

**MIDLOTHIAN SCIENCE FESTIVAL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2018**

Company No: SC446006

Charity No: SC044130

**MIDLOTHIAN SCIENCE FESTIVAL  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 JANUARY 2018**

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## **MIDLOTHIAN SCIENCE FESTIVAL TRUSTEES' ANNUAL REPORT**

The Trustees present their annual report and financial statements for the year ended 31 January 2018 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102).

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

Midlothian Science Festival is a Scottish Charity, Registration Number SC044130 and was registered on 10 July 2013.

It is a private company limited by guarantee, registered on 26 March 2013, incorporated in Scotland under registration number SC446006.

#### **Registered Office**

2.36, Michael Swann Building  
University of Edinburgh  
Max Born Crescent,  
Kings Buildings,  
Edinburgh, EH9 3QR

#### **Trustees**

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

- Philip Wark (*Chair*), Library Services Manager, Midlothian Council (retired Feb 2015)
- Sarah Keer-Keer (*Treasurer*), Outreach and Communication Manager, Wellcome Trust Centre for Cell Biology, University of Edinburgh.
- Dr Heather McQueen, Senior Lecturer in Molecular Genetics at the University of Edinburgh.
- Jane Milne, Customer Services Manager, Midlothian Council.
- Dr Nicola Stock, Public Engagement Officer, The Roslin Institute, University of Edinburgh (appointed 28<sup>th</sup> September 2018).
- Fiona Maher, Artist, (resigned 28<sup>th</sup> September 2018).

## **MIDLOTHIAN SCIENCE FESTIVAL**

### **Committee Members**

- Susi Bachmann, volunteer
- Jo Cooke, Midlothian Ranger Service
- Alison Dunwell, Midlothian Libraries
- Grant McGowan, Midlothian Council, STEM officer
- Lewis Hou, Science Ceilidh
- Kathleen Pullen, retired from the University of Edinburgh
- Aileen Scobie, Midlothian Council, Economic Development

### **Core Volunteers:**

- Rosie Cane, PhD student, School of Physics and Astronomy, University of Edinburgh
- Emily Goddard, PhD student, School of Chemistry, University of Edinburgh
- Kaitlyn Hair, PhD student, Centre for Clinical Brain Sciences, University of Edinburgh
- Lisa Heywood, Science Communicator and freelancer
- Dr Catherine Humphreys, PhD student, Centre for Clinical Brain Sciences , University of Edinburgh
- Athoy Nilima, PhD student, School of Physics and Astronomy, University of Edinburgh
- Laura Quick, PhD student, School of Geoscience, University of Edinburgh
- Matjaz Vidmar, PhD student, Science Technology and Innovation Studies, University of Edinburgh

### **Freelancers:**

- Ruby Buchanan, website and social media content
- Eamonn Coyne, website design and management
- Maria Fanourgiaki, Science Communicator, Wellcome Trust Centre for Cell Biology
- Lewis Hou, CALA homes sponsored schools programme, Science Ceilidh

### **Bank**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

### **Independent Examiner**

Christian Owens BSc FCA  
24 Newtongrange Place  
Newtongrange  
Midlothian  
EH22 4DF

## **MIDLOTHIAN SCIENCE FESTIVAL**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

The operation of Midlothian Science Festival is governed by its Articles of Association.

#### **Appointment of Trustees**

The Trustees are nominated by the members to serve as directors of the charitable company. The Trustees are the directors of the charitable company and are elected by the members at the annual general meeting of the company until the following annual general meeting at which point they all retire from office. All directors are eligible for re-election on retiring.

#### **Trustee Induction and Training**

New Trustees attend induction and training courses where necessary to become familiar with their roles, responsibilities and the work of Midlothian Science Festival.

#### **Organisation**

The Trustees are responsible for the overall direction of the charity and also contribute to the day to day management of the charity.

#### **Related Parties**

None of our Trustees receive remuneration for their work with the Charity.

The Charity works closely with the University of Edinburgh and Midlothian Council in the pursuit of its charitable objectives (see 'In-Kind Support' for further details). The University of Edinburgh employs the administrator and is reimbursed by the Charity for the staff costs incurred. These organisations are however not classed as Related Parties.

#### **Pay Policy for Senior Staff**

The pay of our only member of staff is set by the Trustees and is benchmarked against the administrator grades used by the University of Edinburgh.

#### **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

### **OUR PURPOSES AND ACTIVITIES**

#### **Background**

Midlothian residents are surrounded by cutting edge science and technology, however the science campuses and businesses are not well connected with local communities and most of the excellent and interesting science and technology jobs do not go to Midlothian residents: the centres, their science and their jobs are not visible.

## **MIDLOTHIAN SCIENCE FESTIVAL**

Midlothian communities can feel distrustful of scientists and science campuses and do not feel much pride in the modern history of Midlothian innovation.

Within Midlothian schools there is no culture of aspiration towards these local science and technology jobs and careers.

### **Mission**

Midlothian Science Festival's mission is to:

- Inspire and engage visitors in science and discovery and build trust between local science centres and local communities;
- Encourage people to look towards these science centres as places of potential employment, and to understand issues of controversy so that they might become informed citizens involved in decision making;
- Cultivate curiosity and communicate the power of knowledge and creativity to change our world view; and
- Raise the aspirations of local children and cultivate the next generation of scientific explorers.

### **Aims**

The principal objects of Midlothian Science Festival are:

- To run enjoyable science activities in Midlothian appealing to a large, diverse audience of all ages and backgrounds, from professionals to novices, from science enthusiasts to the merely curious.
- To provide a non-threatening entry point for local people from a varied demographic area (including rural and deprived areas) to engage with science.
- To provide role models for careers in the form of festival staff, volunteers and presenters who work in STEM (Science, Technology, Engineering and Maths) in the local area.
- To showcase current and historical science originating within Midlothian.
- To demonstrate Midlothian's contribution and importance to science and technology at a global level and to broaden the horizons of future generations of scientists.

### **ACHIEVEMENTS AND PERFORMANCE - 2017 Midlothian Science Festival in brief**

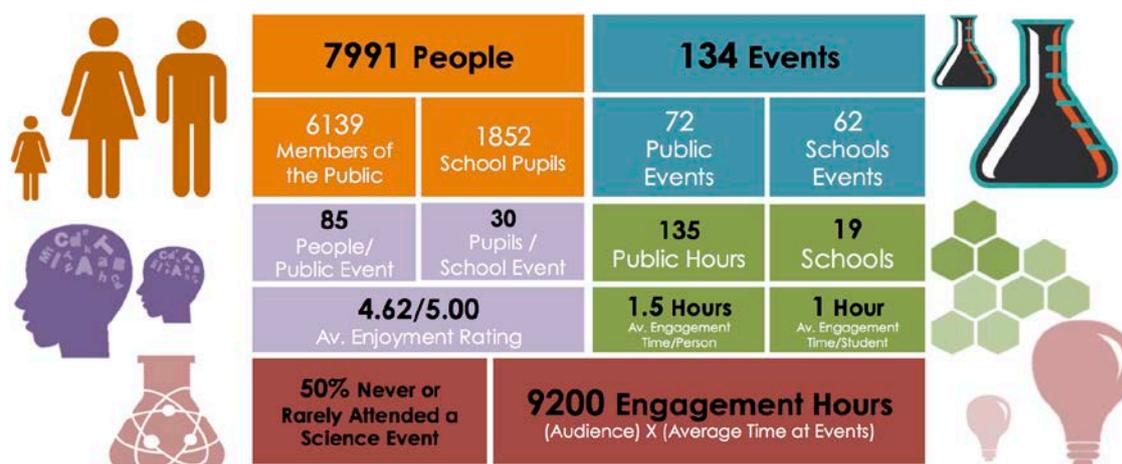
The Midlothian Science Festival (MSF) ran for a sixth consecutive year from the 7th – 21st October 2017. We held 72 public events and 62 school events. We reached 7,991 people in total (6,139 at public events and 1,852 at school events). Our events engaged our audiences for an average of 1.5 hours: a total of around 9,200 engagement hours. We continued our excellent track record of running events, the majority of which (92%) were free, in community locations and reaching a wide demographic.

We hosted excellent quality events with our audiences scoring events as **4.6** on average (on a scale of 0-5, where 4 is very good and 5 is excellent). And 50% of those people who filled in feedback had never or rarely (less than once per year) attended science events.

## MIDLOTHIAN SCIENCE FESTIVAL

Postcode data showed that 32% of the festival's total audience reside in the 4 most deprived classifications of the Scottish Index of Multiple Deprivation (SIMD 1-4) and 25% of the festival's total audience reside in either 'small towns' or 'accessible rural' areas within the Rural/Urban classifications.

### 2017 Festival in Key Numbers



In 2017 the festival trialed and piloted 3 new initiatives,

- **Core Festival Volunteers** – We recruited 8 PhD/Research student volunteers from various departments at the University of Edinburgh. The Core Festival Volunteers were an exceptional asset to this year's festival in terms of their effort, commitment over the 6 months leading up to the festival and their professionalism and passion in planning and delivering very high-quality events. We will most certainly build upon this in 2018.
- **Festival Passport** - The Festival Passport was a project initiated by the Core Volunteers to encourage children and families to attend multiple events, and to gain recognition for doing so. The passport was positively received by families in Midlothian but more work is needed on distribution and communication across all venues and events for 2018.
- **A 'Friends of' scheme** - To explore ways to diversify and secure the festival's income we also introduced a 'Friend of the Festival' initiative for the 2017 Festival, whereby people were invited to donate £20 to support the running of the following year's festival. However so far this has had minimal impact and need revising for 2018.

The festival developed 37 new collaborations with local organisations, businesses, researchers and individuals, whilst continuing to work closely with our firmly established partners. These partnerships are key to the success and sustainability of the festival.

## MIDLOTHIAN SCIENCE FESTIVAL

### IN KIND SUPPORT

The festival relies heavily on the huge time and effort of the many people working 'in kind'. The University of Edinburgh give us office space and access to a huge range of scientists.

Midlothian council are key supporters and work in partnership with us in many ways to make the festival happen and our thanks go to John Blair, Director of Resources for championing us in the Council and ensuring vital support. The Midlothian Library service continues to host, co-produce and create events in the heart of the community. The Midlothian Ranger Service also contributed to the 2017 programme, as well as hosting and bringing activities to Science on the Wild Side at Vogrie Country Park.

The Roslin Institute and Royal (Dick) School of Veterinary Studies and Heriot Watt University both delivered a headline event and Queen Margaret University staff and students also delivered and supported a number of events. IKEA have also continued to support the festival by hosting 7 events, including a Gala Day and an open drop-in event along with distributing our programme and promoting the festival on their website.

A number of organisations offered their venues free of charge, including the National Mining Museum, Pentland Plants and The Glencorse Centre. Alongside the libraries and IKEA, using such venues ensures that our events are held in familiar and accessible spaces. Also many organisations and individuals offer their time and skills free of charge, including The Chemistry Brothers, the National Youth Choir of Scotland, the Science Ceilidh, and the Midlothian Dog Training Club.

The following organisations and individuals were new collaborations for the 2017 festival:

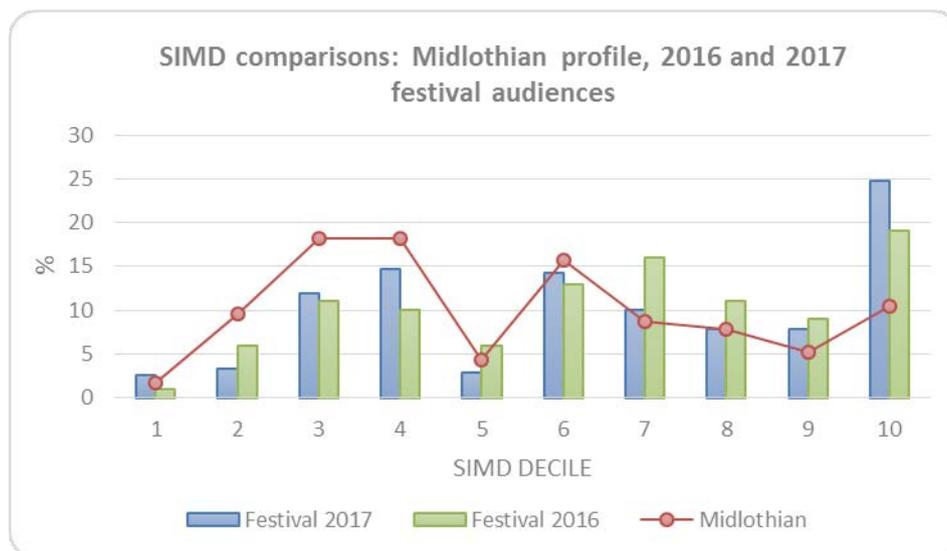
Art Beat: Art and Astronomy Edinburgh	Pentland Plants
British Geological Society	Royal Edinburgh Geological Society
Edinburgh Astronomical Society	Royal National Lifeboat Institution
Edinburgh Physical Activity and Health Research Centre	Royal Observatory Edinburgh
Fun Scientists	Sport for Champions
Gorebridge Community Development Trust	Teddy Bear Hospital
Harmony Choir Edinburgh	The Justinlees Inn
Heriot Watt University - Edinburgh Centre for Robotics	Think Science
Home Energy Scotland	University of Edinburgh Institute of Astronomy
IDEAL Energy Project	University of Edinburgh School of Geoscience
Lasswade Athletics Club	Vogrie Park Run
National Youth Choir of Scotland	Wildlife Information Centre
Ogden Trust	

## MIDLOTHIAN SCIENCE FESTIVAL

Individuals new to the festival:

- Kenny Bean, artist, Light Lab Project
- Amy Boston, Freelance Science Communicator
- Dr Max Coleman, Science Communicator, Royal Botanic Gardens Edinburgh
- Jean Christoph Denis, Ogden-ECFP Science Communication Officer, School of Physics and Astronomy, University of Edinburgh
- Hannah Lithgow, PhD student, School of Life, Sport and Social Sciences, Napier University
- Professor Pete Nienow, Professor of Glaciology, School of Geoscience, University of Edinburgh
- Janet Philp, Head of Administration, Deanery of Biomedical Sciences, University of Edinburgh and Author of “Burke – Now and Then”
- Pete Ritchie, Owner and Manager, Whitmuir Farm
- Dr Fiona Murray, INSITE data Initiative PDRA, School of Geoscience, University of Edinburgh
- Anthony Thompson, Freelance Science Communicator
- Dr Mark Wilkinson, Senior lecturer, School of Geoscience, University

A Key aim of the festival is to reach a varied demographic range of audiences. This year we collected 585 useable post-codes from visitors. Using the Scottish Index of Multiple Deprivation (SIMD), and dividing areas of Scotland into Deciles (portions of one-tenth from most to least deprived), the following picture of the 2016 festival emerges.



## MIDLOTHIAN SCIENCE FESTIVAL

### Acknowledgements

Midlothian Science Festival gratefully acknowledges the contributions from the following entities for the 2017 festival:

	£
Darwin Trust Of Edinburgh	9,700
Scottish Government Science Festival Funding	10,000
British Science Association	5,500
ISSF	1,039
Roslin Institute	300
Queen Margaret University Ken Aitchison	350
Wellcome Trust Centre for Cell Biology	650
Janet Paterson (Darwin Trust)	731
MacTaggart Scott	350
IKEA sponsorship	1,000
Cairn Energy sponsorship	300
Ryze sponsorship	350
CALA homes sponsorship	2,500
	<hr/>
	32,770

### FINANCIAL REVIEW

#### Grants

Midlothian Science Festival has in the course of the year obtained grants from the Wellcome Trust, the Scottish Government and Darwin Trust for the purpose of delivering its mission. These grants are solely received for the delivery of the company's objectives.

#### Results

Funding of £34,033 was secured during the year (2017: £41,549) of which £31,932 was expended (2017: £42,643).

#### Investment Powers and Policy

The Trustees have the power to make any investment which they see fit. Cash reserves are currently placed in a bank current account.

#### Reserves Policy and Going Concern

The level of reserves is monitored by the Trustees. The reserves policy is to maintain around three months' expenditure. Reserves stand at £13,614 (2017: £11,543) all of which is of an unrestricted nature. The Trustees have assessed reserves to be in line with the policy.

The Charity continues to have adequate cash reserves to ensure the continuity of its charitable activities. As such, the accounts have been prepared on a going concern basis.

## **MIDLOTHIAN SCIENCE FESTIVAL**

### **PLANS FOR FUTURE PERIODS**

The 2018 Festival will be delivered from 6<sup>th</sup> to 20<sup>th</sup> October 2018 and alongside our general aims and missions the 2018 will focus on

- Increase the number of events which are co-created with local community organisations / groups
- Improve presence and communication from MSF during the festival and across the year
- Increase research-led / home grown events
- Offer events/ opportunities at events for those with additional support needs
- Increase involvement from local science centres and industries
- Increase and improve links with careers / adult learning

### **TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of Midlothian Science Festival for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 taking reasonable steps for the prevention and detection of 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**MIDLOTHIAN SCIENCE FESTIVAL**

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under Part 15 of the Companies Act 2006.

On behalf of the Trustees

Jane Milne  
**Trustee**

Date ..... 2018

## **MIDLOTHIAN SCIENCE FESTIVAL**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF MIDLOTHIAN SCIENCE FESTIVAL**

I report on the accounts of the charity for the year ended 31 January 2018 which are set out on pages 14 to 19.

#### **Respective responsibilities of Trustees and Examiner**

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section (44) (1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

#### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:-
  - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulations have not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christian Owens BSc FCA  
24 Newtongrange Place  
Newtongrange  
Midlothian  
EH22 4DF

Date ..... 2018

## MIDLOTHIAN SCIENCE FESTIVAL

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JANUARY 2018

	Notes	2018 £ Total Funds (Unrestricted)	2017 £ Unrestricted Funds	2017 £ Restricted Funds	2017 £ Total Funds
<b>Income from:</b>					
Donations and legacies	2	32,770	27,050	13,250	40,300
Charitable activities:					
Ticket sales		1,233	937	-	937
Miscellaneous income		-	312	-	312
		1,233	1,249	-	1,249
<b>Total income</b>		<b>34,003</b>	<b>28,299</b>	<b>13,250</b>	<b>41,549</b>
<b>Expenditure</b>					
Charitable activities:					
Staff costs	3	19,497	15,370	1,800	17,170
Administrative support costs		1,134	1,708	3,539	5,247
Advertising		609	774	26	800
Catering and entertainment		711	286	295	581
Equipment purchase		202	-	484	484
Insurance		381	219	-	219
Materials		526	88	68	156
Miscellaneous expenses		192	286		286
Photography and design		400	-	240	240
Printing		4,262	4,449	67	4,516
Science communicator costs		1,835	5,102	4,699	9,801
Travel, mileage & vehicle hire		358	243	865	1,108
Venue & equipment hire		565	85	-	85
Website development costs		1,260	750	1,200	1,950
<b>Total expenditure</b>		<b>31,932</b>	<b>29,360</b>	<b>13,283</b>	<b>42,643</b>
<b>Net income/(expenditure)</b>		<b>2,071</b>	<b>(1,061)</b>	<b>(33)</b>	<b>(1,094)</b>
Transfers between funds		-	(33)	33	-
<b>Net movement in funds for the year</b>		<b>2,071</b>	<b>(1,064)</b>	<b>33</b>	<b>(1,094)</b>
Total funds brought forward		11,543	12,637	-	12,637
<b>Total funds carried forward</b>		<b>13,614</b>	<b>11,543</b>	<b>-</b>	<b>11,543</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. There were no restricted funds or movements during the year.

## MIDLOTHIAN SCIENCE FESTIVAL

### BALANCE SHEET AS AT 31 JANUARY 2018

	Notes	2018 £	2017 £
<b>Current assets</b>			
Debtors	6	316	9,586
Cash at bank and in hand		14,003	2,996
<b>Total current assets</b>		<u>14,319</u>	<u>12,582</u>
<b>Liabilities</b>			
Creditors falling due within one year	7	705	1,039
<b>Net assets</b>		<u>13,614</u>	<u>11,543</u>
<b>Funds of the Charity:</b>			
Unrestricted funds		13,614	11,543
Restricted funds		-	-
<b>Total funds</b>		<u>13,614</u>	<u>11,543</u>

The Trustees are satisfied that for the year in question, the Charitable Company was entitled to exemption from an audit under section 477 of the Companies Act 2006 and that the members have not required the Charitable Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under Part 15 of the Companies Act 2006.

The financial statements were approved on behalf of the Trustees on 2018  
and were signed by:

**Jane Milne**  
Trustee

## MIDLOTHIAN SCIENCE FESTIVAL

### NOTES TO FINANCIAL STATEMENTS YEAR ENDED 31 JANUARY 2018

#### 1. Accounting Policies

Midlothian Science Festival is a private company limited by guarantee and incorporated in Scotland (Company Registration Number SC446006). The company has no share capital. The liability of each member in the event of winding up is limited to £1. The registered office address is 2.36, Michael Swann Building, University of Edinburgh, Max Born Crescent, Kings Buildings, Edinburgh, EH9 3QR.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

##### a) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the provisions applicable to companies subject to the small companies' regime under Part 15 of the Companies Act 2006.

Midlothian Science Festival meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### b) Going concern

The accounts have been prepared on a going concern basis as the Trustees have a reasonable expectation the Charity has adequate resources to continue in operational existence for the foreseeable future. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of donations and grants receivable.

##### c) Income – Grants Receivable and Other Income

Where as part of the grant conditions the donor has imposed restrictions on the expenditure of resources which amount to pre-conditions for use, any grant received over and above the level of expenditure is deferred. If no such restrictions are imposed then the income is recognised on a receivable basis.

The company charges for services as part of its charitable activities and income is recognised on a receivable basis. Such income is included as ticket sales.

## MIDLOTHIAN SCIENCE FESTIVAL

### NOTES TO FINANCIAL STATEMENTS YEAR ENDED 31 JANUARY 2018

#### 1 Accounting Policies (continued)

d) Expenditure

Expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered. Where costs cannot be directly attributed to activities they have been allocated on a basis consistent with use of the resources.

Direct and support costs are charged to the charitable activities.

e) Funds

Funds are treated as unrestricted except where they have been donated or granted for a specific purpose. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

f) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

g) Financial instruments

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument, and are offset only when the Charity currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

*Financial assets*

Other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

*Financial liabilities*

Other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

## MIDLOTHIAN SCIENCE FESTIVAL

### NOTES TO FINANCIAL STATEMENTS YEAR ENDED 31 JANUARY 2018

#### 1 Accounting Policies (continued)

##### h) Taxation

No provision is made for corporation tax as the Charity is able to claim full statutory exemption subject to proper application of all its charitable resources.

#### 2. Donations and legacies

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Donations and gifts	6,531	10,550
Government, local authority and other grants	26,239	29,750
	<u>32,770</u>	<u>40,300</u>

During 2017, the Charity received a grant of £13,250 from Wellcome Trust's Institutional Strategic Support Fund (ISSF) to widen involvement in public engagement and to provide improved access to the Festival for people with disabilities. The funds were restricted for these purposes and fully expended during that year.

#### 3. Staff costs and remuneration of key management personnel

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Salaries	15,965	13,945
Social security costs	976	761
Pension costs	2,557	2,464
	<u>19,497</u>	<u>17,170</u>

The key management of the Charity comprise the Trustees and the administrator. The total employee benefits of the key management personnel of the Charity were £17,626 (2017: £17,170).

#### 4. Trustees' remuneration, expenses and related party transactions

No Trustees or related parties received or are due to receive any remuneration for their services as Trustees during the period directly or indirectly from the charity's funds. Sarah Keer-Keer, a Trustee, received £232 for reimbursement of expenses.

**MIDLOTHIAN SCIENCE FESTIVAL**

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED 31 JANUARY 2018**

**5. Independent examiner's remuneration**

No independent examination fee was charged for the year (2017: £nil).

**6. Debtors: due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors – University of Edinburgh	316	6,586
Accrued income	-	3,000
	<u>316</u>	<u>9,586</u>

**7. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	705	1,039
	<u>705</u>	<u>1,039</u>