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**CAMBRIDGE SCIENCE CENTRE**  
(A Company Limited by Guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**Trustees**

Dr D Cleevely CBE, Chairman  
Dr G Delacôte  
Mr J Short  
Mrs E Crilly  
Prof A Brand FRS

**Company registered number**

07962584

**Charity registered number**

1146349

**Registered office**

Merlin Place, Milton Road, Cambridge, CB4 0DP

**Principal operating office**

18 Jesus Lane, Cambridge, CB5 8BQ

**Director of programmes and partnerships**

Dr K Smith-Litière

**Chief executive officer**

Dr C Lennard (until 22 November 2014)  
C Forde (from 10 March 2015)

**Chief operating officer**

A Cleevely (from 23 November 2014 until 13 April 2015)  
S Allman (from 13 April 2015)

**Independent auditors**

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

**Bankers**

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

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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 MARCH 2015**

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**Administrative details (continued)**

**Solicitors**

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

**Patron**

HRH The Duke of York

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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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 Cambridge Science Centre (the Company and the Group) for the year ended 31 March 2015. The Directors confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Company and the Group's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The 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 Directors as detailed on page 1 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 Directors meetings or more frequently in the case of exceptional circumstance.

The Chief Executive Officer is appointed by the Directors to manage the day-to-day operations of the Charity together with the Chief Operating Officer, Head of Development and the Director of Programmes and Partnerships who constitute the executive management team.

### **Recruitment and appointment of the Directors**

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

New Directors are selected on the basis of nominations from existing Directors. Candidates are selected based on a number of criteria, including the diversity of the Directors, 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 the Charity are responsible for the appointment of Directors.

### **Induction of Directors**

Directors receive a briefing from the CEO and/or Chairman as part of their induction. They are briefed on the objectives of the Charity and how the Charity's activities meet those objectives. They are provided with minutes from the Board of Directors' 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 Director is introduced to each member of the Board of Directors by the Chairman at the next Board meeting following their induction.

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**CAMBRIDGE SCIENCE CENTRE**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**Group structure**

The Charity's wholly owned subsidiary, Cambridge Science Enterprises Ltd (Company Number 07584257), is 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 exhibit materials for the Charity.

**Risk management**

The Board of Directors review identified risks to the business at each Board of Directors' meeting. The Directors maintain a risk register and that it is reviewed regularly. The Board of Directors reviews the spend and cash position at each meeting.

**OBJECTIVES AND ACTIVITIES**

**Objects**

The purpose of the 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 or engineering 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 2014-2015 year is the third financial year of the Cambridge Science Centre. Our main objectives for the year were to:

- Establish a governance mechanism that provides funding;
- Build an operational reserve;
- Develop relationships with potential corporate donors and trusts to make a material contribution to funding;
- Trial the pop-up science centre model;
- Engage 20,000 visitors on-site, including public and schools;
- Engage 40 schools on-site;
- Engage a number of local scientists to present their research on-site;
- Deliver a programme which generates national awareness of the Cambridge Science Centre.

The Board of Directors 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.

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**CAMBRIDGE SCIENCE CENTRE**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**Volunteers**

The Charity had a roster of over 75 registered volunteers by 31 March 2015. Over the year, volunteers contributed over 900 volunteer hours to the Charity. Volunteers were involved in the development of scientific and educational content, delivering special events both on and off-site, and helping to staff the Science Centre during peak periods.

**ACHIEVEMENTS AND PERFORMANCE**

**Going concern**

After making appropriate enquiries, the Directors have reasonable expectation that the Charity 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.

**Royal Patron: HRH The Duke of York**

HRH The Duke of York became the Patron of The Cambridge Science Centre in February 2014. His patronage backs the Charity's plans to make a regional and national impact through its On-The-Road school and town centre pop-up exhibition model. In March 2015, the Duke hosted the inaugural Executive Council lunch at Buckingham Palace which allowed us to extend invitations to senior members of government and the University of Cambridge.

**On-site programme and operations**

- The Charity engaged 22,500 public (non schools) visitors (our target was 20,000) on-site, of which 54% were children. Dwell time significantly exceeded industry average.
- 6% of visitors acquired annual passes for themselves or family. The average annual pass holder visited the centre a total of 2.5 times over a 12 month period.
- The Charity was above target for on-site visitor and school engagements whilst maintaining expenses at 9% under budget for the year. This was a significant achievement given that this was the first full operational year for the on-site centre.
- Jesus College, Cambridge, is a major supporter of the Charity. The College granted an extension to the lease to the Charity for 18 Jesus Lane in December 2014 at competitive rates which continued during the financial year. The Charity moved its main administrative offices to 19a Jesus Lane during the year, also a property of Jesus College.
- The Charity has occupied a second office in Cambridge, based in Future Business, Norfolk Street since January 2014.

**On-site school engagements**

School engagements on-site include a science show (30 mins) or workshop (45 mins) plus free-play in the exhibition area.

- The Charity engaged on-site with over 50 schools (our target was 40) with 80 classes of students; a total of 2,500 pupils.

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**CAMBRIDGE SCIENCE CENTRE**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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### **Outreach school engagements**

Outreach engagements are delivered off-site as shows or workshops for class groups without exhibits.

- The Charity engaged, as part of a standard outreach, with over 12 schools with 30 classes of students.

### **On The Road programme**

This consists of school engagement through a pop-up exhibition in a school hall or common room alongside event programming. Supported with shows and workshops which can be programmed in by the host, OTR offers cost-effective hands-on engagement to school groups of 400 to 600 pupils per week. It can also offer community groups and family interaction after school, teacher or parent training in the evenings, or a wonderful alternative to shopping when popping up in a town centre over the school holidays.

The OTR Programme was launched in February 2013, sponsored in part by the D G Marshall of Cambridge Trust and individual donors. The Charity successfully completed its test phase of OTR with six pop-up events in East Anglia over the year reaching almost 2,500 children and 200 parents and teachers.

### **Chain reaction 2014**

Chain Reaction 2014 saw the return of this popular Heath Robinson machine maker event, hosting teams of families, school groups and companies. Over 40 teams took part to create an interlinked machine. Over 400 people participated on-site, including members of the public actively building the chain, as well as those who had come along to watch. The Chain was set in motion by the Mayor of Cambridge.

### **Exhibits and exhibitions**

- Over 10 new exhibits were developed by the Charity over the year for the new exhibition Extreme Engineering (launched Summer 2014). The exhibition looked at highlighting the work and science of engineering. Several of these exhibits are unique to the Cambridge Science Centre, and many others capture classic science centre exhibits in a compact mobile format for the first time.
- We hosted a display of images from the Wellcome Trust (March 2015).

### **Partnerships and national awareness**

- Across all our public events, daytime and evening, we worked with more than 70 research scientists and engineers from the University of Cambridge, local life science and technology companies and other local research institutes. The Charity also developed events for the Cambridge Science Festival team to deliver events during the Science Festival (March) and Festival of Ideas (October).
- We took part, for the first time, in a national programme "Explore your Universe", developed by ASDC (Association of Science and Discovery Centres) and STFC (Science and Technologies Facilities Council). The programme is to deliver a schools show, a family show and a series of meet the expert events. We have reached over 5,000 people with the programme.
- The University of Cambridge's Department of Engineering supported the Charity's Extreme Engineering exhibition through technical input to exhibits and context/stories as well as meet the expert events at the centre. The exhibition was opened by the Head of the Department, Prof David Cardwell.
- Funded by MathWorks, the Charity developed a maths based "ballistics workshop" for schools.



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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- Funded by Amgem, the Charity developed a new schools workshop around the topic of proteins which has been delivered to over 1,800 pupils.
- We developed the Charity's first citizen science project, Meteor Pi, funded by The Raspberry Pi Foundation. This programme gets the public to use Raspberry Pis to observe the night sky while learning how to code.

### **Fundraising**

Over the course of 2014-2015, fundraising efforts were directed at:

- shifting existing corporate supporters from small, one-off sponsorship to longer-term funding arrangements;
- attracting new corporate supporters, particularly those in the Cambridge ecosystem with US based Foundations;
- soliciting major gifts from existing Founders; and
- leveraging the Royal Patronage from the Duke of York to achieve these aims.

To this end an Executive Council structure was formed, headed by the Duke of York, which meets twice a year, once in Cambridge and once in Buckingham Palace. Members were requested to sign up for three years initially contributing £90,000 each over this period. Five members were successfully recruited and this represented £150,000 unrestricted income in 2014-2015 and a further £300,000 to be realised in the two subsequent years.

Three Founders contributed a further £300,000 in unrestricted private donations in 2014-2015.

The Charity also increased its return from grant making bodies to £108,030 from £19,485 in the previous year.

The total for 2014-2015 from all fundraising sources is £891,905, of which £300,000 will be recognised in the two following financial years.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The Memorandum and Articles of Association do not permit the payment of a dividend. It is the intention of the Directors that surplus funds will be retained to provide for the renewal of the exhibits and to further the objects of the Charity.

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

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**CAMBRIDGE SCIENCE CENTRE**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**Results**

The Directors announce a surplus of £144,779 (2014 - £94,341) for the financial year ended 31 March 2015.

Voluntary income for the year was £526,842 (2014 - £357,476). Fundraising income for the year was £32,828 (2014 - £53,412) from both retail and exhibit sales (£24,728) and sponsorship (£8,100). Admissions to The Science Centre generated £69,601 (2014 - £65,372).

Resources expended totalled £549,555 (2014 - £401,404) for the year, including £35,791 (2014 - £5,157) on governance costs.

**Principal funding sources**

The Charity is principally funded by major individual donors. The Charity also seeks to cover development of new programmes and exhibitions through a mix of grants, sponsorships, retail sales and corporate or individual donations.

**Expenditure to support key objectives of the charity**

The Charity's monthly expenditure is primarily salaries and NIC, followed by expenses relating to exhibition development which are capitalised, rent and rates and marketing. The remainder of the monthly base expenses are core operational expenditures for the organisation such as utilities, consumables, systems maintenance, insurance, etc.

The Achievements of the Charity can be found on page 4.

**PLANS FOR THE FUTURE**

**Future plans**

At the end of financial year 2014-15 the Charity hired a new CEO and COO. Our former CEO resigned in October 2014 and will be joining the board in November 2015. The new management team have been brought on board to build organisational resilience and increase capacity to deliver. The organisation will be restructured under clear departments each with a strategy that supports a greater whole. Each department will therefore report against headline indicators of process which will be developed by October 2015.

The guiding principles will be to build on the success of The Cambridge Science Centre while rigorously addressing the key risks outlined in the risk register.

Investment in people and resources will be required for consolidation and growth which, while drawing on reserves in the short term, will establish more robust capacity to attract and secure funds as well as to position The Cambridge Science Centre as a national presence in the sector.

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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The main objectives over 2015-16 have been identified as to:

- Secure greater than £700,000 in major donations to cover core expenditure over the 2015 / 2016 financial year;
- Secure additional unrestricted funds to build an operational reserve;
- Identify a city centre space as a permanent home where we can consolidate operations which is vital to our sustainability, organisational cohesion, resilience and ability to develop a clear business model;
- Formalise our partnership with Cambridge University and create a collaborative research strategy with clear deliverables;
- Develop clear lines of business to generate income to be self sustaining at current operational costs;
- Install an integrated till and CRM (Customer Relationship Management) system to integrate operations, business development and marketing;
- Build organisational resilience, define organisational structure to increase efficiency and de-stress operations. This requires investment in people and resources;
- Increase the capacity of the development department to sustain the growth of the organisation;.
- Create a communications strategy to underpin increased income generation and brand development; and
- Develop the capacity of our workshop.

**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 the Group and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Group for that period. In preparing these financial statements, the Trustees are required to:

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

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company and the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Group 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**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 Group'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 Group's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on **3/11/15** and signed on their behalf by:



**Dr D Cleevely CBE**  
**Trustee**

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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

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We have audited the financial statements of Cambridge Science Centre for the year ended 31 March 2015 set out on pages 13 to 28. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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, section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

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.

We have been appointed as auditors under the Companies Act 2006 and section 145 of the Charities Act 2011 and report to you in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2015 and of the group's 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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

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**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

*In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.*

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 to take advantage of the small companies' exemption from the requirement to prepare a Group Strategic Report or in preparing the Trustees' Report.

Judith Coplowe (Senior Statutory Auditor)

for and on behalf of

**Peters Elworthy & Moore**

Chartered Accountants  
Statutory Auditors

Salisbury House  
Station Road  
Cambridge  
CB1 2LA  
9 November 2015

Peters Elworthy & Moore are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**CAMBRIDGE SCIENCE CENTRE**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2015

	Note	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	42,967	483,875	526,842	357,476
Activities for generating funds	3	-	32,828	32,828	53,412
Incoming resources from charitable activities	4	65,063	69,601	134,664	84,857
<b>TOTAL INCOMING RESOURCES</b>		<b>108,030</b>	<b>586,304</b>	<b>694,334</b>	<b>495,745</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income	5	-	11,190	11,190	9,150
Charitable activities	6	22,251	480,323	502,574	387,097
Governance costs	10	4,169	31,622	35,791	5,157
<b>TOTAL RESOURCES EXPENDED</b>	11	<b>26,420</b>	<b>523,135</b>	<b>549,555</b>	<b>401,404</b>
<b>NET INCOME BEFORE TRANSFERS</b>		<b>81,610</b>	<b>63,169</b>	<b>144,779</b>	<b>94,341</b>
Transfers between Funds	20	(3,813)	3,813	-	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>77,797</b>	<b>66,982</b>	<b>144,779</b>	<b>94,341</b>
Total funds at 1 April 2014		7,000	328,217	335,217	240,876
<b>TOTAL FUNDS AT 31 MARCH 2015</b>		<b>84,797</b>	<b>395,199</b>	<b>479,996</b>	<b>335,217</b>

The notes on pages 16 to 28 form part of these financial statements.

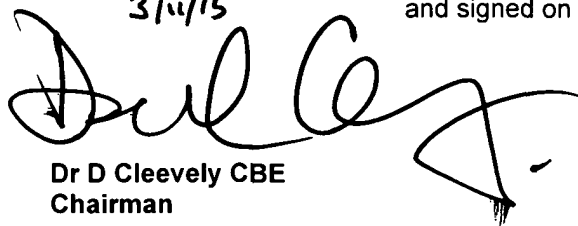
**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07962584**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Intangible assets	14		<b>528</b>		603
Tangible assets	15		<b>109,978</b>		121,635
			<b>110,506</b>		122,238
<b>CURRENT ASSETS</b>					
Stocks		<b>720</b>		-	
Debtors	18	<b>50,768</b>		24,598	
Cash at bank		<b>362,945</b>		250,350	
		<b>414,433</b>		274,948	
<b>CREDITORS:</b> amounts falling due within one year	19	<b>(44,943)</b>		(61,969)	
<b>NET CURRENT ASSETS</b>			<b>369,490</b>		212,979
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>479,996</b>		335,217
<b>CHARITY FUNDS</b>					
Restricted funds	20		<b>84,797</b>		7,000
Unrestricted funds	20		<b>395,199</b>		328,217
<b>TOTAL FUNDS</b>			<b>479,996</b>		335,217

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Trustees on 3/4/15 and signed on their behalf, by:

  
**Dr D Cleevely CBE**  
**Chairman**

The notes on pages 16 to 28 form part of these financial statements.



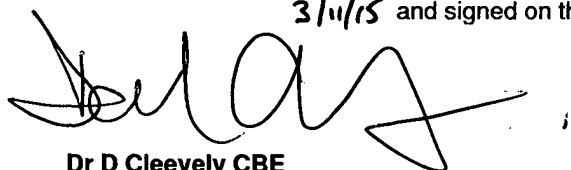
**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07962584**

**COMPANY BALANCE SHEET**  
**AS AT 31 MARCH 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	15		<b>109,978</b>		121,635
Investments	16		<b>1</b>		<b>1</b>
			<b>109,979</b>		121,636
<b>CURRENT ASSETS</b>					
Stocks		<b>720</b>		-	
Debtors	18	<b>52,058</b>		24,598	
Cash at bank		<b>361,629</b>		249,378	
		<b>414,407</b>		273,976	
<b>CREDITORS:</b> amounts falling due within one year	19	<b>(44,918)</b>		<b>(60,998)</b>	
<b>NET CURRENT ASSETS</b>			<b>369,489</b>		212,978
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>479,468</b>		334,614
<b>CHARITY FUNDS</b>					
Restricted funds	20		<b>84,797</b>		7,000
Unrestricted funds	20		<b>394,671</b>		327,614
<b>TOTAL FUNDS</b>			<b>479,468</b>		334,614

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Trustees on 31/11/15 and signed on their behalf, by:



**Dr D Cleevely CBE**  
**Chairman**

The notes on pages 16 to 28 form part of these financial statements.

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

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

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

**1.2 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.

**1.3 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.

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.

**1.4 INCOMING RESOURCES**

All incoming resources are included in the Statement of Financial Activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Voluntary income includes donations received.

Fundraising income includes grants received.

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 RESOURCES EXPENDED**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

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 resources expended are inclusive of irrecoverable VAT.

**1.6 GOING CONCERN**

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

**1.7 INTANGIBLE FIXED ASSETS AND AMORTISATION**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Statement of Financial Activities over its estimated economic life of 10 years.

**1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. 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

**1.9 INVESTMENTS**

Investments in subsidiaries are valued at cost.

**CAMBRIDGE SCIENCE CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**2. VOLUNTARY INCOME**

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Donations	-	483,875	483,875	357,476
Grants	42,967	-	42,967	-
	<u>42,967</u>	<u>483,875</u>	<u>526,842</u>	<u>357,476</u>
Voluntary income	<u>42,967</u>	<u>483,875</u>	<u>526,842</u>	<u>357,476</u>

**3. FUNDRAISING INCOME**

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Retail and Exhibit Sales	24,728	24,728	21,462
Sponsorship	8,100	8,100	31,950
	<u>32,828</u>	<u>32,828</u>	<u>53,412</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Admissions	-	58,520	58,520	43,954
Annual Passes	-	8,481	8,481	8,787
Event Admissions	-	2,600	2,600	12,631
Grants	65,063	-	65,063	19,485
	<u>65,063</u>	<u>69,601</u>	<u>134,664</u>	<u>84,857</u>

**5. COSTS OF GENERATING VOLUNTARY INCOME**

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Voluntary income staff costs	<u>11,190</u>	<u>11,190</u>	<u>9,150</u>

**CAMBRIDGE SCIENCE CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**6. EXPENDITURE BY CHARITABLE ACTIVITY**

**SUMMARY BY FUND TYPE**

	<b>Restricted funds 2015 £</b>	<b>Unrestricted funds 2015 £</b>	<b>Total funds 2015 £</b>	<b>Total funds 2014 £</b>
Science Centre Operations	<b>22,251</b>	<b>480,323</b>	<b>502,574</b>	387,097

**7. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	<b>Activities undertaken directly 2015 £</b>	<b>Support costs 2015 £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
Science Centre and Outreach Operations	<b>138,546</b>	<b>364,028</b>	<b>502,574</b>	387,097

**8. DIRECT COSTS**

	<b>Charitable Activities 2015 £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
Events	<b>10,619</b>	<b>10,619</b>	7,499
Exhibits	<b>720</b>	<b>720</b>	10,425
Installation	<b>1,569</b>	<b>1,569</b>	216
Advertising & Marketing	<b>14,002</b>	<b>14,002</b>	18,268
Transport	<b>1,498</b>	<b>1,498</b>	1,083
Retail	<b>6,308</b>	<b>6,308</b>	6,265
Sales Costs	<b>809</b>	<b>809</b>	1,000
Wages and salaries	<b>96,066</b>	<b>96,066</b>	77,335
National insurance	<b>6,955</b>	<b>6,955</b>	6,410
	<b>138,546</b>	<b>138,546</b>	128,501

**CAMBRIDGE SCIENCE CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**9. SUPPORT COSTS**

	Charitable Activities 2015 £	Total 2015 £	Total 2014 £
Rent	46,452	46,452	15,952
Rates	3,868	3,868	12,050
Phone & Internet	1,737	1,737	1,811
Other Premises Costs	603	603	4,827
Office Equipment	29,577	29,577	16,634
Computer Costs	1,075	1,075	2,624
Membership Fees	2,920	2,920	2,251
Travel & Subsistence	8,780	8,780	3,251
Client Entertainment	2,159	2,159	995
Insurance	3,629	3,629	2,633
Staff Welfare	2,151	2,151	1,608
Conference Costs	456	456	544
Bank Charges	1,781	1,781	1,491
Amortisation	75	75	75
Consultants	-	-	6,785
Bookkeeping services	8,989	8,989	7,179
Loss on disposal of assets	17,076	17,076	-
Wages and salaries	175,282	175,282	128,148
National insurance	16,393	16,393	13,250
Pension cost	3,100	3,100	-
Depreciation	37,925	37,925	36,488
	<u>364,028</u>	<u>364,028</u>	<u>258,596</u>

**10. GOVERNANCE COSTS**

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Auditors' remuneration	-	5,940	5,940	6,012
Professional fees	4,169	25,682	29,851	(855)
	<u>4,169</u>	<u>31,622</u>	<u>35,791</u>	<u>5,157</u>

**CAMBRIDGE SCIENCE CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	Staff costs 2015 £	Depreciation 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Costs of generating voluntary income	11,190	-	-	11,190	9,150
<b>COSTS OF GENERATING FUNDS</b>	<b>11,190</b>	<b>-</b>	<b>-</b>	<b>11,190</b>	<b>9,150</b>
Science Centre Operations	297,796	37,925	166,853	502,574	387,097
Governance	-	-	35,791	35,791	5,157
	<b>308,986</b>	<b>37,925</b>	<b>202,644</b>	<b>549,555</b>	<b>401,404</b>

**12. NET INCOME**

This is stated after charging:

	2015 £	2014 £
Amortisation - intangible fixed assets	75	75
Depreciation of tangible fixed assets:		
- owned by the charitable group	37,925	36,487
Auditors' remuneration	5,050	4,950
Auditors' remuneration - non-audit	9,875	8,241
Pension costs	3,100	-

During the year, no Trustees received any remuneration (2014 - £NIL).

During the year, no Trustees received any benefits in kind (2014 - £NIL).

During the year, 1 Trustee received reimbursement of expenses of £100 (2014 - £NIL).

**CAMBRIDGE SCIENCE CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**13. STAFF COSTS**

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	281,956	214,073
Social security costs	23,930	20,220
Other pension costs	3,100	-
	<u>308,986</u>	<u>234,293</u>

The average monthly number of employees during the year was as follows:

	2015 No.	2014 No.
Charitable	13	10
Administrative	3	2
	<u>16</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

**14. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>GROUP COST</b>	
At 1 April 2014 and 31 March 2015	753
<b>AMORTISATION</b>	
At 1 April 2014	150
Charge for the year	75
At 31 March 2015	225
<b>NET BOOK VALUE</b>	
At 31 March 2015	528
At 31 March 2014	603

Goodwill relates to the purchase of Cambridge Science Enterprises Limited.



**CAMBRIDGE SCIENCE CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**15. TANGIBLE FIXED ASSETS**

	Leasehold Improvements £	Fixtures, fittings and equipment £	Exhibit Costs £	Total £
<b>GROUP AND COMPANY</b>				
<b>COST</b>				
At 1 April 2014	21,962	11,295	129,671	162,928
Additions	-	2,958	40,386	43,344
Disposals	-	(1,044)	(18,705)	(19,749)
At 31 March 2015	<u>21,962</u>	<u>13,209</u>	<u>151,352</u>	<u>186,523</u>
<b>DEPRECIATION</b>				
At 1 April 2014	12,535	3,297	25,461	41,293
Charge for the year	9,427	3,482	25,016	37,925
On disposals	-	(310)	(2,363)	(2,673)
At 31 March 2015	<u>21,962</u>	<u>6,469</u>	<u>48,114</u>	<u>76,545</u>
<b>NET BOOK VALUE</b>				
At 31 March 2015	<u>-</u>	<u>6,740</u>	<u>103,238</u>	<u>109,978</u>
At 31 March 2014	<u>9,427</u>	<u>7,998</u>	<u>104,210</u>	<u>121,635</u>

**16. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COMPANY</b>	
<b>COST</b>	
At 1 April 2014 and 31 March 2015	<u>1</u>

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**CAMBRIDGE SCIENCE CENTRE**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**17. PRINCIPAL SUBSIDIARIES**

<b>Company name</b>	<b>Country</b>	<b>Percentage Shareholding</b>	<b>Description</b>
Cambridge Science Enterprises UK Limited	UK	100%	Exhibit and education services

The entire share capital of Cambridge Science Enterprises Limited was acquired by the company on 30 September 2012.

**PROFIT AND LOSS ACCOUNT**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Turnover	<b>4,448</b>	5,939
Administrative expenses	<b>(4,448)</b>	(4,779)
<b>Profit for the financial year</b>	<b>-</b>	<b>1,160</b>

**BALANCE SHEET**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Debtors	<b>-</b>	21,008
Cash at bank	<b>1,316</b>	972
	<b>1,316</b>	21,980
Creditors: amounts falling due within 1 year	<b>(1,315)</b>	(21,979)
<b>Net assets</b>	<b>1</b>	<b>1</b>

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Share capital	<b>1</b>	1

**CAMBRIDGE SCIENCE CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**18. DEBTORS**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	<b>32,072</b>	11,675	<b>32,072</b>	11,675
Amounts owed by group undertakings	-	-	<b>1,290</b>	-
Other debtors	<b>3,940</b>	323	<b>3,940</b>	323
Prepayments and accrued income	<b>14,756</b>	12,600	<b>14,756</b>	12,600
	<b>50,768</b>	24,598	<b>52,058</b>	24,598

**19. CREDITORS:**  
**AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>10,707</b>	5,576	<b>10,682</b>	5,576
Amounts owed to group undertakings	-	-	-	21,008
Other taxation and social security	<b>11,547</b>	6,496	<b>11,547</b>	6,496
Deferred income	<b>5,977</b>	4,790	<b>5,977</b>	4,790
Other creditors	<b>4,985</b>	38,634	<b>4,985</b>	16,655
Accruals	<b>11,727</b>	6,473	<b>11,727</b>	6,473
	<b>44,943</b>	61,969	<b>44,918</b>	60,998

**GROUP AND  
COMPANY**

£

**DEFERRED INCOME**

Deferred income at 1 April 2014	<b>4,790</b>
Resources deferred during the year	<b>5,977</b>
Amounts released from previous years	<b>(4,790)</b>
Deferred income at 31 March 2015	<b>5,977</b>

**CAMBRIDGE SCIENCE CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**20. STATEMENT OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>					
General	328,216	581,856	(518,687)	(106,693)	284,692
Cambridge Science Enterprises Limited	1	4,448	(4,448)	-	1
Capital Reserve Fund	-	-	-	110,506	110,506
	<u>328,217</u>	<u>586,304</u>	<u>(523,135)</u>	<u>3,813</u>	<u>395,199</u>
<b>RESTRICTED FUNDS</b>					
Wellcome Trust Perception Fund	-	2,113	-	(2,113)	-
Ballistics Workshop Fund	7,000	-	(7,000)	-	-
Explore Your Universe	-	1,700	-	(1,700)	-
National Astronaut Programme	-	3,000	-	-	3,000
Primary Chain reaction	-	9,950	(9,950)	-	-
King Badouin Foundation	-	41,267	(4,281)	-	36,986
Meteor Pi	-	50,000	(5,189)	-	44,811
	<u>7,000</u>	<u>108,030</u>	<u>(26,420)</u>	<u>(3,813)</u>	<u>84,797</u>
Total of funds	<u>335,217</u>	<u>694,334</u>	<u>(549,555)</u>	<u>-</u>	<u>479,996</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 into this fund represents the net book value of fixed assets at the end of the year.

**Wellcome Trust Perception Fund**

The 'Altered Perceptions' programme supported by the Wellcome Trust is a set of five interactive adult events, a workshop for school groups, and a show and science demonstrations for the public developed by the CSC in collaboration with 29 researchers and medical consultants. This part of the CSC's Perception exhibition and the programme reached 210 adults (adult events), 460 pupils with workshop/show and 8,500 families with the demonstrations. The additional income received in the year was in relation to expenditure met by the charity in the previous year, as a result the funds have been transferred out of the fund.

**Ballistics Workshop Fund**

This fund is to be used to develop a workshop for school groups to introduce / improve understanding of how graphs and mathematical modelling are used to study and predict the behaviour of physical systems. In this workshop we are using the example of a human cannonball modelled using a scientific ball bearing launcher and simulation software from The Mathworks.

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**CAMBRIDGE SCIENCE CENTRE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**20. STATEMENT OF FUNDS (continued)**

**Explore Your Universe**

This grant is for expenditure on capital equipment for use as part of the Explore Your Universe Programme. An asset was purchased in the year therefore the funds have been transferred out of the fund.

**National Astronaut Programme**

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

**Primary Chain Reaction**

This funding is to be used to run workshops and a schools event focusing on improving primary teachers' confidence in STEM subjects.

**King Badouin Foundation**

This fund will allow the Cambridge Science Centre's touring exhibition, On The Road, to visit a cluster of schools within an underserved community. During term time, two secondary schools in Haverhill will host On The Road over a period of two weeks, with their feeder primary schools visiting the host schools and the exhibition to take part in hands-on science exploration and workshops. Over the summer holidays, On The Road will be located in a community space within Haverhill, with an open invite for anyone within the local area to visit the exhibition and to take part in a variety of workshops (including the Meteor Pi workshop). During the Autumn term, On The Road will return to the secondary schools in Haverhill, with their feeder primary schools returning for even more workshops and science engagement.

**Meteor Pi (formerly Pi in the Sky)**

Meteor Pi is a project utilising a series of night sky cameras that can detect meteors. Several of these sensitive 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 then sent to a central server for use by citizen scientists, researchers and schools. The system can detect meteorites, moving aircraft, satellites and monitor 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.

**SUMMARY OF FUNDS**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources Expended £</b>	<b>Transfers in/out £</b>	<b>Carried Forward £</b>
General funds	328,217	586,304	(523,135)	3,813	395,199
Restricted funds	7,000	108,030	(26,420)	(3,813)	84,797
	<u>335,217</u>	<u>694,334</u>	<u>(549,555)</u>	<u>-</u>	<u>479,996</u>

**CAMBRIDGE SCIENCE CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	109,978	109,978	121,635
Intangible fixed assets	-	528	528	603
Current assets	84,797	329,636	414,433	274,948
Creditors due within one year	-	(44,943)	(44,943)	(61,969)
	<u>84,797</u>	<u>395,199</u>	<u>479,996</u>	<u>335,217</u>

**22. PENSION COMMITMENTS**

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £3,100 (2014 - £Nil). Contributions totalling £3,100 (2014 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

**23. OPERATING LEASE COMMITMENTS**

At 31 March 2015 the group had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
<b>GROUP AND COMPANY</b>		
<b>EXPIRY DATE:</b>		
Within 1 year	-	11,100

**24. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption contained in Financial Reporting Standard 8 "Related Party Disclosures" and has not disclosed transactions with its subsidiary undertaking, Cambridge Science Enterprises Limited.

As at 31 March 2015 the group owed £Nil (2014 - £21,979) to Dr C K Lennard, the former Chief Executive.