great things. Our strength lies in the world-leading interdisciplinary experience, skills and the contribution of roles of every one of our people. Our ability to continue to grow and thrive relies on making NOC a great place to work.

- We successfully launched our new Performance and Development Review Platform, aligning performance not only to goals but our organisational Values and Behaviours Framework. Goal setting workshops were held across both sites and online sessions were offered to those unable to attend in person. We continue to make progress on actions from last year's People Engagement Survey and Divisional Action Plans developed. All supported by our Culture Team to develop initiatives to address key themes raised.
- We introduced our Career Pathways Framework. A clear, structured roadmap for how staff can shape and grow their careers. By mapping out the different stages and roles they can aspire to, Career Pathways makes progression visible and achievable. It highlights the skills, knowledge and experience required for roles within each career pathway, guiding staff to prepare for future roles with focus and confidence.

37%
OF WORKFORCE IDENTIFY AS FEMALE

17
MANAGERS COMPLETED OUR DEVELOPMENT PROGRAMME

37%
OF PEOPLE MANAGERS IDENTIFY AS FEMALE

24
EMPLOYEES TRAINED AS MENTAL HEALTH FIRST AIDERS

74%
OF WORKFORCE ARE ON CLG TERMS & CONDITIONS

93
EMPLOYEE'S HAVE FORMAL FLEXIBLE WORKING

116
TOTAL VACANCIES FILLED

7
STAFF MEMBERS RECRUITED FROM OVERSEAS

▲ NOC staff gather at Queen's Park before joining Southampton's 2025 Pride march. The team proudly represented the organisation in rainbow colours, celebrating diversity and solidarity across the scientific community.

- The Culture Team have successfully delivered impactful events including International Women's Day, Neurodiversity week, Black History Month and LGBTQIA+ Pride. Building on this momentum, the Culture Club now provides a strong framework to support and connect these groups, ensuring celebrations continue to thrive. We have also consulted staff on the role of the NOC Staff Focus Group, updating its membership and terms of reference to ensure it remains fit for purpose as a forum for discussion and feedback.
- We've harmonised and simplified many of our people policies. Policy fact sheets have been introduced to make it easier for managers and staff to find the information they need.
- We introduced a Neonatal Care and Shared Parental Leave policies , ensuring our staff and their families are supported.
- We also continue to support staff with our new 'Living Well, Working Well' programme. This adds free monthly webinars to our existing well-being initiatives, to support physical, mental, nutritional and spiritual health. Building on the feedback we've had from staff, we've included specific sessions for people managers at all levels to better support well-being at an individual and team level.

▲ Ehoumi Paul Sossou of Université d'Abomey-Calavi, Benin, proudly receives his West P&I Seagoing Science Bursary completion certificate aboard the RRS *Discovery*.

EMPOWERING FUTURE OCEAN SCIENTISTS THROUGH THE WEST BURSARY

We are proud to support the West P&I Seagoing Science Bursary, now in its fourth year, which gives students from developing countries hands-on experience aboard our world-class research vessels. This bursary enables early career scientists to gain practical skills in oceanography through tailored mentorship and participation in major expeditions.

For example, Genia Fernanda from Indonesia joined our RRS *Discovery* to study the Atlantic Meridional Overturning Circulation (AMOC), while Paul Sossou from Benin sailed on RRS *James Cook* to help monitor deep-ocean ecology. The programme strengthens scientific skills, confidence, and global collaboration.

Thanks to the generosity of our partner West and our dedicated mentors, we are nurturing the next generation of marine scientists committed to sustainability and social responsibility. This bursary embodies our mission to build a diverse and skilled ocean science community worldwide.

COMMUNITY

We recognise that our actions impact the local and global community, so are committed to fostering positive relationships, knowledge sharing, and collaboration. Our engagement with the community extends from outreach and education initiatives to partnerships with local organisations, ensuring that our scientific research benefits society as a whole.

- The Education Forum has been established and regular meetings held with a cross section of the NOC community. Priority audiences for school engagement were identified with Diversity, Equity, and Inclusion (DEI) aligned lists created for both Liverpool and Southampton.
- We also focussed on ocean literacy and education—NOC and the University of Southampton have also launched a joint Southampton primary school ocean curriculum project, including science boxes based on the seven ocean literacy principles.
- NOC's participation in 'Archwiliwch ein planed – Explore our planet' showcase in Cardiff was a great success. Diversity, equity and inclusion (DE&I) was integrated as a core objective, with attendance targeted at lower decile communities and coach travel provided.
- NOC also took part in the Enthuse Science Fair during British Science week in Portsmouth, in collaboration with STEMunity, involving 270 primary school children. NERC DEI Year 2 funding supported this event, as well as the March LEGO® League Submerged (ocean-themed) engineering competition, which included purchasing equipment for priority schools across Southampton.

▲ Visitors tour the RRS *James Cook* during 'Archwiliwch ein planed – Explore our planet' (hosted in partnership with Techniquest), where over 3,700 participants engaged with cutting-edge marine research and technology.

▲ A team of nearly 30 scientists and engineers before embarking on a 260-mile cycle from Southampton to Liverpool, raising awareness of microplastics and helping to protect marine environments.

ENVIRONMENT

Our purpose is to gain a deeper knowledge of the ocean to help every living thing on our planet flourish. In light of our purpose, environmental responsibility is one of our organisation's core values, and for years we have worked to improve the management of the resources we use and the footprint we leave behind.

- The recertification audit for our Environmental Management System (EMS) was held across both sites in November. We have been re-accredited to the ISO 14001 standard, and identified several opportunities for improvement (OFI). To support ongoing improvements, an OFI log has been created and an EMS gap analysis completed.
- Environmental incident reporting has also been enhanced with the creation of a SharePoint reporting page with links to the Environmental Incidence Procedure. Environmental awareness training has been reinstated on our Learning Management System and oil spill response training has been organised for relevant staff.
- Cycle to Work scheme events were held at both sites this year in conjunction with Love2Ride. We also offer regular Bike Doctor events and promoted The Bike Month Challenge, showing our commitment to sustainable commuting and promoting healthy lifestyles.
- We have also been enhancing our outdoor spaces for staff. The pond at our Southampton site has been restored with oxygenating plants and, following a biodiversity survey, the central courtyard has been planted with pollinator-friendly wildflowers and shrubs. Seed sowing and plant-and-share sessions were held for staff in Southampton, and a seed swap event was a great success at our Liverpool site.

FIVE-YEAR PARTNERSHIP BOOSTS CITIZEN SCIENCE ON OCEAN PLASTICS

We are proud to announce a five-year partnership with Beyondly to expand our citizen science project tracking ocean plastics globally. This collaboration builds on two years of support from Beyondly, a B Corp environmental compliance scheme and consultancy committed to funding vital ocean research.

Together, we engage yacht owners to collect water samples worldwide, helping us understand how plastics travel through the ocean, form microplastic hotspots and degrade over time. This data is crucial for informing government and industry policies about reducing plastic pollution and it supports the UN's Sustainable Development Goal 14: Life Below Water. Engaging citizen scientists accelerates data collection beyond traditional methods. With only 1% of philanthropy targeting ocean health, partnerships like this are essential to close knowledge gaps and protect marine life.

We are grateful to Beyondly for their ongoing commitment to sustainability and social responsibility, advancing global ocean science through this impactful collaboration.

▲ NOC's microplastics team welcomes yachtsman Mike Golding OBE and his wife, Andrea, aboard as they prepare for the pilot year of the Beyondly partnership.

▲ As part of a UKRI-funded initiative, RRS *James Cook* is testing Hydrotreated Vegetable Oil (HVO)—a cleaner alternative to marine diesel made from used oils and agricultural waste—striving for net zero operations by 2040.

TRIAL OF FOSSIL-FREE FUEL CUTS EMISSIONS FROM RESEARCH VESSELS

We are trialling hydrotreated vegetable oil (HVO), a fossil-free marine diesel, to fuel both RRS *James Cook* and RRS *Discovery*. Made from used vegetable oils, fats and non-food crops, HVO significantly reduces net CO_2 emissions compared to conventional diesel.

This trial, funded by NERC and aligned with UKRI's goal for net zero vessel operations by 2040, allows us replace low-sulphur marine gas oil with a cleaner alternative. HVO's stability suits the varied conditions we operate in, from warm waters to the Arctic. While challenges remain around cost and supply, especially in remote locations, this initiative is part of our broader work to reduce emissions.

We are also exploring battery use onboard and improving marine operation planning to cut transit times and boost efficiency. As ocean protectors, reducing our own carbon footprint is vital to our mission and leadership in sustainable marine science.

LABORATORY EFFICIENCY ASSESSMENT FRAMEWORK (LEAF)

The Laboratory Efficiency Assessment Framework (LEAF) programme sets standards for waste, purchasing, and energy use that our laboratories and workshops must meet to achieve silver-level certification. At our last audit, all our laboratories achieved Bronze and 35% reached Silver accreditation. Work is ongoing to bring all laboratories to Silver accreditation by the end of 2025.

Some initiatives implemented to achieve this include:

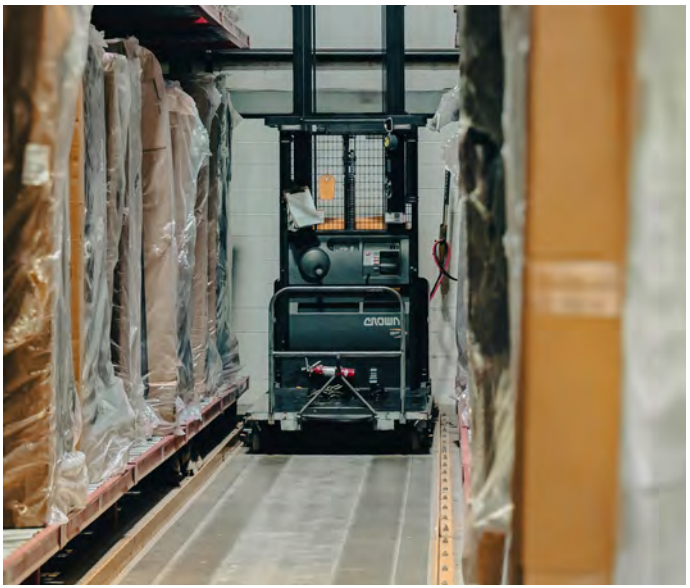
- Trial of nitrite glove recycling via the Teracycle Zero Waste Scheme. These gloves can't go into regular recycling and, if the trial is successful, we'll expand to all laboratory recycling stations.
- Installing Personal Protective Equipment (PPE) stations in all laboratories to improve safety and prevent stock from degrading due to over ordering. We are also moving to bulk buying, which lowers our supply chain impact.
- Reviewing single-use plastics and targeted plans for reduction.

100%

OF OUR LABORATORIES ACHIEVED BRONZE CERTIFICATION

35%

OF OUR LABORATORIES ACHIEVED SILVER CERTIFICATION



▲ We continue to drive sustainability and risk management across our supply chain and remain committed to continuois improvement to achieve our goals.

MODERN SLAVERY

We are committed to our corporate responsibilities related to modern slavery and have implemented governance and controls that will prevent links to modern slavery and trafficking in all our business activities.

During the 2024/25 financial year, NOC achieved the following:

- Materials were produced to support engagement and raise awareness of our commitments to tackling modern slavery. These were shared with our NOC-Innovation Hub members, our supply chain, and our PhD Students. The intention of this activity was to show how NOC remains committed to achieving excellence without compromise and will do everything possible to eradicate the risk of modern slavery links in all business activities.
- The dedicated NOC Procurement team continues to implement a strategy in which all existing and new suppliers will meet the NOC Code of Conduct. As such, NOC expects all suppliers to adhere to the UK Modern Slavery Act 2025. This includes reporting to NOC should any links to modern slavery crimes be identified.
- A review was conducted of current practices based on the Government's modern slavery assessment tool. This information has been used to provide a basis for improvement and continues to be a source of information for best practice.
- This year's modern slavery awareness campaign included posters displayed on our two research vessels and an address to the organisation via one of the monthly open staff meetings. Both activities were implemented with the intention of raising awareness of the associated issues by presenting a clear summary of how the law relates to the organisation and how each of us can contribute to its successful implementation.

▲ We continue to champion health and safety across all areas of our operation, finding new and creative ways to keep safety front of mind through training, engagement events, and everyday practice.

99%
OF ALL PURCHASES PROCESSED BY THE PROCUREMENT TEAM

31%
OF SUPPLIERS SIGNED UP TO OUR SUPPLIER CODE OF CONDUCT

5.9%
OF SUPPLIERS HAVE A MODERN SLAVERY POLICY (MSP)

14.13%
OF SUPPLIERS HAVE A MSP DESPITE NOT REQUIRING ONE

15.18%
OF SUPPLIERS ARE NOT REQUIRED TO HAVE A MSP

BUSINESS OPERATIONS

Our approach to business operations is to ensure compliance and good governance through demonstrating best practice and continuous improvement. It's embedded into our values and behaviours frameworks to ensure all NOC staff understand its importance. We strive to continually improve our ways of working, are committed to fair operating practices, and encourage, where possible, social responsibility throughout all our value chains. Encompassing all our corporate activities, we ensure that our scientific mission is based on a strong foundation.

- The Legal and Governance Team have rolled out mandatory compliance training for all staff. Topics have included General Data Protection Regulation (GDPR), Anti-Fraud, Bribery, and Safeguarding. All are intended to support a governance approach that enables compliance and good practice. We also ensured that those without access to the online platform, such as mariners and board trustees, were provided with an alternative version of the training, to ensure that all NOC staff were supported in this area.
- We launched our Trusted Research Policy and training guidance to ensure our research is protected. Making sure all staff understand their role in protecting our technologies and intellectual property (IP).
- Our asset management approach was refreshed focussing on full lifecycle management. As part of the refreshed approach, a new capital pipeline planning tool was launched to support strategic investment by maintaining a comprehensive overview of capital investment needs.
- The Procurement team continues to work towards sustainability and risk management targets. Although progress was challenged through a team restructure, we remain committed to our objectives. The external website now includes a dedicated supplier space, and data is collected for all new suppliers. One third of existing tier 1 suppliers have completed supplier questionnaires allowing sustainability credentials to be mapped.
- Our Health and Safety team held quarterly training events with great engagement, helped by gamification and the offer of healthy snacks. They focussed on promoting their work and the importance of Health and Safety reporting, as well as targeted events on topics such as Manual Handling and Working at Height.

MANAGEMENT, STRUCTURE AND GOVERNANCE

OVERVIEW

NOC was incorporated on 2 July 2018 as a charitable company limited by guarantee and commenced trading on 1 November 2019. It is registered as a charity with the Charity Commission in England & Wales and the Scottish Charity Regulator and is governed by articles of association in accordance with the Companies Act 2006.

OUR BOARD

ORGANISATIONAL STRUCTURE AND DECISION-MAKING POLICIES BOARD OF TRUSTEES

NOC's Board of Trustees, who also serve as Non-Executive Directors for the purposes of company law, hold overall responsibility for ensuring that NOC fulfils its purpose for the public benefit. They are accountable for the organisation's ongoing financial viability and for ensuring compliance with all legal and regulatory requirements. The trustees oversee the day-to-day delivery of NOC's strategy, which is led by the Executive Committee. Trustee Directors are appointed by the existing Board Members for a term of three years and may be reappointment for a further three-year term. The Board of Trustees during the financial year, and up to the date of approving the Annual Report 2024/25, comprised the following individuals:

DIRECTORS

Sir Jeremy Darroch
Chair

Dr Ruth Boumphrey
Retired 9 June 2025

Professor Sir Ian Boyd

David Gee
Retired 31 December 2024

Daniel Hook
Retired 20 May 2025

Dr Sarah McMath
Retired 31 May 2025

Sir Michael Dixon

David McSweeney

Clare Harbord

Dr Hosein Khajeh-Hosseiny
From 7 January 2025

John Clarke
From 19 February 2025

Professor Lisa Collins
From 20 February 2025

Rebecca Munro
From 11 September 2025

NOC EXECUTIVE ATTENDEES

Professor John Siddorn
Chief Executive Officer

Julie Pringle-Stewart
Chief Operating Officer & Chief Finance Officer

Professor Penny Holliday
Chief Scientific Officer

OBSERVERS

Professor Mark Inall
NOC Association – last meeting February 2025

Professor Martin Solan
NOC Association – from May 2025

Simon Durbin
NERC – until April 2025

Dr Rupert Lewis
NERC – from July 2025

DELEGATION OF DECISION MAKING - EXECUTIVE COMMITTEE

The Board delegates the day-to-day leadership and operations of NOC to its Executive Committee, which is made up of the Chief Executive Officer; the Chief Operating Officer/ Chief Financial Officer; the Chief Scientific Officer and five Associate Directors. The Executive Committee meets monthly, reviewing progress against NOC's goals; the KPIs set by the Board; and both current and longer-term priorities for the organisation. The Board has approved a formal Statement of Delegations for the Executive Committee to allow them to conduct the business of the organisation effectively. During the financial year, the Board approved an updated Executive Roles and Responsibilities framework, setting out accountabilities for each member of the Executive Committee.

BOARD MEETINGS

The NOC Board meets formally at least quarterly. Standing items covered in Board meetings include strategy, performance, risk and compliance, Health, Safety & Environment (HSE) and Corporate Social Responsibility (CSR). The Executive reports quarterly to the Board on progress against KPIs set at the start of the financial year, which cover each of NOC's goals. Key science projects and achievements have been shared with the Board throughout the year. The Board has continued to look at strategic topics and held an away day with the Executive in October to discuss the new NOC Strategy 2025-2035, alongside key topics such as the organisation and funding, overall health and the role of NOC Innovations.

DELEGATION OF DECISION MAKING - COMMITTEES

The Board of Trustees has established four formal committees: the Audit & Risk Committee; the Nominations Committee; the Remuneration Committee; and the Scientific and Technology Advisory Committee. Their role is to undertake detailed scrutiny of specific subject matters and to make recommendations on those topics. The committees are chaired by a Trustee Director appointed by the Board and report directly to the Board. The constitution of the committees and their respective Terms of Reference are reviewed at least annually.

AUDIT AND RISK COMMITTEE

The Audit and Risk Committee was chaired by David Gee, however he retired from his trustee role during the 24/25 financial year. David McSweeney has chaired the committee from January 2025. The Committee meets quarterly, on behalf of the Board, and holds overall responsibility for financial reporting and controls, risk management, audit, and whistle-blowing. The committee acts independently from the NOC Executive, to ensure that the interests of the charity are properly protected and to ensure the integrity of the company financial reporting. Wider standing items within the agenda include cyber security and GDPR. Each quarter, the committee also completes a deep dive into one of the strategic risks being managed across the business. During 24/25, the committee reviewed our key compliance policies, our annual financial business planning and targets and reappointed our auditors.

REMUNERATION COMMITTEE

The Remuneration Committee is chaired by Sir Michael Dixon. The Committee meets twice a year. It provides a forum for developing policy on trustee and executive remuneration; to recommend levels of remuneration for Directors; and to review the remuneration policy and reward package for all employees. It oversees any major changes in the employee benefits structure throughout the organisation. During the 24/25 year, the Committee reviewed and approved the executive team's objectives, executive pay and executive performance pay and the overall pay policy for NOC. The Committee also reviewed equal pay and approved NOC's gender pay gap submission.

NOMINATION COMMITTEE

The Nomination Committee leads the process for Board appointments and makes recommendations to the Board. It meets at least twice a year and is chaired by Sir Jeremy Darroch. The Committee is responsible for long-term succession planning for future trustees, ensuring that a formal, rigorous, and transparent procedure is in place for the appointment of new directors to the Board. It also reviews and evaluates the balance of skills, knowledge, experience and diversity on the Board. The Board assesses the capabilities of the existing Trustee Directors using a skills matrix, which is reviewed annually. During this financial year, the Committee oversaw the recruitment process that successfully led to the appointment of four new trustees.

SCIENCE AND TECHNOLOGY ADVISORY COMMITTEE

The Science and Technology Advisory Committee is chaired by Professor Sir Ian Boyd. Its remit is to provide independent advice to support the Board of Trustees and Chief Scientific Officer in their responsibilities for development and delivery of the research strategy for NOC and on sustaining the quality and impact of NOC's research performance, its research environment and the health of its intellectual capital base. The Committee is chaired by a member of the NOC Board and has a membership of no more than 10 people whose expertise covers the breadth of NOC's main areas of scientific research and technology development. Members are appointed from outside NOC, taking due consideration of diversity, and bringing stakeholder and international perspectives commensurate with NOC's role as one of a relatively small number of large-scale oceanographic institutions in the world.

TRUSTEES' INDEMNITIES

Under NOC's governing documents, directors and former directors are entitled to an indemnity against liability incurred by them to a third party in the proper performance of their duties as a director or officer of NOC. The governing document also gives NOC powers to provide indemnity insurance for the Trustees in respect of liability arising from breach of trust or duty, negligence, subject to the conditions of Section 189 of the Charities Act 2011 (which excludes from such insurance any criminal and regulatory fines and penalties). NOC maintains such insurance for the Trustees, with an annual cap on liability.

PAY POLICY FOR SENIOR STAFF

Details of Trustees' expenses incurred in the course of their duties and reimbursed are disclosed under note 7. This year, one Trustee received remuneration. The Remuneration Committee is responsible for developing, implementing and reviewing remuneration by considering market value, performance, capabilities, values and leadership behaviours, and by using up-to-date and relevant comparative salary information. The Chair of the Remuneration Committee recommends the remuneration package of the Chief Executive Officer to the Chair of the Board, who in turn reports to the Board.

INDUCTION AND TRAINING OF TRUSTEES

As part of our onboarding process, new trustees are introduced to our work by meeting members of the Executive team, attending presentations and tours, and engaging with staff to learn about the different NOC functions. NOC provides a trustee handbook with guidance on both NOC, and on charity governance requirements. The trustees also have an annual programme of reviewing the Charity Governance Code, to review compliance and achievements in this area. This year, the trustees completed compliance training and, in July, attended a strategy day with the NOC Executive Committee.

REVIEW OF BOARD PERFORMANCE

The Board's performance is reviewed internally each year, with an external effectiveness review conducted every three years. The actions and improvement areas that were identified will be implemented during the next financial year. The next external effectiveness review will be undertaken in early 2026.

SUBSIDIARY GOVERNANCE AND RELATED PARTIES

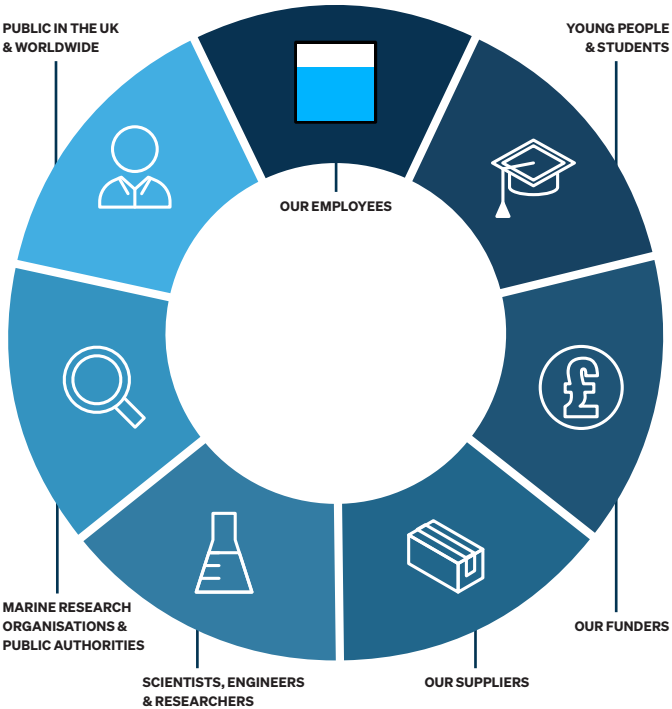
NOC's wholly owned subsidiary, National Oceanography Centre Innovations Limited ('NOC Innovations'), was established in 2019 as a private limited company. Its role is to undertake more applied and commercial work, to facilitate knowledge exchange and encourage innovation. It has covenanted to donate to NOC all profits earned which it may legally donate and to reclaim gift aid on its profits to NOC. The NOC Innovations Board was chaired by David Gee until January 2025. Dr Hosein Khajeh-Hosseiny chaired his first meeting in April 2025; its other directors are four members of the Executive Committee, one other NOC Trustee, one deputy director and one non-executive independent director. The NOC Innovations Board meets quarterly. The NOC Board of Trustees receives quarterly updates from the NOC Innovations Board on its activities and financial performance. NOC is eligible to bid for funding from UKRI, including the Natural Environment Research Council (NERC). NOC manages the national capability funding on behalf of NERC, working in partnership with marine centres across the UK.

MEMBERS OF NOC AND LIABILITY

The Members of the Charity are the Trustee Directors. They guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

OUR STAKEHOLDERS

This year, we have taken steps to develop a formal framework for engagement with stakeholders, led by the Executive Committee, with the Board being involved with setting the strategy. As the Board reviewed its interaction with stakeholders, and that of NOC as a whole last year, this year we have created a methodology and process for reviewing stakeholder engagement and embedding it across the organisation, with clear plans for engagement and a system to record and measure success. This in an ongoing piece of work which we will continue to review during the next financial year.



▲ We are developing actions to embed and extend engagement with our key stakeholders outlined in the diagram above.

OUR EXECUTIVE COMMITTEE

PROFESSOR JOHN SIDDORN
Chief Executive

PROFESSOR PENNY HOLLIDAY
Chief Scientific Officer

JULIE PRINGLE-STEWART
Chief Operating Officer & Chief Finance Officer

DR JON BLOWER
Associate Director Digital Ocean

NATALIE CAMPBELL
Associate Director Corporate Business Support

DR MAATEN FURLONG
Associate Director National Marine Facilities

HUW GULLICK
Associate Director Strategic Business Development
Director NOC Innovations

PROFESSOR LEN SHAFFREY
Associate Director Science & Technology

PUBLIC BENEFIT STATEMENT

In setting the vision and mission for the NOC, the Trustees gave due consideration to the guidance on public benefit, as outlined by the Charity Commission of England and Wales and the Scottish Charity Regulator OSCR.

NOC's key driver for selecting topics for research is always what will take ocean science forward for the furtherance of our charitable purpose; our touchstone in all endeavours is increasing knowledge to deliver public benefit.

NOC and our trading subsidiary, NOC Innovations, bring benefits in a number of ways, including through scientific research, marine technology, education, information and advice. Through our work, we aim to:

- Support sustainable development protecting the ocean's future health.
- Protect people and economic infrastructure from marine-related disasters.
- Making sense of global environmental changes in which the ocean is deeply implicated.
- Educate humankind to understand scientific evidence about the ocean's role in our lives.
- Address issues of national importance requiring interdisciplinary science.
- Underpinned by sustainability and social responsibility.

To enable the organisation and individuals to exercise independent discretion in decision making, we have established an Activity Decision Tree. Its general principles are applied when deciding whether activity is routed through the National Oceanography Centre (NOC) or the trading subsidiary: National Oceanography Centre Innovations Limited (NOC Innovations Ltd). This includes examination of ethical considerations, reputational risks, organisation and scientific independence of NOC, where the benefit is accrued and risk and mitigations thereof.

Where contract research is undertaken by NOC, we do so in line with the Commission's guidance on research by higher education Institutions, and ensure it is funded at full economic cost, often by matching funding across the portfolio. NOC retains scientific control of any IP licensed so that it can continue to advance science and technology for the benefit of the public.

192
RESEARCH PAPERS PRODUCED

175
RESEARCH PAPERS GOLDEN OPEN ACCESS

91.15%
RESEARCH PAPERS GOLDEN OPEN ACCESS

17
RESEARCH PAPERS GREEN OPEN ACCESS

8.85%
RESEARCH PAPERS GOLDEN OPEN ACCESS

OUR CHARITABLE OBJECTIVES

THE ADVANCEMENT OF SCIENCE in particular, enhancing the scientific knowledge and understanding of oceanographic sciences, and the ocean and its interaction with the Earth system, and facilitating the use and application of that knowledge and understanding, particularly by:

a. Undertaking and facilitating research—including through technology development, experimentation, analysis, long-term ocean observation, monitoring, mapping, surveying, and modelling of a high international standard, and disseminating valuable research outcomes.

b. Providing access to scientific research and technology development facilities and infrastructure—including research ships and other measurement platforms and systems—to the ocean science community. Obtaining, managing, curating and providing access to digital data, samples and other specimens.

c. Obtaining, managing, curating and providing access to digital data, samples and other specimens. Innovation or by encouraging and supporting innovation.

d. Being the UK national focus for ocean science, exercising leadership for and promoting co-operation with the wider UK science community, and providing national and international visibility and expert representation for oceanographic sciences.

e. Leading, facilitating and supporting innovation.

THE ADVANCEMENT OF EDUCATION in oceanographic science and the ocean and its interaction with the Earth system and relationship with people, particularly by:

f. Contributing to the education (particularly postgraduate higher education), training and development of the next generation of scientists, engineers, technologists including the supervision of postgraduate research students.

g. Supporting the building of marine research scientific and technical capacity in other countries around the world.

h. Communicating and engaging with the public in relation to ocean science and technology through seminars, talks, leaflets, papers and other means.

GOVERNANCE ARRANGEMENTS

GOVERNANCE FRAMEWORK

We continue to improve and evolve our governance framework in line with the evolving needs of the organisation. Our framework is comprised of three areas: our policies, our statement of delegation and our committees that support and have oversight of our operations. Our internal audit programme continues to provide assurance and feedback on the effectiveness of our governance, and how it enables and supports the organisation.

This year, a comprehensive review and update of all three components of our governance framework was conducted in advance of the strategy launch. The purpose was to ensure that the committee structure, statement of delegations, and policies are aligned with the four outcomes of the strategy and remain consistent with the organisation's needs and governance framework.

CYBER SECURITY AND DATA PROTECTION

We successfully retained our cyber essential accreditation this year and rolled out new online mandatory cyber security training to the whole organisation to help improve awareness and understanding. Our training completion rates at the end of the reporting year are 89%. As part of supporting our staff, we have completed regular phishing campaigns to help test the effectiveness of the training. We continue to work with external partners who provide additional support and expertise to help NOC IT maintain high security standards, successfully maintaining a grade-A security card throughout the year. There have been 0 cyber incidents that have affected NOC's regulatory obligations.

Helping staff understand the risks we face, and how they can support safe operations, is extremely important. This year, we continued to provide training and support to help staff understand their governance responsibilities. This included mandatory training on GDPR compliance, confidentiality, and information security. There were no reportable data protection breaches during the financial year.

RISK MANAGEMENT

The Trustees keep oversight of the strategic risks facing the organisation and provide their guidance and position with regards to our risk tolerances. This year, we have considered how we can improve ease of use and understanding of our risk approaches, looking to align ways of working with other areas of the organisation such as learning from our health and safety practices. Our risk management approach is communicated to all new starters and is well embedded within our operational committee meetings. We continue to take feedback from the organisation and tested our understanding of risk via an internal audit programme.

ETHICS, SAFEGUARDING AND CONFLICTS OF INTEREST

Safeguarding is incredibly important as we aspire to engage more with our local communities and young people—our future scientists and engineers. This year, an internal audit was completed on both ethics compliance and conflicts of interest. Recommendations were implemented to strengthen these areas, and the Ethics Policy and Conflict of Interests Policy, along with associated procedures, were reviewed. Staff training continued, with collaboration with the Engagement team, prioritising safeguarding in the delivery of education outreach engagement programmes.

DUE DILIGENCE

Our new Funding Assurance and Corporate Responsibility (FACR) Group was established last year. This group has taken ownership and coordination of our new approach to due diligence for the organisation but also assurance processes for all projects. This year, the Audit & Risk Committee completed an audit of the approach to self-insured assets and pricing for risk. The FACR group have completed internal and external engagement to create a new Corporate Social Responsibility Strategy that has been approved by the NOC Board of Trustees and will be launched next financial year.

There were no externally reportable conflicts of interest and no significant governance or control issues during the financial year.

PLANS FOR FUTURE PERIODS

NOC's current 5-year plan and strategy, which took NOC from government ownership to an independent charity, comes to an end this year. NOC will therefore be implementing and operating to a new vision, strategy and business organisational structure from October 2025 onwards.

NOC 2025-2035 STRATEGY

To gain a deeper knowledge of the ocean NOC must deliver world-leading science and the capacity (including engineering, digital and laboratory) for ourselves and others to do that science.

It is not sufficient just to gain knowledge - NOC must also ensure that it is trusted, purposeful, accessible, and used for the benefit of society and planetary health. To achieve this means partnering across an increasing range of sectors, including research organisations and charities, nationally and internationally, beyond the natural sciences.

NOC will work with government to support their policy needs and with industry to stimulate prosperity and growth. NOC will work with partners to ensure our ocean knowledge supports civil society and is used to engage the public so they understand the ocean and its role in our lives. NOC will also support other organisations through providing research facilities enabling high-quality science for public good.

NOC can only deliver this impact for society and planetary health if, as an organisation it is vibrant, healthy and financially resilient.

Therefore, to achieve this vision NOC's strategy is formulated to deliver four major outcomes:

- Deeper Knowledge
- A Vibrant and Healthy Organisation
- Value For Society
- A Financially Resilient Organisation

REFERENCE AND ADMINISTRATIVE DETAILS

COMPANY REGISTERED NUMBER

11444362

CHARITY REGISTERED NUMBERS

1185265
SC049896

REGISTERED OFFICE

National Oceanography Centre
European Way, Southampton
SO14 3ZH

INDEPENDENT AUDITOR

BDO LLP
Arcadia House, Maritime Walk, Ocean Village, Southampton
SO14 3TL

LEGAL ADVISORS

Eversheds Sutherland
Bridgewater Place, Water Lane, Leeds
LS11 5DR

BANK

NatWest
68 Above Bar Street
Southampton, SO14 7DS
0345 788 8444

DIRECTORS AND TRUSTEES

Sir Jeremy Darroch Chair

Dr Ruth Boumphrey retired 09 Jun 2025

Professor Sir Ian Boyd

David Gee retired 31 Dec 2024

Daniel Hook retired 20 May 2025

Dr Sarah McMath retired 31 May 2025

Sir Michael Dixon

David McSweeney

Clare Harbord

Dr Hosein Khajeh-Hosseiny from 07 Jan 2025

John Clarke from 19 Feb 2025

Professor Lisa Collins from 20 Feb 2025

Rebecca Munro from 11 Sept 2025

SENIOR MANAGEMENT TEAM

Professor John Siddorn
Chief Executive Officer

Julie Pringle-Stewart
Chief Operating Officer
Chief Financial Officer
Company Secretary

Dr Maaten Furlong
Associate Director for National Marine Facilities

Dr Jon Blower
Associate Director for Digital Ocean

Natalie Campbell
Associate Director for Corporate Business Support

Huw Gullick
Associate Director Strategic Business Development / Director NOC Innovations

Professor Penny Holliday
Chief Scientific Officer

Professor Len Shaffrey
Association Director for Science & Technology

Andrew Lovett
Head of Strategic Finance

Mohammad Alhashimy
Head of Legal and Governance

SECTION 172 STATEMENT

The NOC Board of Trustees has acted in a way that they believe to be in good faith, that would be most likely to promote the success of the company for the benefit of its members as a whole. In doing so, have regard to the matters set out in s172(1)(a-f) of the Companies Act 2006, in the decisions taken during the year.

The trustees are briefed on their legal duties as part of their induction and can seek further advice from the Company Secretary, Head of Legal & Governance, or access external independent advice if required.

STRATEGY AND CONSIDERATION OF THE CONSEQUENCES OF LONG-TERM DECISIONS

Decisions are underpinned by a detailed business plan, with budgets built from funded projects and forecasts across the following five years, based on experience of research funding, pipeline research areas, and market research on future areas of growth. The Board also considers the longer-term prospects and funding landscape for NOC, taking into account the expected changes in technology, the skills required, and the types of research and data analysis to be undertaken in the next 10-15 years. This is done with an awareness of NOC's aim to diversify income over the longer term.

CORPORATE SOCIAL RESPONSIBILITY

As a registered charity with public benefit at its core, NOC's aim is to make a positive contribution to society by advancing ocean science and education, supported by continued substantial public research investment. As the national centre and a world leader in marine science, NOC's aim is to lead by example.

We have launched a new Corporate Social Responsibility (CSR) strategy which we celebrated in the Section: Underpinned by Sustainability and Social Responsibility (page 30). The CSR Committee has met regularly driving strategic progress towards the pillars of People, Operations, Community, Environment, and Research. In delivery of this plan, NOC aims to work to the principles of ISO 26000 Social Responsibility. The Board conducts regular reviews of CSR.

OUR PEOPLE

Developing and maintaining good employee engagement and cementing NOC's reputation as an employer of choice, are fundamental to the delivery of the NOC Strategy.

We are committed to being an organisation where disabled people are welcomed and supported, ensuring that they are enabled to fulfil their potential and contribute fully to NOC. Whether staff join with disabilities or develop them over time, NOC is committed to working with disabled staff to provide training and make reasonable adjustments to support their employment and pursue their career as valued members of staff.

We remain committed to attracting and retaining the best talent. We are licensed to sponsor foreign nationals for work visas—an opportunity and a commitment that sits at the heart of our recruitment strategy. Supporting visa applications for both existing staff and new applicants enables us to build and sustain a diverse, skilled workforce. To further enhance our offer, we have introduced a new policy to cover visa application costs. This positions NOC as a competitive and supportive employer by making it easier for talented foreign nationals to join and remain with the organisation.

We have completed extensive stakeholder engagement to define our cultural priorities. We have maintained proactive engagement with the trade unions on a range of policy and pay initiatives, actively gathering feedback and views. Employee engagement continues through our Staff Focus Group and Open Staff Meetings, which continue to evolve in response to feedback.

Throughout this year, NOC has kept staff informed and involved in the evolution of NOC's vision and strategy, holding regular workshops, town-halls, and update meetings to enable interaction at all levels of the organisation for the significant changes taking place. These interactions have fostered meaningful dialogue between management and staff, helping to strengthen engagement and improve outcomes for employees during the organisational changes.

OUR VALUES

▲ Colleagues from NOC and fellow NERC centres united during 'Explore Our Planet'– 'Archwillich ein Planed', showcasing our shared commitment to science engagement and environmental discovery.

- EXCELLENCE
- INTEGRITY
- EMPOWERMENT
- ENVIRONMENTAL RESPONSIBILITY
- INNOVATIVE THINKING
- WORKING IN PARTNERSHIP

HIGH STANDARDS AND BUSINESS CONDUCT

NOC's values—Excellence, Innovative Thinking, Empowerment, Environmental Responsibility, Integrity, and Working in Partnership—underpin the way in which the Trustee Directors take decisions and set standards for the way in which the organisation operates. Through the delivery of our strategy, we aim to enhance our reputation, by reflecting responsible behaviour and maintaining high standards of business conduct.

LEARN

The Board reviews the NOC's Ethics & Research integrity frameworks annually. NOC continues to be committed to following the Seven Principles of Public Life, which outline the ethical standards to which those working in the public sector are expected to adhere and which complement NOC's own values.

MEMBERS

The Trustee Directors are also members of NOC. The Directors, in consultation with the Executives, take decisions jointly, in accordance with company law and other applicable laws and regulations, and regularly review any conflicts of interest they may have in their other capacities or wider activities.

STREAMLINED ENERGY & CARBON REPORTING SECR

We remain committed to high standards of environmental responsibility and stewardship. As an independent research organization conducting research across the globe, we recognise the importance of understanding our environmental impact and committing to carbon reduction strategies.

We continue to look for opportunities to improve and, during FY 2024-25, we have made significant efforts to ensure that our organisation can meet its long-term sustainability goals.

This year, our total carbon impact reached 18,646.55 tCO_2e. This is a decrease from 20,110.71 tCO_2e in FY 2023-24, representing a 7% fall overall.

We still have opportunities for further improvement and, in understanding our carbon footprint*, NOC also tracks its staff Full-Time Equivalent (FTE) figures for comparison. For FY 2024-25, with 713.81 FTE, our carbon intensity was 26 tCO_2e/FTE—this has reduced from FY 2023-24. Our building-related intensity ratio also decreased this year to 0.33 tCO_2e/m^2.

There was a reduction in marine gas oil fuel used by our research vessels (down 6%) accounting for much of our decrease in emissions.

Following the successful testing of Hydrotreated Vegetable Oil (HVO) fuel in FY 2023/24, the Natural Environment Research Council (NERC) agreed to further fund this alternative fuel. HVO usage increased significantly in year, and we have successfully procured and bunkered HVO from the UK using the additional funding. We hope to have spent £1.5 million on HVO by the end of the NERC financial year (March 2026).

Our carbon reduction initiatives continue to show reductions in emissions from electricity, rental cars, fuel used by logistics vehicles, and landfill—meeting our buildings emissions targets. We also reduced our impact from business travel despite missing our target reduction. The downwards trajectory is a positive outcome especially given the increase in our FTE.

This year, we've analysed our business travel to identify where we can make the greatest impact on reducing emissions. In isolating travel associated with our research ships (travel for mariners and scientists to remote locations), we have found that travel to conferences has increased considerably in the last two financial years. NOC recognises the importance of sharing our research and outputs, and the ability of our academics to create strong networks across the research community. However, we must balance these priorities with our carbon reduction commitments. We have continued to promote sustainable travel options but recognise that we need to do more to meet our targets. Despite these challenges, our business travel has reduced year on year by 28%, and we will continue to closely monitor this area to help us achieve our targets.

NOC has also committed to the purchase of carbon software to better inform our carbon reduction planning, and enhance our ability to report at divisional and team levels. We hope that, with increased granularity and the ability to model outcomes, targeted reductions will be easier to identify and implement. Review of our travel policies and procedures will be prioritised to further support our commitments.

In reducing energy usage in our buildings, we have successfully completed boiler replacements, upgrading to a more modern modular system, which will increase efficiency and reliability. Replacement of our lighting at our Southampton site has also progressed which will also improve energy efficiency and create a more sustainable environment.

We also remain committed to the Laboratory Efficiency Assessment Framework (LEAF) laboratory energy efficiency programme with 31% of labs having achieved Silver accreditation. Remaining laboratories will be audited by the end of the calendar year.

We are pleased with the reductions in scope 1 (-5%) and scope 2 (-12%) emissions, hitting our target reductions. Although we missed our scope 3 target, we are pleased to see the progress made in reducing business travel emissions (-28%). We remain committed to implementing carbon reduction initiatives.

EMISSION DETAILS

SCOPE 1 EMISSIONS

These amounted to:

Gas Combustion
918.45 tCO_2e

Ship Fuel Consumption
15,765.67 tCO_2e

Fleet Vehicles
17.49 tCO_2e

Total Scope 1 emissions
16,701.61 tCO_2e

SCOPE 2 EMISSIONS

These amounted to:

Electricity
979.13 tCO_2e

Purchased Heating (Liverpool Office)
23.93 tCO_2e

Total Scope 2 emissions
1003.06 tCO_2e

SCOPE 3 EMISSIONS

Business Travel, Rental Car fuel
6.83 tCO_2e

Waste (Incinerated, landfill, food waste, recycling)
0.64 tCO_2e

Business Travel, Employee Mileage Claims
10.58 tCO_2e

Water Consumption and Discharge
4.19 tCO_2e

Air (domestic, short-haul and long-haul) and Rail (domestic and international)
919.64 tCO_2e

Total Scope 3 emissions reported here
941.88 tCO_2e

*Our ship operations carbon footprint is also reported to UKRI.

TABLE 1: PRINCIPAL SOURCES

		REPORTING YEAR 2023-24			REPORTING YEAR 2024-25		
UNITS	**SCOPE**	**SOUTHAMPTON**	**LIVERPOOL**	**TOTAL**	**SOUTHAMPTON**	**LIVERPOOL**	**TOTAL**
Gas Combustion for Heating kWh	1	4,995,953	-	**4,995,953**	5,019,948	-	**5,019,948**
Marine Gas Oil fuel for RRS *Discovery* kWh	1	34,849,365	-	**34,849,365**	31,147,969		**31,147,969**
Marine Gas Oil fuel for RRS *James Cook* kWh	1	29,925,441	-	**29,925,441**	29,787,072		**29,787,072**
HVO Biofuel for RRS *Discovery* & RRS *James Cook* kWh	1	3,277,230		**3,277,230**	5,457,570		**5,457,570**
Fleet Vehicles Diesel & HVO fuel kWh	1	98,860		**98,860**	82,904	-	**82,904**
Fleet Vehicles Propane Gas fuel kWh	1	22,400	-	**22,400**	17,136	-	**17,136**
Electricity kWh	2	5,053,635	335,516	**5,389,151**	5,196,945	334,856	**5,531,801**
Heat Purchased for Own Use (CHP/District Heating) kWh	2		154,003	**154,003**		195,890	**195,890**
Business Travel - Rental Car Fuel £GBP	3	-	-	**6,375**	-	-	**5,311**
Business Travel - Employee Expense Claims miles	3	-	-	**41,127**	-	-	**37,984**
Water Consumption and Discharge m^3	3	9,540	342	**9,882**	11,265	300	**11,565**
RESULTING EMISSIONS	**SCOPE**	**SOUTHAMPTON**	**LIVERPOOL**	**TOTAL**	**SOUTHAMPTON**	**LIVERPOOL**	**TOTAL**
Gas Consumption for Heating tonnes CO_2e	1	913.76	0	**913.76**	918.45	0	**918.45**
Marine Gas Oil fuel for RRS *Discovery* tonnes CO_2e	1	8,990.92	0	**8,990.92**	8,035.97	0	**8,035.97**
Marine Gas Oil fuel for RRS *James Cook* tonnes CO_2e	1	7,720.57	0	**7,720.57**	7,684.87	0	**7,684.87**
HVO Biofuel for RRS *Discovery* & RRS *James Cook* tonnes CO_2e	1	11.74	0	**11.74**	44.83		**44.83**
Fleet Vehicles Diesel and HVO fuel tonnes CO_2e	1	18.95	0	**18.95**	17.06	0	**17.06**
Fleet Vehicles Propane Gas fuel tonnes CO_2e	1	4.8	0	**4.80**	0.43	0	**0.43**
Electricity tonnes CO_2e	2	1,046.36	69.46	**1,115.82**	919.86	59.27	**979.13**
Heat Purchased for Own Use (CHP/District Heating) tonnes CO_2e	2	0	18.85	**18.85**	0	23.93	**23.93**
Business Travel - Rental Car Fuel tonnes CO_2e	3	-	-	**9.16**	-	-	**6.83**
Business Travel - Employee Expense Claims tonnes CO_2e	3	-	-	**11.05**	-	-	**10.58**
Water Consumption and Discharge tonnes CO_2e	3	3.23	0.12	**3.35**	4.08	0.11	**4.19**
Total tonnes CO_2e		**-**	**-**	**18,818.96**	**-**	**-**	**17,726.27**
Floor Space m^2		51,234.80	2,800.00	**54,034.80**	51,234.80	2,800.00	**54,034.80**
Intensity Ratio tCO_2e/m^2				**0.35**			**0.33**
Intensity $kgCO_2e/m^2$				**348.27**			**328.05**

Note: Usage figures for fuel updated to equivalent kWh as per SECR Guidelines.

METHODOLOGY FOR COLLECTING EMISSIONS AND ENERGY DATA

SCOPE 1

Gas Use for Heating Data from site meters were converted to CO_2e using UK Government GHG Conversion Factors.

Ship Fuel Captains reported fuel use, which was converted to CO_2e using carbon conversion factors for Marine Gas Oil (MGO) and Hydrogenated Vegetable Oil Bio-fuel (HVO).

Fleet Vehicle Fuel Data were obtained from turnover records and converted to CO_2e using HVO, Diesel and Propane Gas conversion factors.

SCOPE 2

Electricity kWh data from site meters were converted to CO_2e using UK Government GHG Conversion Factors.

Purchased Heat Data from Liverpool site meters were similarly converted to CO_2e.

SCOPE 3

Business Travel, Rental Cars Employee expense claims under the category are used to calculate total fuel spending data for rental vehicles. This is then converted to litres using the average cost of a litre of fuel. We then applied the UK GHG emission factors to calculate carbon impact.

Business Travel, Employee Expense Claims We used total mileage, and applied the UK Govt conversion factor for an average car to calculate the resulting carbon impact.

Water Consumption We used data from on-site water meters, and applied the conversion factor for supplied water, and water discharge.

TABLE 2: ADDITIONAL REPORTING - WASTE

	REPORTING YEAR 2023-24			REPORTING YEAR 2024-25		
UNITS	**SOUTHAMPTON**	**LIVERPOOL**	**TOTAL**	**SOUTHAMPTON**	**LIVERPOOL**	**TOTAL**
Incinerated Waste tonnes	46.04	0.4	**46.44**	56.48	0.41	**56.89**
Landfill tonnes	8.22	0	**8.22**	0	0	**0**
Anaerobic Digestion of Food Waste, Producing Renewable Biogas tonnes	4.02	0	**4.02**	5.61	0	**5.61**
Recycled tonnes	82.42	7.31	**89.73**	66.1	2.08	**68.18**
Total Emissions from Waste Scope 3 / tonnes CO_2e			**4.99**			**0.64**

WASTE MANAGEMENT

We have four waste streams at NOC; namely incinerated waste, landfill, anaerobic digestion of food waste processed off-site, and recycling. Data is gathered from waste management reports, disposal records, and recycling statistics to ensure accurate emissions assessment using emissions factors for each type of waste.

TABLE 3: ADDITIONAL REPORTING - AIR AND RAIL EMISSIONS	REPORTING YEAR 2023-24		REPORTING YEAR 2024-25	
UNITS		**TOTAL**		**TOTAL**
Domestic Air emissions tonnes CO_2e		**34.59**		**42.04**
Short-Haul Air tonnes CO_2e		**225.32**		**142.19**
Long-Haul Air tonnes CO_2e		**772.42**		**489.46**
International Air tonnes CO_2e		**233.29**		**219.66**
Domestic Rail tonnes CO_2e		**21.09**		**26.13**
International Rail tonnes CO_2e		**0.05**		**0.16**
Total Emissions from Business Travel		**1,286.76**		**919.64**
Total Scope 1 tonnes CO_2e		17,660.77		16,701.61
Total Scope 2 tonnes CO_2e		1,134.64		1,003.06
Total Scope 3 tonnes CO_2e		1,315.30		941.88
Grand Total tonnes CO_2e		**20,110.71**		**18,646.55**
Full Time Equivalent Staff (FTE)	31.07.24	**683.6**	30.09.25	**713.81**
Intensity Ratio tonnes CO_2e / FTE		**29.42**		**26.12**

BUSINESS TRAVEL, AIR AND RAIL

We receive monthly carbon impact reports from our travel booking partner, who track and record all associated travel emissions. Rail and air travel is booked by our scientific teams for conferences and research trips. Scientific staff and mariners will also need to book travel to join our RRS vessel missions. Our staff also travel between our Southampton and Liverpool sites with meetings also conducted online via Teams to minimise unnecessary travel.

RISK MANAGEMENT STATEMENT

NOC's risk management framework continues to support the company's management in the taking of risk in line with the Board's risk appetite. Risk reporting and discussion has been ongoing throughout the year and have played a significant role in enabling the Board and management to take decisions, both in respect to the execution of the business' strategic objectives, and in the avoidance of unwanted outcomes.

Our Risk Management Framework continues to provide management with the ability to anticipate the evolution of risks and the mitigations necessary to remain within appetite: to increase our resilience to change, and to reduce the threats and uncertainty faced by the organisation. It also supports management in the maximisation of opportunities by better facilitating informed decision-making whilst also providing assurance that the company takes steps to ensure it is operating within appetite.

The Executive Directors play a lead role in identifying and managing risk throughout the organisation, acting as the escalation route for risks to the Executive Directors, the Risk and Audit Committee, and the Board of Trustees. The Board and management are aided by a risk management function: providing oversight, advice, challenge, and guidance for the management of risk; as well as support for risk reporting and the development of policies, procedures, regulatory compliance and training.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board of Trustees and the Risk and Audit Committee provide essential and valued external challenge and advice through an ongoing assessment of the company's emerging and principal risks. Notably, our Board committees have provided challenge and support to management on the key risks impacting the company over the past 12 months. Principal amongst these risks have been:

- Ongoing management of the risks associated with the transformation of NOC's infrastructure, systems, controls and staffing against an increasing demand for the commercialisation of the technical knowledge of the organisation.
- The challenges faced by the organisation as it increases its inclination and ability to seek and win funding away from its traditional sources of income.
- We continue to face challenges in retaining and recruiting staff, driven by barriers to relying on EU-based talent—challenges that impact our ability to remain competitive.
- Ongoing management of the continuously evolving threat of cyber-attack through the implementation of available safeguards and recommended best practice whilst also maintaining access to the scientific data we manage, and support for the communities who access our IT estate.
- NOC's goal to increase the diversity of its sources of funding against an uncertain landscape for funding from our traditional and largest sources.

NOC continues to evolve its Risk Management Framework in support of improvements in risk insights, accountability, and the future evolution of the organisation. NOC anticipates undertaking a thorough review of its risk management practices over the next 12 months to ensure its risk appetite, approach to risk management and the way it reports and manages risk remain effective for the organisation.

SIR JEREMY DARROCH
CHAIR OF BOARD OF TRUSTEES

FINANCIAL REVIEW

RESULTS FOR THE YEAR

The net expenditure and total reduction in reserves for the year ended 30 September 2025 amounted to £2,977k (2024: £4,573k increase). The main drivers for the movement between years was down to signifiant internal investment back into capital asset base and investment in strategically aligned project delivery.

INCOME

Total income for the year for the group amounted to £87,915K (2024 : £86,213K). The income was principally derived from UKRI-NERC funding for research, the operation of research infrastructure, data management and services and facilities of £55,023K (2024: £63,484K). A further £15,271K (2024: £13,852K) of other grant income was derived from other grants such as EU and GCRF funding.

EXPENDITURE

Total expenditure for the year amounted to £90,892K (2024: £81,640K). Staff costs accounted for £47,202K (52%) (2024: £41,998K, 51%) of expenditure in the year. The increase in staff costs compared to the prior year relates to the annual pay award.

BALANCE SHEET

Balance sheet remains in a healthy position with reserves totalling £28,869K (2024: £31,846K).

CASH FLOW

Cash levels remains in a healthy position totalling £34,850K (2024: £26,528K). Operational cash flows have remained steady and the movement year on year is largely due to recognising £8,000K, previously included in longer term investments.

RESERVES POSITION AND POLICY

The NOC recorded a net increase in unrestricted reserves of £866K (2024: £1,601K increase) while there was a £1,269K decrease (2024: £87K decrease) recorded in restricted reserves. This is due to the phasing and timing of projects, with some income being received for restricted projects in one financial year and expenditure occuring in subsequent financial years. The restricted fixed asset reserves decreased by £2,574K (2024: £3,059K decrease) being the net of capital additions, capital disposals and depreciation charged during the year to this reserve.

It is the policy of the Trustees to ensure that an amount is held in the unrestricted reserves to mitigate against operational risk likely to materialise over any 12-month period.

The reserves policy states that £8,000K of unrestricted reserves is required to be held as free cash for operational risk cover. This was deemed to still be applicable in FY25.

As at 30 September 2025 unrestricted reserves were £20,116K (2024: £19,250K). The investment of unrestricted reserves is set out in the Investment Policy below..

INVESTMENT POLICY

The investment policy ensures that unrestricted reserves earmarked for investment opportunities are agreed, prioritised and approved in line with the NOC Strategy and Business Plan. As well as ensuring the delivery of the associated benefits and enhanced capability, whether this is financial or qualitative or both.

NOC will use the TRAC (Transparent Approach to Costing) FEC (Full Economic Cost) as the framework for pricing all contracts and projects and so ensuring it monitors its sustainability. Under TRAC there is the Margin for Sustainability and Investment (MSI) that is built into the FEC recovery that will contribute to the unrestricted reserves annually and then become the overall investment pot and provide ongoing risk cover. It is in the interests of the charity and the beneficiaries of NOC to continue to invest in new capability and further the aims of the charity in terms of its advance of science. TRAC requires that NOC does not hold too much in the sustainability reserve and encourages continual investment using the amount over the sustainability margin.

The Board approved an investment of £850k out of unrestricted reserves in May 2022 and determined to continue to commit to investing at least £850k each year to upgrade and replenish assets and infrastructure transferred to NOC when its activities commenced. During the current year the Trustees approved investment of free cash into cash deposits to mitigate against the rising costs of overheads.

Deposits placed yielded interest of £1,412K (2024: £1,418K) during the year.

The Finance and Investment Committee are putting in place a 5-year investment plan. The committee is inviting business cases from staff for investment in furthering its charitable objectives to bring the plan into action. In considering each case the Finance and Investment Committee will look to ensure it is for the purposes of making a return as well as investing in the strategic aims of NOC. Investments will be kept under regular review for performance.

TRADING SUBSIDIARY

NOC's trading subsidiary, National Oceanography Centre Innovations Limited, was incorporated on 9 October 2019 and is a wholly-owned subsidiary of NOC. In the year to 30 September 2025 the subsidiary reported a loss for the financial year of £224K (2024: loss £190K).

There is an Operating Agreement in place between the charity and the trading subsidiary to ensure there is a structured and governed relationship. This includes detailed clauses which ensure the protection of licensed IP for the charity.

The trading subsidiary undertakes four significant areas of activity; product sales (marine data products), Events (Commercial activity only), Intellectual Property licensing (agreements) and

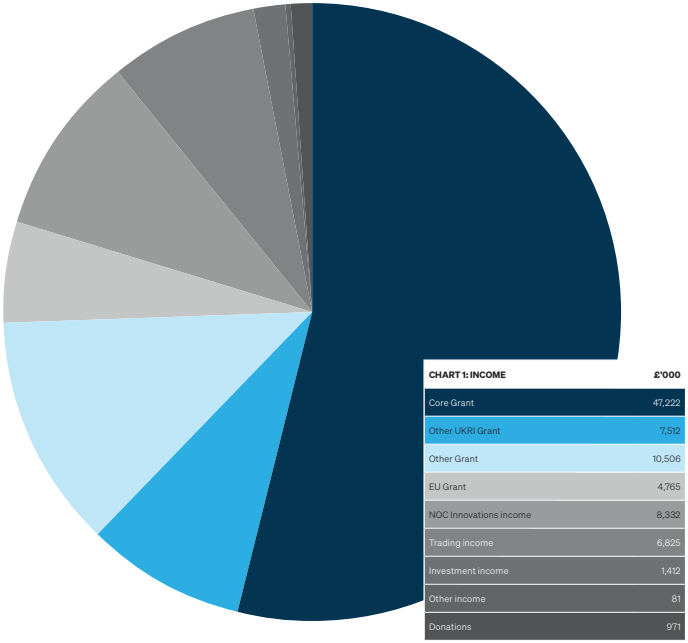


CHART 1: INCOME	£'000
Core Grant	47,222
Other UKRI Grant	7,512
Other Grant	10,506
EU Grant	4,765
NOC Innovations income	8,332
Trading income	6,825
Investment income	1,412
Other income	81
Donations	971
TOTAL INCOME	**87,626**

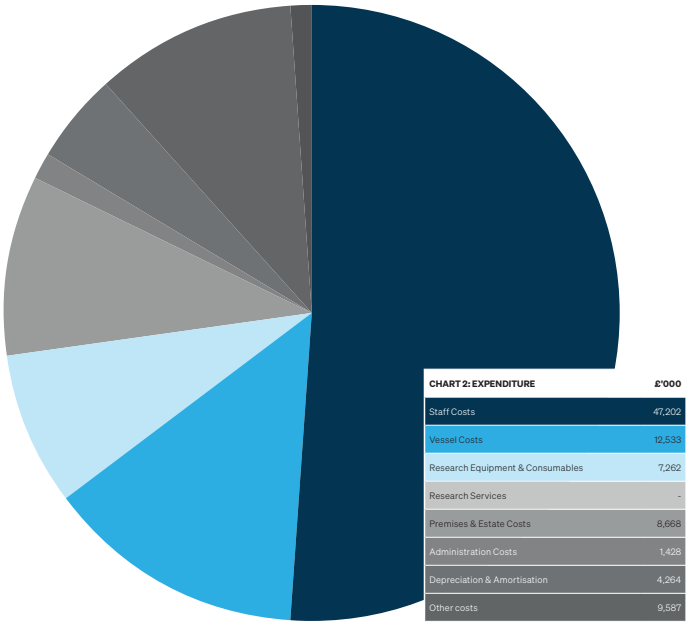


CHART 2: EXPENDITURE	£'000
Staff Costs	47,202
Vessel Costs	12,533
Research Equipment & Consumables	7,262
Research Services	-
Premises & Estate Costs	8,668
Administration Costs	1,428
Depreciation & Amortisation	4,264
Other costs	9,587
TOTAL EXPENDITURE	**90,944**

Marine Robotic Innovation Centre – membership and renewal.

The Chair of NOC Innovations reports to the NOC Board of Trustees. The Board of Trustees review the progress of the subsidiary, ensuring that the strategic objectives of the subsidiary are not in conflict with its own and that the financial return is satisfactory. Two members of the NOC Board of Trustees is a member of the trading subsidiary board..

FUNDRAISING POLICY

NOC seeks to ensure all fundraising activity is conducted with due regard to the guidance of the Charity's Commission and the Fundraising Regulator. NOC has undertaken limited fundraising activity during the year to 30 September 2025. Going forward, NOC's approach to fundraising will be to seek support from charitable foundations, trusts and corporations through their foundations. In addition, there will be the opportunity for the public to donate via regular or one-off giving or supporting fundraising events.

PLANS FOR FUTURE PERIODS

Our Five-Year Strategy, put in place when NOC was made independant from government, has now concluded and as a result we are due to launch an exciting new 10 year strategy, starting October 2025. This is an exciting phase for NOC, moving into the future and our new strategic goals will enable us to maintain commitment and delivery of our Charitable Objectives. Detailed in the 'Future Plans' section of the Trustees' Report (incorporating the Strategic Report) are the activities we'll be focusing on between 2025-35 and our funding framework will continue to diversify to support this. From a financial perspective, the Board is satisfied that resources are aligned to support these priorities and has considered the going concern basis in approving the financial statements."

GOING CONCERN

"NOC has put together a new Ten-Year Business Plan which continues to bring together the National Capability funding from NERC-UKRI with signed research projects and those in

STATEMENT OF TRUSTEES' RESPONSIBILITY

the pipeline and has a clear emphasis on diversification of income. For the year 2024/25, a bottom-up budgeting process was carried out reviewing the full current cost base of NOC. To support delivery of our new strategy, reserves are being committed to ensure we have the necessary resources in place to achieve our ambitious strategic aims. The cost base is covered by funded projects, with some resource available to deliver new projects that are in the pipeline or early stages of bid development. We are continuing to use designated reserves to deliver key strategic projects which have not attracted external funding but which align with both our strategic and charitable aims. NOC is deploying detailed resource planning to inform recruitment. Looking ahead to 2025/26 and beyond, there is increasing capacity to take on new funded projects, with plans to generate income through fundraising and NOC Innovations activity. Taking into consideration signed Awards for National Capability infrastructure and science facilities and services spanning the next three to five years, current indications of recommissioning for National Capability Science, previous success rates in research grant rounds, sustained bid submission and marketing-based income forecasts, the indications are that once the new strategy is embedded and underpinned by reserve commitments, NOC can continue to cover its cost base over the coming ten-year period.

On this basis, and after reviewing detailed budgets and forecasts, the trustees have concluded that there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern for at least twelve months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

In conclusion there are no material uncertainties to cast doubt on NOC's ability to continue as a going concern.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report was approved has confirmed that so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and that Trustees have taken all the steps that ought to have been taken by the Trustees in order to be aware of any relevant audit information and to establish that the charitable cpany's auditor is aware of that info.

Approved by order of the members of the Board of Trustees on 17 December 2025 and signed on their behalf by:

SIR JEREMY DARROCH
CHAIR OF BOARD OF TRUSTEES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and Regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of the incoming resources and application of resources, including the income and expenditure of the Group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 & 8 of the Charities Accounts (Scotland) Regulations 2006, as amended. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Approved by order of the members of the Board of Trustees on 17 December 2025 and signed on their behalf by:

SIR JEREMY DARROCH
CHAIR OF BOARD OF TRUSTEES

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS AND TRUSTEES OF NATIONAL OCEANOGRAPHY CENTRE

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 30 September 2025 and of the Group's incoming resources and application of resources, and the Group's Cashflows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 & 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

We have audited the financial statements of National Oceanography Centre ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 30 September 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENCE

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OTHER COMPANIES ACT 2006 REPORTING

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

- the information given in the Directors' and Trustees' Report, which includes the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and;
- the Strategic report and the Directors' Report, which are included in the Directors' and Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or Directors' and Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

EXTENT TO WHICH THE AUDIT WAS CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

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

NON-COMPLIANCE WITH LAWS AND REGULATIONS

Based on:

- Our understanding of the Group and the sector in which it operates;
- Discussion with management and those charged with governance, including the Audit and Risk Committee; and
- Obtaining and understanding of the Group's policies and procedures regarding compliance with laws and regulations.

We considered the significant laws and regulations to be the Companies Act 2006, Charity regulations in England and Scotland and UK tax legislation.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health, safety and environmental legislation.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance, including the Audit and Risk Committee, for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of financial statement disclosures and agreeing to supporting documentation..

FRAUD

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance, including the Audit and Risk Committee, regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's policies and procedures relating to:
    - Detecting and responding to the risks of fraud; and
    - Internal controls established to mitigate risks related to fraud.

- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the area's most susceptible to fraud to be the posting of inappropriate journal entries to manipulate financial results, particularly in relation to recording revenue in the correct period.

Our procedures in respect of the above included testing a sample of journal entries throughout the year, which met a defined risk criterion, by agreeing to supporting documentation

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters 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 Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DAVID I'ANSON (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF BDO LLP, STATUTORY AUDITOR
SOUTHAMPTON, UK

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2025 INCORPORATING AN INCOME & EXPENDITURE ACCOUNT COMPANY NUMBER: 11444362	NOTE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	RESTRICTED FIXED ASSET FUNDS	TOTAL 2025
		£'000	£'000	£'000	£'000
Income from:					
Donations, grants and legacies	1	39,559	30,940	766	71,265
Income from trading subsidiary	10	8,332	-	-	8,332
Other trading activities	2	3,458	3,367	-	6,825
Investments	3	1,412	-	-	1,412
Other income	2a	81	-	-	81
Total incoming resources		**52,842**	**34,307**	**766**	**87,915**
Expenditure on:					
Raising funds:					
Expenditure from trading subsidiary	10	8,556	-	-	8,556
Charitable activities	4	43,420	35,576	3,340	82,336
Total expenditure		**51,976**	**35,576**	**3,340**	**90,892**
Net income/ (expenditure)		**866**	**(1,269)**	**(2,574)**	**(2,977)**
Net movement in funds	15	**866**	**(1,269)**	**(2,574)**	**(2,977)**
Reconciliation of funds:					
Fund balances at beginning of year	15	19,250	2,463	10,133	31,846
Net movement in funds		866	(1,269)	(2,574)	(2,977)
Total fund balances at 30 September 2025	15	**20,116**	**1,194**	**7,559**	**28,869**

FOR COMPARATIVE PURPOSES – FINANCIAL PERFORMANCE FOR THE PRIOR FINANCIAL YEAR	NOTE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	RESTRICTED FIXED ASSET FUNDS	TOTAL 2024
		£'000	£'000	£'000	£'000
Income from:					
Donations, grants and legacies	1	42,403	28,066	7,058	77,527
Income from trading subsidiary	10	2,435	-	-	2,435
Other trading activities	2	4,242	529	-	4,771
Investments	3	1,418	-	-	1,418
Other income	2a	58	4	-	62
Total incoming resources		**50,556**	**28,599**	**7,058**	**86,213**
Expenditure on:					
Raising funds:					
Expenditure from trading subsidiary	10	2,625	-	-	2,625
Charitable activities	4	46,330	28,686	3,999	79,015
Total expenditure		**48,955**	**28,686**	**3,999**	**81,640**
Net income/ (expenditure)		**1,601**	**(87)**	**3,059**	**4,573**
Net movement in funds	15	**1,601**	**(87)**	**3,059**	**4,573**
Reconciliation of funds:					
Fund balances at beginning of year	15	17,649	2,550	7,074	27,273
Net movement in funds		1,601	(87)	3,059	4,573
Total fund balances at 30 September 2024	15	**19,250**	**2,463**	**10,133**	**31,846**

All amounts are derived from continuing activities during the above two periods. The consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 60-75 form part of these financial statements.

CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2025
COMPANY NUMBER: 11444362

	NOTE	2025	2025	2024	2024
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	8		-		-
Tangible assets	9		16,239		16,655
Investments	10		-		-
Total Fixed Assets			**16,239**		**16,655**
Current assets					
Investments	10	-		8,000	
Stock	11	1,060		566	
Debtors	12	20,634		13,630	
Cash at bank and in hand	17	34,850		26,528	
Total Current Assets		**56,544**		**48,724**	
Creditors: amounts falling due within one year	13	(43,914)		(33,533)	
Net current assets			**12,630**		**15,191**
Net assets	16		**28,869**		**31,846**
Funds					
Unrestricted	15		20,116		19,250
Restricted	15		1,194		2,463
Restricted fixed asset	15		7,559		10,133
Total funds	15		**28,869**		**31,846**

The financial statements were approved and authorised for issue by the Trustees on 17th December 2025 and signed on their behalf by:

SIR JEREMY DARROCH
CHAIR OF BOARD OF TRUSTEES

CHARITY BALANCE SHEET

AT 30 SEPTEMBER 2025
COMPANY NUMBER: 11444362

	NOTE	2025	2025	2024	2024
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	8		-		-
Tangible assets	9		16,239		16,655
Investments	10		-		-
Total Fixed Assets			**16,239**		**16,655**
Current assets					
Investments	10	-		8,000	
Stock	11	1,060		566	
Debtors	12	18,523		13,473	
Cash at bank and in hand	17	34,548		25,949	
Total Current Assets		**54,131**		**47,988**	
Creditors: amounts falling due within one year	13	(40,949)		(32,469)	
Net current assets			**13,182**		**15,519**
Net assets	16		**29,421**		**32,174**
Funds					
Unrestricted	15		20,668		19,578
Restricted	15		1,194		2,463
Restricted fixed asset	15		7,559		10,133
Total funds	15		**29,421**		**32,174**

As permitted by S408 of the Companies Act 2009, the Charity has not presented its own income and expenditure account and related notes. The Charity's deficit for the year was £2,753K (2024: surplus £4,763K).

The financial statements were approved and authorised for issue by the Trustees on 17th December 2025 and signed on their behalf by:

SIR JEREMY DARROCH
CHAIR OF BOARD OF TRUSTEES

The notes on pages 60-75 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

AT 30 SEPTEMBER 2025
COMPANY NUMBER: 11444362

	NOTE	2025	2024
		£'000	£'000
Cash flows from operating activities			
(Deficit) / Surplus for the year:		(2,977)	4,573
Depreciation	5	4,264	4,896
Amortisation	5	-	1
Loss on disposal of fixed assets		233	746
Investment income	3	(1,412)	(1,418)
(Increase) in stock	11	(494)	(13)
(Increase) in debtors	12	(7,004)	(103)
(Decrease)/ increase in creditors	13	10,381	(5,033)
Net cash provided by operating activities		**2,991**	**3,649**
Cash flows from investing activities			
Investment income	3	1,412	1,418
Decrease / (Increase) in cash deposits > 90 days	10	8,000	(4,000)
Purchase of tangible assets	9	(4,081)	(7,886)
Net cash generated from/(used in) investing activities		**5,331**	**(10,468)**
Increase in cash and cash equivalents in the year		**8,322**	**(6,819)**
Cash and cash equivalents at the beginning of the year	17	**26,528**	**33,347**
Cash and cash equivalents at the end of the year	17	**34,850**	**26,528**

The Group has no debt and hence a reconciliation of net debt has not been prepared.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Charities SORP, 2nd Edition (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

National Oceanography Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling, which is the functional currency of the Group. Monetary amounts in these financial statements are rounded to the nearest thousand pounds.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Group's accounting policies.

The following principal accounting policies have been applied consistently:

BASIS OF CONSOLIDATION

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis.

The Parent Charitable Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

EXEMPTIONS FOR QUALIFYING ENTITIES UNDER FRS 102

The Parent Charitable Company has taken advantage of the following disclosure exemptions available in FRS 102:

- from preparing a statement of cash flows;
- from financial instruments disclosures; and
- from the aggregate remuneration of the key management personnel as their remuneration is included in the totals for the group as a whole.

GOING CONCERN

The Trustees have reviewed whether it is appropriate for the financial statements to be prepared on a going concern basis.

The key assumption in assessing going concern is that NOC's key funders (UKRI and EU) have continued to pay as per their schedules, and the costs of delivery can continue to be met against rising inflation.

NOC has put together a Five-Year Business Plan which brings together the National Capability funding from NERC-UKRI with signed research projects and those in the pipeline. For the year 2025/26 a bottom up budgeting process was carried out reviewing the full current cost base of NOC which has been trimmed back to achieve some savings assisting with the rising inflation. As such the cost base is covered by funded projects with some resource available to deliver new projects that are in the pipeline or in early stages of bid development at present. NOC is deploying detailed resource planning to inform recruitment.

As the forecast goes out to 2026/27 and beyond there is more capacity to take on new funded projects, at this time the plan starts to forecast increased income from fundraising and NOC Innovations activity. Once this takes more shape the recruitment will be planned around the skills needed to deliver new areas of activity. Taking into consideration, signed Awards for National Capability infrastructure and science facilities and services spanning the next 3-5 years, current indications of recommissioning for National Capability Science, previous success rates in research grant rounds with sustained bid submission and forecast of future income based on marketing analysis the indications are that NOC can continue to cover its cost base over the coming five-year period.

In conclusion there are no material uncertainties to cast doubt on NOC's ability to continue as a going concern.

INCOME

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the year is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued. Donations and grants for particular purposes are included in income as restricted funds.

Where grants relate to donated fixed assets, they are measured at fair value, unless it is

impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life, in accordance with the Group's accounting policies.

Investment income relates to interest on funds held on deposit and is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Incoming resources from charitable trading activity are accounted for when earned.

Where a contract for services is performed gradually over time the revenue is recognised as the activity progresses. The amount of revenue reflects the costs incurred up to the balance sheet date.

All other income is recognised on an accruals basis once the Group is legally entitled to receipt.

EXPENDITURE

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

FOREIGN CURRENCIES

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

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

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

INTANGIBLE ASSETS AND AMORTISATION

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Computer software- 5 years straight line

TANGIBLE FIXED ASSETS AND DEPRECIATION

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

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

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

At each reporting date the Charity assesses whether there is any indication of impairment. If such

indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged on a straight-line basis over their estimated useful lives.

Depreciation is provided on the following bases

Scientific equipment	- 3 to 5 years
Marine pool	- 10 years
Fixtures and fittings	- 5 years
Computer equipment	- 3 to 5 years
Plant and machinery	- 10 years
Motor Vehicles	- 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Where an asset is purchased as a part of delivering a specific grant, the life of the asset is equivalent to the life of the project funded by the grant.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

STOCKS

Stocks comprise of fuel held in storage for vessels and ship bond stock. Fuel stock is recorded at cost. Ship bond stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

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.

Work in progress reflects the costs incurred to balance sheet date on a contract for services.

CASH AND CASH EQUIVALENTS

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.

FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

OPERATING LEASES

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

PENSIONS

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

The Group is also participating in a multi-employer plan with The National Environmental Research Council which is a defined benefit scheme funded from annual grant in aid on a pay as you go basis. It is not possible for the Group to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it therefore accounts for the plan as a defined contribution plan.

TAXATION

National Oceanography Centre, as a registered charity, is exempt from corporation tax to the extent that surpluses are applied to its charitable activities. No corporation tax charge arises in the charity's subsidiary due to its policy of gift aiding all taxable profits to National Oceanography Centre each year.

Irrecoverable VAT is charged against the category of total expenditure for which is was incurred.

FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Restricted fixed asset funds represent the moveable assets of the National Oceanography Centre, being the plant, equipment (including IT equipment), libraries, stocks, inventory and consumables of the operation. Without them the National Oceanography Centre could not operate. They are shown separately to other unrestricted funds due to the size and importance of these assets to the National Oceanography Centre.

Investment income, gains and losses are allocated to the appropriate fund.

GIFT AID DONATIONS MADE TO THE CHARITY

Donations made by the subsidiary to the Parent Charity are recognised as income in the charity either when paid or at the date when the subsidiary has a legal liability to make the donation payment if earlier.

RESEARCH VESSELS

NOC operates and manages two research vessels owned by UKRI under a bareboat charter at peppercorn rates. The terms of the bareboat charter do not meet the definition of a lease and, due to the unique nature of the vessels, it is not possible to reasonably quantify the value ascribed to the ownership and operation of them.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

CRITICAL AREAS OF ESTIMATES

Depreciation is a key estimate in the accounts which requires management judgement over the useful life of the assets and the residual values. The policy has been set out in the notes above.

1 INCOME FROM DONATIONS AND LEGACIES

GROUP AND CHARITY	UNRESTRICTED FUNDS 2025 £'000	RESTRICTED FUNDS 2025 £'000	RESTRICTED FIXED ASSET FUNDS 2025 £'000	TOTAL FUNDS 2025 £'000	TOTAL FUNDS 2024 £'000
Donations:					
Other donations	208	763	-	971	191
Total Donations	**208**	**763**	**-**	**971**	**191**
Income from grants:					
UKRI NERC grant	16,694	30,494	323	47,511	54,124
UKRI other grants	8,391	(879)	-	7,512	9,360
Other grants	14,266	562	443	15,271	13,852
Total Grants	**39,351**	**30,177**	**766**	**70,294**	**77,336**
Total Donations and Grants	**39,559**	**30,940**	**766**	**71,265**	**77,527**

2 INCOME FROM TRADING ACTIVITIES

GROUP AND CHARITY	UNRESTRICTED FUNDS 2025 £'000	RESTRICTED FUNDS 2025 £'000	TOTAL FUNDS 2025 £'000	TOTAL FUNDS 2024 £'000
Rental	755	-	755	527
Disbursements	2,615	485	3,100	2,267
Maintenance and repairs income	2	2,880	2,882	1,910
Bond sales	58	-	58	60
Other trading income	28	2	30	7
Total Other Trading Income	**3,458**	**3,367**	**6,825**	**4,771**

2A OTHER INCOME

GROUP AND CHARITY	UNRESTRICTED FUNDS 2025 £'000	RESTRICTED FUNDS 2025 £'000	TOTAL FUNDS 2025 £'000	TOTAL FUNDS 2024 £'000
Other Income	81	-	81	62

3 INCOME FROM INVESTMENTS

GROUP AND CHARITY	UNRESTRICTED FUNDS 2025 £'000	TOTAL FUNDS 2025 £'000	TOTAL FUNDS 2024 £'000
Bank interest	1,412	1,412	1,418

4 EXPENDITURE ON CHARITABLE ACTIVITIES

GROUP AND CHARITY	STAFF COSTS 2025 £'000	VESSEL COSTS 2025 £'000	RESEARCH COSTS 2025 £'000	ESTATE COSTS 2025 £'000	DEPRECIATION 2025 £'000	OTHER COSTS 2025 £'000	TOTAL 2025 £'000	TOTAL 2024 £'000
Activities undertaken directly								
Scientific research	29,559	12,108	6,130	1,296	1,566	-	50,659	53,216
Support costs								
- Administration costs	17,643	425	1,081	7,372	2,698	532	29,751	25,335
- Governance costs	-	-	-	-	-	1,926	1,926	464
Total Expenditure	**47,202**	**12,533**	**7,211**	**8,668**	**4,264**	**2,458**	**82,336**	**79,015**

GROUP AND CHARITY	TOTAL FUNDS 2025 £'000	TOTAL FUNDS 2024 £'000
Analysis of governance costs		
Audit fees:		
- Audit of financial statements	132	126
- Other fees paid to auditors	73	106
Trustee remuneration and expenses	6	9
Legal and professional fees	274	211
Operating Leases	1,425	1,418
Total Governance costs	**1,926**	**1,870**

Total expenditure on charitable activities for the year was £82,336K (2024: £79,015K). Of that expenditure £43,420K (2024: £46,330K) was unrestricted, £35,576K (2024: £28,686K) was restricted and £3,340K (2024: £3,999K) was restricted fixed asset funds.

5 NET INCOME

GROUP AND CHARITY	2025 £'000	2024 £'000
Net income is stated after charging:		
Depreciation of tangible fixed assets	4,264	4,896
Amortisation of intangible fixed assets	-	1
Loss on disposal of tangible fixed assets	233	746
(Gain) / Loss on foreign exchange	(100)	81

6 STAFF COSTS

GROUP AND CHARITY	2025 £'000	2024 £'000
Wages and salaries	38,009	33,808
National insurance contributions	4,295	3,537
Pension costs	4,898	4,653
Total Staff Costs	**47,202**	**41,998**

During the year there were redundancy costs of £119K (2024: £201K) which were paid to 5 (2024: 7) members of staff. Of these 2 (2024: 2) were statutory redundancy pay and 3 (2024: 5) were severance pay.

The average number of employees for the year, based on Full-Time Equivalents (FTE) was as follows:

GROUP AND CHARITY	2025 NUMBER	2024 NUMBER
Science and research staff	307	301
Fundraising staff	3	2
Operations and finance staff	219	215
Engineers and technicians	121	121
Mariners	82	83
Total Staff numbers	**732**	**722**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

GROUP AND CHARITY	2025 NUMBER	2024 NUMBER
£60,001 - £70,000	76	50
£70,001 - £80,000	27	28
£80,001 - £90,000	20	6
£90,001 - £100,000	5	1
£100,001 - £110,000	1	3
£110,001 - £120,000	4	1
£120,001 - £130,000	1	0
£130,001 - £140,000	1	1

GROUP AND CHARITY	2025 NUMBER	2024 NUMBER
£140,001 - £150,000	1	1
£160,001 - £170,000	1	0
£190,001 - £200,000	1	0

6 STAFF COSTS (CONTINUED)

GROUP AND CHARITY	2025 £'000	2024 £'000
Key management personnel salaries (inc.employer pension contributions and National Insurance)	609	392
(Key management personnel are the Senior Management Team, as set out on page 41 of this report)		

7 TRUSTEE REMUNERATION AND EXPENSES

During the year one trustee received remuneration of £4K (2024: one trustee received £9K).

The remuneration was agreed and provided under a provision in the governing document of the Charity. Remuneration was provided due to the Trustees' role as the Chair of the Audit and Risk Committee, which requires a range of specialist knowledge and experience and has a wide remit in terms of the role that the Trustee is required to provide. No other benefits were provided.

During the year £2K (2024: £1K) of expenses were reimbursed to trustees in relation to travel and subsistence.

During the year professional indemnity insurance of £82K (2024: £82K) was purchased in respect of all the Trustees and Officers of the company.

8 INTANGIBLE FIXED ASSETS

GROUP AND CHARITY	COMPUTER SOFTWARE £'000
Cost	
At 1 October 2024	1,609
Additions	-
At 30 September 2025	**1,609**
Amortisation	
At 1 October 2024	1,609
Charge for the year	-
At 30 September 2025	**1,609**
Net book value	
At 30 September 2025	-
At 30 September 2024	**-**

9 TANGIBLE FIXED ASSETS

GROUP	SCIENTIFIC EQUIPMENT £'000	MARINE POOL £'000	FIXTURES & FITTINGS £'000	COMPUTER EQUIPMENT £'000	PLANT & MACHINERY £'000	MOTOR VEHICLES £'000	TOTAL £'000
Cost							
At 1 October 2024	20,306	13,372	47	3,612	1,898	23	39,258
Additions	821	2,416	587	257	-	-	4,081
Disposals	(1,187)	(209)	-	(306)	(121)	-	(1,823)
At 30 September 2025	**19,940**	**15,579**	**634**	**3,563**	**1,777**	**23**	**41,516**
Depreciation							
At 1 October 2024	13,383	5,824	47	1,510	1,839	-	22,603
Charge for the year	1,889	1,807	50	491	22	5	4,264
On disposals	(988)	(175)	-	(306)	(121)	-	(1,590)
At 30 September 2025	**14,284**	**7,456**	**97**	**1,695**	**1,740**	**5**	**25,277**
Net book value							
At 30 September 2025	**5,656**	**8,123**	**537**	**1,868**	**37**	**18**	**16,239**
At 30 September 2024	6,923	7,548	-	2,102	59	23	16,655

CHARITY	SCIENTIFIC EQUIPMENT £'000	MARINE POOL £'000	FIXTURES & FITTINGS £'000	COMPUTER EQUIPMENT £'000	PLANT & MACHINERY £'000	MOTOR VEHICLES £'000	TOTAL £'000
Cost							
At 1 October 2024	20,306	13,372	-	3,612	1,898	23	39,211
Additions	821	2,416	587	257	-	-	4,081
Disposals	(1,187)	(209)	-	(306)	(121)	-	(1,823)
At 30 September 2025	**19,940**	**15,579**	**587**	**3,563**	**1,777**	**23**	**41,469**
Depreciation							
At 1 October 2024	13,383	5,824	-	1,510	1,839	-	22,556
Charge for the year	1,889	1,807	50	491	22	5	4,264
On disposals	(988)	(175)	-	(306)	(121)	-	(1,590)
At 30 September 2025	**14,284**	**7,456**	**50**	**1,695**	**1,740**	**5**	**25,230**
Net book value							
At 30 September 2025	**5,656**	**8,123**	**537**	**1,868**	**37**	**18**	**16,239**
At 30 September 2024	6,923	7,548	-	2,102	59	23	16,655

On 1 November 2019 goodwill and moveable assets - being the plant, equipment (including IT equipment), libraries, stocks, inventory and consumables of the operation, were transferred to the charity by way of a capital grant from UKRI totalling £24,646K.

10 INVESTMENTS

INVESTMENT IN SUBSIDIARIES

The following was a subsidiary undertaking of the Charity with a nominal value for the investment in the subsidiary of £1:

NAME	COMPANY NUMBER	REGISTERED OFFICE OR PRINCIPAL PLACE OF BUSINESS	PRINCIPAL ACTIVITY	CLASS OF SHARES	HOLDING
National Oceanography Centre Innovations Limited	12250763	National Oceanography Centre European Way Southampton United Kingdom SO14 3ZH	Development of products and services based on the output of ocean science research and engineering	Ordinary	100%

	2025	2024
	£'000	£'000
Income	8,332	2,435
Expenditure	8,556	2,625
B/f liabilities	(325)	(135)
Net liabilities	(549)	(325)

INVESTMENT IN CASH DEPOSITS

The value of cash deposits being held for greater than 90 days were:

GROUP AND CHARITY	2025 £'000	2024 £'000
Cash Deposits at 30 September	-	8,000

11 STOCK

GROUP AND CHARITY	2025 £'000	2024 £'000
Ship bond	48	48
Marine fuel	1,012	518
	1,060	566

12 DEBTORS

GROUP AND CHARITY	GROUP 2025 £'000	GROUP 2024 £'000	CHARITY 2025 £'000	CHARITY 2024 £'000
Trade debtors	7,053	5,647	4,197	5,306
Group debtors	-	-	1,593	404
Prepayments	1,770	1,374	1,770	1,374
Accrued income	11,674	6,493	10,827	6,277
Other debtors	137	116	136	112
Total Debtors	**20,634**	**13,630**	**18,523**	**13,473**

13 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP AND CHARITY	GROUP 2025 £'000	GROUP 2024 £'000	CHARITY 2025 £'000	CHARITY 2024 £'000
Trade creditors	1,677	1,181	1,677	1,181
Due to Marine and EU partners	499	(28)	499	(28)
Pension accrual	431	357	431	357
Social security and other taxes	(796)	242	(795)	(48)
Accruals	4,050	3,039	4,050	3,039
Deferred income (note 14)	38,053	28,742	35,087	27,968
Total Creditors	**43,914**	**33,533**	**40,949**	**32,469**

14 DEFERRED INCOME

GROUP AND CHARITY	GROUP 2025 £'000	GROUP 2024 £'000	CHARITY 2025 £'000	CHARITY 2024 £'000
At 1 October	28,742	32,626	27,968	31,911
Released to income	(62,487)	(76,649)	(74,844)	(76,590)
Amounts deferred in year	71,798	72,765	81,963	72,647
Carried forward	**38,053**	**28,742**	**35,087**	**27,968**

Deferred income relates to grant income, including research grants, which are received in advance of specific conditions being met. The income is shown as deferred until those conditions are fully satisfied.

15 FUNDS

GROUP	BALANCE AT 30 SEPTEMBER 2024 £'000	INCOME £'000	EXPENDITURE £'000	TRANSFERS £'000	BALANCE AT 30 SEPTEMBER 2025 £'000
Unrestricted funds					
Designated unrestricted:					
Designated funds	3,804	6,453	(9,518)	566	1,305
General unrestricted:					
Unrestricted funds	15,446	46,389	(42,458)	(566)	18,811
Total unrestricted funds	**19,250**	**52,842**	**(51,976)**	**-**	**20,116**
Restricted funds					
Restricted funds	2,463	34,307	(35,576)	-	1,194
Restricted fixed asset funds	10,133	766	(3,340)	-	7,559
Total restricted funds	**12,596**	**35,073**	**(38,916)**	**-**	**8,753**
Total funds	**31,846**	**87,915**	**(90,892)**	**-**	**28,869**

CHARITY	BALANCE AT 30 SEPTEMBER 2024 £'000	INCOME £'000	EXPENDITURE £'000	TRANSFERS £'000	BALANCE AT 30 SEPTEMBER 2025 £'000
Unrestricted funds					
Designated unrestricted:					
Designated funds	3,804	6,453	(9,518)	566	1,305
General unrestricted:					
Unrestricted funds	15,774	38,057	(33,902)	(566)	19,363
Total unrestricted funds	**19,578**	**44,510**	**(43,420)**	**-**	**20,668**
Restricted funds					
Restricted funds	2,463	34,307	(35,576)	-	1,194
Restricted fixed asset funds	10,133	766	(3,340)	-	7,559
Total restricted funds	**12,596**	**35,073**	**(38,916)**	**-**	**8,753**
Total funds	**32,174**	**79,583**	**(82,336)**	**-**	**29,421**

15 FUNDS (CONTINUED)

PRIOR YEAR COMPARATIVE FIGURES

GROUP	BALANCE AT 30 SEPTEMBER 2023 £'000	INCOME £'000	EXPENDITURE £'000	TRANSFERS £'000	BALANCE AT 30 SEPTEMBER 2024 £'000
Unrestricted funds					
Designated unrestricted:					
Designated funds	3,924	1,950	(2,070)	-	3,804
General unrestricted:					
Unrestricted funds	13,725	48,606	(46,885)	-	15,446
Total unrestricted funds	**17,649**	**50,556**	**(48,955)**	**-**	**19,250**
Restricted funds					
Restricted funds	2,550	28,599	(28,686)	-	2,463
Restricted fixed asset funds	7,074	7,058	(3,999)	-	10,133
Total restricted funds	**9,624**	**35,657**	**(32,685)**	**-**	**12,596**
Total funds	**27,273**	**86,213**	**(81,640)**	**-**	**31,846**

CHARITY	BALANCE AT 30 SEPTEMBER 2023 £'000	INCOME £'000	EXPENDITURE £'000	TRANSFERS £'000	BALANCE AT 30 SEPTEMBER 2024 £'000
Unrestricted funds					
Designated unrestricted:					
Designated funds	3,924	1,950	(2,070)	-	3,804
General unrestricted:					
Unrestricted funds	13,863	46,171	(44,260)	-	15,774
Total unrestricted funds	**17,787**	**48,121**	**(46,330)**	**-**	**19,578**
Restricted funds					
Restricted funds	2,550	28,599	(28,686)	-	2,463
Restricted fixed asset funds	7,074	7,058	(3,999)	-	10,133
Total restricted funds	**9,624**	**35,657**	**(32,685)**	**-**	**12,596**
Total funds	**27,411**	**83,778**	**(79,015)**	**-**	**32,174**

15 FUNDS (CONTINUED)

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes, largely represented by surpluses on commercial cruises and capital projects not fully depreciated.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Restricted funds are comprised of NMEP capital replacement income not fully offset by depreciation and a mix of projects currently being delivered.

Restricted fixed asset funds are funds for the sole use of acquiring the moveable assets of NOC on the 1 November 2019 and subsequent purchases and the expenditure is the subsequent depreciation of these assets.

16 NET ASSETS

GROUP	FIXED ASSETS 2025 £'000	OTHER CURRENT ASSETS 2025 £'000	CURRENT LIABILITIES 2025 £'000	TOTAL 2025 £'000
General unrestricted	10,581	34,974	(26,744)	18,811
Designated unrestricted	734	2,799	(2,228)	1,305
Restricted	672	2,560	(2,038)	1,194
Restricted fixed asset	4,252	16,212	(12,905)	7,559
Total Net Assets	**16,239**	**56,545**	**(43,915)**	**28,869**

GROUP	FIXED ASSETS 2024 £'000	OTHER CURRENT ASSETS 2024 £'000	CURRENT LIABILITIES 2024 £'000	TOTAL 2024 £'000
General unrestricted	2,683	41,505	(28,742)	15,446
Designated unrestricted	-	3,804	-	3,804
Restricted	2,646	3,390	(3,573)	2,463
Restricted fixed asset	11,326	25	(1,218)	10,133
Total Net Assets	**16,655**	**48,724**	**(33,533)**	**31,846**

16 NET ASSETS (CONTINUED)

CHARITY	FIXED ASSETS 2025 £'000	OTHER CURRENT ASSETS 2025 £'000	CURRENT LIABILITIES 2025 £'000	TOTAL 2025 £'000
General unrestricted	10,688	33,789	(25,114)	19,363
Designated unrestricted	720	2,640	(2,055)	1,305
Restricted	659	2,415	(1,880)	1,194
Restricted fixed asset	4,172	15,288	(11,901)	7,559
Total Net Assets	**16,239**	**54,132**	**(40,950)**	**29,421**

CHARITY	FIXED ASSETS 2024 £'000	OTHER CURRENT ASSETS 2024 £'000	CURRENT LIABILITIES 2024 £'000	TOTAL 2024 £'000
General unrestricted	2,730	41,153	(28,109)	15,774
Designated unrestricted	-	3,804	-	3,804
Restricted	2,646	3,007	(3,190)	2,463
Restricted fixed asset	11,279	24	(1,170)	10,133
Total Net Assets	**16,655**	**47,988**	**(32,469)**	**32,174**

17 CASH AND CASH EQUIVALENTS

	GROUP 2025 £'000	GROUP 2024 £'000	CHARITY 2025 £'000	CHARITY 2024 £'000
Cash at bank	34,850	26,528	34,549	25,949

19 OPERATING LEASE COMMITMENTS

GROUP AND CHARITY	2025 £'000	2024 £'000
No later than 1 year	1,425	1,418
Between 1 and 5 years	4,270	5,670
Total Operating Lease Commitments	**5,695**	**7,088**

20 RELATED PARTY TRANSACTIONS

The Charity has made use of the exemptions in section 33.1A of FRS 102 and has chosen not to disclose transactions with its wholly owned subsidiary, as these are eliminated on consolidation.

Transactions with Trustees are detailed in note 7.

21 PENSION COMMITMENTS

UKRI-NERC employees are entitled to be members of the Research Council's Pension Scheme which is a defined benefit scheme funded from annual grant-in-aid and pay-as-you-go basis. The pension scheme is contributory and is administered by the Research Council's Joint Superannuation Service.

The scheme is a multi-employer scheme, for which a separate Research Council's Pension Scheme account is published. NERC are unable to identify their share of the underlying assets and liabilities and those relating to NOC.

Employees who joined after 1 November 2019 are entitled to be members of the National Oceanography Centre Group Pension Scheme. This is a defined contribution pension scheme administered by Legal and General. Contributions for the year were employer's 10% and employees a minimum of 5%.

The pension costs charge for the year represents contributions payable to the schemes and amounted to £4,898K (2024: £4,653K). Outstanding payments for pension included in creditors at year end amounted to £431K (2024: £357K).

The National Oceanography Centre is one of the world's top oceanographic institutions.

We provide the UK's National Capability needed to be a top global player, to lead and participate in international co-operations. We undertake world leading research in large-scale oceanography and ocean measurement technology innovation; working with government and business to turn great science and technology into advice and applications.

We support scientists in universities and research institutes with facilities, research infrastructure and irreplaceable data assets – enabling the UK to harness the full power and diversity of its ocean science talent.

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Cover image: ROV (Remote Operated Vehicle) Isis is lowered into the Aegean Sea from RRS *Discovery* during the Santorini expedition in April 2025. Designed and operated by the National Oceanography Centre, the deep-diving vehicle was used to map hydrothermal vents and install instruments on the seafloor to study submarine volcanic hazards.

National Oceanography Centre, European Way,
Southampton, SO14 3ZH, United Kingdom
+44 (0)300 131 2321

Joseph Proudman Building, 6 Brownlow Street,
Liverpool, L3 5DA, United Kingdom
+44 (0)151 795 4800

NOC.AC.UK