

NORTH WALES SCIENCE
(A company limited by guarantee)

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

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
Mrs Leah Maltby
Dr Neil Pickles
Mr Nigel Jones (Appointed 13 September 2021)
Mr Askar Sheibani (Resigned 20 June 2022)
Mr Terry Evans (Resigned 20 June 2022)

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 2022

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 2022. 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.

The company is wholly owned by Wrexham Glyndwr University and operates from a dedicated premises as a science discovery centre providing science exhibits and educational programmes to schools and the public.

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.

When setting pay and remuneration of the charity's key personnel, the remuneration committee considers benchmark salary data from the Charity sector.

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 2021 to 31st July 2022.

North Wales Science

Report of the Trustees for the year ended 31 July 2022 (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 2022 have been to:

- Maintain, in collaboration with Wrexham Glyndŵr University, the premises, exhibits and other equipment, and staffing complement necessary to operate the science discovery centre and education programmes.
- Build audiences and enable access for under-served and under-represented communities.
- Ensure the continuation of sponsorship and external grant funding from the Welsh Government and other bodies to underpin financial viability.
- Work towards achieving accreditation and sector-specific quality marks

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 incoming resources of £23,681 (2020/21 outgoing resources: £(4,920)) has been recorded for the year of operation. Income and expenditure has been monitored closely throughout the year. Activity during the year has increased significantly since the reopening of the centre following the lifting of governmental Covid-19 restrictions with visitor numbers also increasing. Core Welsh Government grants were higher than forecast leading to additional activities both in the centre and in schools.

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 was completed with the opening of the new science discovery centre in October 2020.

The company's longer-term policy on reserves is to generate and sustain a reserve equivalent to three months normal expenditure - this remains at approximately £140,000 for 2022.

For 2021/2022, the company has presented its financial statements split by restricted funds and unrestricted funds. Unrestricted funds are defined as funds where there are no restrictions on how the funds can be spent - for example entrance fee income and café income. Restricted funds are defined as funds where there are stipulations on how the funds can be spent or rules on when the funds need to be spent by - for example the Inspiring Science Fund and other grant agreements. The prior year figures for 2020/2021 have also been restated in these financial statements.

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 2022 (Continued)

Achievements and Performance

Xplore! Science Discovery Centre has achieved its first full year of operation at its intended full operating model.

A total of 33,686 visitors (2020/21: 11,361) were recorded in the year to 31st July 2022, including 6,273 attending in school groups. These figures represent visitor numbers to the centre itself.

In addition to visits to the centre, 18,412 visitors (2020/21: 8,090) took part in Xplore!'s outreach programme. This figure includes 2,871 engagements through community outreach projects and 1,177 engagements through Xplore!'s Inspiring Science Fund team. The remaining outreach engagement figure of 14,364 is Xplore!'s schools-based programme.

The ongoing effects of the Covid19 pandemic has impacted activity in the school year resulting in a reduction in school bookings in the first two terms (September 2021 to February 2022). The total annual engagement figures achieved of 52,098 are a significant increase against 19,695 achieved in 2020/21.

School groups from Foundation Phase to Key Stage 4 have benefited from the provision of a programme of 37 different shows, workshops, and activities during the year. Leisure visitors were offered a variety of shows and demonstrations in addition to access to the 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.

The science centre in the heart of Wrexham city centre will continue to be a catalyst for regeneration, promoting community engagement and wider social change. An enhanced programme of community outreach activities, co-created by the audiences they aim to engage, will continue to grow and reach out to historically under-served and under-represented communities in spaces familiar to them, breaking down barriers to STEAM (Science, Technology, Engineering, Arts, and Maths) engagement for these groups.

Following the success of Darganfod/Discover Science Festival, the charity will aim to develop the festival further in 2022/23. The charity will seek increased sponsorship which will enable the programme of related activities to expand.

Additional capital funding will be sought to further improve the building, facilities, and exhibition and support future growth and development of the charity.

This charity will provide an interactive STEAM experience at the 'Heart of the Community' of North Wales and Northwest England, by bringing positive socio-economic change to people and their communities through innovative, engaging, 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
- Increase in the cost of living for family visitors and the insecurity surrounding energy costs for businesses.

The Charity has a risk register which is regularly reviewed, the latest review being July 2022.

The Charity takes advantage of the small companies exemption.

Signed by and on behalf of the Trustees: Jasbir Singh Dhesei OBE



Date 23 June 2023

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 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 2022 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 due to the nature and scope of the charitable 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 by users who have posted less than 4 journals in year, journals posted to cash outside our expected combinations and manual journals to cash after 31 July 2022.

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

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.

Independent auditor's report to the members of North Wales Science Limited (Continued)

Other information

The trustees are responsible for the other information, which comprises the 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

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

As explained more fully in their statement set out on page [number], 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.

A fuller description of our responsibilities is provided on the FRC's website at:

<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.

Debra Chamberlain (Senior Statutory Auditor)
for and on behalf of KPMG UK LLP, Statutory Auditor

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



Date : 27 June 2023

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
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 2022

		Unrestricted funds	Restricted funds	Total Funds for the year ended 31 July 2022	Unrestricted funds Prior Year	Restricted Funds Prior Year	Total Funds for the year ended 31 July 2021
		£	£	£	£	£	£
					Restated*	Restated*	Restated*
Income from :							
Other trading activities	2	77,313	-	77,313	12,689	-	12,689
Donations	3	68,540	-	68,540	66,926	-	66,926
Other income	3	11,067	90,678	101,745	126,939	75,565	202,504
Charitable activities:							
Grants receivable	3	209,694	-	209,694	200,627	-	200,627
Provision of on-site educational services	3	154,601	148,713	303,314	31,552	277,362	308,914
Provision of off-site educational services	3	52,661	114,172	166,833	5,013	27,369	32,382
Total		573,876	353,564	927,440	443,746	380,296	824,042
Expenditure on:							
Raising funds	4	56,339	-	56,339	10,711	-	10,711
Charitable activities:							
Provision of on-site educational services	5	88,015	148,714	236,729	28,277	277,362	305,639
Provision of off-site educational services	5	25,982	114,172	140,154	10,825	27,369	38,194
Core Support	5	370,616	99,921	470,537	379,170	92,168	471,338
Total Charitable activities		484,613	362,807	847,420	418,272	396,899	815,171
Total		540,952	362,807	903,759	428,983	396,899	825,882
Loss on disposal of fixed assets		-	-	-	3,080	-	3,080
Net income / (expenditure)		32,924	(9,243)	23,681	11,683	(16,603)	(4,920)
Transfer between funds		97,265	(97,265)	-	-	-	-
Net movement in funds		32,924	(9,243)	23,681	11,683	(16,603)	(4,920)
Reconciliation of funds:							
Total funds brought forward		(637,320)	580,838	(56,482)	(649,003)	597,441	(51,562)
Total funds carried forward		(507,131)	474,330	(32,801)	(637,320)	580,838	(56,482)

*Refer Note 16

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 2022

	Note	Unrestricted funds £	Restricted funds £	2022 £	Unrestricted funds £ Restated*	Restricted funds £ Restated*	2021 £ Restated*
Fixed Assets	8	-	2,330,532	2,330,532	-	2,430,447	2,430,447
Current assets							
Stocks and work in progress	9	24,568	-	24,568	18,969	-	18,969
Debtors	10	44,669	30,928	75,597	54,837	130,198	185,035
Cash at bank and in hand		156,626	117,516	274,142	12,088	34,208	46,296
		225,863	148,444	374,307	85,894	164,406	250,300
Creditors: amounts falling due within one year	11	(732,994)	(209,750)	(942,744)	(723,214)	(128,440)	(851,654)
Net current liabilities		(507,131)	(61,306)	(568,437)	(637,320)	35,966	(601,354)
Creditors: amounts falling due after more than one year	12	-	(1,794,896)	(1,794,896)	-	(1,885,575)	(1,885,575)
Total net liabilities		(507,131)	474,330	(32,801)	(637,320)	580,838	(56,482)
The funds of the charity							
Opening income funds		(637,320)	580,838	(56,482)	(649,003)	597,441	(51,562)
Income funds	13	32,924	(9,243)	23,681	11,683	(16,603)	(4,920)
Transfer between funds		97,265	(97,265)	-	-	-	-
Total charity funds		(507,131)	474,330	(32,801)	(637,320)	580,838	(56,482)

*Refer Note 16

Company Number : 04657911

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 22 were approved by the board of directors on

and are signed on its behalf by :

Mr Jasbir Singh Dhesei (Chair)



Date 23 June 2023

Mrs Lynda Powell



Date 23 June 2023

Statement of Cash Flow as at 31 July 2022

	2022 £'000	2021 £'000
Cash flow from operating activities		
Surplus for the year	23,681	(4,920)
Adjustment for non-cash items		
Depreciation	99,915	92,168
Increase in stock	(5,600)	(12,521)
Decrease in debtors < 1 Yr	109,438	218,599
Increase/(Decrease) in creditors < 1 Yr	91,090	(78,745)
Increase in creditors > 1 Yr	-	(50,200)
Adjustment for investing or financing activities		
Loss/(Profit) on the sale of fixed assets		3,080
Loss/(Profit) on the sale of long term debtor		
Capital grant income	(90,678)	(75,565)
Net cash inflow from operating activities	227,846	91,895
Cash flows from investing activities		
Capital grants receipts	-	27,900
Investment income		
Payments made to acquire fixed assets	-	(140,684)
Net cash inflow/(outflow) from investing activities	-	(112,784)
Cash flows from financing activities		
Net cash outflow from financing activities	-	-
Increase in cash and cash equivalents in the year	227,846	(20,889)
Cash and cash equivalents at beginning of the year	46,296	67,184
Cash and cash equivalents as at 31 July	274,142	46,296

Notes to the financial statements for the year ended 31 July 2022

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 £32,801 as at 31 July 2022, the financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The principal activity of the charitable company is the operation of the science discovery centre Xplore!! as part of the group headed by Wrexham Glyndwr University, the ultimate parent company. The charitable company's cash flows are therefore dependent on the continuation, volume, and pricing of those operations. The parent company's principal purposes and activities are to provide higher and further education and to carry out research and to publish the results.

The charitable company meets its day to day working capital requirements from operational cash flows and an intercompany loan (Note 11) with the parent company Wrexham Glyndwr University.

The trustees have performed a going concern assessment which indicates that, in reasonably possible downsides, the charitable company will require additional funds through funding from its ultimate parent company, Wrexham Glyndwr University, to meet its liabilities as they fall due during the 12 month period from the date of approval of these financial statements, the going concern assessment 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 currently due to the group, which at 31 July 2022 amounted to £666,422, during the going concern assessment period. As with any charitable company placing reliance on other group entities for financial support, the trustees 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.

Wrexham Glyndwr University is the parent company of the smallest and largest group of undertakings to consolidate these financial statements at 31 July 2022. The financial statements for Wrexham 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.

Governmental Capital Grants

Non-recurrent grants received in respect of the acquisition or construction of fixed assets are treated as deferred capital grants. Such grants are credited to deferred capital grants and an annual transfer made to the income and expenditure account over the useful economic life of the asset, at the same rate as the depreciation charge on the asset for which the grant was awarded.

Notes to the financial statements for the year ended 31 July 2022 (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 2022 (continued)

2 Other trading activities

	Unrestricted funds £	Restricted funds £	2022 £	Unrestricted funds £	Restricted funds £	2021 £
				Restated*	Restated*	Restated*
Shop and café	65,908	-	65,908	12,401	-	12,401
Product sale and hire	11,404	-	11,404	288	-	288
	77,313	-	77,313	12,689	-	12,689

3 Other Income

	Unrestricted funds £	Restricted funds £	2022 £	Unrestricted funds £	Restricted funds £	2021 £
				Restated*	Restated*	Restated*
Job Retention Scheme Grant	-	-	-	60,859	-	60,859
Other	11,067	90,678	101,745	66,080	75,565	141,645
	11,067	90,678	101,745	126,939	75,565	202,504

Charitable activities

a) Income donations and legacies

	Unrestricted funds £	Restricted funds £	2022 £	Unrestricted funds £	Restricted funds £	2021 £
				Restated*	Restated*	Restated*
Donations	68,540	-	68,540	66,926	-	66,926
Core funding	209,694	-	209,694	200,627	-	200,627

Donations includes donated services from Wrexham Glyndwr University of £68,416 during the year. These are in respect of support costs (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

	Unrestricted funds £	Restricted funds £	2022 £	Unrestricted funds £	Restricted funds £	2021 £
				Restated*	Restated*	Restated*
Provision of on-site educational services:						
Inreach Education	31,512	1,186	32,698	1,317	-	1,317
Inreach Public	123,089	147,528	270,616	30,235	277,362	307,597
	154,601	148,713	303,314	31,552	277,362	308,914
Provision of off-site educational services:						
Outreach Education	41,037	100,302	141,339	6,054	20,253	26,307
Outreach Public	11,624	13,870	25,494	(1,041)	7,116	6,075
	52,661	114,172	166,833	5,013	27,369	32,382
Total	207,262	262,885	470,147	36,565	304,731	341,296
Total	207,262	262,885	470,147	36,565	304,731	341,296

*Refer Note 16

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

4 Cost of raising funds

	Unrestricted Shop and café £	Restricted Shop and café £	2022 £	Unrestricted Shop and café £ Restated*	Restricted Shop and café £ Restated*	2021 £ Restated*
Materials	46,284	-	46,284	10,711	-	10,711
Staff costs	10,055	-	10,055	-	-	-
Total cost of raising funds	56,339	-	56,339	10,711	-	10,711

5 Expenditure on charitable activities

	Staff costs	Unrestricted Support and governance costs £	Staff costs	Restricted Support and governance costs £	2022 £	Staff costs	Unrestricted Support and governance costs £ Restated*	Staff costs	Restricted Support and governance costs £ Restated*	2021 £ Restated*
Provision of on-site educational services										
InReach - Public	55,955	19,686	43,847	103,681	223,169	17,138	9,180	156,574	120,788	303,680
InReach - Education	11,905	469	980	206	13,560	1,892	67	-	-	1,959
Provision of off-site educational services										
OutReach - Public	5,218	794	6,583	7,287	19,882	1,265	2	6,091	1,025	8,383
OutReach - Education	13,778	6,192	33,663	66,639	120,272	1,905	7,653	13,068	7,185	29,811
Core Support	208,835	161,781	-	99,921	470,537	203,350	175,820	-	92,168	471,338
Total	295,691	188,922	85,073	277,734	847,420	225,550	192,722	175,733	221,166	815,171

Core support costs includes donated services from Wrexham Glyndwr University of £68,416 during the year. These are in respect of support costs (estates costs, management, support and facilities) during the year. The costs are based on reasoned estimates of the support provided.

Support and governance costs

	Unrestricted £	Restricted £	2022 £	Unrestricted £ Restated*	Restricted £ Restated*	2021 £ Restated*
Office costs	176,374	246,103	422,477	276,211	90,395	366,606
External Audit	8,200	-	8,200	7,483	-	7,482
Professional & consultancy costs	3,991	31,625	35,616	1,196	38,604	39,800
	188,565	277,728	466,293	284,890	128,999	413,888

*Refer Note 16

The fees payable for the audit of the company's financial statements is the amount payable for the current year excluding VAT.

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

6 Employee information

2022

2021

The average monthly number of persons employed by the charity during the year was:

Operational	11	13
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	Unrestricted	Restricted	2022	Unrestricted	Restricted	2021
	£	£	£	£	£	£
Staff costs	Restated*	Restated*	Restated*	Restated*	Restated*	Restated*
Wages and salaries	290,144	80,949	371,093	213,497	163,837	377,334
Social security costs	11,223	3,422	14,645	8,774	9,822	18,596
Other pension costs	4,383	701	5,084	3,279	2,073	5,352
	305,750	85,072	390,822	225,550	175,731	401,281
Restructuring costs	-	-	-	-	-	-
	-	-	390,822	225,550	175,731	401,281

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.

*Refer Note 16

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

8 Fixed Assets - Year Ending 31 July 2022

	Assets in the Course of Construction	Unrestricted Land and Buildings	Equipment	Assets in the Course of Construction	Restricted Land and Buildings	Equipment	Total
	£	£	£	£	£	£	£
Cost							
At 01 August 2021	-	-	-	-	2,237,863	320,589	2,558,452
Additions for the year	-	-	-	-	-	-	-
Transfers from AIC	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
At 31 July 2022	-	-	-	-	2,237,863	320,589	2,558,452
Accumulated Depreciation							
At 01 August 2021	-	-	-	-	(37,240)	(90,765)	(128,005)
Charge for the year	-	-	-	-	(44,757)	(55,158)	(99,915)
Disposals	-	-	-	-	-	-	-
At 31 July 2022	-	-	-	-	(81,997)	(145,922)	(227,920)
Net book value							
At 31 July 2022	-	-	-	-	2,155,866	174,667	2,330,532
At 01 August 2021	-	-	-	-	2,200,623	229,824	2,430,447

8 Fixed Assets - Year Ending 31 July 2021

	Assets in the Course of Construction	Unrestricted Land and Buildings	Equipment	Assets in the Course of Construction	Restricted Land and Buildings	Equipment	Total
	£	£	£	£	£	£	£
	Restated*	Restated*	Restated*	Restated*	Restated*	Restated*	Restated*
Cost							
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
Accumulated Depreciation							
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)
Net book value							
At 31 July 2021	-	-	-	-	2,200,623	229,824	2,430,447
At 01 August 2020	-	-	-	2,372,968	-	12,043	2,385,011

*Refer Note 16

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

9 Stocks and work in progress	Unrestricted £	Restricted £	2022 £	Unrestricted £ Restated*	Restricted £ Restated*	2021 £ Restated*
Goods for resale	24,568	-	24,568	18,969	-	18,969

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

10 Debtors	Unrestricted £	Restricted £	2022 £	Unrestricted £ Restated*	Restricted £ Restated*	2021 £ Restated*
Trade debtors	42,352	30,118	72,470	21,658	21,304	42,962
Bad debt provision	(1,991)	-	(1,991)	(921)	-	(921)
Other debtors	2,363	811	3,174	33,435	108,893	142,328
Prepayments and accrued income	1,945	-	1,945	667	-	667
	44,669	30,928	75,597	54,837	130,197	185,035

11 Creditors: amounts falling due within one year	Unrestricted £	Restricted £	2022 £	Unrestricted £ Restated*	Restricted £ Restated*	2021 £ Restated*
Trade creditors	16,221	-	16,221	18,682	-	18,682
Taxation and social security costs	16,893	-	16,893	9,151	-	9,151
Amount owed to parent company	666,422	-	666,422	668,019	-	668,019
Accruals and deferred income**	30,824	119,072	149,896	25,912	37,762	63,673
Holiday pay accrual	2,634	-	2,634	1,451	-	1,451
Deferred Capital Grants	-	90,678	90,678	-	90,678	90,678
	732,994	209,750	942,744	723,214	128,440	851,654

Deferred income represents income received but not earned as of the year end. Deferred income primarily consists of project and grant income paid in advance prior to performance obligations being met.

£37,286 of deferred income was carried forward from the prior year ending 31 July 2021 with £19,361 of that balance released in the current financial year ending 31 July 2022 against 12 projects.

A further £102,791 of income against new projects was deferred in the current financial year ending 31 July 2022.

The balance of deferred income at 31 July 2022 was £120,716 against 12 projects. This is split between restricted projects (£117,516) and unrestricted projects (£3,200).

*Refer Note 16

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

12 Creditors: amounts falling due after more than one year	Unrestricted £	Restricted £	2022 £	Unrestricted £ Restated*	Restricted £ Restated*	2021 £ Restated*
Deferred Capital Grants	-	1,794,896	1,794,896	-	1,885,575	1,885,575
	-	1,794,896	1,794,896	-	1,885,575	1,885,575

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.

13 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 2022 was £2.

*Refer Note 16

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

14 Movement of Funds	At 01/08/2020	Net Movement in Funds	Transfer Between Funds	At 31/07/2021	Net Movement in Funds	Transfer Between Funds	At 31/07/2022
	£	£	£	£	£	£	£
Unrestricted Funds	(649,003)	11,683	-	(637,320)	32,924	97,265	(507,131)
Restricted Funds	597,441	(16,603)	-	580,838	(9,243)	(97,265)	474,330
Total Funds	(51,562)	(4,920)	-	(56,482)	23,681	-	(32,801)

The opening balance at 1st August 2020 has been restated to split funds between unrestricted and restricted.

All funds are held to further the Charity's principle activities of the operation of the science discovery centre Xplore!

The majority of restricted funds held relate to the Inspiring Science Fund which was a grant awarded by the Wellcome Trust in 2019.

The purpose of the grant was to create an exciting STEM experience sat the 'Heart of theCommunity' of North Wales and North West England, by bringing positive socio-economic change to people and their communities through innovative, solution focused, co-created STEM engagement.

The main restriction on these funds relates to the Minimum Approved Usage Period. This is the minimum period for which the property occupied by Xplore! must be used as per the funding agreement (8 years from completion date).

Net movement in funds, included in the above are as follows:

	Incoming Resources	2020/2021 Resources Expended	Movement in Funds	Incoming Resources	2021/2022 Resources Expended	Movement in Funds
	£	£	£	£	£	£
Unrestricted Funds	443,746	(432,063)	11,683	573,876	(540,952)	32,924
Restricted Funds	380,296	(396,899)	(16,603)	353,564	(362,807)	(9,243)
Total Funds	824,042	(828,962)	(4,920)	927,440	(903,759)	23,681

This note has been included in the 2021/2022 financial statements for the first time.

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

15 Net Assets

	Unrestricted £	Restricted £	Total £
Tangible Assets	-	2,330,532	2,330,532
Net Current Liabilities	(507,131)	(61,306)	(568,437)
Non-current Liabilities	-	(1,794,896)	(1,794,896)
Balances at 31 July 2022	(507,131)	474,330	(32,801)

	Unrestricted £	Restricted £	Total £
Tangible Assets	-	2,430,447	2,430,447
Net Current Liabilities	(637,320)	35,966	(601,354)
Non-current Liabilities	-	(1,885,575)	(1,885,575)
Balances at 31 July 2021	(637,320)	580,838	(56,482)

This note has been included in the 2021/2022 financial statements for the first time.

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

16 Restatement of Prior Year Financial Information

In 2022, it was identified that funds received as grant income should be classified as restricted funds throughout the financial statements, as opposed to unrestricted.

A restricted fund is defined as one where funds have been received and the grant specifies that those funds must be used for a specific purpose.

As a consequence, all funds reported in 2021/2022 have been allocated as either Restricted or Unrestricted and the prior year figures have been restated in these financial statements.

The restatement of the prior year figures has not impacted the totals previously reported on either the Statement of Financial Activities or the Statement of Financial Position.

The following table summarises the line items impacted.

Impact of Restatement as at 31st July 2021						
Note	Unrestricted As previously reported £	Unrestricted Adjustment £	Unrestricted Restated £	Restricted As previously reported £	Restricted Adjustment £	Restricted Restated £
STATEMENT OF FINANCIAL ACTIVITIES						
Income:						
Other trading activities	2	12,689	-	12,689	-	-
Donations	3	66,926	-	66,926	-	-
Other income	3	202,504	(75,565)	126,939	-	75,565
Grants receivable	3	200,627	-	200,627	-	-
Provision of on-site educational services	3	308,914	(277,362)	31,552	-	277,362
Provision of off-site educational services	3	32,382	(27,369)	5,013	-	27,369
Total		824,042	(380,296)	443,746	-	380,296
Expenditure:						
Raising funds	4	10,711	-	10,711	-	-
Provision of on-site educational services	5	305,639	(277,362)	28,277	-	277,362
Provision of off-site educational services	5	38,194	(27,369)	10,825	-	27,369
Core support	5	471,338	(92,168)	379,170	-	92,168
Total		825,882	(396,899)	428,983	-	396,899
Loss on disposal of fixed assets		3,080	-	3,080	-	-
Net income / (expenditure)		(4,920)	16,603	11,683	-	(16,603)
Transfer between funds		-	-	-	-	-
Net movement in funds		(4,920)	16,603	11,683	-	(16,603)
Reconciliation of funds:						
Total funds brought forward		(51,562)	(597,441)	(649,003)	-	597,441
Total funds carried forward		(56,482)	(580,838)	(637,320)	-	580,838
STATEMENT OF FINANCIAL POSITION						
Fixed Assets	8	2,430,447	(2,430,447)	-	-	2,430,447
Current Assets						
Stock and work in progress	9	18,969	-	18,969	-	-
Debtors	10	185,035	(130,198)	54,837	-	130,198
Cash at bank and in hand		46,296	(34,208)	12,088	-	34,208
		250,300	(164,406)	85,894	-	164,406
Creditors: amounts falling due within one year	11	(851,654)	128,440	(723,214)	-	(128,440)
Net current liabilities		(601,354)	(35,966)	(637,320)	-	35,966
Creditors: amounts falling due after more than one year	12	(1,885,575)	1,885,575	-	-	(1,885,575)
Total net liabilities		(56,482)	(580,838)	(637,320)	-	580,838
The funds of the charity						
Opening income funds		(51,562)	(597,441)	(649,003)	-	597,441
Income funds	13	(4,920)	16,603	11,683	-	(16,603)
Total charity funds		(56,482)	(580,838)	(637,320)	-	580,838

North Wales Science

Notes to the financial statements for the year ended 31 July 2022 (continued)

17 Related party transactions

North Wales Science shares one director with Wrexham Glyndŵr University. The trading between these parties in this period is as below:

	Glyndŵr University	
	2022	2021
	£	£
Sales to Wrexham Glyndŵr University :	-	350
Purchases from Wrexham Glyndŵr University :	6,680	52,552
Donated Services from Wrexham Glyndŵr University :	68,416	194,179

Wrexham Glyndŵr University is the ultimate parent and the only entity to consolidate North Wales Science financial statements. The financial statements of the Glyndŵr University are available for scrutiny at Mold Road, Wrexham, LL11 2AW.