



THE ULYSSES TRUST

Impact Report

Building Confidence and Resilience through Challenge and Adventure



SINCE 1992 WE HAVE SUPPORTED OVER 49,000 CADETS AND RESERVISTS TO UNDERTAKE EXPEDITIONS AND ADVENTUROUS TRAINING THROUGHOUT THE WORLD.

EDITION 34



THE ULYSSES TRUST

MISSION, BENEFITS AND VISION



EX: Cairngorms Venturer 25 2025 | Location: Scotland
Unit: Morrison's Academy CCF

OUR MISSION

To provide financial assistance, encouragement, and guidance to support challenging expeditions and adventurous activities planned and undertaken by the Volunteer Reserve and Cadet Forces of the United Kingdom.



EX: Blue Lobuche 2024 2025
Location: Nepal | Unit: Oxford UOTC

THE BENEFITS

Confidence and resilience arise from challenge and adventure. **Teamwork and leadership** skills develop, along with **self-awareness and personal values**. Being outdoors in the natural world has proven benefits to our **mental health and wellbeing**. Expeditions enhance **morale and self-esteem**, and Adventurous Training is a key factor in **recruitment and retention**.



EX: Trad Venture 2025 | Location: Sweden
Unit: RAF Mountaineering Association

OUR VISION

To bring the benefits of challenging adventurous activities and expeditions within the financial reach of every member of the UK's Volunteer Reserve and Cadet Forces.

FOREWORD



Trust Chair Brigadier Tim Seal TD DL VR (right) presenting an Outstanding Service Award to Flt Lt Dave Hill Derby Sector RAFAC

Over the past 12 months, the Ulysses Trust has enjoyed another record-breaking year, supporting more expeditions, awarding more grants and enabling more cadets, reservists and adult volunteers to benefit from adventurous training than ever before. It is deeply encouraging to see demand continue to grow, reflecting both the value of these opportunities and the dedication of those who make them possible. I am also delighted to welcome His Royal Highness The Duke of Edinburgh as our new Patron, a fitting association given the strong links between many of the expeditions we support and The Duke of Edinburgh's Award.

The expeditions highlighted in this report represent only a small sample of those supported in 2025, yet they show the breadth of activity taking place across the cadet and reserve communities. From demanding overseas ventures to leadership and development opportunities closer to home, these experiences continue to leave a lasting impact on individuals and units alike.

Our impact measurement results provide further evidence of the positive outcomes generated through expeditions, while the photos, case studies and participant voices featured in these pages bring those outcomes vividly to life. One of the most significant developments this year has been the growth in support for reservist expeditions. In just one year, the number supported increased from 22 to 39, while participant numbers more than doubled from 223 to 529. This reflects both rising demand and the expanding reach of the Trust.

As demand has grown, I am pleased that our fundraising efforts have kept pace. We remain deeply grateful to our longstanding supporters and equally delighted to welcome new donors who recognise the value of our work. New partnerships, including City Veterans, are strengthening our ability to meet future demand and build support further. A particular highlight was the Odyssey Circle event at Google HQ, led by The Earl Cadogan and Lady Jane Grosvenor, whose enthusiasm continues to expand our network of supporters. At the same time, we know that additional funds will still be needed if we are to extend our impact to even greater numbers of cadets and reservists in the years ahead.

This year also brought important developments within the Trust itself. I am pleased to welcome Stephen Mardlin, Victoria Tannahill and Dan Tebay to the Board of Trustees, each bringing valuable insight and experience. We were also proud to pilot our new Cadet Force Adult Volunteer Awards, recognising the extraordinary commitment of those who make expeditions possible. It was my pleasure to present one of these awards to Flt Lt Dave Hill in September 2025 (pictured left).

Alongside this, the Trust has signed the Armed Forces Covenant and is now working towards Silver Award status. We also introduced bursaries to support attendance at the Royal Geographical Society's Explore event, helping to inspire and equip future expedition leaders. Our ambassadors continue to promote the charity widely, and our social value data once again demonstrates the significant impact of our work. Thank you to everyone who contributed to this year's survey, and to our volunteers and part-time staff whose dedication underpins everything we achieve.

Looking ahead, I am excited by what comes next and confident that, with continued support, the Ulysses Trust will keep changing lives through challenge, adventure and service.

A handwritten signature in black ink, appearing to read 'Tim Seal'. The signature is stylized and written in a cursive-like font.

Brigadier Tim Seal TD DL VR
Chair of The Ulysses Trust

WHAT WE DO



EX: Derbyshire Sector DofE 2025
Location: UK- Peak District | Units: Derbyshire Sector RAFAC

“You think you know your limits, but this trip has pushed, tested, and extended them in ways I never imagined. It has redefined my limits, proving that with determination and the right mindset, I can go further than I ever imagined.”

Cadet SM JOA | EX: Venturer Stag XXVI 2025

CHANGING LIVES

We change lives through enabling outdoor challenges, exploration and adventure; supporting activities that deliver confidence, resilience, self-awareness and values; opening eyes to a world of unseen opportunity, and achievement beyond expectation.

“This trip made me realise that I can keep going even when I think I can’t, and that I am much more capable than I thought I was. In [the] future I will be less nervous to take new opportunities because I am more sure I can do it.”

Anon Cadet | EX: Canford Norway 2025

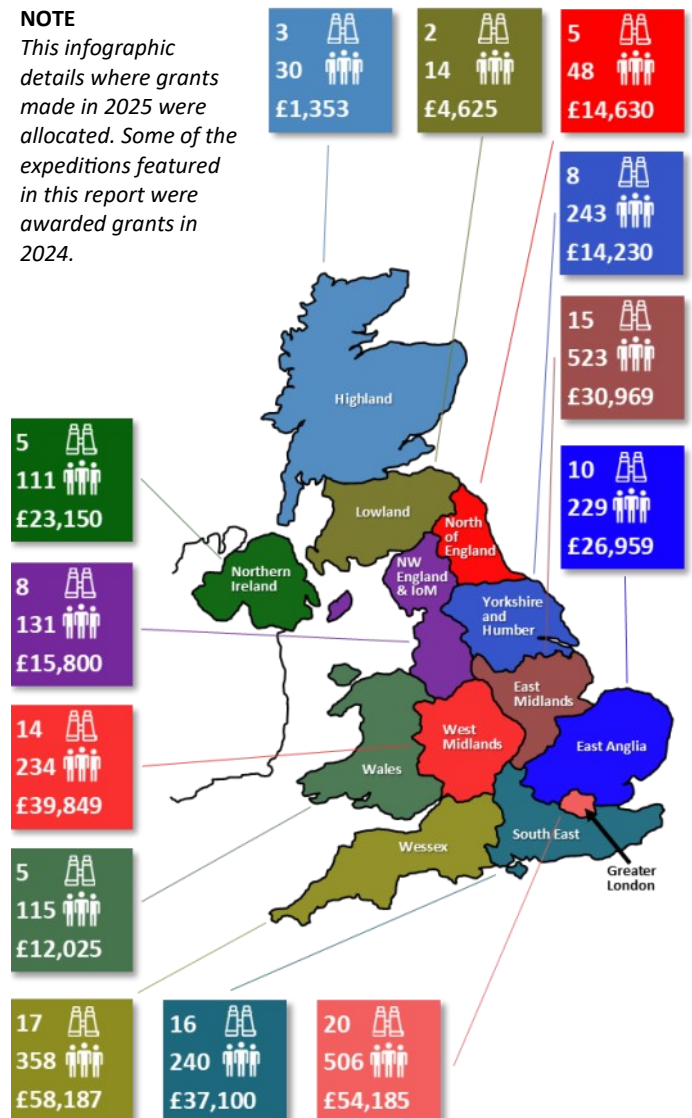
BENEFITING ALL PARTS OF THE UK

Grants reached units in all parts of the UK, as shown on the map below, displaying expeditions supported (🏔️), participant numbers (👤) and grants made, based on Reserve Forces’ and Cadets’ Association (RFCA) Regions.

141 grants totaling £361,057 were made by The Ulysses Trust in 2025 to support 3,194 cadets, adult volunteers and reservists to take part in adventurous activities in 2025 & 2026.

NOTE

This infographic details where grants made in 2025 were allocated. Some of the expeditions featured in this report were awarded grants in 2024.



Many thanks to all our supporters who enable us to support life-changing impact on the lives of our cadets and reservists. Without you our mission would not be possible. Thanks also to all the individuals and units who provided photographs, quotes, reports and data in 2025. **Thank you.**

CASE FOR SUPPORT



EX: Tall Ships Venturer 2025
Location: UK - Solent | Unit: Solihull School CCF

The Ulysses Trust turns challenge into confidence, strengthens communities and changes lives.

Despite challenging adventurous activities having proven positive impact on individual development, unit morale, and social mobility - they are **not funded by the public purse**.

Since our founding in 1992 we have awarded grants totaling over **£4.5 million** to support over **49,000 young people** to participate in over **3,350 expeditions**.

Challenging outdoor adventurous activities offer new experiences that develop **self-awareness** and **personal values**, such as courage, respect, integrity, loyalty and selflessness, as well as **vital life skills** such as initiative, resourcefulness, managing risk and judgement. They are also proven to be effective therapy for both **physical and mental well-being**, so critical for today's youth as they grow-up in an increasingly complicated technology-driven world.

We focus strongly on **disadvantaged** young people and areas of deprivation, enabling reserves and cadets access to life-changing opportunities that might otherwise be out of reach. Around 50% of supported cadets are from disadvantaged backgrounds (see p8) and our funding reaches cadets, reservists and adult volunteers (including veterans) across all parts of the UK (see p4).

Pivotal research into the impact of Cadet Forces, undertaken by Professor Simon Denny at the University of Northampton found that:

“By engaging young people in activities that boost their confidence, their motivation and their desire to achieve, the Cadet Forces are helping young people to move out of poverty.”

With Government ambition to grow cadet numbers by 30%, and demand for engaged, resilient reservists continuing to rise, the role of expeditionary challenge has never been more critical. By partnering with the Ulysses Trust, supporters invest in the one intervention proven to attract, retain and inspire young people - ensuring that cost is never a barrier to potential, and that through challenge we can help develop tomorrow's confident, capable leaders.

“What a blast! I conquered my fear of heights!! I was one of ten cadets that had never sailed before and we all got to try our hand at all parts of sailing on Challenger2 which is an amazing vessel.”

Cadet T | EX: Lisnagarvey Tall Ships 2025



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PARTNERSHIP THAT MULTIPLIES IMPACT

The Trust's funding model is built on partnership. Our grants are designed to support expeditions, not replace a unit's responsibility to secure funding from a range of sources. For example, in 2025 our grants covered 25.5% of the total cost of cadet expedition applications, with the remaining funding coming from other sources.

CEO'S MESSAGE



Polly Marsh, CEO (centre) with the Ulysses Trust Vice Patrons: The Earl Cadogan (centre left), Justin Packshaw MBE (centre right), Lady Lucy French OBE (right) and founding father Ian Hannam (left).

Data informs, but stories persuade.

In these pages, I hope you will find both. The data shows clearly that what we do works - developing individuals, supporting units, and strengthening resilience across society. The stories bring that impact to life, demonstrating how transformative these opportunities are and how the Trust ensures they remain open to all cadets and reservists, regardless of background or circumstance.

In 2025, we increased both the number and value of grants awarded, reaching more people - particularly those facing disadvantage. The impact is unequivocal: consistently positive outcomes at individual and unit level, alongside significant and growing social value.

Our work is not only effective; it is strategically aligned to national priorities. The UK Government's Strategic Defence Review highlights the importance of growing Cadet Forces and strengthening pathways into the reserves. The Department for Education's Curriculum Review recognises the value of enrichment and outdoor learning in developing character and real-world skills. Meanwhile, the House of Lords has underscored the importance of national resilience and the role of confident, capable citizens.

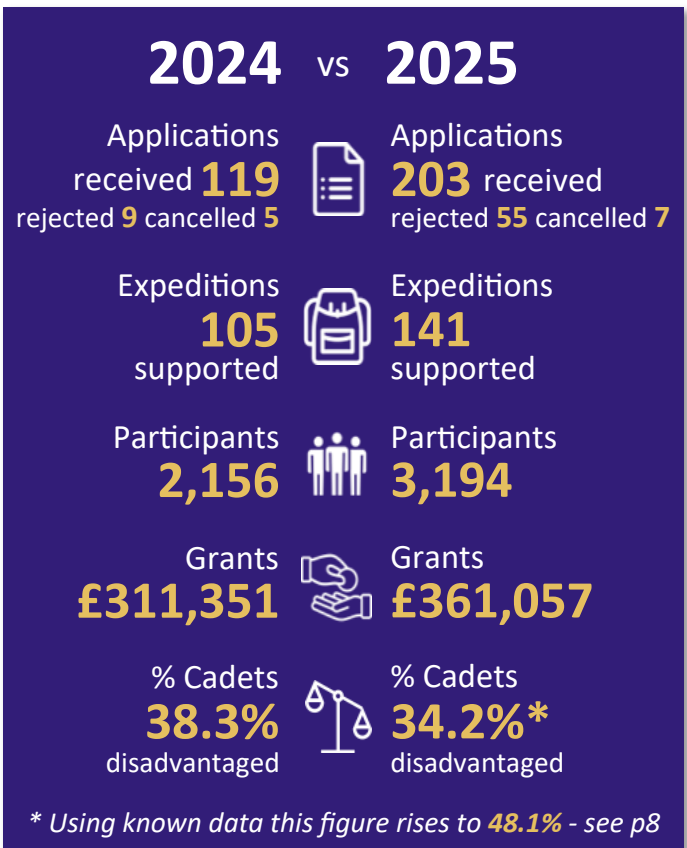
For 34 years, the Ulysses Trust has been delivering precisely these outcomes. We are proud to operate at the intersection of defence, education and society, making a quiet but consistent contribution to a more resilient nation.

This alignment is strengthened through close relationships with senior leaders across all three services, the Reserve Forces' and Cadets' Associations, the Lord-Lieutenants' Association, and partner charities including ACCT, CCFA, BES, SES and the Duke of Edinburgh's Award. Together, we ensure opportunity, challenge and personal development reach those who benefit most.

None of this would be possible without our people. Powered largely by volunteers, the Trust has continued to grow and strengthen its community, welcoming new Trustees, grant assessors and supporters. We are also committed to recognising those who deliver on the ground. Cadet Force Adult Volunteers (CFAVs) are central to the cadet experience, and our new CFAV awards - developed with Lord-Lieutenants and RFCAs—celebrate exceptional commitment. We are grateful to the First Aid Nursing Yeomanry (FANY) volunteers who deliver this initiative.

Finally, we thank our donors and supporters, whose commitment enables everything we do and directly benefits cadets and reservists across the UK.

Polly Marsh | CEO

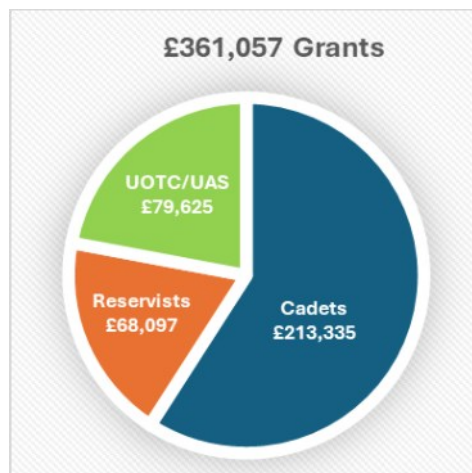
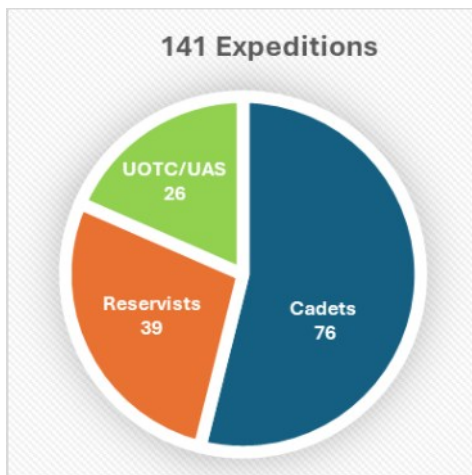


ULYSSES TRUST GRANTS 2025

OUTPUT 2025

The table below gives a breakdown of the £361,057 of grants awarded in 2025. The infographic on p6 details our Key Performance Indicators and the charts below provide more detail.

Unit type	Exped.	Adults	Cadets	Total Nos	Grants	Per Exped.
ACF	23	177	450	627	£77,997	£3,391
Sea	18	37	239	276	£37,835	£2,102
ATC	18	174	497	671	£36,578	£2,032
CCF	17	67	371	438	£60,925	£3,584
All Cadets	76	455	1,557	2,012	£213,335	£2,807
University OCdts	26	653	0	653	£79,625	£3,062
Army	32	410	0	410	£52,207	£1,631
RNR/RMR	2	96	0	96	£4,600	£2,300
RAuxAF	5	23	0	23	£11,290	£2,258
All Reservists	39	529	0	529	£68,097	£1,746
Totals	141	1,637	1,557	3,194	£361,057	£2,561



Please note these figures are extracted from the application data which is used to award grants. As circumstances can change on deployment the number of participants may vary. The Trust monitors any variations and takes appropriate action as required.

GRANTS MADE TO CADETS 2025



EX: Malta Splash 2025 | Location: Malta
Unit: Staffordshire and West Midlands (NS) Army Cadet Force

KEY STATS



76 expeditions supported



2,012 participants

48.1% cadets disadvantaged (estimated)

34.2% cadets disadvantaged (confirmed)*



£213,335 grants

CADET EXPEDITIONS CONTINUE TO BOOM!

In 2025 we witnessed a significant 31% (+18) increase in the number of cadet expeditions, a huge 35% (+521) rise in the number of participants supported, and a substantial 13% (£24,147) increase in the total amount of grants awarded compared to the previous year. Our grants were evenly spread across all the Cadet Forces (see table on p7) supporting a range of activities including canoeing, caving, diving, mountaineering, sailing, parachuting, skiing, trekking, and mountain biking.

TARGETTING DISADVANTAGE

Of the 2,012 participants in cadet expeditions, 1,557 were cadets and 455 were adult volunteers or instructors. Among the cadets 532 were identified as disadvantaged out of 1,105 cadets with known data, representing 48.1%. However, 452 cadets (29%) were listed as 'unknown' at the application stage, as collecting this data can be a sensitive and challenging task for some expedition leaders. * This reduces the figure to 34.2% confirmed disadvantaged cadets.

Given the identified proportion of 48.1% disadvantaged cadets, it is reasonable to assume a similar distribution among the 'unknown' cadets. This would suggest an estimated 217 additional disadvantaged cadets, bringing the total estimated number of disadvantaged cadets to 749 (ie 48.1%).

Funding from the Ulysses Trust plays a crucial role in making expeditions accessible to young people from diverse socio-economic backgrounds. This includes those on free school meals, bursary students, looked-after children, and individuals from minority backgrounds. Results from our **Impact Measurement** survey continues to provide evidence that the expedition experience had a profoundly positive effect on both cadet units and individuals (see p14-15).

"That was tough, but we did it, I can't believe it... I've never walked so far and honestly didn't think I could."

Anon Cadet

EX: 1228 (Louth) Sqn Bronze DofE Qualifying Expedition 2025



EX: Scottish Heights 2025 | Location: Loch Lomond
Unit: 282 (East Ham) and 1147 (Barking)

CADET CASE STUDY



Ex: Central District Sea Cadets – Silver & Gold DofE Expeditions 2025
Location: UK - Leicestershire | Unit: Central District Sea Cadets

In July 2025, cadets from TS TIGER (Leicester Sea Cadets) joined peers from across the Central District to complete their Silver and Gold Duke of Edinburgh (DofE) qualifying expeditions. The mixed group undertook a demanding three-day rowing journey along the River Soar and Grand Union Canal, demonstrating teamwork, resilience, leadership development, and accredited skill progression.

PARTICIPATION, TEAMWORK & LEADERSHIP

Seven cadets from TS TIGER joined eleven others across the district, creating a diverse expedition team. Leadership rotation was demonstrated throughout, with cadets taking turns coxswaining, rowing, and operating locks.

ACCREDITED SKILLS & ACHIEVEMENT

The expedition formed part of the participants' Silver and Gold Duke of Edinburgh Award qualifications. Cadets applied navigation, planning, campcraft, and watercraft handling skills, reinforcing their progression toward accredited outcomes.

*"A huge thank you to the Ulysses Trust!
I loved being part of the expedition and
especially enjoyed all the fun we had
along the way. It was an unforgettable
experience!"*

CFC Prarthana Shukla | Central District Sea Cadets

RESILIENCE, CONFIDENCE & MENTAL WELLBEING

Cadets faced wet weather, fatigue, difficult river conditions, and even an oar snapping. They maintained morale, solved problems collectively, and built resilience and confidence in the process.

SOCIAL DEVELOPMENT & COHESION

Evenings focused on shared meal preparation, working on expedition aims, and social time such as card games. These activities built peer relationships and strengthened team cohesion.

PERSONAL GROWTH & PROGRESSION

Cadets grew in independence, responsibility, problem-solving ability, and confidence through real-world challenge and overnight stays away from home.

CONCLUSION

This expedition exemplifies the transformative impact of cadet adventurous training, reinforcing themes of accredited achievement, leadership, resilience, social integration, and personal development.

A full report of this expedition, and every other expedition supported by the Ulysses Trust, is available on our website at www.ulyssesrust.co.uk.



Ex: Central District Sea Cadets – Silver & Gold DofE Expeditions 2025
Location: UK - Leicestershire | Unit: Central District Sea Cadets

GRANTS MADE TO UNIVERSITY CADETS 2025



EX: Iron Road 2025 | Location: Italy
Unit: Manchester and Salford Universities Air Squadron

KEY STATS



26 expeditions supported



653 participants



£79,625 grants

BUILDING RESILIENCE THROUGH ADVENTURE

In 2025, 442 university Officer Cadets (and 211 staff) from 21 different university units embarked on a series of 26 challenging expeditions, supported by the Ulysses Trust, to develop their resilience, leadership, and other essential skills. Activities included canoeing, mountaineering, sailing, skiing, trekking and mountain biking.

These expeditions took place in mountainous, coastal and remote environments, designed to stretch the cadets both physically and mentally. From high-altitude trekking and alpine climbing to cold-weather training and extended wilderness expeditions, Officer Cadets (OCdts) were required to operate outside their comfort zones, often in unfamiliar and demanding conditions. These experiences developed resilience, self-confidence and the ability to adapt under pressure, while fostering independence and sound judgement in complex environments. Extended duration activities, including multi-day expeditions and overseas deployments, further strengthened endurance and personal robustness.

DEVELOPING FUTURE LEADERS

Expeditions provided valuable opportunities to practise leadership and teamwork in challenging, real-world settings. Officer Cadets planned and executed activities, managed risk and supported

one another to achieve collective goals. Specialist training, including paddle sports, sailing and mountaineering, enhanced technical competence alongside leadership development. These experiences play a key role in preparing confident, capable Officer Cadets for future service.

“Climbing those routes really taught me the value of good personal admin and preparation. Something as small as where you keep your water can make all the difference when you’re hanging off a cliff at 2,500 metres.”

OCdt C | EX: Iron Road 2025



EX: LUAS Adventurous Training (France Bike packing) – Summer 2025 | Location: France | Unit: Liverpool University Air Squadron

UNIVERSITY CADET CASE STUDY



EX: Cadet Slim Birds 2025 | Location: Iceland
Unit: Birmingham University Officers' Training Corps

Between 20–27 July 2025, Exercise Slim Birds took a team of 16 personnel from Birmingham University Officers' Training Corps to Iceland for a challenging summer mountaineering expedition along the famous Laugavegur and Fimmvörðuháls trails. The expedition was planned and executed by two Officer Cadets.

The team consisted of 12 Officer Cadets working towards their Summer Mountain Foundation (SMF) qualification, two SMF continuation candidates, and two instructors.

Over the course of the expedition, the team trekked more than 75km across Iceland's dramatic volcanic landscapes, navigating rugged mountain passes, glaciers, and remote highland terrain. The route tested participants with steep ascents, unpredictable weather, and demanding navigation challenges, while exposing them to some of the most spectacular scenery in Europe.

Throughout the week, Officer Cadets developed essential mountaineering and expedition skills including navigation, route planning, and safe movement across technical terrain. Living and travelling together in a remote environment required strong teamwork, adaptability, and resilience, while the challenging conditions pushed individuals beyond their comfort zones and strengthened group cohesion.

The expedition also provided a valuable training pathway, building competence in mountain travel and preparing the participants for future adventurous training and leadership roles.

Exercise Cadet Slim Birds had a lasting impact on the Officer Cadets, three of whom have since gone on to become Adventure Training instructors in mountaineering and two are organising expeditions in 2026.

LEADERSHIP & TEAM DEVELOPMENT

Living and operating in a remote mountain environment required cadets to support one another, make decisions collectively, and manage risk in challenging terrain.

PROFESSIONAL SKILL DEVELOPMENT

Participants gained practical mountaineering skills and worked towards recognised SMF qualifications, strengthening their capability in expedition leadership and outdoor operations.

RESILIENCE & PERSONAL GROWTH

Long days of trekking, variable weather, and technical routes required determination and adaptability, building both physical endurance and mental resilience.

Exercise Cadet Slim Birds 2025 demonstrates how adventurous expeditions can combine professional development, leadership training, and personal growth, delivering lasting impact for the next generation of military leaders.

A full report of this expedition, and every other expedition supported by the Ulysses Trust, is available on our website at www.ulyssustrust.co.uk

"The Iceland expedition allowed me to push past my perceived boundaries and provided me with a far greater understanding and appreciation for the camaraderie that forms in such situations."

Ocdt R | Birmingham UOTC

GRANTS MADE TO RESERVISTS 2025



EX: Trad Venture 2025 | Location: Sweden
Unit: RAF Mountaineering Association

KEY STATS



39 expeditions supported



529 participants



£68,097 grants

CHALLENGING EXPEDITIONS YIELD RESULTS

In 2025, the Ulysses Trust continued to increase its support to UK reservists with more expedition grants (+17), benefitting more reservists (+306) and an increase in the total amount of grants awarded (+£8,876) compared with 2024. This reflects the rising costs of deploying challenging expeditions overseas. These experiences tested the endurance, leadership and adaptability of the participants in extreme conditions - with positive results. See pages 14-15 for more details of the impact of expeditions.

BUILDING RESILIENCE IN TOUGH ENVIRONMENTS

Across 2025, expeditions involving the Army Reserve, Royal Naval Reserve and Royal Auxiliary Air Force personnel deployed to some of the world's most demanding environments, from high-altitude mountain ranges to remote deserts and the Himalayas. These activities tested physical endurance and mental resilience, requiring individuals to adapt, persevere and perform under sustained pressure over extended periods. Operating in extreme cold, isolation and challenging terrain strengthened participants' ability to function effectively in uncertain and unpredictable conditions, building confidence, self-reliance and robustness. Exposure to such environments also enhanced risk awareness and decision-making, critical skills for operational effectiveness.

STRENGTHENING SKILLS AND TEAMWORK

Leadership and teamwork remained central, with reservist-led expeditions providing opportunities to make decisions in complex, high-pressure environments. These experiences continue to develop adaptable, resilient reservists ready to meet future operational demands.

Huge thanks to the Nuffield Trust for the Forces of the Crown who generously support all reservists and Officer Cadets taking part in expeditions supported by the Ulysses Trust.

"Adventure training not only pushed me out of my comfort zone, but it also helped me grow, both mentally and physically."

LCpl Candlin | Ex: Rose Steel 2025



EX: Rose Steel 2025 | Location: France
Unit: 156 Regt RLC

RESERVIST CADET CASE STUDY



In May 2025, Exercise AMA Logan 25 brought together a 12-person team from across the British Army for an ambitious high-altitude mountaineering expedition to the Saint Elias Mountains in Canada's Yukon Territory. The primary objective was to attempt the ascent of Mount Logan (5,959m), Canada's highest peak, while developing leadership, resilience, and teamwork in one of the world's most remote and demanding environments.

Preparation for the expedition was extensive. The team conducted a two-phase Mission Readiness Exercise, first focusing on equipment preparation and medical training for altitude sickness and prolonged casualty care. This was followed by technical mountaineering training on the glaciers above Chamonix in the French Alps, where participants practised glacier travel, crevasse rescue with heavy pulks, and emergency procedures in extreme alpine conditions.

Once deployed to Canada, the expedition quickly became a test of patience and resilience. Poor weather delayed flights onto the glacier for several days, and early in the ascent a team member sustained an ankle injury, forcing the group to implement casualty management procedures and split into separate parties. Higher on the mountain, the advance team endured a ferocious storm at 3,300m that pinned them down for four days with winds reaching 80km/h and heavy snowfall threatening to bury their tents.

Despite establishing camps as high as 4,200m, worsening weather, delays, and a frostbite injury forced the expedition leaders to make the difficult but responsible decision to abandon the summit attempt. The team instead prioritised the safe evacuation of casualties and return of all members.

Although the summit was not reached, the expedition achieved its core objectives. Participants were pushed to their physical and mental limits, gaining valuable experience in decision-making under pressure, operating in extreme environments + supporting teammates through adversity.

LEADERSHIP & DECISION-MAKING

Team members operated in a high-risk, high-altitude environment, developing critical decision-making skills and leadership under pressure.

RESILIENCE & MENTAL TOUGHNESS

Extended storms, injuries, and logistical setbacks required perseverance and adaptability in one of the world's harshest mountain environments.

OPERATIONALLY RELEVANT SKILLS

Glacier travel, casualty management, and expedition planning provided practical experience directly transferable to military operations.

TEAM COHESION & TRUST

Facing extreme conditions together forged strong bonds of trust and mutual reliance across a multi-unit reservist team.

Exercise AMA Logan 25 demonstrated that success in adventurous training is not always measured by reaching the summit, but by the character, judgement, and resilience developed through the attempt.

"You can train for a storm in a textbook, but nothing prepares you for the reality of being inside a tent that feels like it's about to be torn apart, thousands of miles from anywhere... You are completely reliant on the person next to you. That experience alone was worth the entire trip."

LCpl Huynh. | AMA

IMPACT MEASUREMENT

This Impact Measurement report and the Social Value report (opposite) are a summary of the 118 survey responses we received from the expedition leaders and Commanding Officers of units that took part in 123 expeditions supported by the Ulysses Trust that deployed in 2025. The reports are a summary of the 740 comments received reflecting the overall survey results (response rate: 96%).

PERSONAL DEVELOPMENT AND LIFE SKILLS

100% Positive impact on individuals. Measuring the impact on the quoted characteristics of leadership, teamwork, confidence, initiative, self-discipline and judgement - our survey said: **76% major positive** impact on most of the quoted characteristics, **22% positive** impact on the majority of the quoted characteristics and **2% modest positive impact** on one or more of the quoted characteristics.

“Many children were from low-income or cared-for backgrounds... this voyage was an experience second to none. Cadets who struggle with mental health really grew - being away with trusted staff made all the difference.”

Anon Unit Leader

REFLECTION AND LEARNING

The Trust continues to review its activities and looks for ways to improve on an ongoing basis. Reflecting on the data we have received, the Trust has learnt that expeditions:

- deliver experiences that **build confidence, resilience and teamwork**, helping young people and volunteers grow through challenging environments.
- **strengthen unit cohesion, recruitment, retention and morale**, supported by positive narratives, media outputs and the prestige of participation.
- **reduce financial barriers** to participation, **improving wellbeing** and **expanding access for disadvantaged groups**.

Survey respondents reported that **83% were strongly satisfied with our service**.

“I can’t believe the difference one weekend made to our cadets... they gained so much self-confidence and even had moments of leadership. Half of our cadets wouldn’t have been able to attend without this grant.”

Expedition Leader | 1165 (Oswestry) Sqn

RECRUITMENT, RETENTION AND MORALE

100% Positive Impact on Units

Measuring the impact on the quoted areas of recruitment, retention and morale - our survey said: **49% major positive** impact on all 3 of the quoted areas, **45% positive** impact on all 3 of the quoted areas and **6% modest positive** impact on 1 or more of the quoted areas.

“In no small part due to your support and what it had enabled, we’ve gone from 8 cadets this time last year, to 24 on the books.”

Wg Cdr Barmby | 1228 (Louth) Sqn RAFAC

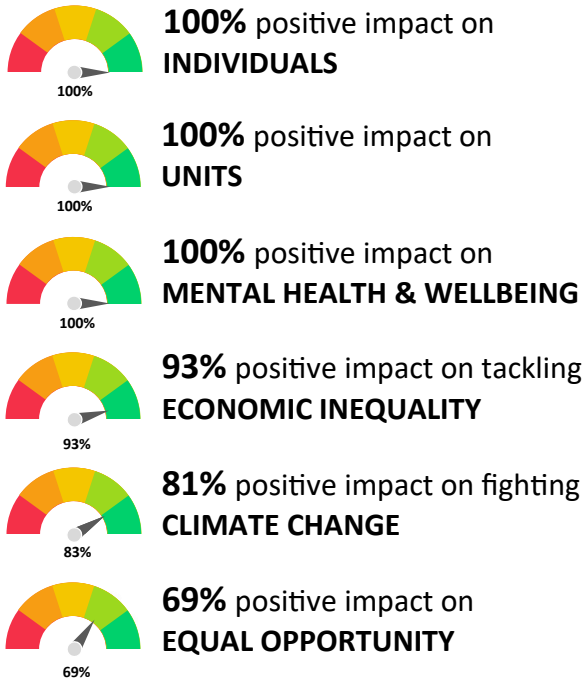


EX: Scottish Heights 2025 | Location: Loch Lomond
Unit: 282 (East Ham) and 1147 (Barking)

SOCIAL VALUE

2025 SURVEY DETAILS

The charts below summarise the results of our survey and provide the headline figures for each category.



MEASURING IMPACT

As well as developing personal values and life skills and delivering significant benefits to recruitment and retention across our Reserve and Cadet Forces, we are committed to measuring the social impact we create and the role we play in levelling up society. This remains a core driver of our purpose, and this report demonstrates the impact made possible through the support of our donors.

Our Social Value survey includes cadet, reservist, and university Officer Cadet expeditions across all supported units. The survey measures the impact of challenge and adventure on key areas aligned with the UK Government's Social Value Model.

"We had at least 14 cadets from inner city areas... 6 of the participants would fall into the category of SEND – the benefit to these participants is more beneficial... Everyone is equal in a team."
Sqn Ldr James Noble | Herts Air Cadets

IMPACT ON MENTAL HEALTH & WELLBEING

Expeditions had a profound positive impact on participants' Social, Emotional, and Mental Health (SEMH), with **100% reporting positive outcomes and 60% identifying a major positive impact**. Participants were supported to step beyond their comfort zones, increasing confidence, resilience, and self-awareness. Exposure to challenge strengthened coping skills and perseverance, while shared experiences fostered strong social connections and improved communication. Time away from everyday pressures enabled reflection, personal growth, and a lasting sense of belonging.

TACKLING ECONOMIC INEQUALITY

93% of respondents reported a positive impact, including 41% major positive impact. In 2025, an estimated 47.3% of grant funding (£142,565 of £301,452) supporting units that deployed in 2025, directly supported disadvantaged participants. Funding reduced financial barriers by subsidising essential costs such as travel, accommodation and training - often making participation possible.

Leaders emphasised that without this support, many participants from low-income backgrounds or facing cost-of-living pressures would not have taken part. Inclusive approaches also supported hidden disadvantage, ensuring fairness and equal access. Expeditions enabled participants to gain qualifications, develop skills, and access opportunities that would otherwise be out of reach, while supporting recruitment and unit growth.

FIGHTING CLIMATE CHANGE

81% reported a positive impact. Expeditions promoted sustainable practices and environmental awareness, with participants engaging in low-impact activity and conservation, fostering responsibility for protecting the natural environment.

EQUAL OPPORTUNITY TO TAKE PART

69% reported a positive impact. Participants with additional needs such as SEND (autism, ADHD, learning difficulties) were supported to take part fully, developing confidence, skills, and independence in inclusive, supportive environments.

FINANCIAL REPORT



EX: Alpine Venture 25 2025
Location: Switzerland | Unit: RAF Mountaineering Association

The total value of our funds is currently £1,090,600, increasing by £370,205 against prior year and including a very generous £250,000 endowment donation from the Lloyd-Jones Foundation Transformation Fund, restricted to cadets in the West Midland Area.

Investment income received from dividends and bank interest increased by 10% to £29,629. The total, highly-valued, contribution from the Nuffield Trust to support expeditions undertaken by reservists, was again £120,000, with payments quarterly in advance. A further strong donation of £60,000 was received from Army Sport, allocated to support Army Cadet expeditions. Prior-year Nuffield grants and adjustments were £4,394, with a further £12,210 refunded to the Cadet Fund.

This brought total prior financial year refunds to £16,604. In addition, there were in-year refunds in respect of cancelled and underspent expeditions amounting to £28,638. An important grant of £30,000 from the RAF Charitable Trust was received in Q4.

Total Operating Income received was £823,662, a 93% increase over the prior year. An increase in the contribution from a £250,000 Restricted General Cadet Fund donations (a legacy) which has created a specific endowment fund, together with a one-off £100,000 unrestricted donation were significant contributors to this rise in income.

Underlying donations from our regular contributors remained steady throughout the year.

Total overall grant allocation of £345,413 was up 8% on 2024. Grants to reservists were up 14% at £143,785 with cadets up by 3% at £201,435.

Total administrative, fundraising and governance costs were, £157,097 an increase of 5% over the prior year. This, however, represents 31% of total expenditure, a reduction on the previous year. Fundraising return on investment for every £1 increased from £4.01 to £4.60, an increase of 15% on the previous year, and a return to past levels.

Cash at bank was £528,922.91 at close of the year it included the £250,000 endowment from the Lloyd-Jones Foundation, which has now been invested, and a £100,000 donation from Trailfinders.

LOOKING AT 2026

For 2026, an ambitious £250k cadet grant budget is proposed, aiming for an average of 33% cadet expedition support, which is considered reasonable given nearly £600k already in the fundraising pipeline and prudent conversion assumptions. A key ambition for the Trust remains to enable increased inclusivity to disadvantaged cadets, by reducing the costs to the individual cadet participants.

The target for grants to reservists is £180k, a 25% uplift on the total achieved in 2025.

Included in this number are grants to University Royal Naval Units, University Officer Training Corps (Army), and University Air Squadrons.

This would bring the total target for grants to reservists and cadets to £430k in 2026, an increase of 23% over the previous year.

Overheads remain tightly controlled with only inflationary staff cost increases, aiming for a 27% KPI, and event costs are largely covered by supporters, providing a modest contingency. Overall, the budget supports the business plan's 20% growth ambition, with careful cashflow management and cautious early-year spending while income materialises.

Mark Siebenaller | Finance Trustee

ACCOUNTS SUMMARY

ULYSSES TRUST - SUMMARY MANAGEMENT ACCOUNTS 2025 (UNAUDITED)

Operating Income	Unrestricted	Restricted	2025 Total	2024 Total
Voluntary Income made up of Donations & Legacies	£ 241,906	£ 526,452	£ 768,358	£ 368,430
Investment Income	£ 16,191	£ 13,438	£ 29,629	£ 26,994
Other Income (Gift Aid Claims & Bank Account Interest)	£ 9,071	£ 16,604	£ 25,675	£ 26,994
Total Operating Income	£ 267,168	£ 556,494	£ 823,662	£ 427,873
Operating Expenditure (net of refunds from cancelled/underspent)				
Expenditure on Raising Funds	£ 102,907	-	£ 102,907	£ 99,083
VR Grants (inc VR instrs on cadet expeditions)	-	£ 74,329	£ 74,329	£ 68,456
University Officer Cadets	-	£ 69,650	£ 69,650	£ 57,547
Cadets (excluding VR Instructors)	-	£ 201,435	£ 201,435	£ 194,805
Total Charitable Activities	£ 102,907	£ 345,413	£ 448,320	£ 419,891
Other Charitable Activities (Administrative Expenditure)				
Cost of Grant Making	£ 48,769	-	£ 48,769	£ 46,214
Governance and Administration	£ 5,421	-	£ 5,421	£ 4,328
Total Administrative Costs	£ 54,190	-	£ 54,190	£ 50,542
Total Expenditure	£ 157,097	£ 345,413	£ 502,510	£ 470,433
Excess of Operating Income over Expenditure	£ 110,071	£ 211,081	£ 321,152	-£ 42,561
Gains/Losses on Investments	£ 25,991	£ 23,061	£ 49,053	£ 24,220
Net Movement of Funds	£ 136,062	£ 234,142	£ 370,204	-£ 33,138
BALANCE SHEET - 31 Dec 2025 (Unaudited)				
Fixed Assets				
Investments	£ 338,292	£ 300,151	£ 638,443	£ 589,390
Current Assets				
Cash at Bank Balances	£ 156,960	£ 371,962	£ 528,922	£ 225,844
Debtors (Including Accrued Dividend payments)	£ 3,323	£ 6,547	£ 9,870	£ 5,877
Total Current Assets	£ 160,283	£ 378,509	£ 538,792	£ 231,721
Liabilities				
Accruals & Creditors: falling due within one year	-£ 2,910	-£ 83,725	-£ 86,635	-£ 100,717
Net Current Assets	£ 157,373	£ 294,784	£ 452,157	£ 131,005
Total Net Assets	£ 495,664	£ 594,936	£ 1,090,599	£ 720,395
Made Up of:				
Capital Funds				
Army Cadets Fund		£ 300,151	£ 300,151	£ 277,090
Future Development Fund (Designated)	£ 438,292		£ 438,292	£ 312,300
The Lloyd-Jones Foundation Transformation Cadet Fund (West Mids)		£ 250,000		
Total Capital Funds	£ 438,292	£ 550,151	£ 988,443	£ 589,391
Operational Reserves:				
Restricted Reserves		£ 44,784	£ 44,784	£ 83,703
General Reserve	£ 57,373		£ 57,373	£ 47,301
Total Reserves	£ 57,373	£ 294,784	£ 102,157	£ 131,004
Total Trust Funds	£ 495,665	£ 844,935	£ 1,090,600	£ 720,395

NOTE: The Accounts Summary is based on financial transactions from 2025, while other sections of this report use data from grants awarded in 2025, which may precede the associated financial transactions and expedition deployment by several months.

ODYSSEY CIRCLE AND DONOR BENEFITS



Gary Candlish, CEO of Forces Support (left) and Lady Jane Grosvenor (right) at the Odyssey Circle event at Google HQ (London).

CELEBRATING GENEROSITY & EXPANDING IMPACT

The outstanding success of our Odyssey Circle group has increased substantially both the amount gifted by donors and the breadth of support we have to deliver our mission, with new donors both at home and abroad. Led by the Odyssey Circle President, The Earl Cadogan DL, and our newly appointed Vice Patron, Lady Jane Grosvenor (pictured left), the Odyssey Circle now offers three tiers of membership: Discovery, Odyssey and Ulysses Partner - reflecting the diversity of donors who support the Ulysses Trust.

We remain deeply grateful to the many organisations and individuals whose support continues to make our work possible. These are listed on the page opposite.

In 2025, we saw several generous new and renewed contributions that deserve particular recognition.

We would like to extend our sincere thanks to supporters such as BAE Systems, Forces Support, Cambridge Management Consulting and Team Forces - along with their corporate partners. Each of these partnerships plays a vital role in enabling us to deliver meaningful outcomes for those we serve.

Our highlights section (see p20) captures some of last year's most impactful moments, including events hosted by Odyssey Circle partners such as the Aviation Focus Group lunch and the City Veterans Carol Service, where the Ulysses Trust was announced as the supported charity and beneficiary of the prestigious City of London 2026 fundraising dinner.

Robert Astick, CFRE | Fundraising Director

"A massive thank you for enabling us to go on the sailing trip. It was honestly a life-changing experience for me and my friends. It's an experience that I will never forget!"

Cadet Aamina | Tile Cross Academy/
Solihull School CCF

A COMMUNITY OF SUPPORT AND CELEBRATION

The Odyssey Circle is a family of people and organisations who care passionately about providing life-changing opportunities for cadets. We continue to hold high-profile events in unusual and fascinating venues such as The Fishmongers Hall, Grosvenor Estates and, most recently at Google Headquarters in London, hosted and sponsored by the Google company itself.

Our supporters come from all walks of life - military charities, businesses, livery companies, private foundations, and dedicated individuals, including those who've chosen to leave a legacy gift for future generations. We continue to expand our circle of partners at home and abroad and welcome discussions with supporters who may know potential organisations and individuals who might wish to become involved.

With the current cost of living crisis and an everchanging and difficult world for our young people, we remain aware that our mission is more important than ever. We remain committed to raising the funds needed to help even more young people experience the life-changing adventures made possible by the Ulysses Trust. And we couldn't do this without the continued support of key partners such as Army Sport, the Nuffield Trust for the Forces of the Crown, the RAF Charitable Trust and the Veterans' Foundation.



The Ulysses Trust would like to thank our supporters and donors for their generosity.



ULYSSES PARTNERS

ODYSSEY PARTNERS

Army Sport
BAE Systems
Cadogan Charity
Clive Richards Foundation
David & Christine Lloyd Jones Foundation
Forces Support
Ian Hannam esq
Mike Gooley Trailfinders Charity
Nuffield Trust for the Forces of the Crown
RAF Charitable Trust
Team Forces (Sponsor Partners: Boxxe, Dataminr, Frazer-Nash Consultancy/InfraStar, Fujitsu, Spectra & Telent)
Veterans' Foundation

Aviation Focus Group
C3IA
Cambridge Management Consulting
Gareth Neame Foundation
Gosling Foundation
Jonathan Morgan
Julian Radcliffe
Lady Jane Grosvenor
London Freemasons Charity
Lord and Lady Fellowes
Lord Faringdon Charitable Trust
MacRobert Trust
Nigel Carr
Paul Orchard-Lisle
Sir James Knott Trust
Worshipful Co. of Armourers & Brasiers
Worshipful Co. of Dyers
Worshipful Co. of Fishmongers
Worshipful Co. of Grocers



Clive Richards Foundation
Making a Difference



DISCOVERY PARTNERS

OTHER SUPPORTERS

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Dr. John and Patricia D'Alessandro Memorial Foundation
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Genevieve Benest
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Nicholas Halbritter
Nick Addyman
Sophie Fernandes
Sir Simon Bryant
Ulysses Trust Board of Trustees



SIR JAMES KNOTT TRUST



HIGHLIGHTS OF 2025



Our Patron, HRH The Duke of Edinburgh

2025 was a year for the Ulysses Trust to celebrate remarkable milestones, partnerships, and transformative experiences for young people across the UK's Reserve and Cadet Forces. From expanded expedition opportunities to strengthened community support, this year has been one of growth, impact, and collaboration.

CELEBRATING NEW LEADERSHIP AND PATRONAGE

We were honoured to welcome His Royal Highness The Duke of Edinburgh as the Trust's Royal Patron. His support will help amplify our mission and strengthen our ambition to enable more cadets to achieve their Duke of Edinburgh Award.

DUKE OF EDINBURGH AWARDS ROCKET

2025 proved to be our most impactful year yet (see p7). We also started monitoring Duke of Edinburgh Awards and were delighted to report an incredible 588 cadets used their expedition experience in 2025 to contribute to their bronze, silver and gold awards through 25 expeditions supported by the Trust.

"It was a wonderful weekend. I learned new skills like putting up a tent and navigating. I really enjoyed it, thank you!"

Cadet S | EX: Bronze DofE 2025
1228 (Louth) Sqn RAFAC

VETERANS ARE VITAL

We are proud to be supported by the Veterans' Foundation. Veterans are the backbone of many cadet units across the country. Numerous cadet expeditions we support rely heavily on adult volunteers who have served in the Armed Forces to act as adult instructors. With the support of the Veterans' Foundation we supported 124 veterans to take part in 39 expeditions.

"I managed to find my sea legs by the end of the week; I have never done anything like this before as I am used to being on land. What an amazing experience, and great to work alongside the youngsters and watching them thrive."

A veteran | Clacton-on-Sea Sea Cadets

INSPIRING EVENTS, TALKS, AND ENGAGEMENT

Throughout 2025, the Trust facilitated a wide range of events and activities designed to spark curiosity, ambition, and leadership.

We introduced a new awards scheme to highlight the outstanding service undertaken by the Cadet Force Adult Volunteers who planned and delivered cadet expeditions supported by the Ulysses Trust. A total of 22 certificates were presented across the UK by Lord Lieutenants and other dignitaries.



Lt Col John Flexman Reading School CCF (left) receiving his certificate from the Lord-Lieutenant of the Royal County of Berkshire

Our Ambassadors did a tremendous job of reaching out to new audiences to help promote the Trust and the benefits of adventurous activities.

* Our Exploring New Horizons event (pictured right) brought insights from polar explorers and adventure professionals to audiences eager to understand how challenge builds resilience.

* World Mental Health Week collaborations emphasised the link between adventure, wellbeing & confidence-building through outdoor challenge.

Participation in celebration events such as the City Veterans 2025 Carol Service and Aviation Focus Group lunch strengthened our links with veterans and wider support networks.



Ambassador Dr Amelia Rudd (left) speaking to London Area Sea Cadets at our 'Exploring New Horizons' event at the HAC, May 2025



Ambassador Ray Mears (far left) discussed expedition plans with university cadets at the RGS Explore event, October 2025.

SEND SUCCESS

The 2025 Outcome Measurement Survey showed a strong culture of inclusion in cadet expeditions, with **74% of responses referencing Special Educational Needs (SEND)** or additional needs and describing how leaders routinely make reasonable adjustments to integrate fully cadets with Attention-Deficit/Hyperactivity Disorder (ADHD), autism, Social Emotional and Mental Health needs (SEMH), physical disabilities, and learning difficulties. Expeditions were reported to boost confidence, resilience, wellbeing, and organisational skills, with **SEND participants achieving the same qualifications as their peers** - including RYA Competent Crew - demonstrating that inclusive practice leads to equal outcomes.

GROWTH IN OPPORTUNITY AND OUTREACH

Our support programmes took a new direction in 2025, helping individual university Officer Cadets and adult volunteers attend prestigious events such as the Royal Geographical Society's Explore weekend, where future expedition leaders develop skills and vision to prepare them for ambitious challenges ahead. Our team also attended the event and were joined by Trust Ambassador Ray Mears (pictured far left) to share their experience and provide guidance to these young adventurers.

For further details about our achievements past & present, visit our website www.ulyssustrust.co.uk.



EX: Dragon Trepur 2025 | Location: Spain | Unit: 3 Royal Welsh

EXPEDITION AWARDS 2025

THE ROYAL PATRON EXPEDITION AWARDS 2025

Each year the Ulysses Trust presents three awards for the best expeditions in the following categories - Cadet Forces, University Units and Volunteer Reserve Forces - to highlight the very best in leadership, ambition, endeavour and planning. Award certificates will be presented at regional events throughout 2026. Further details will be announced on our website. Here are the winners for 2025:

CADET CATEGORY

EX: VENTURER BAVARIA GOLD 2025

UNIT: HQ ARMY CADETS (UK-WIDE UNITS)

Venturer Bavaria Gold 2025 saw 21 Army Cadets complete a self-sufficient Gold Duke of Edinburgh's (DofE) Award expedition in the Bavarian Alps. Navigating unfamiliar alpine terrain and challenging weather, cadets demonstrated independence, resilience, and teamwork. All successfully completed their DofE expedition, gaining confidence, leadership experience, and a memorable overseas adventurous training achievement.



UNIVERSITY CATEGORY

EX: CADET SLIM BIRDS 2025

UNIT: BIRMINGHAM UOTC

Cadet Slim Birds 2025 was a five-day, 75 km self-sufficient mountaineering expedition in Iceland undertaken by Birmingham UOTC Officer Cadets. Trekking across volcanic terrain in variable weather, participants demonstrated resilience, navigation skill, and teamwork. The expedition strengthened endurance, confidence, and leadership, directly supporting military development through challenging and well-executed adventurous training.



RESERVIST CATEGORY

EX: COCKNEY VAMBRACE PINNACLE 2025

UNIT: THE HONOURABLE ARTILLERY COMPANY

Cockney Vambrace Pinnacle 2025 was a high-altitude mountaineering expedition to the Nepalese Himalayas, conducted as part of a four-year programme towards an Everest summit. Two members reached the summit, while others made disciplined decisions to descend in extreme conditions. The team also supported scientific research, fostering leadership, resilience, and adventurous spirit within the Army Reserve.



WHO'S WHO?

Patron

His Royal Highness The Duke of Edinburgh

Vice Patrons

The Earl Cadogan DL

Lt Gen Sir Mark Mans KCB CBE DL

Lt Gen (Rtd) Tyrone Urch KBE

Army Ex-Officio – CFA

MOD Ex-Officio – ACDS (R&C)

Rear Admiral Jude Terry OBE

RAF Ex-Officio - AOC No 22 (Trg) Gp

Col Julian Radcliffe OBE QVRM TD

Lady Jane Grosvenor

Lady Lucy French OBE

Justin Packshaw MBE DL FRGS

Trustees

Brig Tim Seal TD DL VR (Chair)

Air Cdre Dawn McCafferty CBE

Capt Stephen Mardlin MBE RN

Col Mark Siebenaller TD VR FRGS

Lt Col Philip Neame MBE (Vice Chair)

Lt Col Victoria Tannahill

Lt Col Dan Tebay BSc (Hons) PGCE MA FHEA

Prof Rod Stables

James Wilson

Honor Wilson-Fletcher MBE

Lt Col Ian Orr MBE - Honorary Secretary

Maj Stephen Wright TD - Honorary Treasurer

Advisory Officers

Col Murdo Urquhart OBE – CE ACF & CCF Assoc

Col Nigel Thursby

Col Bernard Cazenove TD

Col Rex Stephenson CBE

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Sqn Ldr Julian Mosses RAFVR(T) (Rtd)

Sqn Ldr Myles Harris PhD SFHEA FRGS RAFAC

Flt Lt Dave Hill RAFAC

Belinda Kirk

Emily Bailey

John Cracknell (CCF)

Shane Winser

Sam Plant MBE

CEO

Capt Polly Marsh DL

Ambassadors

Levison Wood

Sally Orange MBE

Ray Mears

Dr Amelia Rudd

Louis Rudd MBE

Jordan Wylie MBE

Grants Applications Committee

Sqn Ldr Kev O'Brien FRGS RAF (Operations Director)

Wg Cdr Mike Blakey MBE MEd FRGS CF FIoL RAFAC

Col Chris Young

Col Dominic Goggs

Surgeon Cdr Steve Mannion RNR

Cdr (SCC) Noel Wheatley MBE RNR

Lt Col Nigel Carr

Lt Col Cath Davies MBE TD VR SCOTS

Lt Col Philip Neame MBE

Lt Col Dan Tebay BSc (Hons) PGCE MA FHEA

Maj Tony Simms

Maj Heather Sharp

Capt Polly Marsh DL

Wg Cdr Jonathan Archer RAF Regiment (Rtd)

Sqn Ldr Julian Loxton, BA (Hons), GCGI, RAFVR(T) (Rtd)

Sqn Ldr Myles Harris PhD SFHEA FRGS RAFAC

Kate Hannaford

Ami Haralambous

Other Volunteers

David Preston - Minerva Apps System Admin

Rob Begg - ICT Volunteer

Caroline Matthews - Awards Volunteer

Jenni Cole - Awards Volunteer

Judi Scott-Nunn - Awards Volunteer

Kate Williams - Awards Volunteer

Linh Đỗ Thị Yến – Capsule Database Volunteer

Fundraising Consultants (Morgen Thomas Ltd)

Robert Astick & Robin Thomas

Legal

Sarah Rowley, Charles Russell Speechlys LLP

Communications and Marketing Officer

Paul Randall



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