

Charity Registration No. SC014922 (Scotland)

Company Registration No. SC113666 (Scotland)

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**



**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Professor Susan J Duthie John W Raine Derek E Samson Kathryn A Conlon Alexander H Morton Brian Henderson Frank A Fowlie Professor Stephen D Logan Robin A Davies Jill Glennie Councillor Philip A Bell Councillor Dell Henrickson	(Appointed 28 January 2020) (Appointed 20 March 2020) (Appointed 28 April 2020)
Chief Executive Officer	Elizabeth Hodge Bryan Snelling	(Resigned December 2019) (Appointed October 2019)
Secretary	Stronachs Secretaries Limited	
Charity number (Scotland)	SC014922	
Company number	SC113666	
Registered office	179 Constitution Street Aberdeen AB24 5TU	
Auditor	Azets Audit Services 3 West Craibstone Street Bon Accord Square Aberdeen AB11 6YW	
Bankers	Bank Of Scotland PLC 39 Albyn Place Aberdeen AB10 1YN	

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
CONTENTS**

	Page
Trustees' report	1 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 34

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2020

The trustees, who are also directors for the purposes of company law, present their report and financial statements for the year ended 31 March 2020.

Objectives and activities

Aberdeen Science Centre is Scotland's first science and discovery centre and serves as a permanent hub for science informal learning, and access to science for people of all ages, interests and backgrounds. The Science Centre provides a welcoming, non-intimidating environment that promotes curiosity and encourages exploration and discovery of the relevance and importance of Science, Technology, Engineering and Mathematics (STEM) to peoples' everyday lives. The centre achieves this through hands-on exhibits, shows, themed exhibitions, education programmes and workshops. Aberdeen Science Centre is a significant educational resource for the whole community and promotes curiosity and lifelong learning through STEM.

Central to these objectives and underpinning the activities is a vibrant, enthusiastic and dedicated team led by Chief Executive Bryan Snelling. The visitor experience is central to the success of Aberdeen Science Centre, encouraging word of mouth endorsement and repeat visitors. The team members are in turn central to that visitor experience. With dedicated marketing and community outreach staff coming into the team, the centre is continually seeking new partnerships and making new efforts to profile its programmes and offering to external audiences.

It is vitally important that the team and CEO are supported by a proactive Board of Directors. As current Chairman, I am surrounded by a strong Board with a diverse range of expertise and experience.

Covid 19

The Covid-19 pandemic has clearly had a massive impact on all aspects of society and ASC has faced major disruption to our operations, project activity, plans and finances. Although these impacts fall outside the period of this Report, I will summarise the key elements here.

Centre closed from 18th March 2020 lockdown
All apart from core staff furloughed
Redevelopment project activity also ceased from that date
New Centre opening date delayed from May to November
Decision to permanently close temporary premises
Various financial support sources accessed

During lockdown, key staff have continued to work on various areas including public programmes, outreach, new digital offerings, redeveloped Centre operational planning, and Covid protocols and preparedness for the new Centre.

There is clearly uncertainty over the future and the re-launch of our new Centre in the current environment, however the Directors have confidence that we can weather the immediate storm and re-establish ASC as a safe and inspiring learning space for the community.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

During 2019/20 Aberdeen Science Centre has continued its move to establish a stronger individual identity within the local/regional community. During the year a major redevelopment of the Centre has been underway, however, our core operations have continued throughout the year from our temporary home in George St, Aberdeen. The financial support from the Scottish Government and from Aberdeen City Council has been utilised during the year to sustain the core science engagement activities and effective operation of the science centre. Operational funding was also secured from a range of commercial sponsors and charitable organisations. Continued support from these sources is critical to our longer term sustainability.

Further expansion of the public programme was achieved this year with continuing relationships with Aberdeen City Council and Aberdeenshire's Education Departments. ASC continues to be the hub for the STEM Ambassador programme for North Scotland and successfully met all the programme requirements, which has involved coordination of over 500 individuals to volunteer at events and activities both in school and in the community to inspire young people in STEM. As in previous years, many academic partners supported programmes, including the University of Aberdeen, NESCOL, University of Edinburgh and University of Highlands and Islands to name a few. Throughout the period April 2019 - March 2020, Aberdeen Science Centre Science Centre engaged with:

- 38,029 visitors in total
- 9,359 school children (nursery, primary and secondary level)
- 1,511 visitors through community projects
- 163 teachers and early years practitioners attended our Career Long Professional Learning sessions

Programmes and Activities

Aberdeen Science Centre provides stimulating and inspiring STEM learning opportunities and experiences for education and community groups and public audiences that encourage active involvement in learning with hands-on exhibits, investigative workshops, exciting shows and demonstrations, topical discussion sessions and interactive Meet the Expert events. Highlights from the period April 2019 - March 2020 include:

Facilitation of a varied, relevant and engaging programme of activities and events for a range of audiences;

- Delivering a range of themed activities for public audiences including Geology Rocks, Amazing Bodies, The Science of History, Forensics & CSI, The Summer of Engineering,
- Hosting a Special Exhibition 'Flow to the Future'
- Participation in projects such as RAISE, European Researchers' Night (part of Explorathon 2019), NASA in Aberdeen, Maths Week, Year of Young People and GE Girls Get SET.
- Organising and hosting events with partners – Shell IET Day, Biomedical Science Day, Chemistry Week
- Running Career Long professional learning (CLPL) twilight and in-service day sessions for primary teachers and early years practitioners, as in-reach and outreach in Aberdeen City, Aberdeenshire, Moray, Highlands & Island;
- Developing and delivering a range of STEM focussed weekend and holiday clubs including Science, Coding and Engineering Clubs for young people aged between 7 and 12.

In addition to the above activities, ASC continued work on our "A Lifetime with Science Project" - a £6 million, two year major capital investment programme to redevelop of our existing premises and content. Further details of the Project are included later in mv report.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

Supporting Local and National Initiatives and Priorities

Aberdeen Science Centre has again consolidated its positioning and reputation by actively pursuing partnership projects with a range of external organisations.

This has been achieved by;

- inspiring learners and encouraging life-long learning and enthusiasm for STEM,
- enhancing STEM learning and teaching in schools and providing teachers with practical support and development opportunities and
- showcasing contemporary STEM and helping researchers to engage with the public.

The opportunities and experiences available at Aberdeen Science Centre contribute to a number of national and local science learning initiatives, including:

- The Scottish Government's Education and Training Strategy.
- The Scottish Government outcomes as outlined in the National Performance Framework.
- The Curriculum for Excellence Capacities, Principles, Experiences, Outcomes and Benchmarks.
- Education Scotland and the Wood Foundations RAISE project.
- The STEM Learning's UK STEM Ambassador Programme
- Highlands & Islands Science Skills Academy Project
- Development of the Young STEM Leaders Programme

"A Lifetime with Science" Project

The Project comprises a major redevelopment of ASC premises and exhibit content and was made possible by our successful award in 2017/18 of £3 million from the Wellcome Trust / UK Government "Inspiring Science" Capital fund. The proposal drew further funding support of £1.0m from Aberdeen City Council (ACC) and £0.7m from Opportunity North East (ONE) allowing the core £4.7m project to commence.

Since that date we have been seeking additional sponsorships to further enhance the capital project, and particularly the outreach, exhibition and programme funding, and this has drawn further support from a number of organisations including The Robertson Trust, Equinor, BP, TAQA and Shell. A further £589 thousand was awarded by OPITO to fund the "Theatre of Energy", a "state of the art" interactive, digital experience exhibit, of which £383 thousand was received in the year.

The Project scope comprises a complete refurbishment and expansion of the Centre, and a major investment in the exhibition content. Contract awards were made during March/April 2019 to the two principal contractors, Bancon Construction for the building work and Huttinguer for the exhibit content. Construction activity commenced in April 2019 with completion targeted by Spring 2020, although as mentioned above this is now expected November 2020.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

While this represents a huge transformation agenda for ASC, ongoing business delivery continues to be achieved. In particular, the continued embedding of ASC as the STEM Ambassador Hub for North Scotland, and the initiation of a pilot Outreach programme to bring STEM activities to rural schools and communities, will be key focus areas for the future.

Work on re-positioning ASC in the public and corporate arena continues and the redevelopment can only enhance our efforts to be partners of choice in local STEM related events and activities. The Centre has continued to build its important relationship with Aberdeen City Council, ensuring that the role of ASC is visible in the skills development and aspiration raising agendas connected with city strategies and opportunities.

Finally, as a Board we will use our diverse set of skills to support the ASC staff cohort which will range from strategic overview to tangible, even technical support. Such is the still relative leanness of the operation that the success of the centre will depend on a collaborative hands-on approach agreed between the Board of Directors and the senior management of the centre.

Financial review

The reserves of the company at 31st March 2020 were mainly represented by the investment in tangible fixed assets together with cash balances. The increase in net assets, and total charity funds, across the year from £515,878 to £5,388,555 was a direct consequence of the "A Lifetime with Science" Redevelopment Project funding, and this will continue to increase through to project completion at end 2020.

The accounts reflect the results of our core operational activities for the year together with the impact of our Redevelopment project. The core activity funding principally derives from entrance fees, Scottish Government grants, sponsorships and donations with total income for the year at £659,349. This included a reduction in our entrance fees and other trading income, amounting to £37,990 from the previous year as our temporary premises, due to size and location, restricted our ability to maximise our various income streams.

Excluding the Redevelopment Project, the charity returned a cash deficit of £31,234 for our core operations which was in line with expectations given the difficulties in operating from new premises and the challenging external environment faced by all charities, and particularly those in NE Scotland affected by low oil prices.

We successfully secured the further capital funding for the Redevelopment Project during the year bringing total Project funding to over £5.8 million. During the year, £4,219,431 of expenditure was made with the remaining balance of funding expected to be fully spent by end 2020.

Our net cash position at 31st March was £541,816 in credit, and we have a £124,654 overdraft facility guaranteed by Aberdeen City Council.

The longer term impact of Covid-19 on our finances is a key risk, as we are unable as yet to assess the impact on admissions income, corporate events income and other revenue sources that the Redevelopment was designed to enhance. Third party sponsorship income is also likely to be adversely affected given the constraints all commercial organisations are facing. The public appetite for attendance at exhibition and leisure centres may take some time to recover. We have commenced plans to develop our digital science delivery offerings, and will make further adjustment over the coming months to adapt to the new environment. To date, we have taken advantage of the Scottish Governments offer to accelerate our annual grant to help cash flow, and we have recently learned that a further award of £200,000 will be made to ASC from the Scottish Government to enable us to operate through the current financial year, and into the following year.

Risk management

The Directors operate a Risk Management Process to consider and assess the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, to satisfy themselves that systems are exposed in place to mitigate the charity's exposure to the major risks.

The Board reviews monthly management accounts in making financial decisions. This mitigates the financial risk the charity is exposed to and helps minimise cash flow risk.

The Chief Executive Officer reports all major incidents and risks to directors at board meetings

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

Strategic Planning

The ASC's mission is to inspire, educate and enthuse people of all ages, backgrounds and abilities as to the relevance and opportunities Science, Technology, Engineering and Mathematics (STEM) offers them.

In the medium term we intend:

- To transform the UK's most northerly Science Centre into a future-looking STEM hub, inclusive and accessible for all, for learning and discovery, inspired by, 'A Lifetime with Science' whether through play, education, daily life or topical issues.
- To connect and engage members of the public, industry, academia and government in STEM through a re-invented centre, re-invigorated outreach and community work targeting underrepresented and geographically dispersed groups

Our plans include;

- Continuing our role as the STEM Ambassador Hub for North Scotland
- Expansion of STEM learning and Outreach to wider community and disadvantaged sectors
- Continued expansion of ASC user base - comprising schools, educators, community groups, science establishments and the wider public
- Re-energising the ASC centre to provide a stimulating visitor experience
- Transforming ASC's profile to form an attractive and sought after partner for community investment.

The following few years will be one of the most exciting and pivotal periods in our history and the Board, Management and Staff of the organisation are committed to the successful delivery of this phase of the ASC journey.

Structure, governance and management

The company is a charitable company limited by guarantee, incorporated on 3 October 1988. The company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor Susan J Duthie

John W Raine

Derek E Samson

Kathryn A Conlon

Alexander H Morton

Councillor Michael F Hutchinson

(Resigned 19 January 2020)

David J Blackwood

(Resigned 26 September 2019)

Brian Henderson

Councillor Ryan J Houghton

(Resigned 6 January 2020)

Frank A Fowlie

Professor Stephen D Logan

Robin A Davies

Jill Glennie

(Appointed 28 January 2020)

Councillor Philip A Bell

(Appointed 20 March 2020)

Councillor Dell Henrickson

(Appointed 28 April 2020)

New directors are appointed after consultation with the Board to ensure their suitability and relevance and are provided with a copy of OSCRs "Guidance and good practice for Charity Trustees".

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

Third party indemnity insurance was paid by the company during the year for the benefit of the directors of the company.

The Board meets monthly and is responsible for the strategic direction and policy of Aberdeen Science Centre. The Board includes representatives from both Universities located in Aberdeen, and two councillors from Aberdeen City Council. During the year, Professor Stephen Logan was appointed as Chairman, taking over the role from our Treasurer, Sandy Morton, who had been acting Chair for the previous year. Two new Board members were appointed during the year – Jill Glennie, and Councillor Philip Bell – who each bring substantial experience and expertise to the Board.

The day to day running of Aberdeen Science Centre rests with the CEO and his leadership team. Bryan Snelling was appointed CEO in October 2019, following the retirement of Liz Hodge who had led the organisation since 2014. The Board are extremely thankful to Liz for her dedication, hard work and commitment to Aberdeen Science Centre over the past six years and we wish her all the very best for her retirement. The ongoing redevelopment project is testament to the hard work she has put in to secure funding and ensure that the new centre reflects the STEM agenda of the future and makes use of the very latest technology to bring science, technology, engineering and maths to life for many generations of visitors. Liz has agreed to stay on as Project Director to oversee delivery of the Project.

The CEO attends every board meeting to keep the board informed on the operating activities and seek approval for major decisions. A Project Steering Board, reporting to the Main Board, has also been established to manage the Redevelopment Project.

Aberdeen Science Centre is currently in a one year funding agreement with the Scottish Government.

Key Management

The directors consider the Board of Directors and the leadership team to be the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. Details of directors' remuneration and expenses are disclosed in notes 11 and 24 to the financial statements.

The remuneration of the senior management team is reviewed annually and normally increased in accordance with average earnings.

Related parties

Two directors are employed by Aberdeen City Council, and one by Aberdeen University. In addition, senior employees of Shell and OPITO sit on the board. In the current and/or previous years these entities provided funding to enable the charity to carry out its charitable objectives, as detailed in note 25 to the financial statements.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

Statement of trustees' responsibilities

The trustees, who are also the directors of Aberdeen Science Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and 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 operation.

The trustees are responsible for keeping adequate accounting records that 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Azets Audit Services, have expressed their willingness to continue in office and a resolution proposing their re-appointment will be submitted at the Annual General Meeting.

On 7 September 2020 Group Audit Services Limited trading as Campbell Dallas Audit Services changed its name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly they have signed their report in their new name.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Professor Stephen D Logan

Trustee

Dated: 27 October 2020

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF ABERDEEN SCIENCE CENTRE

Opinion

We have audited the financial statements of Aberdeen Science Centre (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, 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 regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 are independent of the charity in accordance with the ethical requirements that are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The impact of macro-economic uncertainties on our audit

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as COVID-19 and Brexit. All audits assess and challenge the reasonableness of estimates made by the directors and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the charity's future prospects and performance.

COVID-19 and Brexit are amongst the most significant events currently faced by the UK, and at the date of this report their effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We adapted our audit procedures in response to these uncertainties when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company associated with these particular events.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE MEMBERS OF ABERDEEN SCIENCE CENTRE

In our evaluation of the directors' conclusions, we considered the risks associated with the charity's business, including effects arising from macro-economic uncertainties such as COVID-19 and Brexit, and analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' Report, which includes the directors' 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 directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the 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 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE MEMBERS OF ABERDEEN SCIENCE CENTRE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 determine 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 charity'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 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 Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 auditors' 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.

Kathleen Kirkland (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

27 October 2020

Statutory Auditor

3 West Craibstone Street
Bon Accord Square
Aberdeen
AB11 6YW

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	3	302,724	5,327,929	5,630,653	331,385	722,341	1,053,726
Charitable activities	4	91,594	-	91,594	118,417	-	118,417
Other trading activities	5	7,864	-	7,864	19,031	-	19,031
Investments	6	269	-	269	1	-	1
Total income		402,451	5,327,929	5,730,380	468,834	722,341	1,191,175
Expenditure on:							
Raising funds	7	4,551	-	4,551	6,706	-	6,706
Charitable activities	8	481,253	371,898	853,151	548,564	223,296	771,860
Total resources expended		485,804	371,898	857,702	555,270	223,296	778,566
Net (outgoing)/incoming resources before		(83,353)	4,956,031	4,872,678	(86,436)	499,045	412,609
Gross transfers between funds	14	701,919	(701,919)	-	9,180	(9,180)	-
Net income for the year/ Net movement in funds		618,566	4,254,112	4,872,678	(77,256)	489,865	412,609
Fund balances at 1 April 2019		(51,556)	567,433	515,877	25,701	77,568	103,269
Fund balances at 31 March 2020		567,010	4,821,545	5,388,555	(51,555)	567,433	515,878

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 MARCH 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Intangible assets	15		3,900		-
Tangible assets	16		4,465,462		348,751
			<u>4,469,362</u>		<u>348,751</u>
Current assets					
Stocks	17	747		1,606	
Debtors	18	1,035,986		91,518	
Cash at bank and in hand		541,816		166,040	
			<u>1,578,549</u>	<u>259,164</u>	
Creditors: amounts falling due within one year	19	<u>(659,356)</u>		<u>(92,037)</u>	
Net current assets			<u>919,193</u>		<u>167,127</u>
Total assets less current liabilities			<u>5,388,555</u>		<u>515,878</u>
Income funds					
Restricted funds	21		4,821,545		567,433
Unrestricted funds			567,010		(51,555)
			<u>5,388,555</u>		<u>515,878</u>

The financial statements were approved by the Trustees on 27 October 2020


Alexander H Morton
Trustee

Company Registration No. SC113666

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020		2019	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	26		4,594,938		429,542
Investing activities					
Purchase of intangible assets		(3,900)		-	
Purchase of tangible fixed assets		(4,215,531)		(312,362)	
Interest received		269		1	
Net cash used in investing activities			(4,219,162)		(312,361)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			375,776		117,181
Cash and cash equivalents at beginning of year			166,040		48,859
Cash and cash equivalents at end of year			<u>541,816</u>		<u>166,040</u>

ABERDEEN SCIENCE CENTRE COMPANY LIMITED BY GUARANTEE NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Aberdeen Science Centre is a private company limited by guarantee incorporated in Scotland. The registered office is 179 Constitution Street, Aberdeen, AB24 5TU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As is the case for many businesses, the company has suffered a significant interruption to trade as a result of the COVID-19 pandemic. As of 18th March 2020 the company followed government guidelines and closed for business with employees either furloughed or working from home. The decision was taken not to re-open the current temporary premises and focus on the opening of the redeveloped Centre, currently planned for early November 2020.

It is the opinion of the directors that this is a temporary restriction of trade and that the company, through careful planning and management, will be able to operate as a going concern.

The plans include the following:

- making use of all the relevant government support the company is eligible for including the Coronavirus Job Retention Scheme.
- successful application and receipt of a 3rd Sector Grant
- acceleration of payment by the Scottish Government of the ASC annual funding grant to assist with cash flow
- additional support from Wellcome to cover incremental Project costs incurred as a result of the pandemic.
- an "emergency funding" support grant from the Scottish Government of £200,000 as part of the package awarded to the four Scottish Science Centres.
- receiving the ongoing support of company bankers

The current and future financial position of the company, its cash flows and liquidity position have been reviewed by the directors. Based on the revised cash flow projections, we anticipate that the company will continue to have adequate cash reserves to meet its liabilities as they fall due.

While it is not possible to reliably estimate the length or severity of the outbreak, at the date of signing the company's financial position remains stable, and it continues to operate within Government guidelines. The company acknowledges this could change suddenly depending on how the COVID-19 pandemic evolves in the UK and whether there are further long term interruptions to business.

The directors acknowledge that at the date of approval of the financial statements the company has not formally agreed new or amended bank facilities.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Nevertheless, having taken the steps detailed above the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Income from commercial activities is included in the period to which they relate.

Interest is included when receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates -

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	no depreciation until completion
---------	----------------------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the term of the lease
Exhibits	20% - 50% straight line
Fixtures and fittings	20% - 33% straight line
Tools and equipment	20% - 33% straight line
Outreach Exhibits	20% - 50% straight line

Assets under construction are not depreciated until they are brought into use.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Minor individual items purchased costing £3,000 or less are not capitalised.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Impairment assessments

The directors assess both internal and external factors when considering the impairment of assets. Both internal and external factors require judgements to be made by the board on the impact of these factors.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

2 Critical accounting estimates and judgements

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Impairment of debtors

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Grants	292,780	88,635	381,415	292,977	91,937	384,914
A Lifetime with Science	-	5,071,031	5,071,031	-	438,351	438,351
Donated goods and services	-	-	-	-	40,000	40,000
Other	9,944	168,263	178,207	38,408	152,053	190,461
	<u>302,724</u>	<u>5,327,929</u>	<u>5,630,653</u>	<u>331,385</u>	<u>722,341</u>	<u>1,053,726</u>
Grants receivable for core activities						
Scottish Executive Grants	292,780	50,135	342,915	292,977	53,437	346,414
Aberdeen City Council	-	38,500	38,500	-	38,500	38,500
	<u>292,780</u>	<u>88,635</u>	<u>381,415</u>	<u>292,977</u>	<u>91,937</u>	<u>384,914</u>

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

4 Charitable activities

	2020 £	2019 £
Entrance fees	79,538	104,132
Other operating income	12,056	14,285
	<u>91,594</u>	<u>118,417</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Cafe/catering income	-	5,200
Corporate hire income	1,595	4,460
Shop income	6,269	9,371
	<u>7,864</u>	<u>19,031</u>
Other trading activities	<u>7,864</u>	<u>19,031</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Interest receivable	<u>269</u>	<u>1</u>

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Depreciation and impairment	-	-
<u>Trading costs</u>		
Shop costs	3,296	5,701
Corporate hire costs	1,255	1,005
	<u>4,551</u>	<u>6,706</u>
Trading costs	4,551	6,706
	<u>4,551</u>	<u>6,706</u>

8 Charitable activities

	2020	2019
	£	£
Staff costs	403,667	391,802
Depreciation and impairment	98,820	91,504
Property costs	114,906	125,735
Stationery, postage and telephone	16,081	13,922
Exhibition costs	85,454	70,216
School transport	22,304	23,641
Marketing and publicity	25,201	17,476
Other costs	47,744	17,019
Legal and professional fees	8,751	10,868
Auditors remuneration	6,600	6,000
Interest payable	1,586	2,497
Bad debts	-	1,180
Outreach costs (non-salaries)	22,037	-
	<u>853,151</u>	<u>771,860</u>
Analysis by fund		
Unrestricted funds	481,253	548,564
Restricted funds	371,898	223,296
	<u>853,151</u>	<u>771,860</u>

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

9	Net movement in funds	2020	2019
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	87,473	77,442
	Impairment of owned tangible fixed assets	11,347	14,062
	Impairment of trade debtors	-	1,180
	Operating lease charges	756	378
		<u> </u>	<u> </u>

10 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	Fees payable to the auditor and associates	2020	2019
		£	£
	Audit of the annual accounts	6,600	6,000
		<u> </u>	<u> </u>
	Non-audit services		
	All other non-audit services	1,766	1,795
		<u> </u>	<u> </u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Administration	5	9
Education	22	22
	<u>27</u>	<u>31</u>

Employment costs

	2020	2019
	£	£
Wages and salaries	424,847	377,530
Social security costs	33,107	22,982
Other pension costs	8,155	7,054
	<u>466,109</u>	<u>407,566</u>

There were no employees whose annual remuneration was £60,000 or more.

13 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2020	2019
	£	£
In respect of:		
Property, plant and equipment	<u>11,347</u>	<u>14,062</u>

14 Transfers

A transfer of £701,919 was made from restricted funds to unrestricted general funds (2019: £9,180). The transfers were made to correctly reflect the release of any restrictions over funds received.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

15 Intangible fixed assets	Website £
Cost	
At 1 April 2019	-
Additions - separately acquired	3,900
	<u> </u>
At 31 March 2020	3,900
	<u> </u>
Amortisation and impairment	
At 1 April 2019 and 31 March 2020	-
	<u> </u>
Carrying amount	
At 31 March 2020	3,900
	<u> </u>
At 31 March 2019	-
	<u> </u>

More information on the impairment arising in the year is given in note 13.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

16 Tangible fixed assets	Leasehold improvements £	Assets under construction £	Exhibits £	Fixtures and fittings £	Tools and equipment £	Outreach Exhibits £	Total £
Cost							
At 1 April 2019	102,127	219,062	233,213	5,542	51,781	34,500	646,225
Additions	-	2,823,776	1,323,442	53,831	14,482	-	4,215,531
At 31 March 2020	102,127	3,042,838	1,556,655	59,373	66,263	34,500	4,861,756
Depreciation and impairment							
At 1 April 2019	22,695	-	188,200	5,542	46,537	34,500	297,474
Depreciation charged in the year	68,085	-	19,388	-	-	-	87,473
Impairment losses	11,347	-	-	-	-	-	11,347
At 31 March 2020	102,127	-	207,588	5,542	46,537	34,500	396,294
Carrying amount							
At 31 March 2020	-	3,042,838	1,349,067	53,831	19,726	-	4,465,462
At 31 March 2019	79,432	219,062	45,013	-	5,244	-	348,751

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

16 Tangible fixed assets

More information on the impairment arising in the year is given in note 13.

17 Stocks

	2020	2019
	£	£
Finished goods and goods for resale	747	1,606

18 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	109,888	37,836
Other debtors	920,332	47,945
Prepayments and accrued income	5,766	5,737
	<u>1,035,986</u>	<u>91,518</u>

19 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	11,160	7,950
Trade creditors	539,382	66,958
Other creditors	108,814	17,129
	<u>659,356</u>	<u>92,037</u>

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,155 (2019 - £7,054)

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Capital									
A Lifetime with Science	31,619	488,351	(18,806)	-	501,164	5,071,031	(116,619)	(700,000)	4,755,576
Donated services	-	40,000	(8,889)	-	31,111	-	(31,111)	-	-
	<u>31,619</u>	<u>528,351</u>	<u>(27,695)</u>	<u>-</u>	<u>532,275</u>	<u>5,071,031</u>	<u>(147,730)</u>	<u>(700,000)</u>	<u>4,755,576</u>
Revenue									
Society of Petroleum Engineers	6,117	-	(5,212)	(1)	904	-	(506)	(398)	-
Gannochy Trust	2,500	5,000	(5,000)	-	2,500	-	(2,500)	-	-
NASA	16,530	25,069	(27,432)	-	14,167	25,000	(16,277)	-	22,890
EYU	-	4,000	-	-	4,000	3,000	(1,031)	-	5,969
Travel and Community Grant	8,952	-	380	(9,332)	-	-	-	-	-
Aberdeen City Council	-	38,500	(38,500)	-	-	38,500	(38,500)	-	-
John Gordon Trust	1,500	1,501	(2,977)	(24)	-	1,500	(1,948)	-	(448)
TAQA - Engineering Club	5,005	3,800	(4,589)	-	4,216	3,333	(3,949)	-	3,600
CATS Management	-	2,000	(1,959)	(41)	-	-	-	-	-
CAF - Girls Get Set	5,345	-	(5,111)	(234)	-	-	-	-	-
Secret World of Gases	-	1,417	(1,179)	(238)	-	-	-	-	-
Scottish Government Community Fund	-	27,672	(28,344)	672	-	27,830	(27,830)	-	-
Scottish Government School Transport Fund	-	25,764	(25,764)	-	-	22,304	(22,304)	-	-
Fersands & Fountain	-	3,780	(3,780)	-	-	-	-	-	-
Summer of Engineering	-	7,500	(7,510)	10	-	7,500	(7,527)	27	-
Historic Environment Scotland	-	6,155	(4,879)	-	1,276	-	(1,017)	-	259
	<u>45,949</u>	<u>152,158</u>	<u>(161,856)</u>	<u>(9,188)</u>	<u>27,063</u>	<u>128,967</u>	<u>(123,389)</u>	<u>(371)</u>	<u>32,270</u>

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

21 Restricted funds	Balance at 1 April 2018		Movement in funds			Balance at 1 April 2019			Movement in funds			Balance at 31 March	
	£	£	Incoming resources	Resources expended	Transfers	£	£	£	Incoming resources	Resources expended	Transfers	£	£
Revenue													
Brought forward	45,949		152,158	(161,856)	(9,188)	27,063		128,967	(123,389)	(371)		32,270	
Year of Young People	-		7,500	(7,488)	(12)	-		-	-	-		-	
Digital Xtra	-		2,460	(4,915)	-	(2,455)		2,460	-	-		5	
Education Scotland - CLPL	-		3,756	(3,776)	20	-		13,744	(13,744)	-		-	
The Stafford Trust	-		3,650	-	-	3,650		-	(1,823)	-		1,827	
The Code Factory	-		-	(8,900)	-	(8,900)		10,000	(2,655)	-		(1,555)	
Scottish Government National Stem Strategy	-		10,000	-	-	10,000		-	(6,692)	-		3,308	
Destination Space 2	-		182	(90)	-	92		1,500	(1,268)	-		324	
Hywind Hub	-		2,684	(2,681)	-	3		3,413	(8,397)	-		19	
Shell Family Fun Day	-		-	(895)	-	(895)		21,078	(20,262)	-		(79)	
Royal Society of Chemistry	-		1,600	-	-	1,600		400	(1,874)	(126)		-	
Shell IET Day	-		10,000	(5,000)	-	5,000		-	(5,001)	-		(1)	
BHGE	-		-	-	-	-		1,000	(1,000)	-		-	
British Association of Planetaria	-		-	-	-	-		600	-	-		600	
Education Scotland – CLD	-		-	-	-	-		3,216	(3,216)	-		-	
Explorathon	-		-	-	-	-		2,000	(1,979)	-		21	
Innovation Fund	-		-	-	-	-		4,979	(4,206)	(773)		-	
Maths Week Scotland	-		-	-	-	-		750	(752)	2		-	
Robertson Trust	-		-	-	-	-		30,000	(14,721)	-		15,279	
Science Capital	-		-	-	-	-		1,500	(1,875)	-		(375)	
Spaceports in Communities	-		-	-	-	-		4,500	-	-		4,500	
Subsea UK CLPL	-		-	-	-	-		6,090	(6,964)	-		(874)	
Vattenfall	-		-	-	-	-		5,000	(4,350)	(650)		-	
CNOCC	-		-	-	-	-		10,700	-	-		10,700	
	<u>45,949</u>		<u>193,990</u>	<u>(195,601)</u>	<u>(9,180)</u>	<u>35,158</u>		<u>256,897</u>	<u>(224,168)</u>	<u>(1,918)</u>		<u>65,969</u>	

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

21 Restricted funds	Balance at 1 April 2018		Movement in funds		Movement in funds		Balance at 31 March 2020		
	£	£	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers	
Capital	31,619	528,351	-	(27,695)	-	5,071,031	(147,730)	(700,000)	4,755,576
Revenue	45,949	193,990	(9,180)	(195,601)	(9,180)	256,897	(224,168)	(1,918)	65,969
	<u>77,568</u>	<u>722,341</u>	<u>(9,180)</u>	<u>(223,296)</u>	<u>(9,180)</u>	<u>5,327,928</u>	<u>(371,898)</u>	<u>(701,918)</u>	<u>4,821,545</u>

A Lifetime with Science

This represents the core funding for the ASC Redevelopment project provided by BEIS (UK Research and Innovation), Wellcome, Aberdeen City Council and Opportunity North East. The project will transform the ASC into a future-looking STEM hub, inclusive and accessible for all, and includes re-invigorated outreach and community work targeting under-represented and geographically dispersed groups. This includes the following donations

Shell

Contribution to the ALWS project specifically supporting the 1st floor "Shell Learning Zone" and associated IT and audio visual equipment.

Equinor

Contribution to ALWS to become ASC's "Digital Futures" partner to support digital awareness and understanding, and including a robotics exhibit.

OPITO

Sponsorship of the "Theatre of Energy" – a fully immersive digital experience focussing on the sources and uses of energy.

Robertson Trust

Contribution to the overall ALWS project, and has enabled an extension to the original building and provision of a Changing Places facility.

TAGA

Contribution to an energy zone exhibit.

BP

Contribution to support overall ALWS project energy exhibits.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

21	Restricted funds
	Donated Services
	This a donation from Aberdeen Shopping Centre Limited who paid a proportion of the costs to upgrade the temporary accommodation during the renovations.
	Society of Petroleum Engineers
	EU funding from SPE Europe to further roll out their Energy4Me Project.
	Gannochy Trust
	Funding for Community Engagement to underrepresented groups.
	NASA in Aberdeen
	Funding to bring an astronaut and a space scientist from NASA to Aberdeen to deliver inspiring presentations to primary & secondary school pupils, family and public audiences.
	Explore Your Universe 4
	Funding from the Association of Science and Discovery Centres inspire a new sense of excitement amongst young people around Physics, by sharing the amazing stories and technologies of Science and Technology Facilities Council.
	Travel grant
	Scottish Executive grant subsidy for transport costs to the science centre for visitors from remote, economically and/or socially disadvantaged communities.
	Aberdeen City Council - Rent
	The Aberdeen City Council pay rent on behalf of the charity from the Common Good Fund.
	John Gordon Charitable Fund
	To create, develop and deliver a range of coding activities for both public and community groups.
	TAQA - Engineering Club
	Funding to develop and deliver four Engineering clubs each comprising of six sessions for young people aged between 8 and 12 years of age. Plus providing the funding for a Greenpower Electric Car Kit constructed and then raced at Greenpower Race day.
	CATS Management
	Funding to do further delivery of the previously funded workshop to second level primary school pupils incorporating not only the journey gas takes from the North Sea, via gas processing plants and on to end users, but will also explore elements of entrepreneurship, commercial awareness and career pathways.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

21	<p>Restricted funds</p> <p>Girls Get Set (CAF) Funding to provide materials and staff to deliver GE Oil & Gas's Girls Get Set Programme of activities.</p> <p>Secret World of Gases Funding from ASDC provided by BOC and Royal Society of Chemistry to engage, inspire and involve school age children and their families with amazing stories and science of gases.</p> <p>Scottish Government Community Fund Funding for the provision of support towards a proportion of the costs of engaging with people from community groups and similar that meets the SIMD and urban-rural criteria.</p> <p>Scottish Government School Transport Funding for the provision of support towards a proportion of the transport costs to visits to the Centre for pupils from primary and secondary schools.</p> <p>Fersands and Fountain Community Funding received from Fersands and Fountain Community Group, provided to them by Children in need, to develop and deliver weekly STEM Club in their setting.</p> <p>Summer of Engineering Funding received from SPE Aberdeen Section to develop and deliver a range of engineering related activities for all visitors to the Science Centre over the summer period.</p> <p>Historic Environment Scotland Funding to deliver the Medieval Construction workshops across various venues in North Scotland and Orkney, help to jointly develop the next activity Medieval Destruction and host the Castle CSI travelling exhibit.</p> <p>Year of Young People Funding from Aberdeen City Council Creative fund to facilitate the creation of a number of activities by young people for young people.</p> <p>Digital Xtra Funding to purchase equipment to create and deliver a school workshop based on coding, to develop skills and computational thinking.</p> <p>Education Scotland CLPL Funding to deliver Continuous Professional Learning (CLPL) sessions for primary school teachers as part of the Enhancing Professional Learning in STEM objective of Scottish Government's STEM Education and Training Strategy.</p>
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**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

21 Restricted funds

The Stafford Trust

Funding to develop and deliver a STEM Club in Royal Aberdeen Children's Hospital for long term patients.

The Code Factory

Funding from Equinor to develop and deliver the Code Factory Theme by purchasing equipment, developing and delivering a range of coding activities for young people and running a marketing campaign to raise awareness to audiences of all ages and abilities as well as embedding elements into our futures schools and public programmes.

Scottish STEM Strategy

Funding from Scottish Government, to achieve one of the objectives of their within the STEM Education and Training Strategy to develop and deliver a series of three events across North Scotland to promote STEM career pathways and to facilitate ASC staff training on removing unconscious bias.

Destination Space Phase 2

Funding equipment and training provided by ASDC with funding from the UK Space Agency to deliver activities for families and young people around the 50th Anniversary of the Moon Landing, the UK Space Ports and the James Webb telescope.

Hywind Hub

Funding from Aberdeenshire Council Redevelopment Fund to create and deliver workshops to primary 6 and 7 1 pupils, to train S6 Ambassadors and deliver a community day to highlight renewable energy and specifically the Equinor Hywind Turbines off Peterhead. This is a four year project.

Shell Fife Family Fun Day

To co-ordinate and deliver STEM activities at the Family Fun day in June 2019 at St Combs House near Aberdour in Fife.

Royal Society of Chemistry

Funding from to develop activities to be delivered in communities and within the Centre during 2019 to highlight the 150th anniversary of the creation of the Periodic Table.

Shell's IET Day

Funding to deliver a STEM career focussed event, with a number of STEM partners contributing, for young people and their families, as part of the UK wide Institution of Engineering and Technology (IET Day) initiative.

BHGE

To coordinate and deliver activities for the Baker Hughes/GE Girls Get Set project.

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

21	Restricted funds British Assoc. of Planetaria To provide training for new planetarium shows around the NASA mission to Mars. Education Scotland CLD To coordinate and deliver professional learning sessions for Community Learning and Development practitioners. Explorathon To host school events with workshops and stalls for Explorathon events. Innovation Fund To develop the STEM futures resources for STEM Ambassadors. Maths Week Scotland To develop and deliver activities to support the Scottish Govt.'s Maths Week Scotland initiative. Robertsons Trust To widen the demographic and reach of ASC's outreach programme into communities across North of Scotland. Science Capital To develop and deliver external and internal training and activities relating to Science Capital. Spaceports in Communities To work with ASDC in delivering the Spaceports in Communities project in partnership with Glasgow Science Centre, Science Skills Academy and the Newton Rooms. Subsea UK CLPL In collaboration with Moray RAISE officer and Subsea UK to deliver professional learning opportunities to teachers across Scotland. Vattenfall To create a workshop and host outreach sessions to schools re renewable energy in Aberdeen. CNOCC To create an Energy Workshop to enhance the Theatre of Energy elements.
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**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 March 2020 are represented by:						
Intangible fixed assets	3,900	-	3,900	-	-	-
Tangible assets	700,000	3,765,462	4,465,462	50,257	298,494	348,751
Current assets/(liabilities)	(136,890)	1,056,083	919,193	(101,812)	268,939	167,127
	<u>567,010</u>	<u>4,821,545</u>	<u>5,388,555</u>	<u>(51,555)</u>	<u>567,433</u>	<u>515,878</u>

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	756	757
Between two and five years	189	1,134
	<u>945</u>	<u>1,891</u>

24 Capital commitments

At 31 March 2020 the charity had capital commitments as follows:

	2020 £	2019 £
Contracted for but not provided in the financial statements: Acquisition of property, plant and equipment	687,738	937,291
	<u>687,738</u>	<u>937,291</u>

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	145,166	118,710
	<u>145,166</u>	<u>118,710</u>

Remuneration of Key Management personnel has increased this year due to the inclusion of our new Project Manager role being included (this will be until the end of the redevelopment project).

**ABERDEEN SCIENCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2020

25 Related party transactions

The charitable company was under the control of the directors throughout the year.

The directors, Councillor Michael F Hutchison, Councillor Ryan J Houghton, Councillor Philp A Bell and Councillor Dell Henrickson are members of Aberdeen City Council and director Derek Samson is an employee. This body has given Aberdeen Science Centre grants amounting to £946,000 (2019: £146,000) in the year to 31 March 2020.

The director John Raine is a Social Investment Advisor with Shell, which gave grants of £21,077(2019: £26,253) to Aberdeen Science Centre in the year to 31 March 2020.

During the year £20,589 (2019: £3,000) was paid to CMS Cameron McKenna Nabarro Olswang LLP for legal services. CMS Cameron McKenna Nabarro Olswang LLP is a business in which Frank Fowle is a member. These services were provided on normal commercial terms.

26 Cash generated from operations	2020	2019
	£	£
Surplus for the year	4,872,678	412,608
Adjustments for:		
Investment income recognised in statement of financial activities	(269)	(1)
Depreciation and impairment of tangible fixed assets	98,820	91,504
Movements in working capital:		
Decrease in stocks	859	136
(Increase) in debtors	(944,469)	(20,898)
Increase/(decrease) in creditors	567,319	(15,426)
(Decrease) in deferred income	-	(38,381)
Cash generated from operations	4,594,938	429,542

27 Analysis of changes in net funds
The charity had no debt during the year.