

Registered number: 07962584

Charity number: 1146349

CAMBRIDGE SCIENCE CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

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CAMBRIDGE SCIENCE CENTRE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2017**

Trustees

Dr D D Cleevely CBE, Chairman
Prof A Brand FRS
Ms E Crilly
Dr D Disley (appointed 23 November 2017, resigned 29 May 2018)
Ms A H East
Dr C K Lennard
Mr J Short

Company registered number

07962584

Charity registered number

1146349

Registered office

Merlin Place, Milton Road, Cambridge, CB4 0DP

Principal operating office

Unit 5, Sawston Trade Park, London Road, Cambridge, CB22 3EE

Chief executive officer

Ms H Slaski

Independent auditors

Peters Elworthy & Moore, Salisbury House, Station Road, Cambridge, CB1 2LA

Bankers

Barclays Bank plc, 9 - 11 St Andrews Street, Cambridge, CB2 3AA

Solicitors

Taylor Vinters, Merlin Place, Milton Road, Cambridge, CB4 0DP

Patrons

HRH The Duke of York

Lord Rees of Ludlow

Professor Dame Athene Donald

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the Cambridge Science Centre for the year ended 31 December 2017. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Objects

The purpose of Cambridge Science Centre is to inspire personal interest in science and technology, thereby helping to develop a more scientifically literate and skilled population.

Our main objectives, as stated in our Memorandum of Association, are to advance and develop:

- the public understanding of science and technology in principle and application;
- public engagement in scientific and technological research and public discourse in particular as related to public policy and ethics; and
- public access to scientific and technological development in the city of Cambridge and East Anglia.

We achieve these by engaging the public and school pupils with hands-on activities with a science, technology, engineering or maths ("STEM") theme. In a number of cases, our activities or exhibits have been developed in collaboration with researchers from the Cambridge academic and technology business community. We perform outreach activities specifically to reach underserved communities as identified to us by local government or educational organisations.

Objectives for the year

The main objectives for the year were to build our profile in Cambridge and the wider East of England region, to focus on increasing access to STEM, particularly in communities of need, and to continue to secure funds to cover core expenditure and generally improve our financial sustainability.

We are pleased to provide an update on progress towards these below:

- We extended our schools and community outreach into six communities and their schools (the "GCGP LEP Initiative"). In part funded by the Greater Cambridge Greater Peterborough Local Enterprise Partnership ("GCGP LEP") and matched with additional funds from certain Executive Council members and individual donors.
- Evaluation research into our work continued with support from the Faculty of Education, University of Cambridge.
- Following the planned closure of our city centre site in Jesus Lane at the end of 2016, we undertook Street Science, taking activities and exhibits to pop-up venues in wide ranging locations from supermarkets to libraries and garden centres to National Trust properties to continue reaching our core audiences whilst the Centre was relocating.

CAMBRIDGE SCIENCE CENTRE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

- We have produced monthly topical content and activities to download from our website as COSMOS Online.
- We agreed a 5-year lease on a site at Clifton Road Cambridge with change of use permissions to provide family friendly gallery space opening in 2018.
- Senior staff changes were implemented in 2017. The Chief Scientist and the Director of Business Planning and Strategy left the charity: these roles were not re-appointed. Changes also included re-structuring of the Delivery team, establishing a Research & Evaluation team, the appointment to a new role of Head of Development and two Business Development posts
- We welcomed an intern student from the University of Bath for a year's placement.

The Board of Trustees confirm that they have complied with the general duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Volunteers

We benefitted from the support of volunteers throughout 2017 who were involved in the development of scientific and educational content, delivering special events and helping with collection of evaluation data. These volunteers came from a wide range of backgrounds, including work experience school students, sixth form students, university students back for the summer, retired teachers and people working in local science companies.

ACHIEVEMENTS AND PERFORMANCE

Appointments and Retirements

Ms Helen Slaski took up the post of CEO at the start of 2017 and Ms Cindy Forde stepped down from her role on 31 January 2017.

On-site programme and outreach operations

During 2017 we engaged with nearly 70,000 children, young people and their families with visits to 85 schools, 30 Street Science events, a presence in 22 different communities and a 4-week "pop up" in Cambridge Central Library. Specifically:

- With the planned closure of the Jesus Lane Centre at the very end of 2016, an exciting programme of Street Science was introduced in 2017 to take hands-on activities to venues across Cambridgeshire ensuring we could carry on delivering STEM activities whilst finding and securing a new permanent location, reaching over 17,000 people.
- The GCGP LEP initiative, in conjunction with the Faculty of Education, University of Cambridge, was formally signed at the beginning of 2017 and we commenced delivery of our community and school roadshows and the data collection programme. This involved three "light touch communities" – Bury St Edmunds, Wisbech and St Neots - and three "focused communities" – Peterborough, Ely and King's Lynn with 24 weeks of roadshows in schools, 12 weeks of roadshows in the community, a teacher CPD and extended learning project and unstaffed exhibits in Barclays Bank branches.

CAMBRIDGE SCIENCE CENTRE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

- By further investment in evaluation of our outreach engagements, we have recruited an evaluation cohort of 2,119 school pupils between the age of 9 and 14, and 232 family groups comprising 364 children and 291 parents/carers.
- COSMOS Online has provided a free library of downloadable challenges and content with over 300 activities to teach young learners the principles of STEM in an enjoyable way in their own home. We have over 600 members.
- We attended the Big Bang fair in Birmingham again in 2017 and were supported by approximately 40 corporate volunteers. We were able to monitor visitors and attracted an estimated 5,000 visitors including teachers, young scientists, technologists and engineers.

Other significant events have included:

- A day in the dark at the Fitzwilliam Museum as part of Twilight at the Museums
- A pop-up centre at Ely Cathedral as part of the Ely Science Festival
- Combining sports and science at Active Science Day supported by Cambridge United and Astra Zeneca
- Outreach at Addenbrookes Hospital
- Visits to local schools offering free, funded school assemblies targeting schools of greatest need

Exhibits and exhibitions

CSC was delighted to continue with our highly popular exhibitions on our school roadshows:

- Cosmic, allowing visitors to explore the wonders of space at our outreach events
- Sensational, illuminating how the mind and body work together
- LifeWorks! all about evolution, environment and life science and sponsored by Astra Zeneca/MedImmune

A new exhibit "On the Road" was also introduced, exploring the science of road construction and minimising the environmental impact of road building.

Partnerships and national awareness

Our ongoing partnership with Barclays Bank included unmanned exhibits in their St Andrew's Street branch in central Cambridge as well as 3 additional branches (Bury St Edmunds, Haverhill and St Neots) to reach new audiences.

Generous support from the Howard Group provided us with extensive space at Sawston Trade Park for peppercorn rent. We relocated mid-2017 from the Future Business Centre Norfolk Street Cambridge and were able to move all staff into a single, open plan office and bring all exhibits and equipment out of storage to the same building.

Designing our Tomorrow from the University of Cambridge's Faculty of Education and Engineering Design Centre have supported our outreach programme bringing authentic engineering into the classroom with strong cross-curricular links.

In November we joined sixty other science centres from across the world on social media as part of International Science and Science Centre Day.

CAMBRIDGE SCIENCE CENTRE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

Fundraising

Throughout 2017 fundraising efforts were dedicated to:

- Continuing to build our strong relationship with our Executive Council members, who have remained enthusiastic partners and continue to be supportive of the work we have undertaken, both financially and with valuable strategic advice.
- Soliciting major donations from existing Founders and Members of the Board of Trustees.
- Seeking to widen our pool of funding with new support from trusts and foundations with an interest in STEM with whom we have not previously engaged.

The total income realised for the year to 31 December 2017, from all sources, is £811,551. This is less than compared with 2016 (£1,016,757) and is accounted for by loss of revenue from centre admissions and event income, retail sales and also grant funding.

FINANCIAL REVIEW

Results

2017 represented a period of significant change and flux for Cambridge Science Centre. A new Chief Executive was appointed at the beginning of the year and a restructure took place to best meet the needs of the organisation and which involved the creation of new departments and recruitment of new staff, particularly to support the fundraising activities. The establishment of the fundraising team took longer than anticipated and regrettably the expected returns have not materialised. The adverse impact of this is evident in the financial reserves position. The Trustees have revisited the fundraising strategy and are now looking at a more suitable method going forward. Other costs were managed to accommodate reduced revenues over the year.

The Trustees recorded a deficit of £88,046 for the period covered by these accounts. During this time, unrestricted income was £593,114 (2016 - £702,834). Included in this was fundraising income from retail sales of £710 (2016 - £14,454). With the closure of the Jesus Lane site only £11,586 (2016 - £79,385) was generated from admissions. During the year we received £218,407 (2016 - £313,913) in restricted grants and donations to support specific programmes.

Resources expended totalled £899,597 (2016 - £1,041,127).

Going concern

After making appropriate enquiries, the Trustees have reasonable expectation that Cambridge Science Centre has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

CAMBRIDGE SCIENCE CENTRE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

Reserves policy

It is the intention of the Trustees that surplus funds will be retained to provide for the renewal of exhibits and to further the objects of Cambridge Science Centre.

It is the policy of the Trustees to have Reserves appropriate to our level of activity and financial risks. The level of the Reserves and Reserves policy are reviewed annually. The Trustees have set the Reserves target at £200,000 which they consider adequate to enable Cambridge Science Centre to meet all its liabilities including the cost of winding up its operations in the event that it could not continue.

At the year end the Charity has total funds of £95,856 of which £68,066 is represented by restricted funds relating to unspent donation and grant income received for particular projects. The Charity has unrestricted funds at the year end of £27,790 of which £61,996 is in a designated capital reserve as it relates to fixed assets which can only be realised on disposal. This leaves a negative general reserves balance of £34,206.

The Trustees had put in place a three year plan to ensure sufficient unrestricted reserves were established, at the end of the three year period, to cover the costs of a wind down, if required. The Trustees remain committed to achieving this position, however due to the issues highlighted in this report the timescale may have to be extended by one year. Additionally, two major donors have entered into guarantees to make up any shortfall if Cambridge Science Centre has to cease its activities and its unrestricted reserves are insufficient to meet all of its liabilities. These guarantees are limited to an aggregate amount of £200,000 (reducing as unrestricted reserves increase) and are enforceable until 31 December 2019.

Principal funding sources

Cambridge Science Centre is principally funded by major individual donors. We also seek to cover development of new programmes and exhibitions through a mix of Trusts and Foundations grants, sponsorships, retail sales and corporate or individual donations.

Risk management

The Board of Trustees review identified risks to the business at each Board of Trustees' meeting. The Trustees maintain a risk register and that it is reviewed regularly. The key risk is financial and the Trustees carry out long term planning on a regular basis, prepare annual budgets and review the financial performance against budget at least quarterly. The Trustees have formed a fundraising sub-committee to better focus fund raising efforts of the charity. The Board of Trustees reviews the spend and cash position at each meeting.

PLANS FOR FUTURE PERIODS

Future plans

The main objectives for 2018 to build our local and national profile, are to:

- Secure major funds to cover core expenditure over the 2018 financial year and to build an operational reserve.
- Reach at least 75,000 children and families.
- Complete the delivery elements and data collection of the GCCP LEP Initiative.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

- Reopen a city centre exhibition space at Clifton Road, providing a family friendly location in Cambridge, and relocate the office and equipment storage as close to the new Centre at Clifton Road as possible to maximise asset utilisation and operational efficiencies.
- Address the resources and organisation to best meet our needs.
- Develop and implement a sustainable funding strategy to move away from the reliance on key individuals to support Cambridge Science Centre by 2022.

We will continue to build on the work done in 2017 with an emphasis on the following:

- Continuing the programme of Street Science, based on pop-up venues, in popular family locations
- Completion of delivery and data collection for the GCGP LEP Initiative, in conjunction with the Faculty of Education, University of Cambridge. Results of the evaluation will be available and published Q1 2019
- Installing the LifeWorks! exhibits, sponsored by Astra Zeneca Medimmune, in the new Centre at Clifton Road.
- Building the Delivery team and further developing the organisation, including recruitment, where appropriate, to meet the demands of a growing organisation.
- Upgrading the website to better reflect the activities of Cambridge Science Centre.
- Ensure our fund raising and marketing capacity is being better aligned for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cambridge Science Centre is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association, Charity number 1146349, Company registered number 07962584.

Organisational structure and decision making process

The Board of Trustees administers the Charity. The Board meets at least four times per year to review performance and make strategic decisions. Additional meetings of the Board may be called as necessary to manage major activities of the Charity. The Board seeks unanimity in decision making, but resolutions are passed by simple majority if necessary. The Board approves an annual budget and programme of activity for the Charity. Deviations from plan or budget are reviewed at Board of Trustees meetings or more frequently in the case of exceptional circumstance.

The Chief Executive Officer is appointed by the Trustees to manage the day to day operations of Cambridge Science Centre and is supported by a management team comprising the Head of Delivery, Head of Product Development, Head of Research & Evaluation and Head of Development and a part-time Finance Director.

CAMBRIDGE SCIENCE CENTRE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

Key management and personnel remuneration

The trustees consider the Board of Trustees, the Chief Executive, Finance Director and Head of Development as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the period. Details of trustee expenses and related party transactions are disclosed in note 10 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of all charity's staff was reviewed in November 2017 by a remuneration committee, comprising the Chairman and two other trustees, and will continue to be reviewed annually and normally increased in accordance with average earnings. The remuneration is bench marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Recruitment and appointment of the Trustees

As set out in the Articles of Association the Board of Trustees comprises not less than three nor more than seven persons. The Directors of the Charity at incorporation ("Founding Trustees") will serve a term of up to five years, the first retiring at three years after incorporation, the second at four, and the third at five. All Trustees, excluding the Founding Trustees, appointed following incorporation are appointed for a period of three years. All Trustees are eligible to be reappointed once to serve an additional period of three years. In exceptional circumstances and with the unanimous agreement of the Trustees, a Trustee's term of office may be extended beyond six years.

New Trustees are selected on the basis of nominations from existing Trustees. Candidates are selected based on a number of criteria, including the diversity of the Trustees, as well as a balance of expertise or interest representing the following communities: commercial sector including public, private and not for profit business; academic and research institutions; science centre and museum industry; school and education for children and young adults; and the arts. No individuals outside of Cambridge Science Centre are responsible for the appointment of Trustees.

Induction of Trustees

Trustees receive a briefing from the CEO and/or Chairman as part of their induction. They are briefed on the objectives of Cambridge Science Centre and how our activities meet those objectives. They are provided with minutes from the Board of Trustees' meetings over the prior six months, and a financial summary of operations. They are also provided with a copy of the Memorandum and Articles of Association. A new Trustee is introduced to each member of the Board of Trustees by the Chairman at the next Board meeting following their induction.

Group structure

Cambridge Science Enterprises Limited (Company Number 07584257) is our wholly owned subsidiary, which was set up to manage non-charitable trading activities when these become material to the business.

Cambridge Science Enterprises Limited was incorporated on 30 March 2011 specifically for the purpose of setting up, marketing and developing our exhibit materials. The company is currently dormant.

CAMBRIDGE SCIENCE CENTRE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

INFORMATION ON FUNDRAISING PRACTICES

Cambridge Science Centre is committed to transparency of our operations, including fundraising, and to ensuring that all donations received are used to achieve our STEM engagement objectives. Our means of generating income and our funders do not conflict with our independence as an educational charity and reflect the values of the CSC.

The Development Department are responsible for the fundraising activities and have been focused on applying for educational grants, corporate donations and building relationships with our Executive Council. In Q3 2017 we used the services of a professional fundraiser to undertake a targeted mail shot to smaller trusts and funds but not to members of the general public.

Our marketing activities are almost entirely focused within Cambridge and the communities where our Street Science and Community Roadshows have taken place, using a combination of local and social media

We work to ensure we are fully aware of changes to regulations and to best practice within fundraising, registering with the Fundraising Regulator and the Fundraisers Code of Practice and undertaking preparation for the impending GDPR (General Data Protection Regulation) arrival in 2018.

We received no complaints about fundraising activities during 2017.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of Cambridge Science Centre for the purposes 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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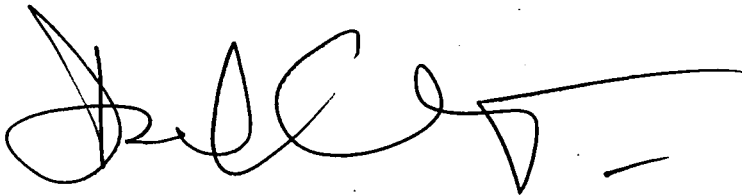
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees, on 24 September 2018 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'Dr David D Cleavelly', with a long horizontal line extending to the right.

Dr David D Cleavelly CBE
Trustee

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGE SCIENCE CENTRE

OPINION

We have audited the financial statements of Cambridge Science Centre (the 'charitable company') for the year ended 31 December 2017 set out on pages 14 to 33. 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 December 2017 and of its incoming resources and application of resources, including its income and expenditure 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.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

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 charitable company'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.

CAMBRIDGE SCIENCE CENTRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGE SCIENCE CENTRE

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 Auditors' 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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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.

RESPONSIBILITIES OF TRUSTEES

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

CAMBRIDGE SCIENCE CENTRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGE SCIENCE CENTRE

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Coplowe (Senior Statutory Auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants
Statutory Auditors

Salisbury House
Station Road
Cambridge
CB1 2LA

25 September 2018

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations	2	11,290	569,058	580,348	644,810
Charitable activities	3	207,117	23,376	230,493	356,293
Other trading activities	4	-	710	710	14,454
Investments	5	-	-	-	1,200
TOTAL INCOME		218,407	593,144	811,551	1,016,757
EXPENDITURE ON:					
Raising funds	6	-	81,347	81,347	20,592
Charitable activities	6	173,108	645,142	818,250	1,020,535
TOTAL EXPENDITURE		173,108	726,489	899,597	1,041,127
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		45,299	(133,345)	(88,046)	(24,370)
Transfers between Funds	15	(65,500)	65,500	-	-
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(20,201)	(67,845)	(88,046)	(24,370)
NET MOVEMENT IN FUNDS		(20,201)	(67,845)	(88,046)	(24,370)
RECONCILIATION OF FUNDS:					
Total funds brought forward		88,267	95,635	183,902	208,272
TOTAL FUNDS CARRIED FORWARD		68,066	27,790	95,856	183,902

The notes on pages 17 to 33 form part of these financial statements.

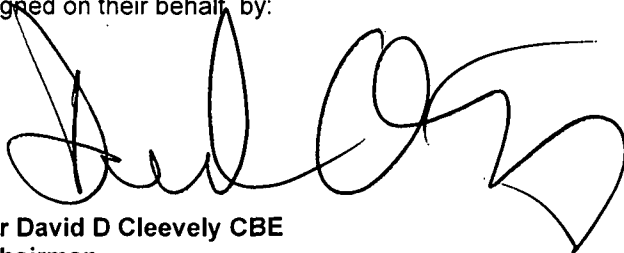
CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07962584

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	11		61,996		159,806
Investments	12		1		1
			<u>61,997</u>		<u>159,807</u>
CURRENT ASSETS					
Debtors	13	40,768		55,824	
Cash at bank and in hand		113,551		21,867	
		<u>154,319</u>		<u>77,691</u>	
CREDITORS: amounts falling due within one year	14	(120,460)		(53,596)	
NET CURRENT ASSETS			<u>33,859</u>		<u>24,095</u>
NET ASSETS			<u>95,856</u>		<u>183,902</u>
CHARITY FUNDS					
Restricted funds	15		68,066		88,267
Unrestricted funds	15		27,790		95,635
TOTAL FUNDS			<u>95,856</u>		<u>183,902</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 September 2018 and signed on their behalf by:



Dr David D Cleevely CBE
Chairman

The notes on pages 17 to 33 form part of these financial statements.

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	17	96,636	(4,082)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(4,952)	(73,666)
Proceeds from sale of investments		-	1,648
Net cash used in investing activities		(4,952)	(72,018)
Change in cash and cash equivalents in the year		91,684	(76,100)
Cash and cash equivalents brought forward		21,867	97,967
Cash and cash equivalents carried forward	18	113,551	21,867

The notes on pages 17 to 33 form part of these financial statements.

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)) as amended by Update Bulletin 1 (effective 1 January 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

1.2 GOING CONCERN

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. As mentioned in the results section of the trustee's report, whilst 2017 represented a year of progress operationally, the significant investment in the fundraising team did not deliver the financial results expected, consequently a deficit for the year was recorded. Having revisited this the Trustees are now looking at a more cost effective and efficient method of fund raising going forward.

The Board have approved budgets and cashflow projections for the next three years. In the next twelve months this assumes the success of various grant applications. However if these do not come to fruition, it has made contingent plans to ensure the charity continues as a going concern

1.3 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 FUND ACCOUNTING

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

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

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

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

1.5 INCOME

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company. This is normally upon notification of the interest paid or payable by the Bank.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Grants received are recognised as income in the period in which it is receivable.

Performance related grant income is recognised in the period receivable but where the related services have not been performed by the period end, the balance is carried forward as deferred income.

1.6 EXPENDITURE

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include central project management costs.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to applicable expenditure headings.

All expenditure is inclusive of irrecoverable VAT.

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	50% straight line
Fixtures, fittings and equipment	-	25% - 50% straight line
Exhibit costs	-	20% straight line

1.8 INVESTMENTS

Investments in subsidiaries are valued at cost.

1.9 OPERATING LEASES

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

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. ACCOUNTING POLICIES (continued)

1.13 FINANCIAL INSTRUMENTS

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

1.14 PENSIONS

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

2. INCOME FROM DONATIONS

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	11,290	417,417	428,707	464,810
Executive Council Membership	-	150,000	150,000	180,000
Other	-	1,641	1,641	-
	<u>11,290</u>	<u>569,058</u>	<u>580,348</u>	<u>644,810</u>
Total donations	<u>11,290</u>	<u>569,058</u>	<u>580,348</u>	<u>644,810</u>
	<u>51,025</u>	<u>593,785</u>	<u>644,810</u>	
Total 2016	<u>51,025</u>	<u>593,785</u>	<u>644,810</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Admissions	-	11,586	11,586	79,385
Outreach	-	11,790	11,790	14,010
Grants	97,301	-	97,301	124,736
GCGP LEP Funding	109,816	-	109,816	138,162
	<u>207,117</u>	<u>23,376</u>	<u>230,493</u>	<u>356,293</u>
Total 2016	<u>262,898</u>	<u>93,395</u>	<u>356,293</u>	

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. FUNDRAISING INCOME

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Retail sales	710	710	14,454
	<u>710</u>	<u>710</u>	<u>14,454</u>
Total 2016	<u>14,454</u>	<u>14,454</u>	

5. INVESTMENT INCOME

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income - interest receivable	-	-	-	1,200
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,200</u>
Total 2016	<u>-</u>	<u>1,200</u>	<u>1,200</u>	

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly £	Support & Governance costs £	Total 2017 £	Total 2016 £
Fundraising	81,347	-	81,347	20,592
Charitable activities	374,206	444,044	818,250	1,020,535
	<u>455,553</u>	<u>444,044</u>	<u>899,597</u>	<u>1,041,127</u>
Total	<u>455,553</u>	<u>444,044</u>	<u>899,597</u>	<u>1,041,127</u>

In 2016, of the total expenditure, £597,180 was from unrestricted funds and £443,947 was from restricted funds.

CAMBRIDGE SCIENCE CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

7. DIRECT COSTS

	Fundraising £	Events and Outreach £	Total 2017 £	Total 2016 £
Events, exhibits and advertising	11,236	86,056	97,292	177,504
Loss on disposal of assets	-	11,514	11,514	-
Wages and salaries	62,325	205,250	267,575	279,592
National insurance	6,532	12,061	18,593	19,547
Pension cost	1,254	4,458	5,712	4,516
Depreciation	-	54,867	54,867	43,808
	<u>81,347</u>	<u>374,206</u>	<u>455,553</u>	<u>524,967</u>
Total 2016	<u>20,592</u>	<u>504,375</u>	<u>524,967</u>	

CAMBRIDGE SCIENCE CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. SUPPORT AND GOVERNANCE COSTS

	Governance	Other support costs	Total 2017	Total 2016
Rent	-	16,432	16,432	12,076
Rates	-	3,151	3,151	6,564
Phone & internet	-	1,563	1,563	2,740
Other premises costs	-	4,730	4,730	43
Storage costs	-	-	-	3,117
Office equipment	-	1,092	1,092	12,014
Computer costs	-	3,889	3,889	822
Membership fees	-	2,836	2,836	7,615
Hotels, travel & subsistence	-	1,291	1,291	5,545
Insurance	-	6,975	6,975	5,335
Staff welfare	-	9,092	9,092	1,211
Conference costs	-	-	-	1,019
Bank charges	-	1,348	1,348	2,163
Amortisation	-	56,646	56,646	-
Loss on disposal of assets	-	21,143	21,143	4,694
Accounting and professional fees	-	-	-	22,696
Auditors' remuneration	6,420	-	6,420	6,240
Legal and professional fees	1,861	-	1,861	50,396
Staff costs capitalised as WIP	-	-	-	(12,324)
Wages and salaries	-	256,481	256,481	322,020
National insurance	-	27,161	27,161	33,784
Pension cost	-	6,695	6,695	17,374
Depreciation	-	15,238	15,238	11,016
	<u>8,281</u>	<u>435,763</u>	<u>444,044</u>	<u>516,160</u>
Total 2016	<u>12,945</u>	<u>503,215</u>	<u>516,160</u>	

9. NET INCOMING/EXPENDITURE

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	70,105	54,824
Auditors' remuneration	6,420	6,240
Auditors' remuneration - non-audit	<u>10,032</u>	<u>10,395</u>

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

10. STAFF COSTS

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	524,056	601,612
Social security costs	45,754	53,331
Other pension costs	12,407	21,890
	<u>582,217</u>	<u>676,833</u>

Included in the above costs are redundancy payments totalling £9,641 (2016 - £NIL) which have been funded out of unrestricted reserves.

The average number of persons employed by the company during the year was as follows:

	2017 No.	2016 No.
Delivery	25	22
Business Development	2	0
Centre	5	5
	<u>32</u>	<u>27</u>

The number of higher paid employees was:

	2017 No.	2016 No.
In the band £70,001 - £80,000	1	1

During the year being reported, the key management personnel of the charity comprised the trustees, the Chief Executive Officer and the Chief Operating Officer. No trustees received any remuneration or benefits in kind from the charity during the year ended 31 December 2017 (2016 - £NIL). The total employee benefits of the key management personnel of the charity including employers national insurance and pension contributions were £161,241 (2016 - £166,964).

During the year the charity made redundancy payments totalling £9,641 to two individuals.

During the year, Trustees received reimbursement or direct repayment by the charity of expenses £77 (2016 - £189).

CAMBRIDGE SCIENCE CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Exhibit Costs £	Total £
COST			
At 1 January 2017	56,225	237,030	293,255
Additions	272	4,680	4,952
Disposals	(40,433)	(20,408)	(60,841)
At 31 December 2017	16,064	221,302	237,366
DEPRECIATION			
At 1 January 2017	19,321	114,128	133,449
Charge for the year	15,238	54,867	70,105
On disposals	(19,290)	(8,894)	(28,184)
At 31 December 2017	15,269	160,101	175,370
NET BOOK VALUE			
At 31 December 2017	795	61,201	61,996
At 31 December 2016	36,904	122,902	159,806

CAMBRIDGE SCIENCE CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

12. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 January 2017 and 31 December 2017

1

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding
Cambridge Science Enterprises Limited	100%

The aggregate of the share capital and reserves as at 31 December 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Cambridge Science Enterprises Limited (dormant)	(132)	-

13. DEBTORS

	2017 £	2016 £
Trade debtors	285	29,533
Amounts owed by group undertakings	159	132
Other debtors	49	2,241
Prepayments and accrued income	40,275	23,918
	<hr style="width: 10%; margin-left: auto; margin-right: 0;"/> 40,768 <hr style="width: 10%; margin-left: auto; margin-right: 0;"/>	<hr style="width: 10%; margin-left: auto; margin-right: 0;"/> 55,824 <hr style="width: 10%; margin-left: auto; margin-right: 0;"/>

CAMBRIDGE SCIENCE CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	39,080	23,162
Other creditors	48,904	4,849
Accruals and deferred income	32,476	25,585
	<u>120,460</u>	<u>53,596</u>

Deferred income relates to memberships and party and school visits.

DEFERRED INCOME

	£
Deferred income at 1 January 2017	2,924
Resources deferred during the year	-
Amounts released from previous years	(2,879)
	<u>45</u>

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2017 £
UNRESTRICTED FUNDS					
General	(64,171)	593,144	(726,489)	163,310	(34,206)
Capital Reserve Fund	159,806	-	-	(97,810)	61,996
	<u>95,635</u>	<u>593,144</u>	<u>(726,489)</u>	<u>65,500</u>	<u>27,790</u>

Capital Reserve Fund

The charity's fixed assets are its core assets used for operational purposes. A separate fund has been established to protect these assets where not represented by other funds. The transfer out of this fund represents the movement in fixed assets in the year.

CAMBRIDGE SCIENCE CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

15. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2017 £
Pi in the Sky	9,313	-	(4,657)	-	4,656
Qualcomm	30,165	-	-	(30,165)	-
Astrazeneca/Medimmune	9,164	50,000	(7,091)	-	52,073
King Badouin Foundation - Amgen 2	-	18,652	(18,652)	-	-
Warren East - Kings Ely	38,500	-	(3,165)	(35,335)	-
LuJenna Educational Trust	-	5,000	-	-	5,000
Other restricted grants	1,125	20,159	(17,249)	-	4,035
GCGP LEP Funding - Cosmos delivery	-	109,816	(109,816)	-	-
UK Space Agency	-	5,000	(5,000)	-	-
Cambridge Community Foundation	-	9,780	(7,478)	-	2,302
	<u>88,267</u>	<u>218,407</u>	<u>(173,108)</u>	<u>(65,500)</u>	<u>68,066</u>
Total of funds	<u>183,902</u>	<u>811,551</u>	<u>(899,597)</u>	<u>-</u>	<u>95,856</u>

National Astronaut Programme

This fund was for the delivery of various shows relating to the National Astronaut Programme.

Pi in the Sky

Pi in the Sky is a project utilising a series of night sky cameras that can detect meteors. Several cameras will be located around the East Anglia region, each is connected to a Raspberry Pi computer which analyses and records the data detected. This information is sent to a central server for use by citizen scientists, researchers and schools. The system detects meteorites, moving aircraft, satellites and monitors the movement of the stars. Three test workshops are being developed for use by the public and schools to access this data and to develop simple programming skills that will allow them to extract data information from the server, with the aim of analysing and creating movies and images of the night sky.

Qualcomm

This fund has been used to build a digital platform for an interactive guide to be used in the new Centre when re-opening in 2018 to improve visitor experience of the exhibition and to capture visitor data. As the project was completed in the year all funds have been transferred to unrestricted funds.

Astrazeneca/Medimmune

Astrazeneca agreed to fund an exhibition to run in the centre for a year from the middle of 2016, based around life sciences. The initial tranche of funds which were received in late 2015 were for the build and installation of this exhibition which took place in the first half of 2016. Further funds have been utilised to support the running costs of the exhibition and we will continue to deliver this exhibition when we open our new space in 2018, before the exhibits become part of our touring outreach.

CAMBRIDGE SCIENCE CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

15. STATEMENT OF FUNDS (continued)

King Bedouin Foundation Amgen 2

Using this funding we delivered four consecutive weeks of high quality hands on STEM engagement for children, young people and their families. Over 10,000 people were engaged through this city centre site in a disused shop space, significantly exceeding the target of 2,500. This activity was completed during the 2016 calendar year, with a report submitted to the King Bedouin Foundation reporting on the project's delivery. In 2017, we hope to continue our work with Amgen to support further important outreach activities.

Warren East - King's Ely/The Relithan Charitable Trust

During 2016 we conducted important planning and development with the aim of supporting our work with King's Ely. In 2017, we planned to deliver a science communication workshop which could then be rolled out as part of our main programme of schools activities. This work was supported by The Relithan Charitable Trust. The original project could not be pursued and the donor agreed the unspent funds could be transferred to unredricted funds.

Lujenna Foundation

The Trustees of the Lujenna Educational Trust provided this grant to enable us to deliver a week-long roadshow at North Cambridge Academy in Arbury, a very disadvantaged area of Cambridge. Pupils at the school eligible for free school meals at any time during the past 6 years is 48.6% compared with 29.3% nationally. They are also a specialist school for young learners with hearing impairment that are unable to attend mainstream school. Their feeder primary schools include Arbury, The Grove, Kings Hedges and several in Chesterton that, again, are well above the national average for free school meals as the recognised measure of disadvantage. The roadshow took place in January 2018 and the whole school, from year 7-11, took part; 343 children in total and 24 adults.

Cambridge Community Foundation

Developed with the support of the Cambridgeshire Community Foundation, a new workshop was developed in 2017 entitled "On the Road" in conjunction with the A14 development. This is a hands-on workshop exploring the science of road construction and minimising the environmental impact of road building. The workshop puts young people in various different roles within the road building process, culminating in a decision making exercise on the future use of land, once the road is built.

GCGP LEP delivery

We started to deliver work as part of GCGP LEP supported COSMOS programme in 2016. Delivery continued in schools in target communities throughout 2017. We have also continued to build relationships with project partners such as the University of Cambridge Faculty of Education, working towards the completion of our monitoring and evaluation framework in 2018. In 2018, we will continue to roll out delivery across East Anglia.

In the previous period transfers represent small under/overspends on completed projects.

CAMBRIDGE SCIENCE CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

15. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2016 £
GENERAL FUNDS					
General	(157,263)	702,834	(597,180)	(12,562)	(64,171)
Capital Reserve Fund	147,306	-	-	12,500	159,806
	<u>(9,957)</u>	<u>702,834</u>	<u>(597,180)</u>	<u>(62)</u>	<u>95,635</u>
RESTRICTED FUNDS					
	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2016 £
ASDC - National Astronaut Programme	952	4,000	(5,373)	421	-
King Badouin Foundation - Amgen 1	14,616	-	(14,616)	-	-
Pi in the Sky	11,113	-	(1,800)	-	9,313
Qualcomm	50,701	-	(20,536)	-	30,165
Astrazeneca/Medimmune	139,265	-	(130,101)	-	9,164
Sigma Aldrich	1,582	-	(1,582)	-	-
King Badouin Foundation - Amgen 2	-	35,388	(35,153)	(235)	-
AstraZeneca - LifeWorks! exhibition running	-	80,000	(80,000)	-	-
The Relithan Charitable Trust	-	40,000	(1,500)	-	38,500
GCGP LEP Funding - Cosmos delivery	-	138,162	(138,162)	-	-
Other restricted grants	-	16,373	(15,124)	(124)	1,125
	<u>218,229</u>	<u>313,923</u>	<u>(443,947)</u>	<u>62</u>	<u>88,267</u>
Total of funds	<u>208,272</u>	<u>1,016,757</u>	<u>(1,041,127)</u>	<u>-</u>	<u>183,902</u>

CAMBRIDGE SCIENCE CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	61,996	61,996
Fixed asset investments	-	1	1
Current assets	68,066	86,253	154,319
Creditors due within one year	-	(120,460)	(120,460)
	<u>68,066</u>	<u>27,790</u>	<u>95,856</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	-	159,806	159,806
Fixed asset investments	-	1	1
Current assets	77,691	-	77,691
Creditors due within one year	-	(53,596)	(53,596)
Interfund loan	10,576	(10,576)	-
	<u>88,267</u>	<u>95,635</u>	<u>183,902</u>

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net expenditure for the year (as per Statement of Financial Activities)	(88,046)	(24,370)
Adjustment for:		
Depreciation charges	70,105	54,824
Loss on the sale of fixed assets	32,657	4,694
Decrease in stocks	-	720
Increase in debtors	(64,944)	(32,186)
Increase/(decrease) in creditors	146,864	(7,764)
Net cash provided by/(used in) operating activities	<u>96,636</u>	<u>(4,082)</u>

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18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	113,551	21,867
Total	<u>113,551</u>	<u>21,867</u>

19. CAPITAL COMMITMENTS

At 31 December 2017 the company had capital commitments as follows:

	2017 £	2016 £
Contracted for but not provided in these financial statements	<u>114,000</u>	<u>-</u>

20. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £12,407 (2016 - £21,890). Contributions totalling £1,182 (2016 - £2,013) were payable to the fund at the balance sheet date and are included in creditors.

21. OPERATING LEASE COMMITMENTS

At 31 December 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
AMOUNTS PAYABLE:		
Within 1 year	35,794	7,259
Between 1 and 5 years	161,525	2,069
Total	<u>197,319</u>	<u>9,328</u>

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22. RELATED PARTY TRANSACTIONS

At 31 December 2017, the company held 1 ordinary share of £1 each in the wholly-owned subsidiary, Cambridge Science Enterprises Limited, which is registered in the United Kingdom. The Company ceased trading on 31 March 2015 and has remained dormant since that date.

During the year two donations totalling £200,000 (2016 - £90,000) were received from two trusts (2016 - two trust) each under the control of one of the trustees.

During the year one donation totalling £25,000 (2016 - £NIL) was received from one of the trustees.

During the year one trustee made a short term, non-interest bearing, loan of £20,000 to the Charity. The loan was repaid within 20 days and no balance was due at the year end.