

The Association for Science and Discovery Centres

Report and Unaudited Financial Statements

Year Ended

31 March 2018



Contents

	<u>Page</u>
Report of the Trustees	2 - 10
Report of the independent examiner	11
Statement of financial activities	12
Balance sheet	13
Notes forming part of the financial statements	14 - 21

THE ASSOCIATION FOR SCIENCE AND DISCOVERY CENTRES

Report of the Trustees for the year ended 31 March 2018

The Trustees present their report and financial statements for the year ended 31 March 2018. These have been subject to independent examination.

Charity name: The Association for Science and Discovery Centres

Charity registration number: 1129312

Company registration number: 6798106 (England and Wales)

Registered Office and operational address: Suite 101 QC30
30 Queen Charlotte Street
Bristol BS1 4HJ

Bankers: Co-operative Bank
PO Box 250, Skelmersdale
Lancashire WN8 6WT

Accountant: Blenheim, Chartered Accountants
Elm House, 10 Fountain Court
New Leaze, Bradley Stoke
Bristol BS32 4LA

ASDC Website - www.sciencecentres.org.uk

Trustees and Directors

Charles Bishop (Chair)	National Space Centre
Phil Winfield (Treasurer)	At-Bristol (resigned 23 March 2018)
Linda Conlon	Centre For Life
Bryan Davies	Catalyst Science Discovery Centre
Karen Davies	Science Museum Group
Elizabeth Hodge (Treasurer)	Aberdeen Science Centre
Bridget Holligan	Science Oxford (appointed 19 September 2017)
Dr Gillian Lang	Glasgow Science Centre
Linda Leuchars	Dundee Science Centre
Adrian Lutton	W5
Terence O'Connor	STFC
Scot Owen	Techniquet Glyndwr
Leigh-Anne Stradeski	Eureka! The National Children's Museum
Ben Ward	Winchester Science Centre (appointed 19 September 2017)

Secretary

Dr Penny Fidler

Executive Team

Dr Penny Fidler, Chief Executive Officer
Shaaron Leverment, Deputy CEO

Structure, Governance and Management

Governing document

The Association for Science and Discovery Centres (ASDC) is a charitable company limited by guarantee, incorporated and registered as a charity on 21 January 2009. It is governed by its Memorandum and Articles of Association.

Report of the Trustees for the year ended 31 March 2018 (continued)

Appointment of Trustees

Under the requirements of ASDC's Memorandum and Articles of Association there shall be no fewer than eight and not more than sixteen Trustees in office.

One third of the Trustees retire from office each year, being those who have been longest in office since their appointment. A retiring Trustee is eligible for re-election.

Induction of Trustees

Trustees are invited to meet the executive team and familiarise themselves with the aims of the organisation. They are given an induction pack which includes the Memorandum & Articles of Association (which includes the objects of the Charity); Charities Commission guidelines on becoming a Trustee; and forms for signature.

Management

The board of trustees delegate day to day decisions to the senior management team who report back to the board when the board meets on a quarterly basis. The board of trustees are responsible for setting the pay for the Chief Executive taking into account the responsibilities of the role.

Objectives and Activities

Objectives of the organisation

To serve and support science and discovery centres and related organisations, in the UK and beyond, fostering learning and engagement in the field of science, technology, engineering and mathematics for the public benefit.

The trustees have had regard to Charity Commission guidance on public benefit and report on these activities below.

Vision - A society where people are intrigued, inspired and involved with the sciences.

Mission - To bring together the ASDC membership to play a strategic role in the nation's engagement with science.

Principal risks and uncertainties

The major risks to which the organisation is exposed are the lack of sustainable core funding, human resources and large fluctuations in income and expenditure. They are addressed on a case by case basis and any relevant changes to systems or procedures are made to manage those risks. The Charity's risk register is reviewed at every meeting of the Board of Trustees (the "Board").

Operational Report

Overview

The Association for Science and Discovery Centres (ASDC) brings together the nation's leading science centres, discovery centres, science museums, learned societies and other educational and science organisations. Together they share the ASDC vision of a society where people from all backgrounds are intrigued, inspired and involved with the sciences.

The ASDC network engages over 20 million people each year with science, technology, engineering and maths (STEM) through their science centres, community outreach programmes and in schools workshops. This includes over ten million girls and women, making it a powerful national infrastructure to inspire more girls into science and engineering. Public visitors to science centres can explore and discover the sciences in their leisure time with family and friends, building family science capital, whilst the many millions of participating school students investigate the sciences through hands-on curriculum-linked science education programmes.

Report of the Trustees for the year ended 31 March 2018 (continued)

ASDC has had a busy and effective ninth year in operation, delivering national strategic STEM learning programmes, working with Government, Parliament, research councils, trusts and others, and bringing together the UK-wide membership to advance the field.

A key achievement for ASDC this year has been seeing the awarding of Round 1 of the £30 million 'Inspiring Science Fund'. This programme was proposed and initiated by ASDC and funding secured from BEIS (Department for Business, Energy and Industrial Strategy) and The Wellcome Trust. The Grant Programme is now in its second round and is a major capital investment in the UK Science and Discovery Centre Sector.

Within the current year, ASDC has also provided a range of national meetings to share best practice, advance the field and help centres play a strategic role in the nation's engagement with science. These include a high-profile National Conference in September 2017, a specialist meeting for Marketing professionals, sector-wide training academies, leadership calls and a range of other activities to bring staff within the ASDC membership together. ASDC has advocated on behalf of the sector, for example submitting into Parliamentary Select Committees, representing the sector on the National Forum for Public Engagement, advising on national science engagement initiatives and leading programmes to inspire more girls to take up physics and engineering.

As a major part of ASDC's work to advance the field, the ASDC team creatively conceive UK-wide leading-edge STEM learning and engagement programmes to make specific and strategic advances across the UK informal learning sector. ASDC seeks funding to deliver these programmes, creates the programme and resources and trains, equips and supports UK science and discovery centres to deliver them nationally. For the majority of ASDC Programmes there is a strong component of inclusion, sharing practices that drive towards a more equitable society, and a more inclusive approach to science and science engagement.

Through these programmes, ASDC has also been able to pioneer major large-scale multi-centre evaluations of informal science learning, including postcode data analysis of thousands of school children to assess if we are reaching all areas of society, and has undertaken the world's largest evaluations of school children's learning at science centres.

In this financial year, ASDC has successfully created and delivered 'Destination Space 2' with grant funding from the UK Space Agency. This national STEM programme developed content around the new Mars mission, the James Webb Space Telescope, new Spaceports in the UK and the latest satellite applications. This programme followed on from Destination Space 1, which celebrated British Astronaut Tim Peake's mission into space, which had, by March 2018, engaged 914,646 people (children, young people, families and adults) in Space workshops, family shows and meet the expert events. Of these 152,348 were schools children brought by teachers to learn about the latest space science and careers in curriculum-linked hands-on space workshops.

The evaluation of 12,000 of the schools students who took part in Destination Space showed that 23% of the children taking part were from the top 20% of the indices of multiple deprivation. This is particularly interesting as this programme was not specifically targeting schools in areas of deprivation and is a proxy for school visits in general to science centres. This is the first time the postcodes of such a large schoolchildren cohort has been assessed. In addition, 1,135,786 people have also visited the newly created Space exhibits and exhibitions made possible by this ASDC programme, bringing the overall total for Destination Space to over 2 million people.

Report of the Trustees for the year ended 31 March 2018 (continued)

Another of ASDC's flagship programmes is the highly successful 'Explore Your Universe', grant-funded by The Science and Facilities Research Council (STFC). Now in its sixth year, ASDC created the programme and resources, and selected, trained and equipped a host of UK science centres and universities to run these high-end practical physics and engineering workshops. In Phase 1 and 2, 347,008 people (families and school children) took part in physics and engineering workshops and shows.

For the past 2 years, Explore Your Universe, has focussed on reaching disadvantaged families, schools and communities in England, Scotland, Wales and Northern Ireland with hands-on excellent science. 39,273 children and adults have taken part, from a range of communities in the top 25% on the indices of multiple deprivation, as well as remote and rural areas, and a prison. Within this ASDC programme, postcode data analysis shows that 97% of the outreach schools taking part were in the top 25% of the indices of multiple deprivation or geographically very remote from STEM opportunities. The programme has created a step-change in the way science centres can share the latest in particle physics and astronomy with the public across the UK.

ASDC has also been creating and delivering 'Operation Earth', a new national STEM programmes for families, funded by NERC (The Natural Environment Research Council). The programme launched in February 2018 and will share their world-leading environmental research with over 100,000 children and adults at science centres across the UK. ASDC is also working with the Royal Society of Chemistry and BOC to run 'The Secret World of Gases' a national programme for families focusing on what gases are and how they will be used for a greener future. This programme launched in February 2018 at 9 UK centres and will reach over 54,000 people.

ASDC is the UK leading partner for two major European Horizon 20:20 Programmes. The first, Hypatia, aims to encourage more gender equity in science. The second, CIMULACT, is a unique international programme asking thousands of citizens in 30 nations where they think the future EU science research funding should be spent and what they would like to prioritise in the development of their societies.

Across the Year, ASDC also continued some support to centres involved in former ASDC national programmes such as our national molecular biology programme 'Hands-on DNA' and our communities programme The Crunch. In addition, ASDC shared reports and best practice including ASDC's Government-commissioned report 'UK Science and Discovery Centres: Effectively Engaging Under-Represented Groups'. In this year, ASDC has strongly championed the role of science centres in engaging more widely, building science capital, addressing unconscious bias and the need for science centres to work towards creating a more equal and inclusive society and STEM workforce.

ASDC has a central office in Bristol and has an executive team of 4.6 staff namely the CEO, the deputy CEO (0.6), 2 special projects managers and a projects associate.

Further information about ASDC and its activities and projects can be found on the charity's website www.sciencecentres.org.uk and regular updates are via twitter @sciencecentres.

Core Activities

The majority of income for ASDC is achieved through creating and then competitively bidding for national strategic science learning programmes that advance the field and the ASDC vision. This is combined with a small proportion of unrestricted funding achieved from membership subscriptions and the national conference.

Report of the Trustees for the year ended 31 March 2018 (continued)

ASDC Membership Fees

The 2017-18 ASDC membership fees were:

- Small centres: £525 per year
- Larger centres: £950 per year
- University departments: £350 per year

Strengthening the sector by bringing staff together to share knowledge and best practice

ASDC convened a variety of professional development and knowledge exchange events and meetings for science engagement practitioners across the UK including the 2017 ASDC National Conference and AGM in Edinburgh. This year ASDC also launched a new website, making it easier to share details of programmes, sector-wide resources, best practice and the latest news.

Acting as the sector body for UK Science and Discovery Centres

ASDC is well established as the representative body for the UK science and discovery centre sector with a national and international reputation as leaders in informal science learning. ASDC is frequently approached by European and national organisations, government and learned societies for advice. This includes working with Government and Parliament and others to secure £30 million funding for 'The Inspiring Science Capital Fund' for science centres, as well as attending and participating in parliamentary and other events.

Raising the profile of UK centres here and abroad.

Over the year, ASDC raised the profile of the work of UK science and discovery centres and museums by promoting their strategic capabilities as a major infrastructure for science learning. This included sitting on boards of national and international initiatives and giving talks across the UK and Europe about the work of the UK science centres and how they innovate to engage the public and schools with STEM.

Acting as a central source of information for our members

ASDC shared with its members the latest opportunities and sector developments via a regular newsletter sent to several thousand science engagement professionals across the UK and world. The latest items were also shared via targeted emails, twitter and the ASDC website. These include funding and other opportunities, conferences, Government initiatives, Parliamentary consultations, and international and national research on the impact of science centres. ASDC also created a brand new contacts database and made a number of improvements across our systems to ensure ASDC was compliant with the new data protection regulations (GDPR) and could communicate effectively with members and stakeholders.

Project Activities

The UK Association for Science and Discovery Centres (ASDC) secures the funds, develops the content and resources then selects, trains, equips, and supports science centres to engage schools, teachers and families around specific areas of STEM to share knowledge, best practice and to advance the field.

For the majority of programmes, there is a strong component of promoting inclusion and diversity and reaching new audiences. For all ASDC programmes there is the ambition to make a strategic step-change in the way large organisations can engage the public with that field of STEM, and then to measure the impact of the programme and share best practice.

ASDC is delivering the following National STEM Programmes (Description of Restricted Funds):

1. Destination Space Phase 2
2. Explore Your Universe: Phase 3
3. HYPATIA: An EU Horizon 20:20 Programme on gender equity in STEM
4. Operation Earth: A new National Environment Programme
5. The Secret World of Gases: A new National Chemistry Programme
6. CIMULACT: An EU Horizon 20:20 Programme on the public's priorities for science funding.
7. Moon: An Artist-led science project

Destination Space 2 (ASTRO)

Destination Space 2 is a national STEM engagement programme led by ASDC and funded by the UK Space Agency. This national STEM programme developed content around the new Mars mission, the James Webb Space Telescope, new Spaceports in the UK and the latest satellite applications. It follows on from Destination Space 1 which focused on astronaut Tim Peake's Principia Mission into space and 2018 analysis revealed had involved 914,646 people in workshops and shows and over 2 million people in total.

An independent academic evaluation of 12,000 school children in Destination Space workshops showed not only did it reach widely, but that girls and boys were equally inspired on all measures across the programme, and there was no difference in engagement and interest between children from schools in the most deprived and least deprived 20% on the indices of multiple deprivation.

Explore your Universe (Phase 3)

ASDC has a strategic partnership with STFC which brings together some of the most fascinating and diverse science in the country with the talents and infrastructure of the nation's largest network of science engagement organisations.

347,008 people took part in Phases 1 and 2 of this national Physics and Engineering programme for schools and families and just in the first phase, 45,852 met and spoke with a scientist or engineer. Evaluation of the first 4,500 students showed both boys and girls said it inspired them equally - there was no difference between boys and girls.

In Phase 3, ASDC has focussed on reaching disadvantaged families, schools and communities in England, Scotland, Wales and Northern Ireland with this excellent hands-on science. 39,273 children and adults have taken part, from a range of communities in the top 25% on the indices of multiple deprivation, remote areas, a prison and children excluded from school.

The academic evaluation of Explore Your Universe found that:

- 77% of boys and 80% of girls were more interested in studying science following our one hour workshop.
- 91% of girls who went to the family show said the experience had made them more interested in science.

Hypatia: an EU Programme inspiring girls into science

ASDC has worked extensively in the area of gender equity and was selected as the UK lead partner for this pan-European programme. This year we have attended European partner meetings, created resources, engaged teachers on the subject, given talks widely on unconscious bias and gender inclusion and encouraged science centres and partners to focus on this through everything they do. This culminated in ASDC convening a group of key actors and leaders across European Science Centres to create a European group striving to make improvements in this area.

Report of the Trustees for the year ended 31 March 2018 (continued)

Operation Earth: A National Environmental Science Programme with NERC

Operation Earth is ASDC's exciting new national environmental science programme, funded by NERC, The Natural Environment Research Council. ASDC, in partnership with The Natural History Museum, Eden and Dynamic Earth in Edinburgh have created a families programme, with a host of equipment and resources (including The Earthy Suit), and trained and equipped 11 selected Science Centres to run the entire programme. Alongside this, ASDC trained 40 scientists to share their science and NERC's world-leading environmental research. This environmental programme launched in February and at least 100,000 people will participate.

The Secret World of Gases

The Secret World of Gases is an exciting new national chemistry programme created by ASDC and partners looking at the future uses of gases and how they will be used for a greener future. The programme is funded by the Royal Society of Chemistry and BOC and will engage, inspire and involve school-age children and their families. The programme launched in the February 2018 half term at nine selected Science Centres and over 56,000 people will take part.

CIMULACT: An EU dialogue programme

CIMULACT has been called one of the most ambitious public participation projects ever funded by the European Commission, and ASDC are the UK leading partner for it. CIMULACT (an abbreviation for 'Citizen and Multi-Actor Consultation on Horizon 2020) aims to redefine the European research and innovation agenda by engaging 1000 citizens in 30 countries to say where Horizon 2020, the EU Framework Programme for Research and Innovation, should focus its investment in research and innovation funding. ASDC ran consultations with the public and school children for the programme and participated in European partner meetings. Academics are also comparing what citizens say they want, and what academic futurologists predict people will want in the future.

Moon

ASDC are a founding partner for an innovative new art installation 'Moon' by Luke Jerram showcasing the beauty of Space and the Moon to communities across the UK. ASDC was funded for the project by The UK Space Agency to work with the artist to create the moon artwork and tour it nationally and internationally. Over a million people have now seen the Moon artwork.

Financial Overview

Overview

The total income for the period was £585,824 (2017: £797,893). Total expenditure for the year was £630,308 (2017: £811,264) giving a deficit of £44,484 (2017: deficit of £13,371).

Reserves and Investment Policies

In order to provide on-going financial stability, the organisation aims to hold reserves at a level that will provide funds to cover a minimum of twelve months of costs in the event of a failure to secure funding. Currently we have £310,917 (2017: £321,936) in unrestricted reserves which, along with expected income during the current year, we consider sufficient.

The organisation does not currently have a formal investment policy.

Future Plans

The Association for Science and Discovery Centres (ASDC) strives to create a society where people of all ages and backgrounds, in all parts of the UK are intrigued, inspired and involved with the sciences.

Report of the Trustees for the year ended 31 March 2018 (continued)

As a nation and as a global society we have some major challenges ahead, especially around climate and carbon. It will take a combination of technological innovation and societal change to address these. Science centres have a huge opportunity to be forward-thinking actors in this space, championing inclusion and diversity in STEM, new ideas and approaches, and ensuring children and others across the UK have access to great, interesting and cutting-edge science and knowledge of the variety of careers available.

Within the UK we also have the more immediate potential effects of Brexit on the charitable science centres, their visitors, international relationships and their funding streams to consider.

ASDC will apply for national STEM programmes that allow us to deliver our mission, and to advance the field, bring the sector together, train staff and maintain our voice for the sector. ASDC will champion the drive towards a more equal society through learning, celebrating the importance of addressing unconscious bias, building family science capital and striving to increase diversity and participation in science at all levels.

The National and international network of science centres have a huge potential to create change. ASDC is Europe's largest network of science centres and the UK's largest network dedicated to out-of-school science learning and family science learning. ASDC will continue to work with national and international stakeholders from Government, Parliament, charitable trusts, school science initiatives, university groups and public bodies to celebrate the unique achievements and potential of the ASDC national network and infrastructure.

ASDC will also strive to increase the quantity and quality of excellent hands-on, creative and practical science experiences that school children have access to, particularly in informal settings.

ASDC will submit funding applications for both core functions and new major science programmes to pursue the stated vision and mission in furtherance of the charity's objectives. For the coming year programmes will focus on environmental science, machine learning and its future societal impact, Space and Physics (including UK Spaceports and bringing the sector together to celebrate the 50-year anniversary of the moon landing), maths skills and increasing inclusion in STEM. ASDC is also a founding partner for a beautiful and thought-provoking new artwork 'Earth' by Luke Jerram, engaging wide audiences with the beauty of the Earth from Space and the fragility of our planet, and will see this launch and tour the UK along with the continued presentation of 'Moon' around the world.

ASDC will continue to bring together the UK science centres and museums, facilitating knowledge exchange, sharing best practice and delivering training to advance the field, so together we can play a more strategic role in the nation's engagement and involvement with science.

ASDC's Strategic objectives for the coming year are:

- To champion the role of science centres and museums and their potential for STEM learning and engagement.
- To provide leadership for the sector.
- To enable knowledge exchange across the informal learning sector and between members.
- To promote and champion greater equity, diversity and social inclusion across STEM.
- To support our membership.
- To advocate for the sector.

Statement of trustees' responsibilities

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Exemptions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by:

Trustee – Charles Bishop

Date: 9 October 2018

Independent examiner's report to the Trustees of The Association for Science and Discovery Centres

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2018 which are set out on pages 12 to 21.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of The ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Stuart Crisp FCA
Corrigan Associates Bristol LLP
The Tramshed
25 Lower Park Row
Bristol BS1 5BN

Date:

THE ASSOCIATION FOR SCIENCE AND DISCOVERY CENTRES

Statement of Financial Activities including Income and Expenditure Account for the year ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Income from					
Charitable activities	3	5,000	524,161	529,161	748,325
Other trading activities	4	55,747	916	56,663	49,078
Investments		-	-	-	490
Total income		60,747	525,077	585,824	797,893
Expenditure on					
Charitable activities		69,347	560,961	630,308	811,264
Total expenditure	5	69,347	560,961	630,308	811,264
Net expenditure		(8,600)	(35,884)	(44,484)	(13,371)
Transfers between funds		(2,419)	2,419	-	-
Net movement in funds		(11,019)	(33,465)	(44,484)	(13,371)
Total funds at 1 April 2017		321,936	37,331	359,267	372,638
Total funds at 31 March 2018	11	310,917	3,866	314,783	359,267

All income and expenditure is derived from the charity's continuing activities.
All gains and losses recognised during the year are included above.

The notes on pages 14 to 21 form part of these financial statements.

Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Current assets			
Debtors	9	79,614	93,893
Cash and bank balances		323,026	329,130
		<u>402,640</u>	<u>423,023</u>
Creditors: amounts falling due within one year	10	(87,857)	(63,756)
Net current assets		<u>314,783</u>	<u>359,267</u>
Net assets		<u>314,783</u>	<u>359,267</u>
Funds of the charity			
Restricted funds	12	3,866	37,331
Unrestricted funds			
General funds	12	310,917	321,936
Total charity funds	12	<u>314,783</u>	<u>359,267</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees, and authorised for issue, on 9 October 2018 and were signed on its behalf by:

Trustee – Charles Bishop

Trustee – Elizabeth Hodge

The notes on pages 14 to 21 form part of these financial statements.

1 Accounting policies

Basis of accounting

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with Financial Reporting Standard applicable in UK and Ireland (FRS102) (Effective January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

The Association for Science and Discovery Centres meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policies.

Going concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income comprises

- (a) Revenue grants in respect of the science and discovery centre projects;
- (b) Membership and conference delegate fees.

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy when any performance criteria or conditions attached to the income have been met or are fully within the control of the charity, and when receipt of the income is considered to be probable.

Income received in advance for contracts and where criteria or conditions are attached to the income is deferred until the conditions or criteria for recognition are met.

Fund accounting

Unrestricted General Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which have been given for a specific purpose by the donor or statutory body. Expenditure which meets these criteria is charged to the fund, together with fair allocation of management and support costs on an employee basis. Descriptions of the restricted funds are contained in the trustees' report.

Resources expended

External costs of projects are those costs directly incurred in connection with the various projects carried out by the Charity.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is charged directly to the projects where possible. Irrecoverable VAT is treated as a cost to the charity and analysed between appropriate expenditure headings.

Governance costs are those costs incurred in connection with compliance with constitutional and statutory requirements and have been allocated against Charitable Activities.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, together with a fair allocation of management and support costs on an employee basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Grant and contract debtors are recognised at the settlement amounts due after any discounts. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash or short term deposits with maturity date less than 3 months from the opening of the deposit.

Creditors

Creditors and provision are recognised when the charity has a present obligation resulting from a past event that will probably result in a transfer to a third part in settlement of the obligation and when it can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after any discounts due.

Pension scheme

The charity pays contributions into a group personal pension scheme on behalf of the employees. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred.

2 Legal status of the charity

The charity is a private company limited by guarantee and has no share capital. Details of the charity's registered office and registered number are given in the Report of the Trustees. In the event of the charity being wound up, the liability on respect of the guarantee is limited to £1 per member.

Notes forming part of the financial statements for the year ended 31 March 2018 (continued)

3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Grants	5,000	524,161	529,161	412,553
Contracts for services	-	-	-	335,772
	5,000	524,161	529,161	748,325

During the year income was received towards running the charity and certain activities the charity undertakes. Of the £529,161 received in 2018, £5,000 is included within unrestricted funds (2017: £335,772) and £524,161 has been received that is restricted to certain projects (2017: £412,553). Funds are claimed and recognised as contractual obligations are met.

4 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Membership income	28,200	-	28,200	26,450
Annual conference	24,738	-	24,738	20,094
Other income	2,809	916	3,725	2,534
	55,747	916	56,663	49,078

5 Expenditure

	External cost of projects £	Support costs £	2018 £	2017 £
Purchases	224,223	7	224,230	505,787
Salaries	-	204,617	204,617	180,911
Pension contribution	-	8,986	8,986	6,509
Recruitment	208	2,072	2,280	281
Travel and subsistence	28,884	2,692	31,576	32,448
Entertaining	1,312	530	1,842	549
Premises costs	40	19,106	19,146	19,164
Telephone and fax	649	5,671	6,320	3,670
Postage and stationery	3,569	980	4,549	2,829
Subscriptions	74	1,036	1,110	894
Bank charges	203	184	387	351
Irrecoverable VAT	26,510	10,101	36,611	13,945
Insurance	1,516	2,570	4,086	2,122
Computer costs	1,505	5,918	7,423	4,103
Repairs and maintenance	37	326	363	9
Sundry expenses	8	352	360	316
Accountancy fees	8,903	5,401	14,304	12,925
Consultancy fees	-	2,595	2,595	895
Advertising and PR	-	140	140	332
Other marketing costs	48,626	10,722	59,348	22,769
Legal and professional fees	-	35	35	455
	346,267	284,041	630,308	811,264

Notes forming part of the financial statements for the year ended 31 March 2018 (continued)

5 Expenditure (continued)

Of the £630,308 expenditure, £69,347 has been charged to unrestricted funds (2017: £431,282 charged to unrestricted funds) and £560,961 has been charged to restricted funds (2017: £379,982 charged to restricted funds).

6 Taxation

The charity is exempt from tax on income falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects

7 Net incoming resources

Net incoming resources are stated after charging:-	2018	2017
	£	£
Cost of independent examination	1,200	1,200
Directors' remuneration	-	-
Operating leases	10,840	10,840
	<u> </u>	<u> </u>

8 Salaries

	2018	2017
	£	£
Salaries	189,394	167,231
Social security costs	15,223	13,680
Pension contributions	8,986	6,509
	<u>213,603</u>	<u>187,420</u>

The staff costs of the charity are shown above. The average number of employees (and full time equivalents) in the year was:

	2018	2017
	number	number
Management	2	2
Administration	3	3
	<u> </u>	<u> </u>
	5	5

Number of employees with emoluments (excluding Employers' pension)	2018	2017
	number	number
Between £60,000 and £70,000	1	1
	<u> </u>	<u> </u>

The key management personnel of the charity are the trustees, the Chief Executive Officer and the Deputy Chief Executive Officer. The total employee benefits paid to the key management personnel were £89,239 (2017: £87,131).

9 Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade debtors	73,875	71,300
Other debtors and prepayments	5,739	22,593
	<u>79,614</u>	<u>93,893</u>

10 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	73,148	51,095
Tax and social security	5,140	4,532
Other creditors	8,369	6,492
Accruals and deferred income	1,200	1,637
	<u>87,857</u>	<u>63,756</u>

11 Commitments under operating leases

At 31 March 2018 the charity had annual commitments under operating leases as set out below:

	2018	2017
	£	£
Operating lease commitments	<u>21,680</u>	<u>32,520</u>

Notes forming part of the financial statements for the year ended 31 March 2018 (continued)

12 Statement of funds

	At 1 Apr 17 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 18 £
<i>Unrestricted funds</i>					
General funds	321,936	60,747	(69,347)	(2,419)	310,917
<i>Restricted funds</i>					
Astronaut	752	-	(790)	38	-
Cimulact	17,125	-	(17,125)	-	-
Explore Your Universe 3	-	60,355	(57,951)	-	2,404
Secret World of Gases	6,808	115,231	(122,039)	-	-
Hypatia	-	-	(2,381)	2,381	-
Operation Earth	12,646	229,971	(242,617)	-	-
Destination Space 2	-	119,520	(118,058)	-	1,462
	37,331	525,077	(560,961)	2,419	3,866
Total funds	359,267	585,824	(630,308)	-	314,783

Transfers between funds

Expenditure in excess of restricted funding received has been transferred from unrestricted funds.

Restricted funds

Details of the restricted funds are included in the Report of the Trustees on pages 7 and 8.

Comparative statement of funds

	At 1 Apr 16 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 17 £
<i>Unrestricted funds</i>					
General funds	374,599	385,112	(431,282)	(6,493)	321,936
<i>Restricted funds</i>					
Astronaut	(3,852)	158,000	(153,396)	-	752
Cern visit	-	2,282	(2,282)	-	-
Cimulact	1,449	46,684	(31,008)	-	17,125
Explore Your Universe 3	-	84,645	(86,400)	1,755	-
Secret World of Gases	-	44,877	(38,069)	-	6,808
Hypatia	442	25,015	(25,457)	-	-
Moon	-	7,740	(10,887)	3,147	-
Operation Earth (NERC)	-	43,538	(30,892)	-	12,646
Space Agency Capital	-	-	(1,591)	1,591	-
	(1,961)	412,781	(379,982)	6,493	37,331
Total funds	372,638	797,893	(811,264)	-	359,267

13 Analysis of prior year statement of financial activities

	Unrestricted funds £	Restricted funds £	Total 2017 £
Income from			
Charitable activities	335,772	412,553	748,325
Other trading activities	48,850	228	49,078
Investments	490	-	490
Total income	385,112	412,781	797,893
Expenditure on			
Charitable activities	431,282	379,982	811,264
Total expenditure	431,282	379,982	811,264
Net income/(expenditure)	(46,170)	32,799	(13,371)
Transfers between funds	(6,493)	6,493	-
Net movement in funds	(52,663)	39,292	(13,371)
Total funds at 1 April 2016	374,599	(1,961)	372,638
Total funds at 31 March 2017	321,936	37,331	359,267

14 Funds

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Fund balances are represented by:				
Current assets	398,774	3,866	402,640	423,023
Current liabilities	(87,857)	-	(87,857)	(63,756)
	310,917	3,866	314,783	359,267

15 Pensions

The pension charge amounted to £8,986 (2017: £6,509). At the year-end £1,332 (2017: £nil) was outstanding.

16 Trustees' Remuneration and Benefits

There was no trustees' remuneration, benefits or expenses for the year ended 31 March 2018, nor for the year ended 31 March 2017.

17 Related party transactions

There were no related party transactions during the year ended 31 March 2018, nor for the year ended 31 March 2017.