

Dundee Science Centre
(A company limited by guarantee)

**Directors' report and consolidated accounts
for the year ended 31 December 2012**

Registered number SC181709

Charity number SC033272

ID157507

THURSDAY



S2CD1WXX

SCT

11/07/2013

#176

COMPANIES HOUSE

Dundee Science Centre
(A company limited by guarantee)

Contents

	Page
Company information	1
Directors' report	2 - 8
Statement of directors' responsibilities	9
Independent auditor's report	10 - 11
Group and parent charitable company income and expenditure account	12
Group and parent charitable company balance sheet	13
Consolidated statement of financial activities	14
Notes to the consolidated accounts	15 - 34

Dundee Science Centre
(A company limited by guarantee)

Company information

Directors	Prof D Coates Prof LS Keates P McAvoy R Mudie G Murray P Owen Prof J Palfreyman D Sigsworth L Smith M Smith MT Swanston Prof A Tobin G Tulloch CRD van der Kuyl M Wood D Wyper
Chief executive	L Smith
Secretaries	Thorntons Law LLP
Solicitors	Thorntons Law LLP Whitehall House 33 Yeaman Shore Dundee DD1 4BJ
Auditor	Henderson Loggie Chartered Accountants Royal Exchange Panmure Street Dundee DD1 1DZ
Bankers	Bank of Scotland 2 West Marketgait Dundee DD1 1QN
Principal office and registered office	Greenmarket Dundee DD1 4QB

Dundee Science Centre
(A company limited by guarantee)

Directors' report

The directors present their report and the consolidated accounts of the company and its subsidiary for the year ended 31 December 2012.

The group information set out on page 1 forms part of this report. The accounts comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – "Accounting and Reporting by Charities" (SORP 2005).

Principal activity

The principal activity of the group is to advance education by promoting awareness and understanding of science and technology through the establishment and operation of a permanent exhibition and education centre.

The company is a charitable company limited by guarantee. Permission has been granted by the Secretary of State for Trade and Industry for the word "limited" to be omitted.

Structure, governance and management

The key roles of the Dundee Science Centre (DSC) board are to ensure a sound strategy is formulated and effectively implemented in an environment of sound governance and good fiduciary practice.

The board is also responsible for approving the recruitment of new (salaried) staff, changes in remuneration, and any changes in financial authorities or procedures.

The board comprises 14 non-executive directors, plus an additional two directors who are part of the centre's management team, including the Chief Executive Officer (CEO), Louise Smith. The board is chaired by Professor David Sigsworth.

Directors are recruited from a range of stakeholder organisations. There is a substantial academic representation along with contributors from the science and research communities.

The centre also draws directors from its local authority, Dundee City Council, and from enterprise and business. This mix ensures the science is well supported, at the same time as providing guidance for the business management of the centre.

To maintain the strength and depth of board representation, and to reflect the changing needs of the organisation, there is an ongoing programme to ensure succession planning is actively addressed.

From time to time the board reviews forward needs, and imminent retirements, and canvasses possible new candidates for the board. The CEO and Chairman, along with other board members, then meet potential new board members and make recommendations on appointments to the DSC board.

Some consideration is being given to advertising director positions in the press in order to widen community engagement.

The management team is headed by the CEO, Louise Smith, who the board have appointed to lead the centre's operations. This includes science learning, public engagement as well as commercial and operational developments. She is expected to produce a business plan and budget each year which is approved by the board. This planning activity now produces an objectives based business plan, allowing the directors to track performance against progress as well as budgets.

The CEO is assisted by 18 salaried and 24 weekly paid staff.

Dundee Science Centre
(A company limited by guarantee)

Directors' report (continued)

Financial review, achievements and performance

Dundee Science Centre's mission is to be a community resource, which:

- provides a high quality, inspiring social venue for learning for the whole community
- contributes to the development of a culture of engagement with science, and promotes science as an aspect of local culture
- engages the wider community with Dundee's science research community, raising local pride in local discovery
- raises the profile of Dundee as a city of science and scientific discovery
- supports the formal 3-18 curriculum
- is an efficient, responsible and trusted organisation

Our values:

- we aim to inspire learners, and we act as learners ourselves, in everything we do
- we aim to inspire excitement about science and learning, and we are excited about our work
- we act ethically and as responsible citizens
- we are proud of Dundee and our region's discoveries
- we aim to be a trusted resource for the community

2012 was a good year for the centre. In terms of visitor numbers, Dundee Science Centre saw over 73,000 attend – similar levels to 2012. Another year of poor summer weather, headlining exhibitions and innovative marketing and communication all contributed to the high numbers. The summer exhibition, 'Robot – The Fantasy and the Reality' was curated by the in-centre team and focused on major technology developments in and around Dundee, showcasing local pioneering research.

In addition to in-centre activity the Science Centre team reached over 6000 people through its outreach activity and over 17,000 through festivals in Fife and Dundee. Additionally, the centre made more effort to engage with 'hard to reach' audiences including 0-5 years, adults and families living in socio-economically deprived communities and those living in geographically remote locations.

The increased visitor numbers translated into increased revenue and ticket sales with all income levels exceeding budget. One notable exception was the events income, which was slightly down on budget. This reduction in income was in line with the national picture with the convention bureau reporting a drop in venue hire for conferences and events due to the current economic situation.

For another consecutive year, project income exceeded £100,000 for the year with an increase above previous levels.

The centre did see an increase in the number of learners using the venue with the continuation of a rich series of programmes for lifelong learners across Dundee and Tayside.

Within Revenue Grants the Scottish Government Grant was received amounting to £308,000, with additional funds to support travel for schools and community groups.

The majority of the Scottish Government grant was spent on enhancing learning within the centre, the development of The Science Learning Institute and education and science based projects. Salaries and wages remain the highest cost to the centre, not surprising when the team leads all development and delivery activity in the centre and in the community.

Various exhibits were refreshed and enhanced.

Dundee Science Centre
(A company limited by guarantee)

Directors' report (continued)

Financial review, achievements and performance (continued)

In 2012 Dundee Science Centre became further embedded as a 'hub' for science engagement, creating and supporting links, leading and catalyzing partnership working and building capacity across the North East region.

Dundee Science Centre's mission encompasses a very broad remit to be a resource for the community, supporting learning – and learning together – for families, children, adults, students, and teaching and science professionals.

Supporting the Scottish Government national priorities, Dundee Science Centre contributes to and supports healthier, smarter, greener, safer, stronger, wealthier and fairer goals.

Inspected by HMIE, and operating as responsible and reflective practitioners, Dundee Science Centre's team delivers the many programmes and activities with quality, efficiency and effectiveness.

Specifically:

Early Explorers continued to excite our young scientists

Café Science Extra engaged over 500 adults throughout the year

Early years, primary and secondary schools visited the centre

Toddler sense for 18-months to three years continued to complement our existing Baby Sensory and Early Explorers programmes.

Exhibitions, Science shows and hands-on workshops changed throughout the year, providing exciting experiences including:

- Keyhole surgery demonstrations
- Planetarium shows
- Fingerprint Identification workshops
- Robot programming workshops
- Shark weekend – Public event to celebrate National Biodiversity week
- Optical Illusion show
- Healthy Living Show
- Robot Exhibition
- 'Vision for the Future' Exhibition
- '2020 Vision' – An out-door exhibition on the Piazza
- 'Science on a Plate' exhibition from the Royal Botanic Gardens

Dundee Science Centre offered training and placement experiences for undergraduate and postgraduate students from the University of St Andrews' Undergraduate Ambassador Scheme and M.Litt Museum and Gallery Studies.

Dundee Science Centre – Science Learning Institute (SLI) now in its third year saw numbers rise again with over 800 professionals involved in science learning attending and working with the Institute. Our partners now include The University of Dundee School of Education, Social Work and Community Education, Dundee College, University of Dundee Revealing Research, Scottish Schools Education Research centre and Dundee College. In 2012 Scottish Council for Development and Industry (SCDI) joined as a new partner.

Dundee Science Centre
(A company limited by guarantee)

Directors' report (continued)

Financial review, achievements and performance (continued)

The partners further supported development and more courses were jointly offered. More topics were offered specifically aimed at early years, primary and secondary in addition to courses focusing on a pedagogical approach central to the Curriculum for Excellence. 'How to conduct a science investigation' and a new 'Microbiology in the classroom' module were developed in-house to add to the already increasing courses available to adults and professional learners in the community.

Dundee Science Centre led and organised the third Dundee Science Festival bringing together a wide group of partners to deliver Dundee Science Festival 2012: This year saw an increase in numbers attending festival activity to over 14,000 – a 39% increase on 2011 participants. In total 45 partners organized events over a two-week period in more than 20 venues across the city. As the leader of the festival, Dundee Science Centre secured and distributed over £50,000 worth of financial support from various trust funds and government agencies from across Scotland and the UK. The Science Festival in Dundee is one of Dundee's most popular festivals exceeding most other longer established festival numbers.

In addition to the Dundee Science Festival, Dundee Science Centre leads and co-ordinates the Fife Science Festival and in 2012 this exciting programme of events ran for more than a week across the region of Fife.

2012 marked the second year of running the STEMNET contract for Dundee Science Centre. This national initiative is highly regarded and now involves the recruiting and mentoring of over 500 scientists, technologists, mathematicians and engineers' -The STEM ambassadors, living and working in the North East region. Dundee Science Centre then matches these individuals with secondary schools in the region (Perth & Kinross, Dundee, Angus, Aberdeen City and Aberdeenshire). Ambassadors then deliver to enhance school science programmes. Dundee Science Centre also advises schools in the region about STEM activity and resources that they can tap into. Employing a full time manager for the programme and seconding several members of the team to deliver this contract, Dundee Science Centre's reputation is significantly enhanced with this high profile contract.

Funds raised via the Gift Aid scheme were ring-fenced and used solely for science learning and outreach projects to reach new learners. In 2012 we dedicated 100% of the funds to learning activity – a total sum of almost £4,000.

A significant development for the centre was to enter into a contract with SCDI. We now run the SCDI Young Engineer and Science Clubs in Dundee, Angus and Perthshire and have a remit to help support primary schools across the region to develop and run STEM clubs in schools.

Dundee Science Centre
(A company limited by guarantee)

Directors' report (continued)

Plans for Future Periods

Dundee Science Centre will enter its thirteenth year as a mature community learning resource, looking to innovate and further expand.

The continued growth and development of Dundee Science Centre Science Learning Institute will be a major part of the business plan, as will be running and leading Dundee Science Festival in November 2013, and organising and leading the Fife Science Festival.

The Scottish Government has confirmed support for both the festivals and the science centre on an on-going basis for the next three years, which will add to the stability and allow for strategic development.

The major focus for 2013 and beyond will be the expansion of the physical building. No longer able to accommodate all the learners that want to use the centre, Dundee Science Centre will seek to expand the learning facilities and provide more exciting exhibition space for our community. A major capital strategic bid to the Wellcome Trust will be submitted along with our SLI partners.

Revenue, new business development and secondary spend will continue to be a major focus for the centre in 2012 with the shop, reception area and entrance receiving much needed upgrades and refreshment.

2013 will also see the culmination and implementation of the rebranding process. Sensation no longer represents the organisation and its ambitious goals and aspirations, and as such will be removed from all visible literature and signage and instead be replaced with a new Dundee Science Centre brand. The Sensation Limited company has been renamed Dundee Science Centre Enterprises from December 2012.

A major Headlining exhibition from the Natural History Museum in London will be secured for the summer holiday period in 2013.

Subsidiary

Dundee Science Centre is the parent company of a small group.

The principal activity of the subsidiary is the retail sale of merchandise, refreshments and corporate events.

Organisation

The board of directors, who meet quarterly, administers the group. A Chief Executive Officer, who is also a director, and an operations manager, are appointed by the directors to manage the day-to-day operations of the group.

Appointment of directors

Directors are appointed in response to skills gaps recognised and required by Dundee Science Centre (also see Structure, governance and management).

Dundee Science Centre
(A company limited by guarantee)

Directors' report (continued)

Trustee induction and training

New directors are initially met by the Chairman, CEO and other directors and briefed on the mission, recent work and future ambitions of the Science Centre. New directors are also supplied with a copy of the business plan and budget as well as an induction pack and encouraged to ask questions once they have read these strategic documents.

Relevant training is provided on an ongoing basis to ensure all directors remain trained on all areas affecting their responsibilities within the organisation.

Risk management

The directors continue to consider and assess the major risks to which the group is exposed, in particular those related to the operations and finances of the group, to satisfy themselves that systems are in place to mitigate the group's exposure to the major risks.

The Chief Executive Officer reports all major incidents and risks to directors at board meetings. The board has a director with nominated health and safety responsibility.

Dundee Science Centre also keeps an updated risk document and has a regularly updated risk 'pack' which is kept off-site in the event of a major incident that would prevent access to the Science Centre. This contains key contact details, building plans, insurance details and back-up tapes for financial systems.

Related parties

Dundee City Council nominates directors and in the current and preceding financial years has provided funding to enable the charity to carry out its charitable objectives.

A summary of transactions with Dundee City Council is set out in note 24 to the accounts.

The group also receives funding from the Dundee Science Centre Endowment Fund.

Reserves policy

Common to many science centres, Dundee Science Centre has limited free reserves, which are not invested in tangible fixed assets. At present, free reserves are in deficit by £8,293(2011 - surplus £3,301). It is, however, the directors' continued aim to build up reserves by means of any future annual operating surpluses.

As detailed within the accounts, Dundee Science Centre currently has a notional funding deficit of £237,759 (2011 - £211,300) in respect of its participation in the Tayside Superannuation Fund defined benefit pension scheme. The directors were concerned about the variability of both Dundee Science Centre's contributions to the scheme on behalf of its employees, and the liability in respect of the current deficit, as reported within the statutory accounts. To contain this liability the directors have made the decision to close entry to the Tayside Superannuation Fund defined benefit scheme to new members of staff.

Dundee Science Centre
(A company limited by guarantee)

Directors' report (continued)

The directors believe that this notional funding calculation, which can vary considerably between surplus and deficit according to the assumptions made at each year end, has no material effect on the group's cashflows in the short term, and that in the longer term its effects are sustainable out of future income. For this reason the directors consider that it should be disregarded for reserves policy purposes.

The board continues to keep the centre's overdraft facility under review to ensure that, given the level of free reserves, it remains adequate to cover the centre's short-term working revenue requirements.

Directors and their interests

As set out in the Articles of Association, each member is entitled to appoint a director. Members may invite others to become a member, subject to the approval of all other members.

For the purposes of charity law, the directors are also the trustees of the charity.

The directors during the year and up to the date of this report were as follows:

Prof D Coates	
H Crookes	(resigned 15 February 2013)
Prof LS Keates	(appointed 28 February 2013)
P McAvoy	(appointed 31 May 2012)
C Melville	(resigned 31 May 2012)
R Mountain	(resigned 2 February 2012)
R Mudie	
G Murray	(appointed 31 May 2012)
P Owen	
Prof J Palfreyman	
D Sigsworth	
L Smith	
M Smith	
T Stewart	(resigned 31 May 2012)
MT Swanston	
Prof A Tobin	
G Tulloch	
CRD van Der Kuyl	
M Wood	(appointed 31 May 2012)
D Wyper	(appointed 31 May 2012)

Auditor

So far as each director is aware there is no relevant audit information of which the charitable company's auditor is unaware. Each director has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the board on 30 May 2013 and signed on its behalf by:



L Smith
Director

Dundee Science Centre
(A company limited by guarantee)

Statement of Directors' Responsibilities

The directors (who are also the trustees for the purposes of charity law) are responsible for preparing the directors' report and the accounts in accordance with applicable law United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of its incoming resources and application of resources, including the income and expenditure of the charitable group for that period. In preparing those accounts the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Dundee Science Centre
(A company limited by guarantee)

Independent auditor's report to the members and directors of Dundee Science Centre

We have audited the accounts of the Dundee Science Centre for the year ended 31 December 2012 which comprise the group and parent charitable company income and expenditure accounts, the group and parent charitable company statement of total recognised gains and losses, the group and parent charitable company balance sheets, the consolidated statement of financial activities and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made exclusively to the members, as a body, in accordance with Section 495 of the Companies Act 2006, and to the company's directors, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the directors 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 company, its members as a body and its directors as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

We have been appointed auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

Our responsibility is to audit and express an opinion on the accounts 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts 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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the accounts. In addition we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2012 and of the group's and parent company's incoming resources and application of resources, including the group's and the parent 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Dundee Science Centre
(A company limited by guarantee)

Independent auditor's report to the Directors and Members of Dundee Science Centre (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year which the accounts are prepared is consistent with the accounts.

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 Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report.



George M Hay [Senior Statutory Auditor]

For and on behalf of Henderson Loggie, Statutory Auditor

Henderson Loggie is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Dundee

30 May 2013

Dundee Science Centre
(A company limited by guarantee)

Group and parent charitable company income and expenditure account for the year ended 31 December 2012

		2012		2011	
	Note	Group £	Company £	Group	Company £
Turnover	3	1,168,942	900,800	1,095,296	825,282
Cost of sales		(106,465)	(14,663)	(108,719)	(17,759)
Gross surplus		<u>1,062,477</u>	<u>886,137</u>	<u>986,577</u>	<u>807,523</u>
Administrative costs		(1,102,447)	(952,396)	(1,103,631)	(917,176)
Other operating income	4	47,757	72,580	115,641	86,921
Operating surplus/(deficit)	10	<u>7,787</u>	<u>6,321</u>	<u>(1,413)</u>	<u>(22,732)</u>
Interest receivable	12	520	1,166	413	1,008
Other finance costs		(7,922)	(7,922)	(4,873)	(4,873)
Net income/(expenditure) for the year before Gift Aid		<u>385</u>	<u>(435)</u>	<u>(5,873)</u>	<u>(26,597)</u>
Gift Aid received		-	820	-	20,724
Net income/(expenditure) for the year		<u><u>385</u></u>	<u><u>385</u></u>	<u><u>(5,873)</u></u>	<u><u>(5,873)</u></u>
Statement of total recognised gains and losses					
Net income/(expenditure) for the year		385	385	(5,873)	(5,873)
Actuarial loss on retirement benefit scheme	17	(12,461)	(12,461)	(21,476)	(21,476)
Total recognised losses relating to the financial year		<u><u>(12,076)</u></u>	<u><u>(12,076)</u></u>	<u><u>(27,349)</u></u>	<u><u>(27,349)</u></u>

The accounts have been prepared on the basis that all activities are continuing.

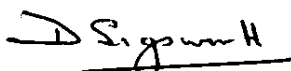
The notes on pages 15 to 34 form part of these accounts.

Dundee Science Centre
(A company limited by guarantee)

Group and company balance sheet at 31 December 2012

		2012		2011	
	Note	Group £	Company £	Group £	Company £
Fixed assets					
Tangible assets	13	1,466,504	1,466,504	1,609,099	1,609,099
Investments	14	-	1	-	1
		<u>1,466,504</u>	<u>1,466,505</u>	<u>1,609,099</u>	<u>1,609,100</u>
Current assets					
Stock		5,520	-	6,807	-
Debtors	15	150,336	167,364	138,694	218,656
Cash at bank and in hand		246,827	229,250	269,694	187,443
		<u>402,683</u>	<u>396,614</u>	<u>415,195</u>	<u>406,099</u>
Creditors					
Amounts falling due within one year	16	149,708	143,640	176,603	167,508
		<u>252,975</u>	<u>252,974</u>	<u>238,592</u>	<u>238,591</u>
Net current assets					
		<u>1,719,479</u>	<u>1,719,479</u>	<u>1,847,691</u>	<u>1,847,691</u>
Total assets less current liabilities					
Pension scheme funding deficit	17	237,759	237,759	211,300	211,300
		<u>1,481,720</u>	<u>1,481,720</u>	<u>1,636,391</u>	<u>1,636,391</u>
Restricted funds					
Capital grants	20	1,265,013	1,265,013	1,407,608	1,407,608
Capital grant for land	21	225,000	225,000	225,000	225,000
Restricted revenue reserves	18	-	-	482	482
		<u>1,490,013</u>	<u>1,490,013</u>	<u>1,633,090</u>	<u>1,633,090</u>
Unrestricted funds					
Revenue reserve	22	229,466	229,466	214,601	214,601
Less pension reserve deficit	17	(237,759)	(237,759)	(211,300)	(211,300)
		<u>(8,293)</u>	<u>(8,293)</u>	<u>3,301</u>	<u>3,301</u>
Unrestricted revenue reserves					
		<u>1,481,720</u>	<u>1,481,720</u>	<u>1,636,391</u>	<u>1,636,391</u>
Members' funds	23				

The accounts were approved by the board on 30 May 2013 and signed on its behalf by:



D Sigsworth
Director

The notes on pages 15 to 34 form part of these accounts.

Dundee Science Centre
(A company limited by guarantee)

Consolidated statement of financial activities

		Unrestricted funds £	Restricted Funds £	2012 Total Funds £	2011 Total Funds £
	Note				
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income:					
Donations		17,257	30,500	47,757	61,641
Revenue grants received		349,529	229,017	578,546	480,685
Capital grants received		-	1,128	1,128	52,349
Activities for generating funds:					
Commercial trading operations	7	268,142	-	268,142	324,014
Investment income	12	520	-	520	413
<i>Incoming resources from charitable activities</i>					
Operation of exhibition and education centre	5	322,254	-	322,254	344,595
Total incoming resources		957,702	260,645	1,218,347	1,263,697
Resources expended					
<i>Costs of generating funds</i>					
Commercial trading operations	7	266,676	-	266,676	302,695
<i>Charitable activities</i>					
Costs of operation of exhibition and education centre	8	689,310	397,834	1,087,144	1,052,702
Governance costs	9	6,737	-	6,737	6,744
Total resources expended		962,723	397,834	1,360,557	1,362,141
Net outgoing resources before transfers and other recognised gains and losses		(5,021)	(137,189)	(142,210)	(98,444)
Transfers between funds		5,888	(5,888)	-	-
Other recognised gains and losses:					
Defined benefit pension scheme actuarial losses	17	(12,461)	-	(12,461)	(21,476)
Net movement in funds		(11,594)	(143,077)	(154,671)	(119,920)
Reconciliation of funds					
Fund balances brought forward 1 January 2012		3,301	1,633,090	1,636,391	1,756,311
Fund balances carried forward 31 December 2012		(8,293)	1,490,013	1,481,720	1,636,391

1 Status of company and liability of members

On the winding up of the company every member has undertaken to contribute to the assets of the company for the payment of the debts and liabilities and of the cost of winding up of the company, such amount as may be required not exceeding one pound. If the winding up occurs within one year of a member ceasing to be a member then the above applies for debts and liabilities of the company contracted for before he ceased to be a member.

2 Accounting policies

Turnover

Turnover includes all sales and grant income receivable in respect of the year.

Turnover is stated after the deduction of Value Added Tax.

Basis of accounting

The accounts are prepared under the historical cost convention and include the results of the operations of the company and group as indicated in the Directors' Report. The accounts incorporate the requirements of the Statement of Recommended Practice - "Accounting and Reporting by Charities" (SORP 2005), applicable accounting standards, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Group accounts

These accounts consolidate the results of the company and its wholly owned subsidiary, Dundee Science Centre Enterprises Limited, on a line by line basis.

Cash flow statement

The company and group have taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small group.

Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes admission fees and car park fees. These are included in turnover in the period in which the relevant admission takes place. Admission fees for the year include any gift aid reclaimable.

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

2 Accounting policies (continued)

Commercial trading activities

Income from commercial activities is included in the period in which the group is entitled to receipt.

Interest receivable

Interest is included when receivable by the company.

Grants

Grants and other income received towards Dundee Science Centre property and exhibition equipment are credited directly to a deferred capital grant account, thereafter being released to the income and expenditure account at the same rate as the depreciation on the assets to which the grants relate.

Government and educational grants towards revenue expenditure are credited to revenue in the year to which they relate.

Resources expended

Expenditure is recognised when a liability is incurred.

- Costs of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the delivery of its activities and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Pensions

The group participates in the Tayside Superannuation Fund by virtue of its status as an "admitted body". This is a defined benefit scheme, and the assets are invested in external funds.

The costs of providing pensions are charged to the income and expenditure account on a consistent basis over the working lifetime of the members. These costs are determined by a qualified actuary and any variations from the regular costs are spread over the remaining working lifetime of the current members. This scheme is now closed to new members.

The group also operates a defined contribution pension scheme for staff who are not part of the Tayside Superannuation Fund. Contributions payable to this scheme are charged to the income and expenditure in the period to which they relate. Those contributions are invested separately from the charitable company's assets.

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

2 Accounting policies (continued)

Pensions (continued)

Defined benefit pension scheme assets are included at market value and this is compared to the present value for the scheme liabilities using a projected unit method and discounted at the current rate of return. The increase in the present value of the liabilities of the scheme expected to arise from employee service in the period is charged to the operating profit. The expected return on scheme assets and the increase during the period in the present value of the scheme's liabilities arising from the passage of time are included in other finance charges. Actuarial gains and losses are recognised in the Statement of Total Recognised Gains and Losses.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life:

Heritable property	-	4% straight line
Café	-	10% straight line
Computer equipment	-	25% straight line
Fixtures and fittings	-	15% reducing balance
Exhibition equipment	-	20% - 33 $\frac{1}{3}$ % straight line

Funds

With the adoption of the SORP, all income and expenditure is dealt with through the income and expenditure account. In the statement of financial activities, funds are now classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific purposes, which may be declared by the donors or with their authority (eg. by restrictive wording or an appeal).

Designated funds are unrestricted funds earmarked by the directors for a specific purpose.

Unrestricted funds are expendable at the discretion of the directors in furtherance of the objects of Dundee Science Centre.

A transfer is made from unrestricted funds to restricted funds to compensate fully all restricted funds which would otherwise be in deficit at the accounting date.

Stock

Stock, comprising goods for resale, is valued at the lower of cost and net realisable value.

Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

3 Turnover

	2012		2011	
	Group £	Company £	Group £	Company £
Sales	590,396	322,254	614,609	344,595
Grants	578,546	578,546	480,687	480,687
	<u>1,168,942</u>	<u>900,800</u>	<u>1,095,296</u>	<u>825,282</u>

4 Other operating income

	2012		2011	
	Group £	Company £	Group £	Company £
Management charges	-	24,823	54,000	25,280
Sponsorship and Donations	47,757	47,757	61,641	61,641
	<u>47,757</u>	<u>72,580</u>	<u>115,641</u>	<u>86,921</u>

5 Incoming resources from operation of exhibition and education centre

	2012 £	2011 £
Admission fees	224,190	240,414
Outreach income	15,017	25,439
Car park income	79,428	78,703
Sundry income	3,619	39
	<u>322,254</u>	<u>344,595</u>

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

6 Financial activities of the charity

The financial activities shown in the consolidated statement includes those of the charity's wholly owned subsidiary, Dundee Science Centre Enterprises Limited

The summary of the financial activities undertaken by the charity is set out below:

	2012 £	2011 £
Gross incoming resources	976,494	986,282
Total expenditure on charitable activities	(1,124,428)	(1,099,458)
Governance costs	(6,737)	(6,744)
Net outgoing resources	(154,671)	(119,920)
Total funds brought forward	1,636,391	1,756,311
Total funds carried forward	1,481,720	1,636,391
Represented by		
Unrestricted funds	(8,293)	3,301
Restricted funds	1,490,013	1,633,090
	1,481,720	1,636,391

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

7 Commercial trading operations and investment in trading subsidiary

The wholly owned trading subsidiary, Dundee Science Centre Enterprises Limited, which is incorporated in Scotland, pays all its profits to the charity by Gift Aid. Dundee Science Centre Enterprises Limited operates the café, shop and all commercial trading operations carried on at the Dundee Science Centre. The charity owns the entire issued share capital of 1 ordinary share of £1. A summary of the trading results is shown below:

	2012 £	2011 £
Summary profit and loss account		
Turnover	268,142	270,014
Cost of sales	(91,802)	(90,960)
Other operating income	-	54,000
Administrative expenses	(174,874)	(211,735)
Inter-company interest paid	(646)	(595)
Net profit before Gift Aid	820	20,724
Amount gifted to the charity	(820)	(20,724)
Net profit after Gift Aid	-	-
The assets and liabilities of the subsidiary were:		
Current assets	29,657	95,474
Creditors		
Amounts falling due within one year	29,656	95,473
	1	1
Aggregate share capital and reserves	1	1

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

8 Cost of operation of exhibition and education centre

	2012 £	2011 £
Rewards allowed on Gift Aid admissions	4,646	7,065
Admission tickets purchased	486	1,250
Car park management fee	9,531	9,444
Education and outreach costs	51,935	95,917
Building and exhibit maintenance	99,903	73,170
Depreciation	143,723	144,920
Cleaning and sundries	23,555	26,804
Training costs	12,214	9,065
Marketing costs	99,811	84,984
Motor and travel expenses	14,460	14,649
Heat and light	57,312	53,849
Office expenses	28,385	29,654
Staff costs	519,929	481,812
Rates and insurance	30,183	30,616
Subsidiary company contribution towards overheads	(24,823)	(25,280)
Pension scheme interest	7,922	4,873
Bank charges	2,167	2,516
Legal and professional fees	5,805	7,394
	<u>1,087,144</u>	<u>1,052,702</u>

9 Governance costs

Audit fees	5,600	5,530
Board meeting expenses	1,137	1,214
	<u>6,737</u>	<u>6,744</u>

10 Operating surplus/(deficit)

	2012		2011	
	Group £	Company £	Group £	Company £
This is stated after charging/(crediting):				
Depreciation	143,723	143,723	144,920	144,920
Release from capital grants	(143,723)	(143,723)	(144,920)	(144,920)
Operating lease rentals - plant and machinery	3,290	3,290	3,547	3,547
Auditor's remuneration				
- audit work	7,765	5,600	7,620	5,530
- non-audit work	1,673	1,438	2,988	2,903
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

11 Staff costs

	2012		2011	
	Group £	Company £	Group £	Company £
Wages and salaries	573,949	445,748	561,622	404,142
Social security costs	41,468	31,798	38,590	26,584
Pension costs	45,190	38,214	60,082	47,957
	<u>660,607</u>	<u>515,760</u>	<u>660,294</u>	<u>478,683</u>

The average weekly number of employees engaged in management and operations during the year was 45 (2011 - 42). No employee earned in excess of £60,000 in either year.

Emoluments were paid to two directors during the year (2011 - two).

	2012		2011	
	Group £	Company £	Group £	Company £
Emoluments	83,340	72,459	81,333	62,339
Pension contributions	14,717	12,757	15,863	12,350
	<u>98,057</u>	<u>85,216</u>	<u>97,196</u>	<u>74,689</u>

The above emoluments were paid as follows:

	2012			2011		
	Emoluments £	Pension Contributions £	Total £	Emoluments £	Pension Contributions £	Total £
L Smith	45,542	8,247	53,789	50,750	9,759	60,509
H Crookes	37,798	6,470	44,268	30,583	6,104	36,687
	<u>83,340</u>	<u>14,717</u>	<u>98,057</u>	<u>81,333</u>	<u>15,863</u>	<u>97,196</u>

Retirement benefits are accruing to two directors (2011 - two).

Directors' expenses were reimbursed during the year to three directors (2011 - three) amounting to £1,342 (2011 - £7,092) for travel and subsistence.

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

12 Interest receivable

	2012		2011	
	Group	Company	Group	Company
	£	£	£	£
Bank interest	517	517	412	412
Other interest	3	649	1	596
	<u>520</u>	<u>1,166</u>	<u>413</u>	<u>1,008</u>

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

13 Fixed assets

Group and Company	Heritable property £	Café £	Exhibitions £	Computer equipment £	Fixtures & fittings £	Total £
Cost						
At 1 January 2012	2,784,643	91,956	3,435,345	135,478	141,329	6,588,751
Additions	-	-	1,128	-	-	1,128
At 31 December 2012	2,784,643	91,956	3,436,473	135,478	141,329	6,589,879
Depreciation						
At 1 January 2012	1,300,059	64,370	3,388,536	135,478	91,209	4,979,652
Provision for year	111,386	9,196	15,624	-	7,517	143,723
At 31 December 2012	1,411,445	73,566	3,404,160	135,478	98,726	5,123,375
Net book value						
At 31 December 2012	1,373,198	18,390	32,313	-	42,603	1,466,504
At 31 December 2011	1,484,584	27,586	46,809	-	50,120	1,609,099

Included within heritable property above is land with a cost of £225,000 which has not been depreciated.

Scottish Enterprise Tayside and the Millennium Commission both hold a standard security and a bond and floating charge over the assets of the company. Both have provided capital grants to fund the above assets.

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

14	Investments	2012		2011	
		Group £	Company £	Group £	Company £
	Dundee Science Centre Enterprises Limited	-	1	-	1
		==	==	==	==

Dundee Science Centre Enterprises Limited is a wholly owned subsidiary, incorporated in Scotland. The profit for the year in Dundee Science Centre Enterprises Limited is £Nil (2011 - £Nil) and closing shareholders' funds are £1 (2011 - £1).

15	Debtors	2012		2011	
		Group £	Company £	Group £	Company £
	Trade debtors	5,601	5,601	8,908	8,908
	Amounts owed by subsidiary	-	17,425	-	83,420
	VAT	-	6,164	-	2,959
	Prepayments and accrued income	141,879	135,318	125,415	118,998
	Other debtors	2,856	2,856	4,371	4,371
		==	==	==	==
		150,336	167,364	138,694	218,656
		=====	=====	=====	=====

16	Creditors	2012		2011	
		Group £	Company £	Group £	Company £
	Amounts falling due within one year:				
	Trade creditors	18,527	16,427	29,416	27,696
	Other taxes and social security costs	15,754	15,876	25,611	22,290
	Other creditors	1,326	1,326	3,730	3,730
	Accruals	40,550	36,460	39,505	35,451
	Grants received in advance	73,551	73,551	78,341	78,341
		==	==	==	==
		149,708	143,640	176,603	167,508
		=====	=====	=====	=====

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

17 Retirement benefit scheme deficit

Group and Company
2012 **2011**
£ **£**

Change in benefit obligation

Benefit obligation at beginning of year	717,409	652,362
Current service cost	39,313	55,876
Interest cost	34,921	37,080
Actuarial losses/(gains)	47,223	(41,565)
Contributions – employee	12,455	13,656

Benefit obligations at end of year - wholly funded

851,321 **717,409**

Change in scheme assets

Fair value of scheme assets at beginning of year	506,109	485,797
Expected return on scheme assets	26,999	32,207
Actuarial gains/(losses)	34,762	(63,041)
Contributions - employee	12,455	13,656
Contributions - employer	33,237	37,490

Fair value of scheme assets at end of year

613,562 **506,109**

Retirement benefit deficit

(237,759) **(211,300)**

History

	2012 £	2011 £	2010 £	2009 £	2008 £
Benefit obligation at end of year	851,321	717,409	652,362	577,386	343,494
Fair value of scheme assets at end of year	613,562	506,109	485,797	376,546	260,614
Deficit	(237,759)	(211,300)	(166,565)	(200,840)	(82,880)
Experience adjustments on scheme assets					
amount	34,762	(63,041)	28,520	47,229	(142,800)
percentage of scheme assets	5.7%	(12.5%)	5.9%	12.5%	(54.8%)
Experience gains and losses on scheme liabilities:					
amount	-	(41,737)	-	-	109,732
percentage of scheme liabilities	-	(5.8%)	-	-	31.9%

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

17 Retirement benefit scheme deficit (continued)

Retirement benefits - FRS17

The principal assumptions used by the independent qualified actuary in updating the most recent valuation to 31 December 2012 for FRS17 purposes were:

	2012	2011
	%	%
Discount rate	4.7	4.7
Retail price index increases	3.1	3.0
Consumer price index increases	2.6	2.2
Rate of increase of salaries	4.5	4.5
Rate of increase of pensions in payment	2.6	2.2
	<u> </u>	<u> </u>

Life expectancy from age 65	No.	No.
Retiring today:		
Males	21	20
Females	23	23
Retiring in 20 years:		
Males	22	22
Females	24	24
	<u> </u>	<u> </u>

The assets of the scheme were:

	%	%
Asset category		
Equities	67	66
Gilts	8	9
Other bonds	13	12
Property	10	11
Cash	2	2
	<u> </u>	<u> </u>
	100	100
	<u> </u>	<u> </u>

	£	£
Amounts included in the fair value of assets for:		
Equities	411,087	334,032
Gilts	49,085	45,550
Other bonds	79,763	60,733
Property	61,356	55,672
Cash	12,271	10,122
	<u> </u>	<u> </u>
Total market value of assets	613,562	506,109
	<u> </u>	<u> </u>

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

18 Reserves	Balance at 1 January 2012 £	Income in year £	Expenditure in year £	Release in year £	Transfers between funds £	FRS 17 Movement £	Balance at 31 December 2012 £
Restricted reserves							
Capital grants (note 19)	1,407,608	1,128	-	(143,723)	-	-	1,265,013
Capital grants for land (note 20)	225,000	-	-	-	-	-	225,000
Open North East	482	-	(482)	-	-	-	-
Scottish Government Transport	-	20,224	(20,224)	-	-	-	-
Green Cities	-	3,043	(3,043)	-	-	-	-
Dundee Science Festival	-	48,072	(48,072)	-	-	-	-
DSC Endowment Fund	-	23,008	(23,008)	-	-	-	-
Fife Science Festival	-	13,970	(13,970)	-	-	-	-
Create and Inspire	-	10,527	(9,522)	-	(1,005)	-	-
Robot Exhibition	-	19,669	(17,657)	-	(2,012)	-	-
STEMNET	-	73,573	(58,632)	-	(14,941)	-	-
Views of Near and Far	-	9,700	(9,700)	-	-	-	-
Café Science Event	-	417	(417)	-	-	-	-
Robothespian	-	7,500	(19,570)	-	12,070	-	-
Star Gazing	-	1,500	(1,500)	-	-	-	-
The Institute of Engineering and Technology	-	4,167	(4,167)	-	-	-	-
The Mathew Trust	-	714	(714)	-	-	-	-
Blueskies	-	5,000	(5,000)	-	-	-	-
Communities	-	5,012	(5,012)	-	-	-	-
Scottish Government - Tourism	-	2,800	(2,800)	-	-	-	-
Society of Biology	-	3,000	(3,000)	-	-	-	-
Scottish Council for Development Industry	-	2,100	(2,100)	-	-	-	-
Dundee City Council School Visits	-	1,437	(1,437)	-	-	-	-
Dundee City Council CPD Funding	-	270	(270)	-	-	-	-
Skills Development Training	-	3,814	(3,814)	-	-	-	-
	<u>1,633,090</u>	<u>260,645</u>	<u>(254,111)</u>	<u>(143,723)</u>	<u>(5,888)</u>	<u>-</u>	<u>1,490,013</u>
Revenue reserves (note 22)							
	<u>214,601</u>	<u>957,702</u>	<u>(962,723)</u>	<u>-</u>	<u>5,888</u>	<u>13,998</u>	<u>229,466</u>
Pension fund deficit	<u>(211,300)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(26,459)</u>	<u>(237,759)</u>
	<u>3,301</u>	<u>957,702</u>	<u>(962,723)</u>	<u>-</u>	<u>5,888</u>	<u>(12,461)</u>	<u>(8,293)</u>
Total reserves	<u>1,636,391</u>	<u>1,218,347</u>	<u>(1,216,834)</u>	<u>(143,723)</u>	<u>-</u>	<u>(12,461)</u>	<u>1,481,720</u>

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

18 Reserves (continued)

Purpose of restricted reserves

Capital grants	Grants received to fund the building of the Dundee Science Centre, and the exhibits housed therein.
Capital grants for land	Funding received when the land at Dundee Science Centre was gifted to the charity.
Open North East	Contribution to the creation of an exhibit and activities involving images from the University of Dundee's Satellite receiving station.
Scottish Government - Transport	Grant funding from the Scottish Government received, additional to schools travel funding, to allow community groups as well as schools to visit the centre.
Green Cities	Funding to pilot a three month project for S1 & 2 supporting the development of activities based on low carbon living.
Dundee Science Festival	To deliver a city wide festival celebrating science as part of the cultural mix of the city and highlight the many scientific discoveries and innovations of the city.
Dundee Science Centre Endowment Fund	Funding to support the strategic development of Dundee Science Centre: rebranding, improvement of commercial infrastructure, and Science Learning Institute feasibility study.
Fife Science Festival	Funding received from Fife Council for the science learning team to develop new activities, resources and programmes to be delivered as part of the programme for the Fife Science Festival.
Create and Inspire	A project to training and mentor scientists in science communication, and then hold public "meet-the-scientist" events.
Robot Exhibition	A project to create and deliver the headline 2012 exhibition "Robot" from 2 June to 30 September 2012.
STEMNET	A contract to deliver the STEM Ambassadors scheme and Schools STEM Advisory Service for secondary schools across North East Scotland, as part of a UK-wide programme.

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

18 Reserves (continued)

Views of Near & Far	Funding secured from STFC to develop and tour an exhibition which focuses on images of earth taken from Dundee University satellite receiving station and images of galaxies taken using telescopes at St Andrew's Universities. The exhibition is accompanied by a learning programme.
Café Science Event	Funding secured from The Scottish Government through Revealing research at the University of Dundee to support specific cafe science extra evenings for adults both in the centre and around Scotland.
Robothespian	Funding secured from DSC Endowment Trust and The Scottish Government to host an interactive Robot for a 12-month period.
Star Gazing	Funding secured from ASDC to support astronomy activity across Dundee. Working with the Royal Observatory, the Space Technology Centre in Dundee and other partners, a series of events were held focusing on a space-themed activity, planetarium show and 'drop-in' activities for schools and communities.
The Institute of Engineering & Technology	Funding was secured from IET to deliver a schools programme – Early years, Primary and Secondary schools were involved in robot programming workshops. Additionally 10 IET staff members were training in science communication and signed up to become STEM ambassadors.
The Mathew Trust	Funding was secured from The Mathew Trust to support adult learning. The funds were used to support teachers and adult learners attending various programmes and courses run through the Science Learning Institute.
Blueskies	Funding was secured to deliver a programme of community activity leading up to and taking part in the Blueskies festival in August in Dundee. Seven rocket building workshops were held in community centres across Dundee in advance of the festival with launching events then held on the festival weekend in Baxter Park.
Communities	Funding was secured from the Scottish Government to support travel to the science centre from community groups in high SIMD areas, as well as support for a member of staff to build greater links and develop relationships with community leaders.
Scottish Government - Tourism	As part of the year of Creative Scotland, The Scottish Government supported the Robot Exhibition by funding outreach visits from the science learning team to shopping centres and farmers markets to deliver robot programming activities and workshops.

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

18 Reserves (continued)

Society for Biology

Funding was secured to support BSc Hons students taking part in science communication training, a programme of mentoring for the students by science centre staff and then facilitation of 'meet the scientist' events where the students shared their activities with schools and public visitors.

**Scottish Council for
Development Industry**

This funding supports Dundee Science Centre being the regional coordinator for the SCDI Young Science and Engineers Clubs across the region (Dundee, Angus and Perth and Kinross) with responsibility for increasing the numbers of primary schools running science clubs.

**Dundee City Council – School
Visits**

Funding secured from the Scottish Government to support 5,000 school pupils from Dundee schools attending the centre to take part in science workshops and activities.

**Dundee City Council - CPD
Funding**

Funding secured from Dundee City Council to support 100 teachers from Dundee schools to take part in the professional development programmes on offer through the science learning Institute.

Skills Development Training

Funding secured from Skills Development Scotland (SDS) to support a development programme for the management team at the science centre. The course was 50% funded by SDS.

Dundee Science Centre
(A company limited by guarantee)

Notes to the consolidated accounts (continued)

19 Analysis of net assets between funds

	Unrestricted £	Restricted revenue £	Restricted capital £	Total £
Tangible fixed assets	-	-	1,466,505	1,466,505
Cash at bank	223,319	-	23,508	246,827
Other net current assets	6,147	-	-	6,147
Pension fund deficit	(237,759)	-	-	(237,759)
	<u>(8,293)</u>	<u>-</u>	<u>1,490,013</u>	<u>1,481,720</u>

20 Capital grants

	2012 Restricted Funds £
Group and company	
At 1 January 2012	1,407,608
Received in the year	1,128
Annual release	(143,723)
Balance at 31 December 2012	<u>1,265,013</u>

21 Capital grant for land

	2012 Group and Company £	2011 Group and Company £
Balance at 1 January 2012 and 31 December 2012	<u>225,000</u>	<u>225,000</u>

22 Revenue reserve

	2012 Group £	2012 Company £	2011 Group £	2011 Company £
Balance at 1 January 2012	214,601	214,601	178,894	178,894
Movement on unrestricted revenue reserves	867	867	12,448	12,448
Pension fund FRS17 movement	13,998	13,998	23,259	23,259
Balance at 31 December 2012	<u>229,466</u>	<u>229,466</u>	<u>214,601</u>	<u>214,601</u>

Dundee Science Centre
(A company limited by guarantee)

Notes to the accounts (continued)

23 Reconciliation of movements in members' funds

	2012		2011	
	Group £	Company £	Group £	Company £
Surplus/(deficit) for the financial year before gift aid	385	(435)	(5,873)	(26,597)
Net profit of trading subsidiary gift aided to parent	-	820	-	20,724
Capital grants movement in year (note 20)	(142,595)	(142,595)	(92,571)	(92,571)
Actuarial loss on retirement benefit scheme	(12,461)	(12,461)	(21,476)	(21,476)
Net decrease in members' funds	(154,671)	(154,671)	(119,920)	(119,920)
Balance as at 1 January 2012	1,636,391	1,636,391	1,756,311	1,756,311
Members' funds at 31 December 2012	1,481,720	1,481,720	1,636,391	1,636,391

24 Related parties

The group has a very close relationship with Dundee City Council, which nominates directors and provides funding to enable the charity to carry out its charitable objectives. During the year, the group received revenue funding of £63,592 (2011 - £48,542) from Dundee City Council.

During the year to 31 December 2004 Dundee Science Centre Endowment Trust was created in order to provide funding to Dundee Science Centre in the future for the construction and capital renewal of buildings and exhibitions. The following is a summary of the transactions with this entity:

	2012 £	2011 £
Revenue funding	15,000	53,100

The group is also a member of the Tayside Superannuation Fund, as detailed in note 25.

Dundee Science Centre
(A company limited by guarantee)

Notes to the accounts (continued)

25 Pension commitments

Defined benefit scheme

Dundee City Council operates a pension scheme providing defined benefits based on final pensionable salary. Dundee Science Centre is an admitted body of this scheme. The assets of the scheme are held separately from those of the charity being invested in a fixed fund.

The pension cost charge for the year amounted to £33,803.

At the year end, there were outstanding contributions of £4,329 (2011 - £5,185) and this is shown within other creditors.

Defined contribution scheme

The pension cost charge represents contributions payable by the group and amounted to £5,311.

At the year end there were outstanding contributions of £866 (2011 - £nil) and this amount is shown within other creditors.

26 Leasing commitments

At 31 December 2012 the group had the following annual commitments under non-cancellable operating leases:

	Plant and machinery	
	Company and group	
	2012	2011
	£	£
Agreements expiring:		
Within 1 year	-	-
Within 2 to 5 years	5,264	5,534
	=====	=====