

**NORTH WALES SCIENCE**  
(A company limited by guarantee)

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 July 2021**

**Charity No: 1102959**  
**Company No: 04657911**

## **North Wales Science**

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## **North Wales Science**

### **Trustees, directors, officers and advisors**

The directors of the charitable company for the purpose of charitable law are its trustees and throughout this report are collectively referred to as the Trustees.

The trustees who were in office during the year and up to the date of signing the financial statements were:

Mr Jasbir Singh Dhesi (Chair)  
Mrs Lynda Powell  
Mr Askar Sheibani  
Mrs Emily Merrison (Resigned 1 July 2021)  
Mrs Leah Maltby  
Mr Terry Evans  
Dr Neil Pickles  
Mr Nigel Jones (Appointed 1 July 2021)

### **Secretary**

Mr David Elcock

### **Principal and Registered Office**

Plas Coch Campus  
Mold Road  
Wrexham  
LL11 2AW

### **Independent Auditor**

KPMG UK LLP  
Chartered Accountants  
1 St Peter's Square  
Manchester  
M2 3AE

### **Bankers**

Barclays Bank plc  
Bolton Wellsprings  
Leicester  
LE87 2BB

## **North Wales Science**

### **Report of the Trustees for the year ended 31 July 2021**

The Trustees, who are also directors of the company for the Purpose of the Companies Act, present their annual report and the audited financial statements for the year ended 31st July 2021. The information with respect to trustees, directors, officers and advisors set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Charities SORP (FRS102)" issued in 2015, the Companies Act 2006 and the Charities Act 2011.

The Trustees have had regard to Charity Commission guidance on public benefit in section 17 of the Charities Act 2011. The Trustees consider that public benefit is achieved through the charity's objectives and activities, on which further detail is provided on page 3.

The constitutional provisions for appointing trustees are set out in the company's Articles of Association. The University Governing Body, as the parent company, has the power to put forward an independent member of their governing body for consideration and approval by the board. Trustees periodically consider the composition of the Board of Directors and have the power to seek and invite new trustees to join the Board. Trustees thus appointed are then subject to the constitutional provisions relating to retirement and re-election of Directors.

The Company Secretary maintains an "Information for Directors" file which is issued to all trustees. This includes information about the company and its objectives and operations, and about the responsibilities of company directors and charity trustees. Each new trustee is personally briefed by the Chair of the company's Board.

The company's Board of Directors (the board of trustees) is responsible for the strategic management of the company and its compliance with statutory obligations. A Management Group is responsible for the day-to-day running of the science discovery centre which the company operates. The Management group comprises of the Centre's Operations Manager, Education Manager and other senior staff. A report on that group's work is presented to each meeting of the Board by the Operations Manager and Education Manager.

The company co-operates with Glyndŵr University (which provides premises for a science discovery centre and some administrative services) and Techniquist (which provides science exhibits and educational programmes). The terms and conditions governing that co-operation are set out in formal agreements between the parties, which are reviewed periodically.

Whilst there is no intention to make and accumulate reserves, the charity is financed on a defrayed expenditure basis, when reserves are made from trading activities they are carried forward and used to purchase revenue items and equipment to further the charities aims.

The policy for holding reserves requires a minimum of three months working capital balances to be held in order to provide financial cover for any funding gap that may occur between the end of the funding year, March and the end of employment contracts, June, in any one year.

### **Status and administration**

The charity is a charitable company limited by guarantee, incorporated on 5th February 2003 (04657911) and registered with the Charity Commissioners as a charity on 31st March 2004 (1102959).

### **Accounting Period**

The period of this report is 1st August 2020 to 31st July 2021.

## **North Wales Science**

### **Report of the Trustees for the year ended 31 July 2021 (Continued)**

#### **Objectives and Activities**

The company's objectives are:

1. To promote the advancement of education and learning to all that may benefit, of science and technology and in particular (without limiting the generality of the foregoing) to do so by maintaining and carrying on an exhibition to explore various scientific concepts and to encourage an awareness amongst the public of the significance of science and technology in society;
2. To promote public understanding of science and technology through the delivery of educational programmes, science festivals and other such activities as the Company may deem necessary.

The company's principal business activity is the operation of the science discovery centre Xplore!. Its aims are to:

- generate interest, enjoyment, curiosity and excitement in and about science and technology;
- make more people more comfortable in engaging with science;
- stimulate people to study science and related subjects;
- make people aware of the contribution of science to social and economic developments;
- foster debate about science issues;
- encourage the application of science in the economy.

The company's objectives in the year ended 31st July 2021 have been to:

- Open and launch Xplore! Science Discovery Centre following the major relocation and rebranding programme for the science centre in 2019-20;
- Maintain, in collaboration with Wrexham Glyndŵr University, the premises, exhibits and other equipment, and staffing complement necessary to operate the exhibition and education programmes;
- Ensure the continuation of sponsorship and external grant funding from the Welsh Government and other bodies to underpin financial viability.

The company's strategy for achieving its objectives has been based on:

- Market segmentation enabling focused promotional campaigns in respect of recreational and educational visitors;
- Particular attention to feedback from visitors and educational organisations to enable provision of products and services to meet needs and expectations;
- The development of meaningful links with organisations in the public, private and voluntary sectors;
- A pricing policy sensitive to market demand;
- A flexible staffing structure matching provision with demand.

The costs of the company's operations are met by admission charges, sponsorship and grant aid. The company does not invest funds.

#### **Financial Review**

Net outgoing resources of £4,920 (2019/20 outgoing resources: £(14,426)) has been recorded for the year of operation. Income and expenditure has been monitored closely throughout the year. Activity during the year has been lower than planned due to the Covid-19 pandemic in addition to the relocating of the science discovery centre along with a reduction in core grants received. Good cost control and access to Covid-19 support funds have been effective during the year to reduce net outgoings. The new science discovery centre opened in October 2020 which will allow North Wales Science to deliver future growth in services and activity.

During 2018/19 funding applications were successfully submitted to finance the relocation of the science discovery centre. These included an application for £1,750,000 to the Inspiring Science Fund (funded by Wellcome and UKRI) and an application for £750,000 to the Targeted Regeneration Investment Programme (funded by Welsh Government) which were both awarded in June/July 2019. The capital element of these projects is complete with the opening of the new science discovery centre in October 2020.

Reserves policy - it had been noted that the company did not have a formal target for financial reserves. It was agreed that it would be prudent to set a target to work towards, to mitigate risk associated with any loss of significant funding sources. Trustees agreed that the company should aim in the longer term to generate and sustain a reserve equivalent to three months normal expenditure which is £140,000 for 2021.

The parent organisation has committed to provide financial support to the company to enable it to continue to trade and meet its liabilities as they fall due for a period of not less than twelve months from the date that the financial statements are signed. Taking this support and the future prospects of the company into account, the Trustees consider it appropriate to prepare these financial statements on a going concern basis. The Trustees have considered the ability of the parent company to provide financial support if required.

## North Wales Science

### Report of the Trustees for the year ended 31 July 2021 (Continued)

#### Achievements and Performance

A total of 11,361 visitors (2019/20: 16,206) were recorded in the year to 31st July 2021, including 399 attending in school groups. These figures represent visitor numbers to the centre itself.

In addition to visits to the centre, 8,090 visitors (2019/20: 26,390) took part in Xplore!'s outreach programme. This figure includes 3,832 engagements through projects and 1,429 engagements by Xplore!'s ISF funded team. These figures include a large number (3,968 inclusive of all projects) of virtual deliveries to groups across the UK.

The ongoing Covid19 pandemic has impacted activity in year resulting in the achievement of annual engagement figures of 19,695 against 42,596 achieved in 2019/20.

School groups from Foundation Phase to Key Stage 4 have benefited from the provision of a programme of 30 different shows, workshops and activities during the year. Virtual deliveries have played a big role during this year due to the Covid-related restrictions and Xplore! has been able to adapt its activities to suit this.

Leisure visitors were offered a variety of shows and demonstrations when Covid restrictions allowed, in addition to the brand new interactive exhibition.

#### Plans for future periods

It is the Charity's intention to continue to use its funds in broadly the same manner with the objective of increasing its market penetration and development to increase visitor numbers. Budget and targets have been drawn in line with the operation of the centre and close monitoring of expenditure will deliver the centre within budget over the next financial year.

During the year, following completion of the major capital project relocating the science discovery centre into a larger venue, Xplore! opened its doors to the public for the first time in October 2020. The year was impacted by significant periods of Covid-related lockdowns resulting in 17 weeks of the Science Centre being open to the general public. The centre opened following the most recent lockdown on 17<sup>th</sup> May and remained so to the end of the financial year.

The new science centre in the heart of Wrexham has become a catalyst for regeneration, promoting community engagement and wider social change. An enhanced programme of outreach activities first rolled out in 2019-20, co-created by the very audiences they aim to engage, has continued to reach out to historically under-served and under-represented communities in spaces familiar to them and is breaking down barriers to STEAM (Science, Technology, Engineering, Arts, and Maths) engagement for these groups.

This project is creating an exciting STEAM experience at the 'Heart of the Community' of North Wales and North West England, by bringing positive socio-economic change to people and their communities through innovative, solution-focused, co-created STEAM engagement.

#### Auditors and disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information (that is, information needed by the company auditor in connection with preparing their report) of which the company's auditors are unaware; and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish the company's auditors are aware of that information.

KPMG UK LLP is eligible to act, and has been appointed as auditor by the company.

#### Risk management

The Corporate Trustee is responsible for:

- Keeping complete and up to date accounting records which disclose with reasonable accuracy at any time the financial position of the funds held on trust, to enable it to ensure that the accounts comply with the requirements in the Charities Act 2011
- Establishing and monitoring a system of internal control
- Establishing arrangements for the prevention and detection of fraud and corruption.

Internal risks are minimised by the implementation of procedures and systems, which are designed to provide assurance against misstatement or loss and are reviewed periodically. They include:

- Delegation of authority and segregation of duties,
- Authorisation of all transactions and projects,
- Identification and management of risks

#### Principal Risks :

- Fall in direct funding from Welsh Assembly Government
- Reduction in funding to main clients leading to reduction in fee income

The Charity has a risk register which is regularly reviewed, the latest review being July 2021.

Signed by and on behalf of the Trustees:



Jasbir Dhesi, Chair of the Trustees of North Wales Science

Date 26/11/2021

## **Independent auditor's report to the members of North Wales Science Limited**

### **Opinion**

We have audited the financial statements of North Wales Science Limited ("the charitable company") for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charitable company's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees and inspection of policy documentation as to the Group's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Group Board and audit committee minutes.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that Company management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because due to the nature and scope of the company's activities, there are no perceived pressures or incentives on management to commit fraudulent financial reporting through inappropriate revenue recognition.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by senior finance management, journals posted to cash outside our expected combinations, manual journals to cash after 31/07/2021 and journals containing the description CHQ/Cheque.

#### *Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees (as required by auditing standards), and discussed with the trustees the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities and companies legislation), and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Group is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

#### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-



compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Other information**

The trustees are responsible for the other information, which comprises Report of the Trustees. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Report of the Trustees, which constitutes the directors' report for the financial year, is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have nothing to report in these respects.

### **Trustees' responsibilities**

As explained more fully in their statement set out on page 7, 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; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could

reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**James Boyle (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants*

1 St Peter's Square  
Manchester  
M2 3AE

1 December 2021

## North Wales Science

### **Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the financial statements**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# North Wales Science

## Statement of Financial Activities for the year ended 31 July 2021

		Unrestricted funds £	Total Funds for the year ended 31 July 2021	Unrestricted funds £	Total Funds for the year ended 31 July 2020
<b>Income from :</b>					
Other trading activities	2	12,689	12,689	18,396	18,396
Donations	3	66,926	66,926	194,708	194,708
Other income	3	202,504	202,504	106,657	106,657
<b>Charitable activities:</b>					
Grants receivable	3	200,627	200,627	237,959	237,959
Provision of on-site educational services	3	308,914	308,914	176,568	176,568
Provision of off-site educational services	3	32,382	32,382	56,652	56,652
<b>Total</b>		<b>824,042</b>	<b>824,042</b>	<b>790,940</b>	<b>790,940</b>
<b>Expenditure on:</b>					
Raising funds	4	10,711	10,711	13,809	13,809
<b>Charitable activities:</b>					
Provision of on-site educational services	5	305,639	305,639	191,782	191,782
Provision of off-site educational services	5	38,194	38,194	55,359	55,359
Core Support	5	471,338	471,338	540,477	540,477
<b>Total Charitable activities</b>		<b>815,171</b>	<b>815,171</b>	<b>787,618</b>	<b>787,618</b>
<b>Total</b>		<b>825,882</b>	<b>825,882</b>	<b>801,427</b>	<b>801,427</b>
<b>Loss on disposal of fixed assets</b>		3,080	3,080	3,937	3,937
<b>Net (expenditure)/income</b>		<b>(4,920)</b>	<b>(4,920)</b>	<b>(14,424)</b>	<b>(14,424)</b>
Transfer between funds					
<b>Net movement in funds</b>		(4,920)	(4,920)	(14,424)	(14,424)
<b>Reconciliation of funds:</b>					
Total funds brought forward		(51,562)	(51,562)	(37,138)	(37,138)
<b>Total funds carried forward</b>		<b>(56,482)</b>	<b>(56,482)</b>	<b>(51,562)</b>	<b>(51,562)</b>

The statement incorporates the Income and Expenditure account.

All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived from the continuing activities of North Wales Science.

# North Wales Science

## Statement of Financial Position as at 31 July 2021

		2021	2020
	Note	£	£
<b>Fixed Assets</b>	8	2,430,447	2,385,011
<b>Current assets</b>			
Stocks and work in progress	9	18,969	6,448
Debtors	10	185,035	403,634
Cash at bank and in hand		46,296	67,184
		250,300	477,266
Creditors: amounts falling due within one year	11	(851,654)	(930,399)
<b>Net current liabilities</b>		<b>(601,354)</b>	<b>(453,133)</b>
Creditors: amounts falling due after more than one year	12	(1,885,575)	(1,983,440)
<b>Total net liabilities</b>		<b>(56,482)</b>	<b>(51,562)</b>
<b>The funds of the charity</b>			
Opening unrestricted income funds		(51,562)	(37,138)
Unrestricted income funds	13	(4,920)	(14,424)
<b>Total charity funds</b>		<b>(56,482)</b>	<b>(51,562)</b>

Company Number : 04657911

The financial statements on pages 8 to 16 were approved by the board of directors on 28th October 2021.

and are signed on its behalf by :



Jasbir Singh Dhesei (Chair)

26/11/21



Mrs Lynda Powell

26/11/21

Notes to the financial statements for the year ended 31 July 2021

**1 Principal accounting policies**

**Basis of preparation**

The financial statements are prepared in accordance with the historical cost convention.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 and have been prepared on a going concern basis in accordance with the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A small entities, on the grounds of the company qualifying as a small company under the provisions of the Companies Act 2006. There were no material departures from that standard, and the company has applied relevant disclosure exemptions, including exemption from the requirement to prepare a cash flow statement, related party transactions and key management personnel.

Notwithstanding total net liabilities of £56,484 as at 31 July 2021, the financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The Trustees have prepared cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the company will have sufficient funds, through funding from its ultimate parent, Wrexham Glyndwr University, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on Wrexham Glyndwr University not seeking repayment of the amounts currently due to the group, which at 31 July 2021 amounted to £668,021, and providing additional financial support during that period. Wrexham Glyndwr University has indicated its intention to continue to make available such funds as are needed by the charitable company and that it does not intend to seek repayment of the amounts due at the balance sheet date, for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the Trustees are confident that the charitable company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and consequently have prepared the financial statements on a going concern basis.

The Corporate Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Glyndwr University is the parent company of the smallest and largest group of undertakings to consolidate these financial statements at 31 July 2021. The financial statements for Glyndwr University are available for scrutiny at Mold Road, Wrexham, LL11 2AW.

**Donations, legacies and gifts in kind**

Wherever possible, gifts in kind are valued at a reasonable estimate of their value to the charity.

**Fees and similar income**

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised when there is entitlement, certainty of receipt and they can be measured sufficiently reliably.

Income from trading activities and entrance fees is recognised as earned (as the related goods and services are provided).

**Revenue grants receivable**

Grants receivable are credited to the statement of financial activities in the year in which they are receivable once relevant conditions of project delivery have been met.

Grants receivable from the Welsh Assembly Government relate to the delivery of activities for primary school age learners, the support engagement of secondary school pupils and increase levels of 'scientific literacy', provision of support and CPD for teachers, promotion of gender equality and encourage girls in the uptake of STEM subjects and targeting of disadvantaged groups.

## North Wales Science

### Notes to the financial statements for the year ended 31 July 2021 (continued)

#### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

#### Support costs

Support costs comprise the costs of maintenance and the cost of employment of all support staff.

#### Management and administration costs

Management and administration costs include expenditure on administration of the charitable company and compliance with constitutional and statutory requirements, and an appropriate apportionment of indirect costs, together with the cost of employment of all administration and operational staff.

#### Governance costs

Governance costs include direct expenditure on external audit services relating to the company's statutory requirements.

#### Pension costs

The company offers employees' membership of a group stakeholder pension policy administered by Standard Life.

#### Fixed Assets

The cost of tangible fixed assets included in the balance sheet is depreciated on a straight line basis over its remaining useful economic life to the company as follows:

Where parts of a fixed asset have different useful lives, they are accounted for as separate items of fixed assets.

Buildings	50 Years
Equipment	5 Years

Where assets are acquired with the aid of specific government grants they are capitalised and depreciated as above. The related grants are credited to a deferred capital grant account and are released to the income and expenditure account over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Fixtures, fittings and equipment costing less than £10,000 per individual item or group of related items is written off to the income and expenditure account in the period of acquisition. All other fixtures, fittings and equipment is capitalised at cost.

#### Stock

Stock is stated at the lower of their cost and net realisable value.

#### Cash and cash equivalents

Cash flows comprise increases or decreases in cash. Cash includes cash in hand, cash at bank and deposits repayable on demand. Deposits are repayable on demand if they are in practice available within 24 hours without penalty. No other investments, however liquid, are included as cash.

Liquid resources comprise sums on short-term deposit with recognised banks. They exclude any such assets held as endowment assets.

#### Financial instruments

The Charity holds only basic financial instruments (trade debtors/creditors, cash etc) and does not recognise any embedded derivatives. The Charity has no loans in place and recognises no other financial instruments which may include embedded derivative. It also holds no forward foreign currency contracts.

#### Key estimates and uncertainties

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. Any directly associated deferred capital grant will also be reassessed in line with the asset review.

#### Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

#### Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

## North Wales Science

### Notes to the financial statements for the year ended 31 July 2021 (continued)

#### 2 Other trading activities

	Unrestricted funds	2021 £	2020 £
Shop and café	12,401	12,401	15,332
Product sale and hire	288	288	3,064
	<b>12,689</b>	<b>12,689</b>	<b>18,396</b>

#### 3 Other Income

	Unrestricted funds	2021 £	2020 £
Job Retention Scheme Grant	60,859	60,859	71,027
Other	141,645	141,645	35,630
	<b>202,504</b>	<b>202,504</b>	<b>106,657</b>

#### Charitable activities

##### a) Income donations and legacies

	Unrestricted funds	2021 £	2020 £
Donations	66,926	<b>66,926</b>	<b>194,708</b>
Core funding	200,627	<b>200,627</b>	<b>237,959</b>

Donations includes donated services from Glyndwr University of £194,179 during the year. These are in respect of building rent £100k and other support costs of £94k (estates costs, management, support and facilities) during the year. The costs are based on reasoned estimates of the support provided.

##### b) Income from other charitable activities

	2021 £	2020 £
Unrestricted		
<b>Provision of on-site educational services:</b>		
Inreach Education	1,317	15,389
Inreach Public	307,597	161,179
	<b>308,914</b>	<b>176,568</b>
<b>Provision of off-site educational services:</b>		
Outreach Education	26,307	30,511
Outreach Public	6,075	26,140
	<b>32,382</b>	<b>56,652</b>
<b>Total unrestricted</b>	<b>341,296</b>	<b>233,220</b>
<b>Total</b>	<b>341,296</b>	<b>233,220</b>



## North Wales Science

### Notes to the financial statements for the year ended 31 July 2021 (continued)

#### 4 Cost of raising funds

	Shop and café £	2021 £	2020 £
Materials	10,711	10,711	13,809

#### 5 Expenditure on charitable activities

	Staff costs £	Support and governance costs £	2021 £	2020 £
<b>Unrestricted:</b>				
<b>Provision of on-site educational services</b>				
InReach - Public	173,711	129,969	303,680	166,017
InReach - Education	1,892	67	1,959	25,765
<b>Provision of off-site educational services</b>				
OutReach - Public	7,356	1,028	8,384	23,058
OutReach - Education	14,972	14,838	29,810	32,301
Core Support	203,350	267,988	471,338	540,477
<b>Total unrestricted</b>	<b>401,281</b>	<b>413,890</b>	<b>815,171</b>	<b>787,618</b>

Core support costs includes donated services from Glyndwr University of £194,179 during the year. These are in respect of building rent £100k and other support costs of £94k (estates costs, management, support and facilities) during the year. The costs are based on reasoned estimates of the support provided.

#### Support and governance costs

	2021 £	2020 £
Office costs	366,606	311,966
Exhibition costs	-	-
External Audit	7,483	7,000
Professional & consultancy costs	39,800	6,610
	<b>413,889</b>	<b>325,576</b>

## North Wales Science

### Notes to the financial statements for the year ended 31 July 2021 (continued)

6 Employee information	2021	2020
<hr/>		
The average monthly number of persons employed by the charity during the year was:		
Operational	13	11
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Wages and salaries	377,334	435,143
Social security costs	18,596	20,815
Other pension costs	5,352	6,098
	<b>401,282</b>	<b>462,056</b>
<hr/>		
Restructuring costs	-	-
	<b>401,282</b>	<b>462,056</b>
<hr/>		

No one employee received remuneration greater than £60,000 in the year.

#### Directors /Trustees remuneration

No directors/trustees received any remuneration or reimbursement of expenses during the year in relation to their qualifying services to the company.

## 7 Taxation

The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives if these profits and surpluses are applied solely for charitable purposes.

The charity is registered for VAT and accordingly, all their expenditure is recorded exclusive of any recoverable VAT.

## North Wales Science

### Notes to the financial statements for the year ended 31 July 2021 (continued)

#### 8 Fixed Assets

	<u>Assets in the Course of Construction</u>	<u>Land and Buildings</u>	<u>Equipment</u>	<u>Total</u>
	£	£	£	£
<b>Cost</b>				
At 01 August 2020	2,372,968	-	60,200	2,433,168
Additions for the year	106,737	-	-	106,737
Transfers from AIC	(2,479,705)	2,237,863	275,789	33,947
Disposals	-	-	(15,400)	(15,400)
At 31 July 2021	-	2,237,863	320,589	2,558,452
<b>Accumulated Depreciation</b>				
At 01 August 2020	-	-	(48,157)	(48,157)
Charge for the year	-	(37,240)	(54,928)	(92,168)
Disposals	-	-	12,320	12,320
At 31 July 2021	-	(37,240)	(90,765)	(128,005)
<b>Net book value</b>				
At 31 July 2021	-	2,200,623	229,824	2,430,447
<b>At 01 August 2020</b>	<b>2,372,968</b>	<b>-</b>	<b>12,043</b>	<b>2,385,011</b>

#### 9 Stocks and work in progress

	<b>2021</b> £	<b>2020</b> £
Goods for resale	18,969	6,448

The value of stock is not materially different to its replacement cost.

#### 10 Debtors

	<b>2021</b> £	<b>2020</b> £
Trade debtors	42,962	3,070
Bad debt provision	(921)	(395)
Other debtors	142,327	400,792
Prepayments and accrued income	667	167
	185,035	403,634

#### 11 Creditors: amounts falling due within one year

	<b>2021</b> £	<b>2020</b> £
Trade creditors	18,682	11,885
Taxation and social security costs	9,152	5,135
Amount owed to parent company	668,021	754,022
Accruals and deferred income	63,670	117,982
Holiday pay accrual	1,451	897
Deferred Capital Grants	90,678	40,478
	851,654	930,399

## North Wales Science

### Notes to the financial statements for the year ended 31 July 2021 (continued)

<b>12 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>
Deferred Capital Grants	1,885,575	1,983,440
	<b>1,885,575</b>	<b>1,983,440</b>

The deferred capital grants relates to the Inspiring Science Fund project grant which is funded by Wellcome Trust / UK Research and Innovation (UKRI) and Welsh Government. This will be released in line with the useful economic lifespan of the building asset once complete.

<b>13 Funds</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Surplus</b>	<b>Deficit</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted income funds</b>	824,042	(828,962)	(4,920)	(14,424)
<b>Total surplus/(deficit)</b>	<b>824,042</b>	<b>(828,962)</b>	<b>(4,920)</b>	<b>(14,424)</b>

## 14 Capital

The charity is governed by its own appointed Trustees/Directors. It is limited by the guarantee of Glyndŵr University and is a member of the Glyndŵr University group.

The total amount guaranteed as at 31st July 2021 was £2.

The financial statements of the Glyndŵr University are available for scrutiny at Mold Road, Wrexham, LL11 2AW.