

COMPANY REGISTRATION NUMBER: NI624114
CHARITY REGISTRATION NUMBER: NIC100332

Science Festivals NI
Company Limited by Guarantee
Financial Statements
30 April 2023

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Science Festivals NI

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2023

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Science Festivals NI

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Registered charity name	Science Festivals NI
Charity registration number	NIC100332
Company registration number	NI624114
Principal office and registered office	3rd Floor Botanic House Botanic Avenue Belfast BT7 1JG

The trustees

Elizabeth Conlon (Treasurer)
Claire Lyttle (Secretary)
Judith Harvey
Jonathan Wallace
Alan Fitzsimmons
Tony Byrne
William Connor (Chairperson)
Victoria Simms
Donna-Marie Rogers
Sarah Catherine Gunn-Smith

Auditor

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Science Festivals NI

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Structure, governance and management

Governing Document

Science Festivals NI is a company limited by guarantee governed by its Memorandum and Articles of Association dated 15th April 2014. Science Festivals NI is a registered charity with the Charity Commission for Northern Ireland. Science Festivals NI is a membership organisation each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The Chairperson and the Trustees recruit and select new Trustees as needed. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of the recruitment process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

Once the potential new Trustee has agreed to be considered for appointment to the role, the Trustees meet to review and to vote on the candidates' suitability for appointment. If there is unanimous agreement, their names are then proposed for appointment, to the voting Members of the Company at the next Annual General Meeting.

Science Festivals NI

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Objectives and activities

The purposes of the charity are to advance the education of the public about science by offering accessible, creative and relevant activities to the broadest possible range of people in particular (but not exclusively) by:

- Providing events that enable the broadest possible group of people to have a better understanding of how science is part of, and impacts on, their everyday life;
- Providing an annual science festival in Northern Ireland accessible to all members and the public to enable and promote better understanding of how science, technology, engineering, maths and the arts are part of, and impacts on, their everyday life;
- Collaborating with local educational institutions, businesses, arts organisations and charities to engage the public with scientific and technological developments;
- Providing a platform for the scientists in Northern Ireland and/or United Kingdom and/or Ireland to talk to a diverse audience about what they do, and stimulate interest in their work;
- Facilitating dialogue between scientists and the public providing hands on, interactive science events with broad and lasting impact which will encourage increased public engagement across Northern Ireland;
- Building relationships with other similar science activities and festivals to share best practice, ideas and resources;
- Promote openness about science in society between scientists and the public;
- Promote the intercourse of those who cultivate science, particularly through the arts, in different parts of Northern Ireland, the remainder of the United Kingdom, Europe and beyond;
- Maintain, developing and extending the social and international relations of science.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Science Festivals NI

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Achievements and performance

Activity

The main activity and duty of the Festival is to run an 11 day Festival taking place in February. This took place across over 110 venues across Northern Ireland with live events for all ages. We had over 280 unique events and performances, which consisted of a mixture of international and local speakers, with events developed by both the Festival and its partners for the public, schools and educators programmes.

Performance

With an audience exceeding 48,300 people, the NI Science Festival exceeded our expectations of what was achievable in a challenging year of post-Covid concerns, increased activity and the team working on multiple projects. Audience and stakeholder feedback has been overwhelmingly positive, with 95% of respondents indicating that they would come to similar events in the future

The Festivals partnership with the Nerve Centre continued with the team focusing on delivering the schools programme and assisting the core team with programming the North West programme. This approach paid dividends with the schools programme expanding massively from previous years. Continued investment in the schools programme should be explored as an option in future years.

This year we linked in with Belfast City Council, Culture & Tourism Unit, to try and extend our reach within the community and encourage groups within the city to come along and participate. This equated to 109 tickets which went directly to individuals within these groups who expressed an interest in taking part.

The quality of events surpassed the high bar reached in previous years, and has shown growth since the effects of the Covid Pandemic have subsided, providing a firm foundation for future consolidation and growth for our tenth festival in 2024.

Unboxed Projects

Through our partnership with the Nerve Centre we were brought on as lead partners for the live element of Our Place In Space, with one member of staff being made a core member of the team as Senior Producer. Our Place In Space opened in Derry-Londonderry in April 2022, with a Guinness World Record beating attempt, then moved to Divis and the Black Mountain in Belfast, Midsummer Common in Cambridge and along the Mersey in Liverpool in October 2022 and ended at the Transport Museum in Cultra in March 2023, with the launch of the Trail as part of the 9th NI Science Festival. Over 1.3 million people have interacted with the Trail and it has opened up new possibilities and partnerships for the Festival.

The Festival was also approached by Collective Act to be the local delivery partner for Dreamachine, a neuroscience and music collaboration which took place in London, Cardiff, Edinburgh and Belfast. The Dreamachine was a seated, multisensory immersive experience with music and light, designed to be enjoyed with your eyes closed and created by a team of leading minds in architecture, technology, music, neuroscience, and philosophy, including Turner Prize-winning collective Assemble and Grammy-nominated composer Jon Hopkins. Over 6000 participants took part in the Dreamachine in Northern Ireland. As part of the experience the Perception Census also took place - To date, nearly 80,000 sections have been completed by over 25,000 people, totalling more than 30,000 hours of public participation in new scientific research - with participants ranging in age from 18, to their 80s. Participants from over 100 countries have taken part, including the USA, Australia, India, Japan, Mexico, Brazil, Singapore, South Africa, and across Europe

Science Festivals NI

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Financial review

Science Festivals made a surplus during the year of £99,685 (2022: £70,933). At 31st March 2023, Science Festivals had unrestricted reserves of £382,449 and restricted funds of £6,800.

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The organisation is currently dependent on a small number of key funders to sustain its activities. This means that if there were to be a gap in this income or a funder(s) did not commit to the next Festival, Science Festivals NI would face significant financial pressure threatening its contractual commitment to deliver a Festival and the future sustainability of the organisation. To mitigate risks associated with funding difficulties the board has agreed to set a target level of financial reserves to ensure that main operations can continue and the organisation can still deliver its primary objective of delivering a Festival each year.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £381,700 which was in line with the target level. The trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

Plans for future periods

Science Festivals NI is continuing to grow in scale and has completed a strategic review in 2023 to plan for the forthcoming 10th Festival with a strategic plan for 2024-2028. The organisation is also planning to continue to grow its reach and range of events throughout Northern Ireland.

Cost of Living Crisis

The trustees are mindful of the risk to the festival due to the cost of living crisis which will affect funders and audiences. The festival will continue to provide free or low costs events for people across Northern Ireland and look at new funding pathways to protect the organisation.

Trustees' responsibilities statement

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

Science Festivals NI

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including 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;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 October 2023 and signed on behalf of the board of trustees by:



William Connor (Chairperson)
Trustee



Claire Lyttle (Secretary)
Trustee

Science Festivals NI

Company Limited by Guarantee

Independent Auditor's Report to the Members of Science Festivals NI

Year ended 30 April 2023

Opinion

We have audited the financial statements of Science Festivals NI (the 'charity') for the year ended 30 April 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with many other organisations of a similar size and nature, the charity uses its auditors to prepare and submit returns to the tax authorities and assist with the preparation of their organisation's financial statements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Science Festivals NI

Company Limited by Guarantee

Independent Auditor's Report to the Members of Science Festivals NI *(continued)*

Year ended 30 April 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

Science Festivals NI

Company Limited by Guarantee

Independent Auditor's Report to the Members of Science Festivals NI *(continued)*

Year ended 30 April 2023

Responsibilities of trustees

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

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

Science Festivals NI

Company Limited by Guarantee

Independent Auditor's Report to the Members of Science Festivals NI *(continued)*

Year ended 30 April 2023

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Science Festivals NI

Company Limited by Guarantee

Independent Auditor's Report to the Members of Science Festivals NI *(continued)*

Year ended 30 April 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Science Festivals NI

Company Limited by Guarantee

Independent Auditor's Report to the Members of Science Festivals NI *(continued)*

Year ended 30 April 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Dolan (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

31 October 2023

Science Festivals NI

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2023

		2023	2022		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Charitable activities	5	329,488	272,580	602,068	409,069
Other trading activities	6	74,529	–	74,529	71,587
Other income	7	5,429	–	5,429	870
Total income		<u>409,446</u>	<u>272,580</u>	<u>682,026</u>	<u>481,526</u>
Expenditure					
Expenditure on charitable activities	8	330,604	251,737	582,341	410,533
Total expenditure		<u>330,604</u>	<u>251,737</u>	<u>582,341</u>	<u>410,533</u>
Net income		<u>78,842</u>	<u>20,843</u>	<u>99,685</u>	<u>70,993</u>
Transfers between funds		21,349	(21,349)	–	–
Net movement in funds		<u>100,191</u>	<u>(506)</u>	<u>99,685</u>	<u>70,993</u>
Reconciliation of funds					
Total funds brought forward		282,258	7,306	289,564	218,571
Total funds carried forward		<u>382,449</u>	<u>6,800</u>	<u>389,249</u>	<u>289,564</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 16 to 26 form part of these financial statements.

Science Festivals NI

Company Limited by Guarantee

Statement of Financial Position

30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	749	416
Current assets			
Debtors	15	139,907	153,507
Cash at bank and in hand		274,929	147,167
		<u>414,836</u>	<u>300,674</u>
Creditors: amounts falling due within one year	16	<u>26,336</u>	<u>11,526</u>
Net current assets		<u>388,500</u>	<u>289,148</u>
Total assets less current liabilities		<u>389,249</u>	<u>289,564</u>
Net assets		<u>389,249</u>	<u>289,564</u>
Funds of the charity			
Restricted funds		6,800	7,306
Unrestricted funds		<u>382,449</u>	<u>282,258</u>
Total charity funds	18	<u>389,249</u>	<u>289,564</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2023, and are signed on behalf of the board by:

William Connor (Chairperson)
Trustee

Claire Lyttle (Secretary)
Trustee

The notes on pages 16 to 26 form part of these financial statements.

Science Festivals NI

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 April 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	99,685	70,993
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	632	1,362
Interest payable and similar charges	154	–
Gains on disposal of tangible fixed assets	(1,000)	–
Loss on disposal of heritage assets	384	–
Accrued expenses/(income)	1,307	(4,070)
<i>Changes in:</i>		
Trade and other debtors	13,600	(73,997)
Trade and other creditors	13,503	(14,157)
Cash generated from operations	128,265	(19,869)
Interest paid	(154)	–
Net cash from/(used in) operating activities	<u>128,111</u>	<u>(19,869)</u>
Cash flows from investing activities		
Purchase of tangible assets	(349)	(1,054)
Proceeds from sale of tangible assets	(616)	–
Proceeds from sale of heritage assets	(384)	–
Net cash used in investing activities	<u>(1,349)</u>	<u>(1,054)</u>
Net increase/(decrease) in cash and cash equivalents	126,762	(20,923)
Cash and cash equivalents at beginning of year	147,167	168,090
Cash and cash equivalents at end of year	<u>273,929</u>	<u>147,167</u>

The notes on pages 16 to 26 form part of these financial statements.

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 3rd Floor, Botanic House, Botanic Avenue, Belfast, BT7 1JG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast City Council	–	99,904	99,904
Department of the Economy	–	83,000	83,000
Queen's University Belfast	–	5,000	5,000
Ulster University	20,000	–	20,000
British Council	5,000	–	5,000
British Science Association	–	4,400	4,400
MCS	10,000	–	10,000
Tourism NI	30,000	–	30,000
Institute of Physics	2,000	–	2,000
Halifax	–	5,700	5,700
CQ Bid	1,000	–	1,000
RSPCA	2,000	–	2,000
Belfast Harbour Commission	–	3,950	3,950
Innovate UK	10,000	–	10,000
Derry and Strabane Council	–	23,309	23,309
Matrix NI	10,000	–	10,000
Film Hub NI	5,000	–	5,000
The Nerve Centre	–	47,317	47,317
Open University Arts and Business	5,000	–	5,000
Collective Act	–	–	–
	<u>229,488</u>	<u>–</u>	<u>229,488</u>
	<u>329,488</u>	<u>272,580</u>	<u>602,068</u>

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Belfast City Council	97,600	–	97,600
Department of the Economy	102,936	–	102,936
Queen's University Belfast	10,000	–	10,000
Ulster University	15,000	–	15,000
British Council	5,000	–	5,000
British Science Association	–	–	–
MCS	10,000	–	10,000
Tourism NI	30,000	–	30,000
Institute of Physics	–	–	–
Halifax	–	–	–
CQ Bid	–	–	–
RSPCA	–	–	–
Belfast Harbour Commission	–	–	–
Innovate UK	5,000	–	5,000
Derry and Strabane Council	–	33,441	33,441
Matrix NI	–	–	–
Film Hub NI	7,908	–	7,908
The Nerve Centre	16,000	40,184	56,184
Open University	5,000	–	5,000
Arts and Business	11,000	–	11,000
Collective Act	20,000	–	20,000
	<u>335,444</u>	<u>73,625</u>	<u>409,069</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Ticket income	74,529	74,529	62,688	62,688
HMRC JRS Grant	–	–	8,899	8,899
	<u>74,529</u>	<u>74,529</u>	<u>71,587</u>	<u>71,587</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	1,000	1,000	–	–
Other income	4,429	4,429	870	870
	<u>5,429</u>	<u>5,429</u>	<u>870</u>	<u>870</u>

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	532,815	43,286	576,101	407,463
Governance costs	–	6,240	6,240	3,070
	<u>532,815</u>	<u>49,526</u>	<u>582,341</u>	<u>410,533</u>

9. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Premises	18,436	18,436	11,987
General office	24,850	24,850	14,193
Finance costs	–	–	833
Governance costs	6,240	6,240	2,237
	<u>49,526</u>	<u>49,526</u>	<u>29,250</u>

10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	632	1,362
Gains on disposal of tangible fixed assets	(1,000)	–
Loss on disposal of heritage assets	384	–
Fees payable for the audit of the financial statements	3,780	–
	<u>3,780</u>	<u>–</u>

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	–	2,237
	<u>–</u>	<u>2,237</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	173,388	114,274
Social security costs	11,350	12,011
Employer contributions to pension plans	4,994	4,074
	<u>189,732</u>	<u>130,359</u>

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

12. Staff costs *(continued)*

The average head count of employees during the year was 14 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022:£Nil). No trustee received reimbursement for travel expenses during the year (2022: £458).

No trustee received payment for professional or other services supplied to the charity in the year.(2022:£Nil).

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 May 2022	1,533	3,166	4,699
Additions	–	349	349
Disposals	(1,533)	(300)	(1,833)
At 30 April 2023	<u>–</u>	<u>3,215</u>	<u>3,215</u>
Depreciation			
At 1 May 2022	1,149	3,134	4,283
Charge for the year	–	632	632
Disposals	(1,149)	(1,300)	(2,449)
At 30 April 2023	<u>–</u>	<u>2,466</u>	<u>2,466</u>
Carrying amount			
At 30 April 2023	<u>–</u>	<u>749</u>	<u>749</u>
At 30 April 2022	<u>384</u>	<u>32</u>	<u>416</u>

15. Debtors

	2023 £	2022 £
Trade debtors	139,682	153,096
Other debtors	225	411
	<u>139,907</u>	<u>153,507</u>

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	22,259	9,263
Accruals and deferred income	3,570	2,263
Pension creditor	298	–
Net wages creditor	209	–
	<u>26,336</u>	<u>11,526</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,994 (2022: £4,074).

18. Analysis of charitable funds

Unrestricted funds

	At				At
	1 May 2022	Income	Expenditure	Transfers	30 April 2023
	£	£	£	£	£
General funds	<u>282,258</u>	<u>409,446</u>	<u>(330,604)</u>	<u>21,349</u>	<u>382,449</u>

	At				At
	1 May 2021	Income	Expenditure	Transfers	30 April 2022
	£	£	£	£	£
General funds	<u>218,571</u>	<u>407,901</u>	<u>(344,214)</u>	<u>–</u>	<u>282,258</u>

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 May 2022 £	Income £	Expenditure £	Transfers £	At 30 April 2023 £
Department of the Economy	–	83,000	(82,651)	(349)	–
Belfast City Council	–	99,904	(99,904)	–	–
Derry and Strabane Council	–	23,309	(23,309)	–	–
The Nerve Centre	7,306	47,317	(33,623)	(21,000)	–
Queens University	–	5,000	(5,000)	–	–
British Science Association	–	4,400	–	–	4,400
Halifax	–	5,700	(3,300)	–	2,400
Belfast Harbour Commission	–	3,950	(3,950)	–	–
	<u>7,306</u>	<u>272,580</u>	<u>(251,737)</u>	<u>(21,349)</u>	<u>6,800</u>

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	At 30 April 2022 £
Department of the Economy	–	–	–	–	–
Belfast City Council	–	–	–	–	–
Derry and Strabane Council	–	33,441	(33,441)	–	–
The Nerve Centre	–	40,184	(32,878)	–	7,306
Queens University	–	–	–	–	–
British Science Association	–	–	–	–	–
Halifax	–	–	–	–	–
Belfast Harbour Commission	–	–	–	–	–
	<u>–</u>	<u>73,625</u>	<u>(66,319)</u>	<u>–</u>	<u>7,306</u>

A Transfer has taken place in the year which relates to fixed assets. Science Festivals have used funding to purchase an asset which has been transferred to Unrestricted Funds as Science Festivals fully own the asset, no restriction has been placed on the asset. A Transfer has also taken place in the year to reclassify production fee income to Unrestricted Funds.

Science Festivals NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	749	–	749
Current assets	408,036	6,800	414,836
Creditors less than 1 year	(26,336)	–	(26,336)
Net assets	<u>382,449</u>	<u>6,800</u>	<u>389,249</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	416	–	416
Current assets	293,368	7,306	300,674
Creditors less than 1 year	(11,526)	–	(11,526)
Net assets	<u>282,258</u>	<u>7,306</u>	<u>289,564</u>

20. Corporation tax

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

21. Analysis of changes in net debt

	At 1 May 2022 £	Cash flows £	At 30 Apr 2023 £
Cash at bank and in hand	<u>147,167</u>	<u>127,762</u>	<u>274,929</u>

22. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

23. Related parties

There were no related parties in the 22/23 year (2022:£Nil)

Science Festivals NI
Company Limited by Guarantee
Management Information
Year ended 30 April 2023

The following pages do not form part of the financial statements.

Science Festivals NI

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023 £	2022 £
Income and endowments		
Charitable activities		
Belfast City Council	99,904	97,600
Department of the Economy	83,000	102,936
Queen's University Belfast	5,000	10,000
Ulster University	20,000	15,000
British Council	5,000	5,000
British Science Association	4,400	–
MCS	10,000	10,000
Tourism NI	30,000	30,000
Institute of Physics	2,000	–
Halifax	5,700	–
CQ Bid	1,000	–
RSPCA	2,000	–
Belfast Harbour Commission	3,950	–
Innovate UK	10,000	5,000
Derry and Strabane Council	23,309	33,441
Matrix NI	10,000	–
Film Hub NI	5,000	7,908
The Nerve Centre	47,317	56,184
Open University	5,000	5,000
Arts and Business	–	11,000
Collective Act	229,488	20,000
	<u>602,068</u>	<u>409,069</u>
Other trading activities		
Ticket income	74,529	62,688
HMRC JRS Grant	–	8,899
	<u>74,529</u>	<u>71,587</u>
Other income		
Gain on disposal of tangible fixed assets held for charity's own use	1,000	–
Other income	4,429	870
	<u>5,429</u>	<u>870</u>
Total income	<u>682,026</u>	<u>481,526</u>

Science Festivals NI

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Wages and salaries	173,388	114,274
Employer's NIC	11,350	12,011
Pension costs	4,994	4,074
Staff travel and subsistence	2,653	5,223
Depreciation	632	1,362
Direct charitable activity 1 - loss on disposal of heritage assets	384	–
Performer & Speaker Travel	13,752	–
Performer & Speaker Fees	56,803	–
Volunteer Expenses	–	64
Subscriptions and memberships	913	1,254
Project support costs	12,669	19,638
Marketing	93,130	38,241
Performer and production costs	128,277	160,044
Event catering	189	–
Venue costs	778	13,087
Venue hire	33,450	–
Festival 2022 - R&D	(547)	11,322
Dreammachine	–	689
	<u>532,815</u>	<u>381,283</u>
Support costs		
Rent	15,005	9,898
Insurance	3,431	2,089
Other office costs	3,058	3,110
General expenses	21,792	11,083
	<u>43,286</u>	<u>26,180</u>
Governance costs		
Independent examiners fees	–	2,237
Audit fees	3,780	–
Accountancy fees	2,306	833
Governance costs - other finance costs	154	–
	<u>6,240</u>	<u>3,070</u>
Expenditure on charitable activities	<u>582,341</u>	<u>410,533</u>
Net income	<u>99,685</u>	<u>70,993</u>