



2020 - 2021
SCIENCE CENTRE BOARD'S

ANNUAL REPORT

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**MESSAGE FROM
THE TOP**

CHAIRMAN'S REVIEW
CHIEF EXECUTIVE'S REVIEW

01

Chairman's Review

2020 was a year of learnings and lessons. The global pandemic had transformed the world as we knew it, with the crisis demanding an almost overnight need to accept, adapt and advance towards new realities. Amidst the collective scramble to adjust to a new way of living, some of the key developments that had occurred in the past twelve months were those within the scientific realm. Scientists and researchers levelled up even as the world hunkered down, achieving breakthroughs that set the stage for a new act with STEM at its centre.

Emerging alongside these life-changing developments was the important role of public education – a purpose that resonated resoundingly with Science Centre Singapore's DNA. As we look back, it became evident that we had moved our mandate further, leveraging our expertise in science communication to seed knowledge, spark action and spread calm in a time of chaos. Necessity is the mother of invention, and I dare say that 2020 has been our most innovative season yet.

MS TAN YEN YEN
Chairman
Science Centre Board



SUPERCHARGING OUR CASE FOR STEM

The past year has provided us a prime opportunity to strengthen our ongoing STEM narrative as the way forward. COVID-19 had shone the spotlight on it, with STEM's four disciplines involved at the core of the fight: Science was used to explain the disease, Mathematics to elaborate on its exponential spread, advancements in Engineering and Technology to empower solutions to combat the virus. Even as STEM continues on its journey to be more inclusive and approachable, the pandemic had perhaps served as a catalyst in exposing the real impact of STEM developments, bringing the concept from abstract to actual, complex to clear.

Notably, and in a way least expected, we had also witnessed the intersection between STEM, arts and humanities. Scientists including researchers, political leaders, media and medical (including mental health professionals) had played and continue to play vital roles in advisory groups on affairs relating to governance, public health, the environment, the economy and safety. This convergence of voices proved testament to the fact that future issues would rely on critical and creative thinking for the sharpest solutions.

This observation fuelled the launch of our inaugural blended-learning, digital-first suite of events, UNTAME, which was curated to encourage a meaningful discovery of pivotal 21st century STEM disciplines and how they interface with arts and humanities. The initiative was a key milestone amongst a series of efforts to break down the barriers of STEM for young learners and educators, and would be the first of many to come as we chart a path for the continued exploration and expectantly, whole-hearted subscription to the pursuit of multidisciplinary studies and careers amongst our future generations.

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FROM THE TOP**

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EMBRACING A DIGITAL-FIRST FUTURE



The digital directive was not new – it had simply been brought into sharper focus in the face of COVID-19. In the span of a few months, the pandemic had precipitated the equivalent of seven years of change in the digital transformation efforts of industries across the globe. Specifically, with education, this had been an opportunity to reimagine what holistic learning of the future should look like.

Over the years, both the public and private sectors alike had effectively chipped away at traditional education models designed for the first Industrial Revolution era – converting passive to active learning, switching linear for lateral thinking and disposing one-size-fits-all for personalised teaching. The addition of digital tools to the mix, while adding a layer of complexity offered creativity and interactivity in a way that nothing else could. While integration had initially been and continues to be a challenge, overcoming this exact challenge could potentially propel education to its peak in this decade.

For us at the Centre, this meant examining how digital content could complement on-ground experiences, with the goal of sparking curiosity and self-learning amongst the public anytime, anywhere. Amidst the pandemic, we had done remarkably well in pushing the boundaries of digital-driven engagement, giving new and signature programmes a digitalisation facelift to connect with guests beyond our four walls. As a frontrunner in experiential, experimental and efficacious learning, we will continue to lead the charge in using emerging pedagogical tools to facilitate motivation and discovery that transcend time and space.

CHAMPIONING ENVIRONMENTAL RECOVERY



A silver lining that cut through the doom and gloom of the pandemic was the new wave of green stimulus policies undertaken by governments to tackle climate change and rebuild the global economy. If there had been any doubt about the detrimental impact human activity had on the environment, the pandemic had evidently eliminated that. In early April, with widespread shutdowns, daily global carbon emissions had decreased by 17 percent compared to the year before. Sadly, rates went up again the moment we had begun stepping out of our homes.

In light of this, the unveiling of the Singapore Green Plan 2030 was heartening, with our government spearheading this “whole-of-nation movement” to advance the country’s agenda on sustainable development. Having said that, bringing the Green Plan into fruition is a massive effort that would require unyielding dedication from both public and private institutions and the active involvement of every citizen.

For years, the Centre had been and continues to be an active advocate of the cause, doing its part through public education with more initiatives on sustainability in 2020 to push the envelope further. This included youth-centric programmes like the Young Sustainability Champion and exhibitions like Earth Alive, designed to foster greater national consciousness and encourage higher levels of personal responsibility. As an institution that prides itself on being a mover and a maker, we will remain committed to creating opportunities and pathways to engage with youth and help them to become the new generation of global problem solvers – individuals who can innovate as scientists, technologists and engineers, and act as change agents for our environment.

MESSAGE FROM THE TOP

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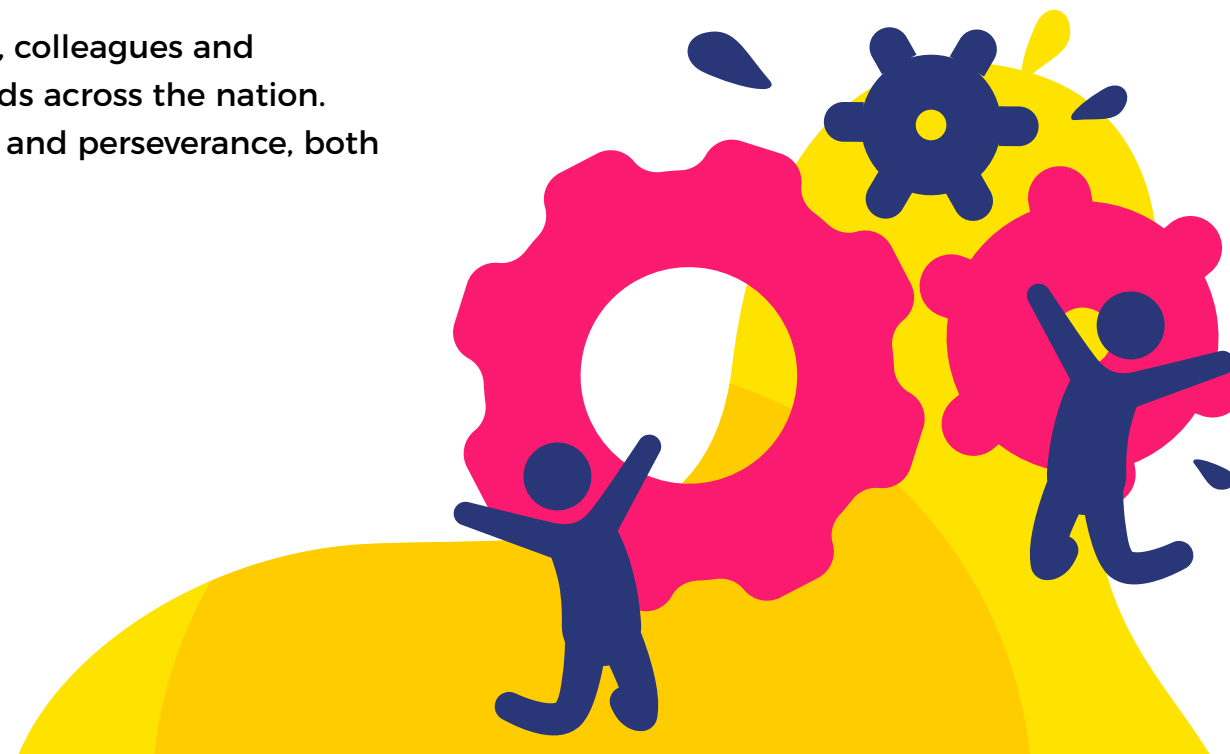
CELEBRATING OUR PEOPLE WITH PASSION

Our array of achievements far extends beyond the few highlighted in this message and is perhaps more significant than ever with the crisis pushing us out of our comfort zones into uncharted territories. In spite of the challenges we had experienced, be it adjusting to remote working, learning to re-connect meaningfully with our audiences, or finding ways to be creative in the catastrophe, I am deeply heartened at how we have collectively come out stronger.

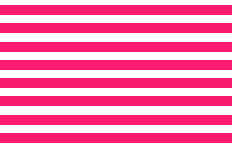
I would also like to take this opportunity to thank outgoing members of the Board - Mr Bruce Poh, Mr Cheong Chee Hoo, Ms Shirley Wong and Mr Sin Kim Ho, for their valuable contribution. At the same time, I welcome Mdm Lee Lin Yee, Ms Nina Yang, Prof Phoon Kok Kwang and Mr Tony Zameczkowski to the Science Centre Board.

The pandemic is testimony to the strength of the human spirit, and I am incredibly proud at the resilience that everyone at the Centre has demonstrated. Thank you for your unwavering tenacity, time and talent which has undoubtedly gone a long way in safeguarding our ambition to champion curiosity, ignite imagination and empower education in a year unlike any other.

While the storm is far from over, I hope that together with our partners, sponsors, colleagues and community, the Centre will continue to be a beacon of inspiration for young minds across the nation. Let our response to a changing future be one that is marked by purpose, passion and perseverance, both now and well into 2021. Here's to a bright and blazing chapter ahead.



Chief Executive's Review



What an unprecedented year it truly had been. It was a year of fluctuations - an unpredictable rollercoaster ride that had us sacrificing everyday processes, habits and rituals to adapt to unthinkable changes and take on new challenges. As we step into 2021, I find myself asking what more will change and how do we move forward.

**ASSOC PROF
LIM TIT MENG**
Chief Executive
Science Centre Board



CHANGE OR BE CHANGED



Every year at the Centre, we challenge ourselves to discover, to improve, and to innovate. We have always been steadfast in our mission to inspire the next generation of innovators and to keep that spirit of curiosity alive. Yet, the uncertainty that COVID-19 brought, every step was a new challenge. We had literally witnessed a different world overnight with borders sealed, countries going into lockdowns, companies shuttering down and people holed up in their homes. And yet, we had to go on and find ways to navigate our changing world.

Let us take a moment to look back and reflect on the changes and challenges we had faced as individuals and as a team and the lessons we had learnt. I take great pride in all that we had managed to overcome together, made possible only by the passion and tenacity of our incredibly talented staff, volunteers and partners. For this, I am eternally grateful.

**MESSAGE
FROM THE TOP**

<< CHAIRMAN'S
REVIEW
BOARD
MEMBERS >>

PIVOTING DURING A PANDEMIC



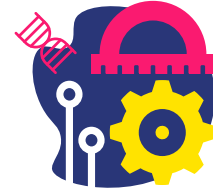
In April 2020, Science Centre Singapore had to close its doors to help keep Singapore safe. For the first time ever, the lights in the Centre were turned off and our doors were locked for months. We quickly began thinking of how we could help our community to not just survive, but thrive in this new world of physical isolation.

Our team came together, learning, adapting and evolving as one and rose to the challenge. Digital became our top priority, almost overnight. Our key focus was to engage our audiences where they were, which meant tapping on digital tools and existing home-based activities to continue engaging them at home.

Within weeks, we had rolled out a series of *Science At Home* digital initiatives suitable for the whole family and aimed at sparking curiosity and continuous learning. This required reviewing existing content to make it viable for digital platforms, with the goal of sparking curiosity and self-learning amongst our audience in a place where they were most comfortable and relaxed in. From the *Young Scientist Badge Programme*, to *Science O'Clock* and even the Science Centre Observatory, we breathed new life into the exhibitions, programmes and activities. The annual *Singapore Science Festival* was also fully digitalised for the first time in twenty years.

This foray into transforming the physical into digital marked the first of many such initiatives that we had embarked on during this time, and we will continue to explore these further.

BEYOND BOUNDARIES WITH STEM



We have always believed in learning beyond the classroom, and for over forty years, the Centre has played the role of an informal educator, where people regardless of age are free to wonder and discover new nuggets of knowledge. With our traditional physical space no longer viable, we focused on curating meaningful connections that weren't contingent on on-site visitorship.

This challenged us to make active advancements in pushing the boundaries of the digital space and virtual world to connect with our guests. *UNTAME*, our 2020 blockbuster event, redefined guest experiences in view of the pandemic, and built on a topic that is more important than ever before - STEM. The series was named *UNTAME* as a call to action for people of all ages to be bold and fearless in their discovery of STEM and its related disciplines.

UNTAME proved that science was no longer confined to laboratories, and math was no longer limited to textbooks. Blended learning experiences are truly the way forward for modern education, and it is our hope that with the increasing adoption of new exhibition formats and experiences, STEM learning will be made even more accessible.

CHAMPIONING CLIMATE ACTION



Although the pandemic took centre stage for much of the past year, we had continued to keep our eye on other pressing issues in Singapore and around the world. Climate change, a topic close to our hearts, was one key focus that we had continued to champion at the Science Centre. Against the backdrop of environmental disasters such as the Amazon Forest Fires and the Australian Bushfires, there's no time like now to highlight the importance of protecting the only planet we call home and educate Singaporeans on how everyone has a role to play in this global responsibility.

We're very proud that even amid all the changes brought about by the pandemic, we had still been able to forge ahead with support from partners such as the Temasek Foundation for the Young Sustainability Champion programme to help raise awareness about sustainability amongst young Singaporeans.

It's just as important that we understand how the climate is changing so we can prepare for the future. We also need to reach the wider public, which is why exhibitions such as *Earth Alive*, *Urban Mutations* and *Living Worlds: An Animal Planet Experience* are important. These interactive exhibitions help localise and contextualise global issues into poignant learning opportunities for the whole family.

MESSAGE FROM THE TOP

<< CHAIRMAN'S REVIEW
BOARD MEMBERS >>

Championing environmental sustainability and tackling climate change is an ongoing process. We will continue to play our role as an advocator, an innovator and an educator via new ways to engage our audiences, encourage them to reflect on real-world issues that affect us, and empower them to take small steps every day.

REDEFINING OUR ROLE IN THE NEW NORMAL



Looking forward, as people continue to mask up and borders remain closed for leisure travel, the new normal looks set to stay at least for the foreseeable future. Our current way of working, living and travelling brings with it a fresh opportunity for the Centre. As people continue to look locally for new experiences and places to explore, we now have a chance to re-capture the eyes and minds of Singaporeans like never before. As domestic tourism continues to thrive, we will continue to leverage this opportunity to encourage both current and new guests to rediscover the wonders of STEM at Science Centre Singapore, at a time where the importance of science has never been clearer.

It is a challenge that I look forward to tackling with my team. I am confident that as One SCS we will continue to rise above any obstacles that the year ahead may bring and emerge from this pandemic smarter and stronger than ever before.

Together, let us stay united, stay safe and stay curious.



MESSAGE FROM THE TOP

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BOARD
MEMBERS >>

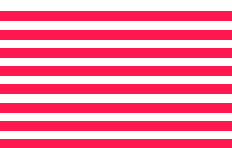


OUR TEAM

02

BOARD MEMBERS
MANAGEMENT TEAM

Board Members



MS TAN YEN YEN
Chairman



MR SOH GIM TEIK
Deputy Chairman



MR CHANDRAN NAIR



MR CHANG CHEE PEY



MS CHERIE NURSALIM



MR CHEW KWEE SAN



MR HIAN GOH



MR HOWIE LAU



MS HWANG YU-NING



MS LEONIE LEE



PROF NG HUCK HUI



MS YASMIN ZAHID



MS LEE LIN YEE



MS NINA YANG



**PROF PHOON KOK
KWANG**



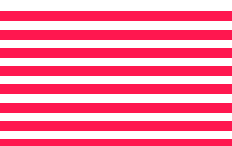
**MR TONY
ZAMECZKOWSKI**

OUR TEAM

<< CHIEF EXECUTIVE'S
REVIEW
MANAGEMENT
TEAM >>

2020 - 2021
**SCIENCE CENTRE BOARD'S
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Management Team



ASSOC PROF LIM TIT MENG
Chief Executive



MR ADDISON GOH
Senior Director,
Corporate Resources



DR ANNE DHANARAJ
Senior Director,
Education



MR DANIEL TAN
Senior Director,
Exhibitions

OUR TEAM

<< BOARD
MEMBERS
VISITORSHIP >>



MR AARON CHEW

Director, HR & Organisation
Development -Until 30 Jun 2021



MS VALERIE LEE

Director, HR & Organisation
Development -1 Jan 2021 onwards
(Designate) -5 May to 31 Dec 2020



MS CHAM LEE FIN

Director, Finance, Admin &
Procurement



MS CHUA ME LAN

Director,
STEM Inc



MR GERALD TEE

Director, Marketing &
Communications



DR LEE SONG CHOON

Director, KidsSTOP™ and
Events & Engagement



MRS VERONICA HENG

Director,
Operations



MR EUGENE WAMBECK

Deputy Director, Exhibitions and
Advancement & Partnership



MS JOANNA SIM

Deputy Director, Digital &
Analytics / IT



DR KIRUTHIKA RAMANATHAN

Deputy Director, Schools &
Professional Development/
Technology



MR LEE LIAN SOON

Deputy Director, Special Projects &
Travelling Exhibitions and
Events & Engagement



MR TIMOTHY THAM

GM, SSCG and
Deputy Director,
Business Development



DR FLORENCE FRANCIS

Assistant Director,
Strategy &
Innovation



**MR HARITH FADHIRLAH
MOHD ALI**

Assistant Director, Gallery Exhibitions



MR MOHAMAD JAAFAR DOLLAH

Assistant Director,
Facilities & Estate Management



MS KAMARIA ABDUL GHANI

Advisor, Advancement &
Partnership

OUR TEAM

<< BOARD
MEMBERS
VISITORSHIP >>



ACHIEVEMENTS & AWARDS

VISITORSHIP
LIST OF AWARDS

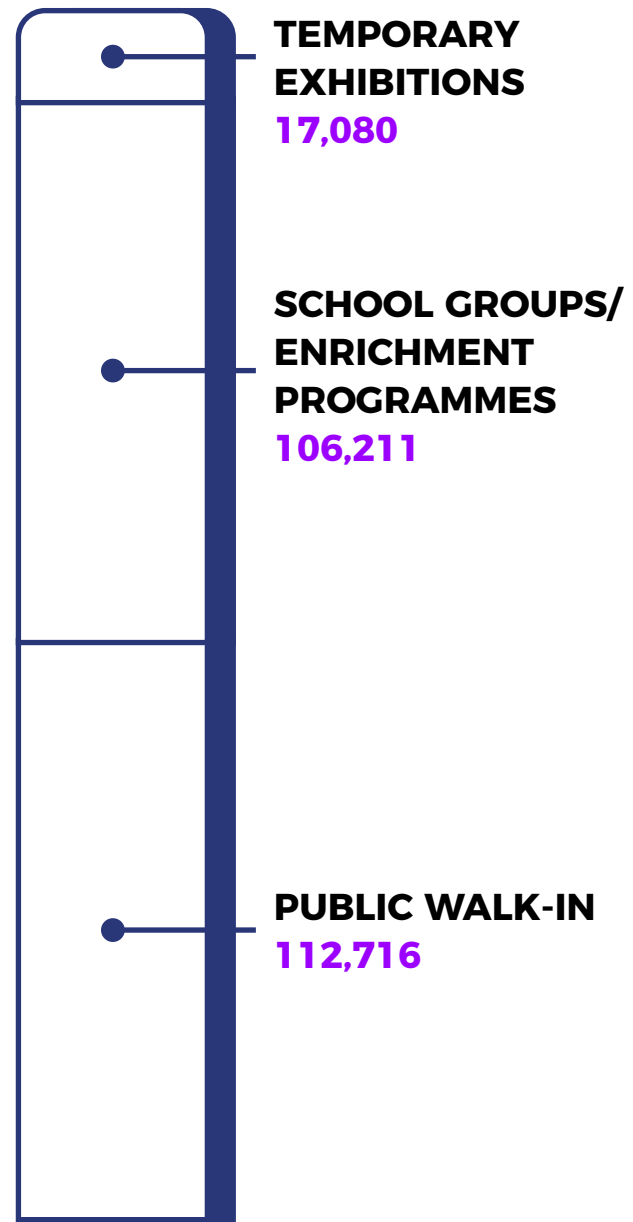
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2020 - 2021

SCIENCE CENTRE BOARD'S
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Visitorship

235,598



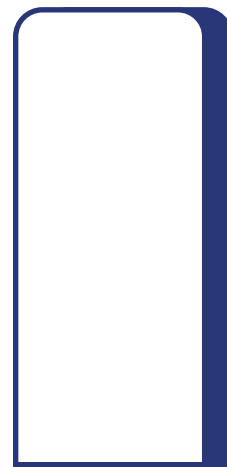
SCIENCE CENTRE SINGAPORE

25,992



KIDSSTOP™

83,545



SNOW CITY

21,156



OMNI-THEATRE

17,405



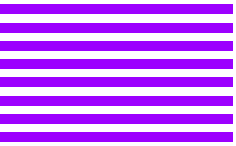
BUTTERFLIES UP-CLOSE

ACHIEVEMENTS & AWARDS

<< MANAGEMENT TEAM

LIST OF AWARDS >>

List of Awards



MOE INNERGY AWARD 2020 (COMMENDATION)
DIGITAL FABRICATION SPACE PROGRAMMES (STEM INC)

OUTSTANDING MENTOR AWARD
MS LEE SHU EN (CRADLΣ)

OUTSTANDING TEACHER - ADVISOR AWARD
DR KEE JUN WEI (CRADLΣ)





EXHIBITIONS & PROGRAMMES

04

SPECIAL PROJECTS & EXHIBITIONS
SCIENCE OUTREACH & COMPETITIONS
SCIENCE PROGRAMMES
GALLERY PROGRAMMES
STEM INC
CRADLZ
SINGAPORE SCIENCE CENTRE GLOBAL PTE LTD

SPECIAL PROJECTS

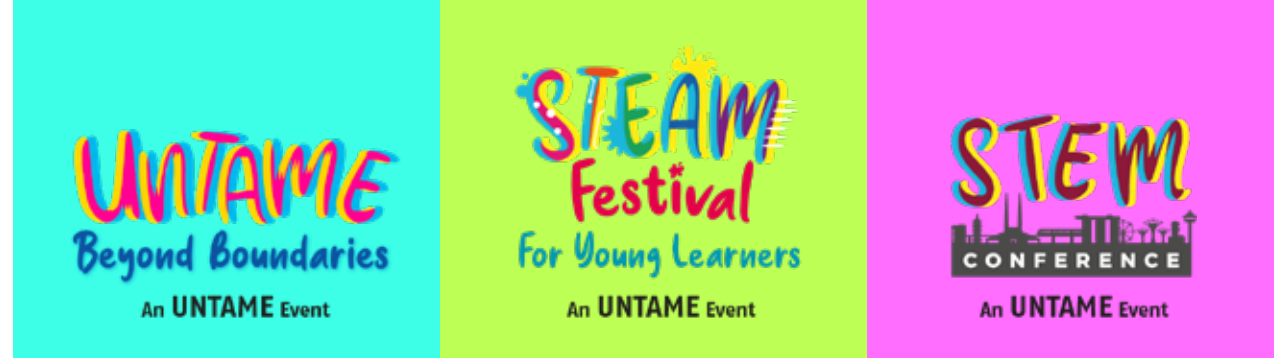
UNTAME



8 Oct - 29 Nov 2020



Science Centre Singapore



An unprecedented year of disruption, 2020 proved to be a year of learning without boundaries, **spurring many STEM discoveries and innovations** because, life must continue. UNTAME proved to be a milestone achievement for the Centre, navigating the many new challenges that the COVID-19 pandemic had brought. Since the traditional physical space was no longer viable, initiatives were focused on curating meaningful connections that weren't contingent on on-site patronage. This challenged the teams to **make an impact in the digital space** so as to **better connect with its guests** beyond the walls of the Centre, which in turn sparked the launch of UNTAME - a three-part suite of blended learning, digital-first events, primed to fuel a fun and meaningful discovery of pivotal 21st century STEM disciplines and how they interface with Arts and Humanities.

Communications Approach:

Adopted a show-and-tell platform for media and influencers to bring the magic of STEM to life in three simple yet strategic ways:

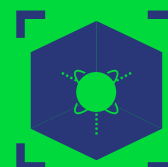
1. STARTING THE UNTAME CONVERSATION



Hosted a first-ever virtual preview offering 30 key media and influencers a glimpse of the festival highlights. Beyond sharing and talking up the event, showing the audience what UNTAME experience was all about was vital to evoke their imagination. A virtual walk-through was thus a strategic channel to amplify the message.

Hosted across Zoom and Hubs by Mozilla - a key virtual platform as part of the UNTAME programme, guests had a taste of UNTAME and the future of SCS events. Interactive science performances and curated virtual experiences reinforced the message of SCS changing the face of guest experience as we know it.

2. DIALLING UP THE UNTAME EXPERIENCE



A unique feature of UNTAME was its **multi-dimensional approach**. Unlike regular events which were either on-site or online, UNTAME offered a combination of both experiences, and the public enjoyed the opportunity to discover science wherever they were, in whichever format they preferred.

Aligned with offerings, science activity kits were sent to media and influencers, challenging young learners to design, strategise and discover endless possibilities to problem-solving scenarios, facilitated by digital tutorials.

3. HUMANISING UNTAME



While celebrating the UNTAME event experience, we made sure our narrative retained a human dimension by bringing on SCS's spokespeople, partners and local STEM heroes to offer a human dimension to the narrative to share their personal stories and experiences. What is UNTAME about? Why should we care about STEM now? These questions were addressed by industry leaders through multiple media interviews making our story relatable to audiences and relevant in the given situation.

EXHIBITIONS & PROGRAMMES

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

SPECIAL PROJECTS

UNTAME

KidsSTOP™ STEAM Festival for Young Learners

8 - 11 Oct 2020

KidsSTOP™ Gallery

Kickstarting UNTAME was the second annual KidsSTOP™ STEAM Festival for Young Learners. Organised to promote STEAM education and develop 21st century skills among preschool children, the festival aimed to **drive innovation and discovery, and push boundaries in the world of experiential learning.**

Children, parents and educators had the option to participate from the comfort of their homes, with easy **access to a collection of online STEAM resources** including demo videos to engage in creative hands-on activities, immersive participatory performances, and interactive vodcasts to connect with industry experts. They could also engage in an exciting line-up of festivities on-site at KidsSTOP™, including STEAM-based workshops, live performances and hands-on activities.



EXPERIENTIAL LEARNING



ACCESS TO A COLLECTION OF ONLINE STEAM RESOURCES



Parent and child making catapults at the onsite festivities at KidsSTOP™.



Educators presenting a hands-on activity during an online session entitled "Kids Unleashed".

EXHIBITIONS & PROGRAMMES

<< LIST OF AWARDS SCIENCE OUTREACH & COMPETITIONS >>

SPECIAL PROJECTS

UNTAME

UNTAME: Beyond Boundaries



19 Oct - 29 Nov 2020



Mozilla Virtual Platform,
Science Centre Singapore

Continuing to push the boundaries of blended learning was UNTAME: Beyond Boundaries. The event was hosted on the Hubs by Mozilla and the Young Scientist platform powered by moodle with **over 30 online experiences complemented by select activities on-site** at the Centre. The virtual, expansive landscape paralleled the year's theme of Beyond Boundaries, for the young and young at heart to be empowered by the limitless possibilities of STEM exploration. The Mozilla virtual platform allowed participants to adopt a unique avatar navigating the activity zones and to connect with local and international STEM heroes, and other like-minded learners.

There were four unique characters - Athlete, Astronaut, Magician and Cyborg to find out the identities of which participants could aspire to become - based on the platform activities they had attempted and the skills honed from them.



OVER 30 ONLINE
EXPERIENCES



Participants at the Magician workshop.



Students learning how to programme the micro:bit.

UNTAME

STEM Conference 2020: Learning without boundaries with STEM: Engaging in Exploration



5 - 6 Nov 2020



More than 500 STEM professionals

The inaugural STEM Conference 2020 drew in educators and professionals seeking to **drive inspiring conversations and breakthrough discoveries in STEM education**. The event offered an effective platform to:

- Share best practices in STEM education and outreach;
- Discuss the adoption of technology in the modern workplace;
- Explore ways to curate flexible learning experiences to further raise students' aspirations in pursuing STEM careers; and
- Identify new challenges, directions and efforts in promoting STEM education.

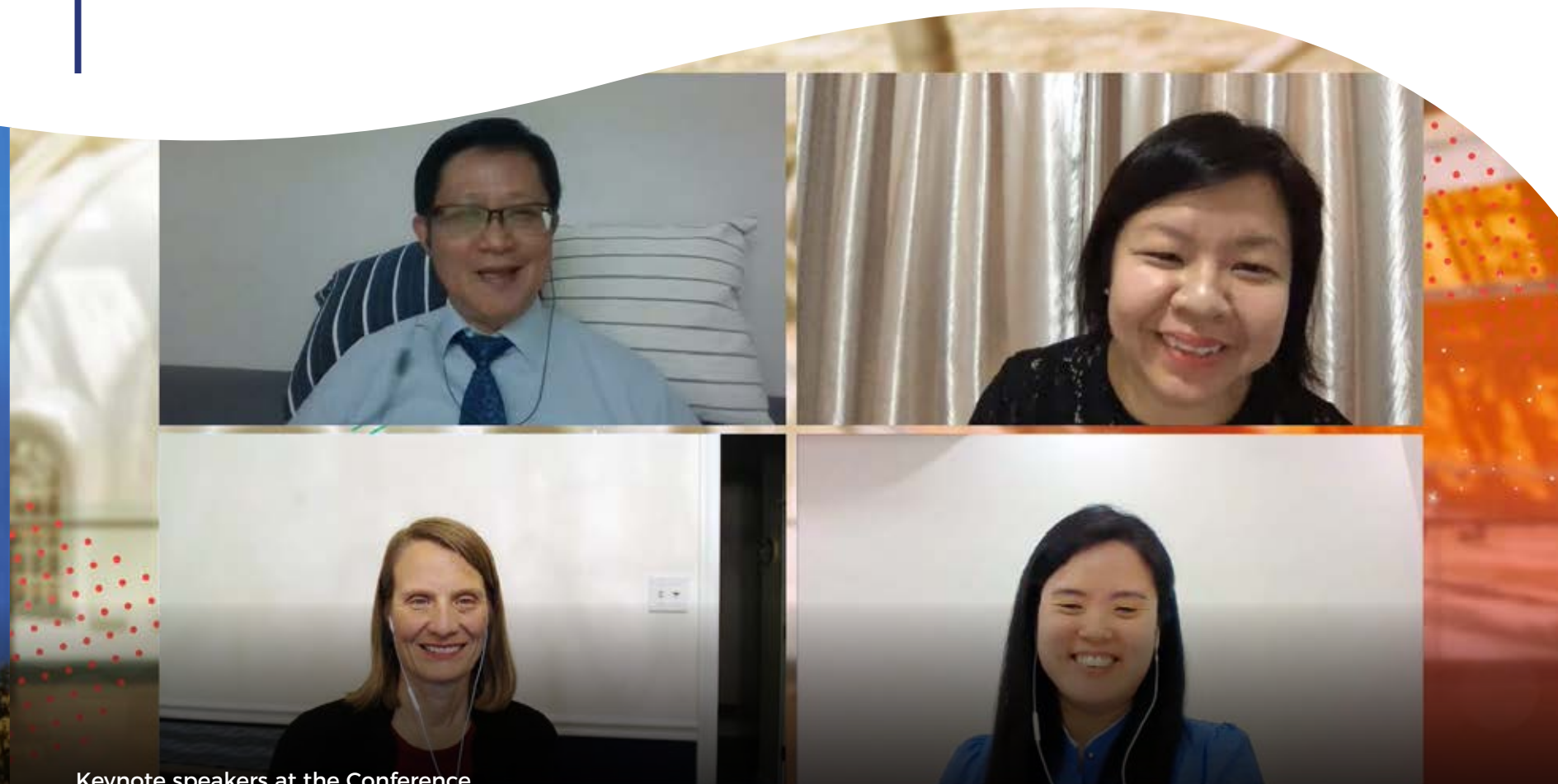
More than 500 STEM professionals participated in presentations by local and international speakers; and online networking activities including a virtual exhibition.



INSPIRING CONVERSATIONS AND BREAKTHROUGH DISCOVERIES



MORE THAN 500 STEM PROFESSIONALS



Keynote speakers at the Conference.

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

SPECIAL PROJECTS

UNTAME- OVERALL RESULTS

Onsite and online results

 40,000 participants

 3.9 million impressions

Media Response

 30 attendees

 > 180 pieces of coverage

 > Media value of S\$2.1m

- **40,000 participants** across the three-part suite of blended learning, digital-first events, with sold-out slots for all on-site activities
- **3x jump in website traffic** during the campaign period
- **> 70% new users** to the Centre's online programme
- **Exceeded KPI targets by nearly 300%**
- **> 1 million social media fans** garnering over **3.9 million impressions**
- In a post-event survey, **over 90% of respondents** agreed that UNTAME helped them better understand the role of STEM in everyday lives

- **30 attendees including all tier one titles** – The Straits Times, TODAY, Lianhe Zaobao, Berita Harian, Tamil Murasu and CNA938
- **> 180 pieces of coverage** in broadcast, print, online and social media across dailies, lifestyle and parenting titles
- **> Media value of S\$2.1m**
- Media and influencer drops: **> 100 organic social mentions** across 8 Days, U-Weekly, Alvinology, Singapore Motherhood, Sassy Mama, BYKidO and several notable parenting influencers
- **553 million impressions**



EXHIBITIONS & PROGRAMMES

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UNTAME- RESULTS BY EVENT

KidsSTOP™ STEAM Festival for Young Learners



65 pieces of coverage



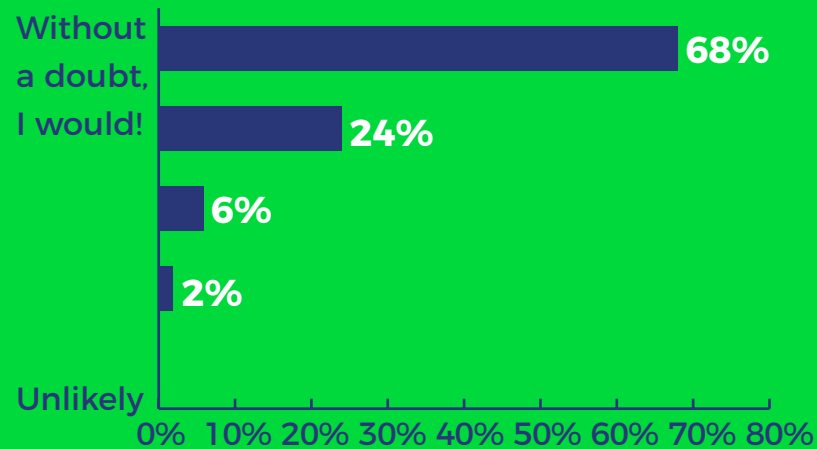
> Media value of S\$620,000

- Tickets: Public on-site: **Sold out**
Preschool online: **42% sold**
- **65 pieces of coverage: Media value of over S\$620,000**
- Sponsorship and partnership: Arts and Theatre Management of Republic Polytechnic (RP)
Twin Science & Robotics UK Limited
The RICE Company Pte Ltd
WWF Singapore
WOW Education Learning Pte Ltd
MOE Kindergarten
My First Skool
Singapore Repertory Theatre
Fynn Sor from @happytotshelf
Danny Summerell from @ponderingdan

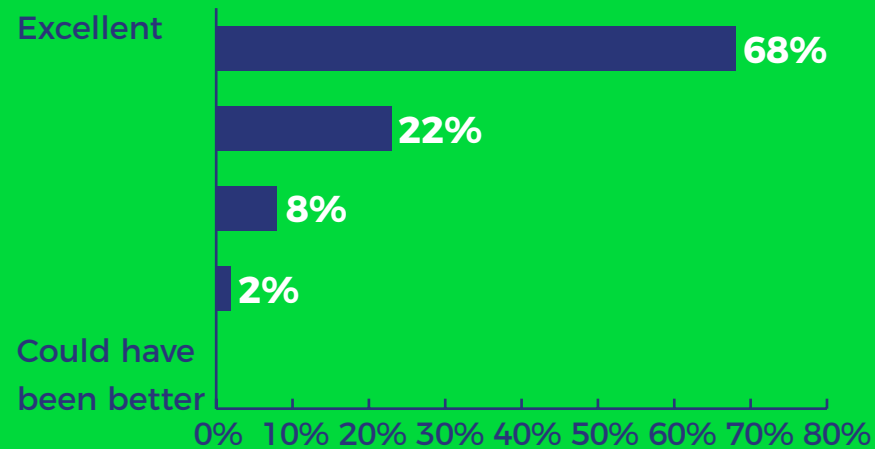


Survey (62 responses)

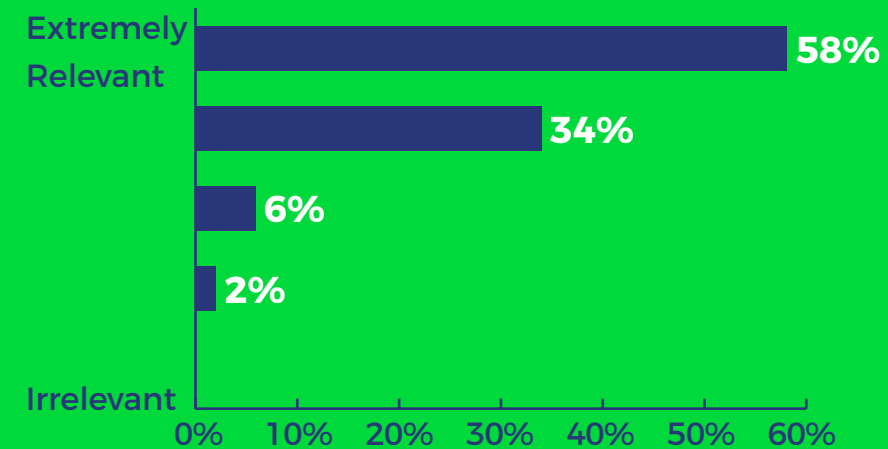
How likely would you recommend the festival to a friend or colleague?



Overall, how would you rate the event?



How relevant were the activities and content presented in encouraging creativity among children?



<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

UNTAME- RESULTS BY EVENT

UNTAME: Beyond Boundaries



9,780 registered participants

- 9,780 registered participants
- 1 million in social media outreach
- 51,087 podcast views from the 22 podcasts
- 123 media hits
- \$1.6M Advertising Value-equivalent (AVE)
- Partners: supported by U.S. Embassy Singapore and Singapore Association for the Advancement of Science (SAAS) along with 22 other partners

STEM Conference 2020



400 delegates

- Tickets: 400 delegates from 10 countries
- 31 parallel sessions
- 5 networking sessions
- 30 digital trade booths
- 24 media hits
- \$370k AVE



A child engaging in a sensory trail to learn about marine conservation at the STEAM festival.



Drone & micro:bit outreach programme to schools.

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

PIVOTING THE PANDEMIC



Apr - Dec 2020



Science Centre Singapore

SCS underwent a three-month closure in accordance with circuit breaker measures due to COVID-19 pandemic, causing a major disruption to operations and how things were done thus far. But the show had to go on. Hence, the Centre had to **pivot its plans, explore new ways** to continue sparking curiosity and wonder amongst its audiences as they stayed at home. Parents were specifically affected, dealing with the immense pressures during circuit breaker - juggling work while working from home and struggling with home-based learning. Keeping their children meaningfully engaged was a major concern for most.

SCS teams took up the challenge. **Harnessing digital tools and resources, we curated a series of digital initiatives** to ensure continuous learning at home. Some of these initiatives included:

1. The Science Centre Observatory's Astronomy 102 Live Vodcast and Live Stargazing Series, and The Young Scientist Digital Badge Programme.
2. Science O'Clock was a new weekly series that featured interesting bite-sized #stayathomescience facts and experiments that parents and kids could re-create at home.
3. 'I Saw the Science' blog offered curated content from a dedicated team of writers including SCS staff or experts the Centre collaborated with for various talks and workshops.
4. 'Science at Home' online portal showcased specially curated resources and activities that were clear and simple for children and adults alike to understand, apply and enjoy.
5. 'STEMTogether' video series featuring interviews with STEM professionals - closing the gap between school groups and industry.



**CURATE A
SERIES OF DIGITAL
INITIATIVES**



**HARNESS DIGITAL
TOOLS AND
RESOURCES**

PIVOTING THE PANDEMIC

Highlights



120 Media Hits



More than 3,700 new subscribers

SCS Reopening



17 Jul 2020



> 60 Media Hits



More than 200 media and influencers

- > 120 Media hits
- > S\$500,000 AVE across tier one titles - The Straits Times, Channel News Asia, 8 World News, MONEY FM 89.3, Capital958, TODAY, Lianhe Zaobao, and CNA938
- Heavily supported by PR, the **Young Scientist Online Programme** received **more than 3,700 new subscribers** during the Circuit Breaker
- Mr Ong Ye Kung, Minister for Education shared the Young Sustainability Champion programme on his Facebook page

RESULTS

- >60 media hits
- >\$430,000 in AVE of which a whopping 43% were tier one hits with a **front-page article in Lianhe Zaobao**
- >200 media and influencers at the year-end holiday events



EARTH ALIVE EXHIBITION



4 Dec 2020



Hall B,
Science Centre Singapore



Earth Observatory of Singapore

EARTH ALIVE exhibition was developed in partnership with the **Earth Observatory of Singapore (EOS)**. EOS scientists shared their field and research knowledge to offer rich content and data relevant to South East Asia. The exhibition brings guests up-close to forces and processes underlying Earth changes through art science exhibits, compelling data stories, and hands-on stations that allow for **exploration of geo-phenomena**. Exhibits are organised in spheres that reflect Earth sciences and systems - Geosphere, Hydrosphere and Atmosphere - where each sphere looks at phenomena such as earthquakes and tsunamis. Guests are also encouraged to reflect about the dynamism of Earth's processes and about their own impact on our planet.



EXPLORATION OF
GEO-PHENOMENA



Entrance of the Earth Alive exhibition featuring the "GAIA" by British artist, Luke Jerram.



Augmented reality sandbox showcasing topographic projection that changes in real-time as guests sculpt terrains using sand.

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

EXHIBITIONS

RICE IS LIFE



2 Mar 2020 - 3 Jan 2021



Hall A Mezzanine Level,
Science Centre Singapore



Asia Pacific Network of Science & Technology Centres (ASPAC), National Science Museum Thailand, Science Centre Singapore, and National Science and Technology Museum Taiwan

'Rice is Life' is the first exhibition of the Asia Pacific Network of Science & Technology Centres (ASPAC) spearheaded by National Science Museum Thailand, Science Centre Singapore, and National Science and Technology Museum Taiwan.

This exhibition presents the science, culture, wonders, and the future of rice. It is through stories, anecdotes, and presentations of the unique relationships shared with rice - whether a farmer, a consumer or a scientist that we can better communicate the science and awareness towards the situation on rice.



Interactive exhibit on rice field ploughing.

EXHIBITIONS & PROGRAMMES

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

2020 - 2021

SCIENCE CENTRE BOARD'S
ANNUAL REPORT

DINOQUEST TRAVELLING EXHIBITION



Science Centre Singapore



100,000 guests



Dezign Format, Digimagic Communications, Mediacorp VizPro and Prof Patricia Vickers-Rich.

An interactive exhibit powered by multimedia technology, DinoQuest has been a sensation. Science Centre Singapore was privileged to have hosted the World Premiere of **one of the most exciting and educational dinosaur-themed exhibitions** in recent times. The exhibition featured true-to-life specimens such as the reconstructed Timimus, a tyrannosauroid discovered at Victoria's Dinosaur Cove in Australia in 1994 by Emerita Prof Patricia Vickers-Rich and her husband, Prof Thomas Rich. It also featured a hologram show on the fossil of the Megalania. The exhibition drew more than **100,000 guests** when it opened. **Partners for the exhibition include Dezign Format, Digimagic Communications, Mediacorp VizPro and Prof Patricia Vickers-Rich.**



DINOSAUR-THEMED EXHIBITIONS



Opening of DinoQuest exhibition in 2019.



Mr Ong Ye Kung, Minister for Education guided by SCS staff during a tour of the exhibition.

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

DINOQUEST TRAVELLING EXHIBITION



Emerita Professor Patricia Vickers-Rich



Based at Swinburne University of Technology and Monash University



**Mr Donald Lim
Managing Director**



Digimagic Communications Pte Ltd



**Mr Danny Chong
Director, Builder & Interior Department**



Dezign Format Pte Ltd



“This project and any project that I have worked on with the Science Centre Singapore is and have been the best of the best in my entire life. The Mutual Respect that all parties hold for one another is outstanding and all too rare in the modern landscape. The importance placed on getting the science right and understandable is a unique combination for all of the entities working together on DinoQuest and has for decades been central to the soul of the SCS. All too few institutions share these same values, one other being the Lawrence Hall of Science at the Univ of California Berkeley which I have always admired.”

“I used to find there was a gap between the government’s noble intentions to help SMEs and their understanding of the needs and challenges SMEs face day to day. The opportunity to create DinoQuest with Science Centre Singapore helped us work together as a team to develop ‘a dream product’ from Singapore to be able to compete in the international arena. Our relationship went far beyond typical government support. What we found most rewarding about our ‘partnership of equals’ was your willingness to share the risk and walk every step of the journey with us, so that the Science Centre saw things from our point of view – and vice versa. In other words, I think that we learned from each other and profited as a result.”

“It has been a true pleasure to be part of the DinoQuest project led by the team from Science Centre Singapore, which was successfully completed in 2019.

Despite all the changes that surfaced inevitably during the production phase, all parties were equally invested and focused on the eventual goal. Unfazed by the challenges, we innovated with methods that increased our productivity and sensitivity to potential oversights. This dedication from the team enabled us to deliver the best possible experience for the guests.

The essence of this collaboration might be best encapsulated by: ‘Alone we can do so little; together we can do so much.’ (Helen Keller)”

EXHIBITIONS

LIVING WORLDS – AN ANIMAL PLANET EXPERIENCE



31 Oct 2019 – Jan 2021



25,000 guests



Kingsmen Exhibits and Discovery Inc.

Living Worlds – An *Animal Planet* Experience is an **interactive wildlife and exploration-type exhibition** showcasing the wonders of living animals through the **utilisation of various mediums and technologies**. Derived from the popular educational series, *Animal Planet*, this exhibition explores the inter-dependent relationships between animals and the environments they inhabit while fostering environmental consciousness on how humans can help preserve the planet. **A collaboration with Kingsmen Exhibits and Discovery Inc.**, this one-of-a-kind exhibition was presented by various *Animal Planet* personalities, featuring specially curated and never-seen-before *Animal Planet* content and footages. The Centre was involved in the development of the interactive exhibits for the exhibition and was first in the world to host this travelling exhibition.



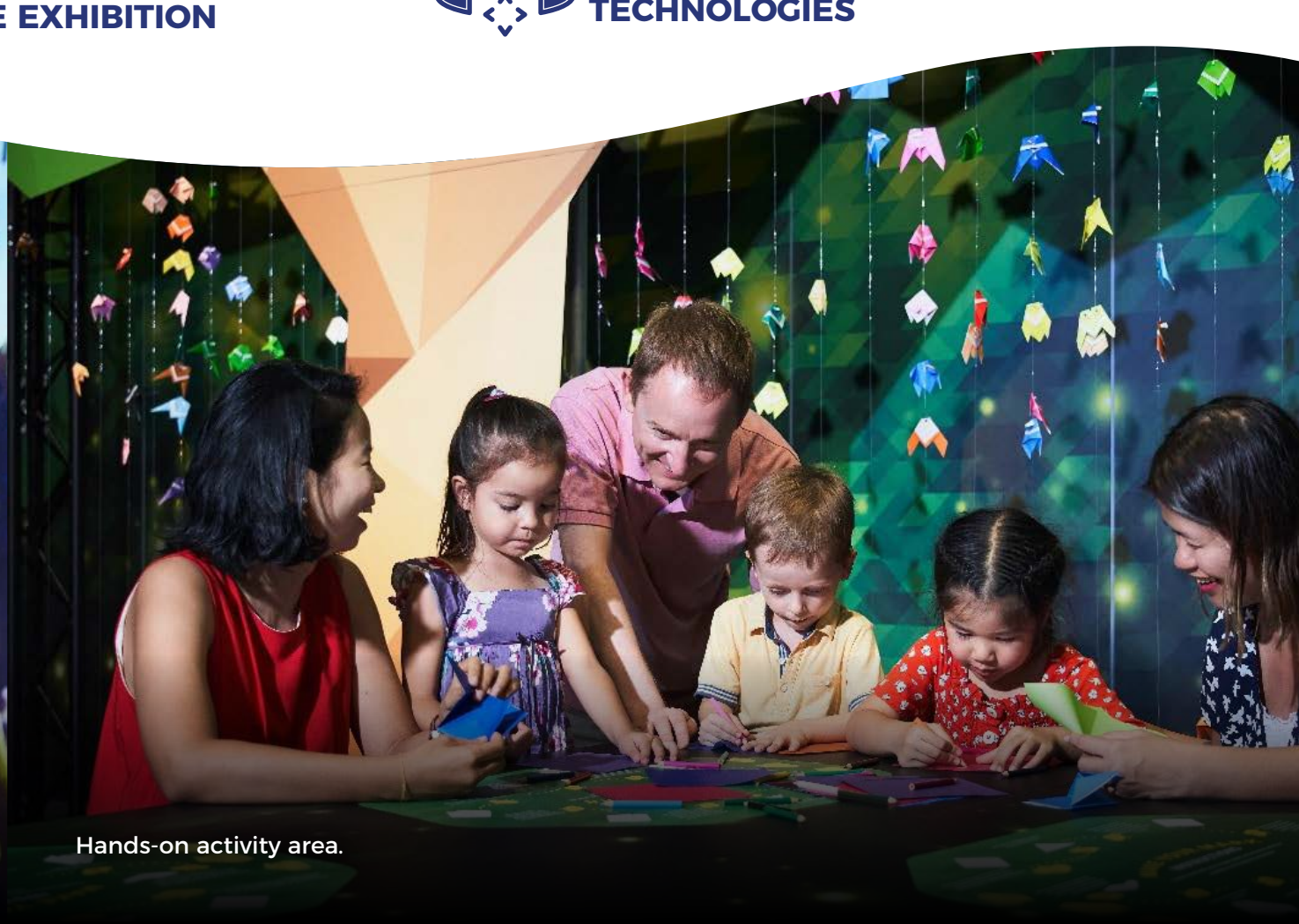
**INTERACTIVE WILDLIFE
AND EXPLORATION-
TYPE EXHIBITION**



**UTILISATION OF VARIOUS
MEDIUMS AND
TECHNOLOGIES**



Magnetic wall interactive station.



Hands-on activity area.

**EXHIBITIONS
& PROGRAMMES**

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

2020 - 2021

**SCIENCE CENTRE BOARD'S
ANNUAL REPORT**

LIVING WORLDS – AN ANIMAL PLANET EXPERIENCE



Mr Anthony Chong
Group Managing Director



Kingsmen Exhibits Pte Ltd

Creating Animal Planet’s inaugural travelling exhibition, Living Worlds: An Animal Planet Experience, has been an exciting journey for Kingsmen. We are proud to have partnered Science Centre Singapore (SCS), leveraging on the organisation’s extensive expertise to create an experience that both inspires and educates visitors about animals and their environment.

We would also like to extend our gratitude to SCS for their collaboration and support during the COVID-19 pandemic. Although this year was a challenging time for location-based entertainment, through our partnership we have continued to develop the experience, as well as worked to safely welcome new visitors throughout the year.



Digital colouring interactive station.

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

EXHIBITIONS

INFINITÉS PLURIELLES

One is not born a scientist, one becomes one!



4 Feb - 30 Apr 2020



Hall A Corridor,
Science Centre Singapore



9 Nov - 21 Nov 20



International French
School, Library



French Embassy Singapore

Infinites Plurielles was a temporary exhibition curated by French photographer Marie-Helene Le Ny, featuring 24 women scientists ranging from chemists, biologists, mathematicians, astrophysicists, lawyers, historians, climatologists, computer scientists, economists, geologists, physicians, philosophers, sociologists, and many more.

An outcome of the ongoing collaboration with the French Embassy in Singapore, the Centre helped set it up at the International French School as part of the 2020 Voilah! French Festival.



FEATURING 24
WOMEN SCIENTISTS



Checking out the exhibition setup at the Centre.

EXHIBITIONS & PROGRAMMES

<< LIST OF AWARDS
SCIENCE OUTREACH
& COMPETITIONS >>

2020 - 2021

SCIENCE CENTRE BOARD'S
ANNUAL REPORT

SINGAPORE SCIENCE FESTIVAL

Singapore Science Festival goes digital



25 Jul - 8 Aug 2020



30 interactive events and activities



122,852 participants



31 partner organisations



70,404 Online views



Agency for Science, Technology & Research (A*STAR)

Virtual Record-Breaking: Magic Milk
“The most number of People doing a science experiment together on an online platform”



279 participants

Jointly organised by the Agency for Science, Technology & Research (A*STAR) and Science Centre Singapore, this annual event **celebrates the role that science, engineering, technology and mathematics play in shaping our lives and sculpting our future.**

The theme - **Empowered by Science** was a shout out to budding scientists and curious minds to dream big and harness the power of science to discover the limitless possibilities it offers. The first edition in two decades to go fully digital, SSF 2020: **Empowered by Science** was designed to take participants on a virtual journey to experience, engage and explore the power of science.



SINGAPORE SCIENCE FESTIVAL

Science Made Simple with David Price



26 Jul 2020, 1 Aug 2020,
8 Aug 2020

Science busker extraordinaire, David Price demonstrated **the secret science of water and sound** in the most unexpected places as he took participants on a live virtual learning journey from the UK.

SCIENCE MADE SIMPLE (UK) SCIENCE SHOWS (STREAMED 'LIVE' VIRTUALLY)

Total views	512 unique views
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The Explosive Food Show



28 Jul 2020, 29 Jul 2020,
3 - 7 Aug 2020

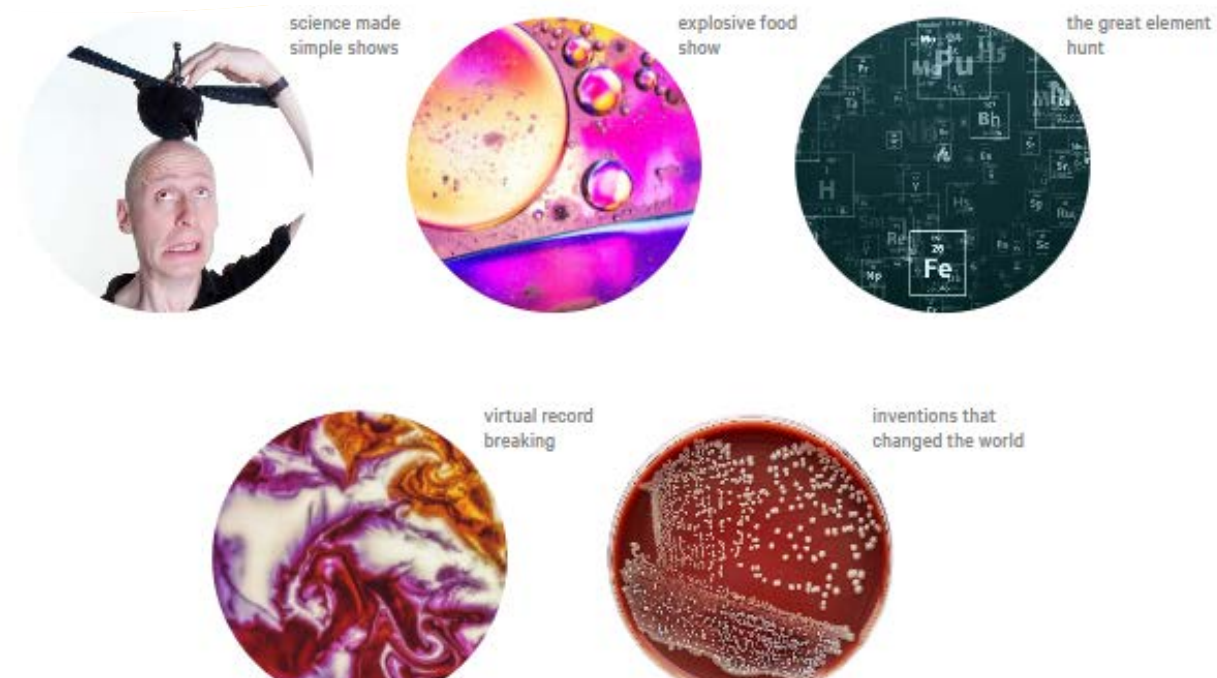
Fran and Dan from the Royal Institution in London brought **exciting demonstrations and science shows as part of their Primary school tours all themed around food** from the role each ingredient plays to the chemical transformations that take place while cooking!

PUBLIC	953 views
SCHOOL	410 participants



**empowered
by science**

25.07 – 08.08.2020



STAR LECTURE 2020

Exclusive screening to Schools

 19 Oct - 6 Nov 2020

 2,239 views

Open for Public Viewing

 6 Nov 2020 - 31 Mar 2021





 491 views
(YouTube views, excluding SISTIC)

Recreational mathematician Matt Parker **used humour to communicate mathematics in amazing ways!** From spreadsheets to soccer, the STAR Lecture was a mind-boggling, insanely funny comedy session.

Matthew Parker is a mathematics communicator and #1 Best Selling math author who uses his humour to communicate ideas relating to mathematics. Originally a math teacher from Australia, Matt now lives in the UK where he produces shows for over 500,000 subscribers on his highly popular YouTube channel, *StandupMaths*.



**USE HUMOUR TO
COMMUNICATE MATHEMATICS**




 Search experiences...   

Events Attractions Promotions Explore Concert Musical Theatre Comedy More

**STAR LECTURE
2020**

THE HIDDEN POWER OF MATHS


ORGANISED BY:


   The Royal Institution
Science Lives Here

Family Entertainment

Live Stream: STAR LECTURE 2020 (Valid from 18 Jan, 12am - 31 Mar 2021, 11.59pm) (Rating: PG13)

by Science Centre Board

 Mon, 18 Jan 2021 12am - Wed, 31 Mar 2021 11.59pm
[View all Dates and Timings](#)

 SISTIC Live Stream
[View all Venues](#)

X-PERIMENT!

Science Made Simple with David Price



25 Jul - 8 Aug 2020



481 views



Agency for Science, Technology & Research (A*STAR)

X-periment! is a science carnival under the Singapore Science Festival jointly organised by the Agency for Science, Technology and Research (A*STAR) and Science Centre Singapore (SCS). The carnival is **designed to connect the R&D community with the public** and **showcase the many exciting fields of Science**.

Fancy a peek at what goes behind the sciences in Science? Want to find out about the latest developments and research? At X-periment! tertiary institutions, research institutes and companies will showcase their new innovations, including those on COVID-19. Discover and be “Empowered by Science”.



**DESIGNED TO CONNECT
THE R&D COMMUNITY WITH
THE PUBLIC**



**SHOWCASE THE MANY
EXCITING FIELDS OF SCIENCE**



<< SPECIAL PROJECTS
& EXHIBITIONS

SCIENCE
PROGRAMMES >>

SCIENCE BUSKERS FESTIVAL 2020

Science Buskers Festival

 30 Jul - 5 Aug 2020

 46,272 votes

 578 participants

Organised by A*STAR and Science Centre Singapore, the annual Science Buskers Festival promotes learning of science in an engaging way as well as generates greater interest in creative science communications and expression. Contestants do a “show-and-tell” in the final round of judging based on the chosen science topic. Winners are determined on the basis of judges scores and audience votes. Viewers could also vote for the most creative video, best science demonstration and best on-camera talents.

'SCIENCE DECODED' WORKSHOP	17 Jun 20	353 views
SCIENCE BUSKERS MASTERCLASS BY SCIENCE MADE SIMPLE (UK)	11 - 13 Aug 20	159 participants

3M STATE OF SCIENCE INDEX 2020

 64 participants

A global survey was conducted by 3M to identify public perceptions on matters relating to science. This survey also covered views on science in a pre-pandemic and a post-pandemic era. Based on the findings, an online panel discussion was organised in collaboration with SCS focusing on four themes - Image of Science, Sustainability, STEM Equity as well as Leadership and Responsibility. Key points explored included how the perceived importance of science had changed, the largest barriers in building trust in science, importance of strengthening STEM education in Singapore, as well as the equity of STEM education, especially in the areas of gender and income level.



A GLOBAL SURVEY WAS CONDUCTED



IDENTIFY PUBLIC PERCEPTIONS ON MATTERS RELATEING TO SCIENCE

A*STAR TALENT SEARCH



17 Aug 2020

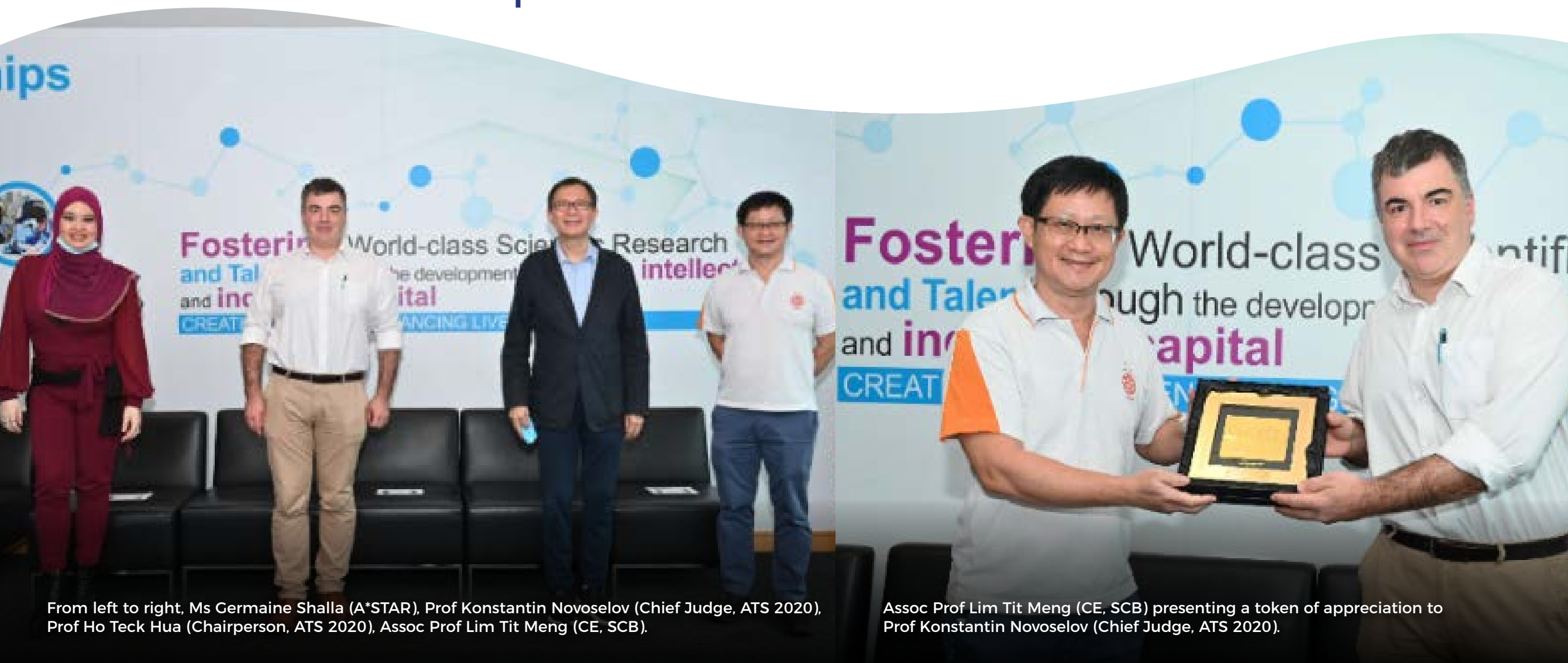


Fusionopolis Connexis
North Tower



359 participants

Of the 359 registered participants, 63 qualified for the shortlisting round held remotely in view of COVID-19 restrictions. The judges were nominated by ATS Chairman and the A*STAR organisers with Prof Konstantin Novoselov (Nobel Laureate in Physics 2010) as the Chief Judge and guest-of-honour for the Awards Presentation Ceremony. He is currently a Professor at the Centre for Advanced 2D Materials at NUS. The Award Ceremony was subsequently cancelled due to the pandemic. The trophies and certificates were delivered to schools, while the cash prizes were disbursed to the winners' bank accounts.



From left to right, Ms Germaine Shalla (A*STAR), Prof Konstantin Novoselov (Chief Judge, ATS 2020), Prof Ho Teck Hua (Chairperson, ATS 2020), Assoc Prof Lim Tit Meng (CE, SCB).

Assoc Prof Lim Tit Meng (CE, SCB) presenting a token of appreciation to Prof Konstantin Novoselov (Chief Judge, ATS 2020).

<< SPECIAL PROJECTS
& EXHIBITIONS

SCIENCE
PROGRAMMES >>

NATIONAL SCIENCE CHALLENGE 2020

 52 schools

Grand Final

 19 Feb 2021

 MediaCorp Campus

NSC 2020 marked the 17th season of the televised science quiz that helps to nurture and bring out the passion for science among youths. It was targeted at and open to Secondary three students, who were tested for their knowledge of scientific concepts and creativity. This year also marked the season finale of this all-time favourite Science show. NUS High School of Math and Science, Raffles Institution and River Valley High School made it to the Grand Finals which was graced by Dr Maliki Osman, Minister, Prime Minister's Office, Second Minister for Education & Second Minister for Foreign Affairs. The Grand final was held on **Friday, 19 February 2021 at the MediaCorp Campus.**

 **12 ORGANISATIONS PARTNERED
TO MAKE THE SEASON FINALE
A SUCCESS**



Participants being briefed by the partners for their onsite challenge.

<< SPECIAL PROJECTS
& EXHIBITIONS

SCIENCE
PROGRAMMES >>

AMPOWER COMMUNITY PROGRAMME



3 - 5 Dec 2020



Community organisations represented: CDAC, MENDAKI and SINDA

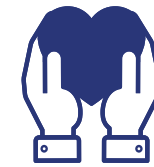


With support from MOE UPLIFT Programme Office

AMPower is a science outreach programme funded by Amgen Singapore Manufacturing to **reach out to underprivileged communities and inspire participants in meaningful science programmes and empower them in areas of science, technology, engineering and mathematics (STEM).**

Taking on a blended format - the first two days were held online and the third day at the Science Centre. The day-camp engaged students in team activities and workshops centred around multiple disciplines of science. Online highlights included a scavenger hunt, specially curated workshops and group debates over bioethics topics. On the final day, the students visited the Science Centre with a family member for a fun-filled day and for a half-day family workshop too.

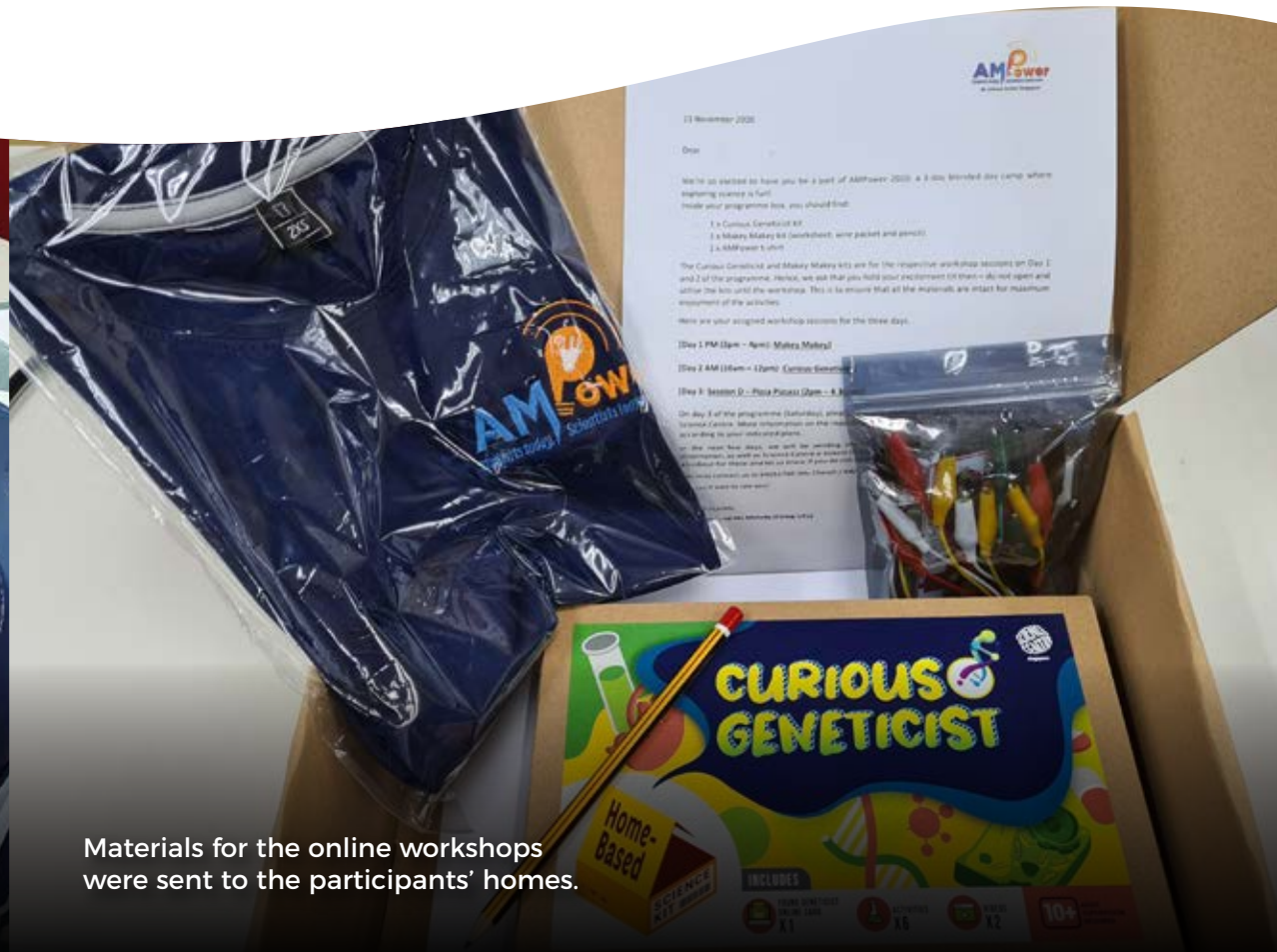
The pilot run of the programme was well-received by the beneficiaries and community organisations as it provided an opportunity for the youth to explore science, form new friendships and bond with their family members.



**NUMBER OF BENEFICIARIES:
37 STUDENTS AND 27+ FAMILY MEMBERS**



A participant and his mother bonding together at a pizza-making workshop.



Materials for the online workshops were sent to the participants' homes.

<< SCIENCE OUTREACH & COMPETITIONS

GALLERY PROGRAMMES >>

AMGEN BIOTECH EXPERIENCE



No. of students who have done ABE; 2860



No. of schools trained/doing ABE: 25



No. of teachers/technicians trained to date: 90

*data is correct up to Dec 2020

Amgen Biotech Experience (ABE) is an **innovative hands-on science education programme that empowers teachers to bring biotechnology to their classrooms**. ABE provides teacher professional development, as well as research-grade equipment and supplies to secondary and tertiary schools. The programme has been available in Singapore through Science Centre Singapore since 2016 and is sponsored by Amgen Foundation, which is the corporate philanthropy arm of Amgen.

This year, Amgen Foundation and Harvard University have launched a new online learning platform called LabXchange, enabling blended learning in the ABE curriculum. Teachers can create virtual classrooms for students to explore science concepts online and do simulations on various lab techniques.



**INNOVATIVE HANDS-ON
SCIENCE EDUCATION
PROGRAMME**



School teachers and lab technicians who attended the ABE Teachers' Professional Training.

<< SCIENCE OUTREACH
& COMPETITIONS

GALLERY
PROGRAMMES >>

THINK BIG, YOUTH SCIENCE AMBASSADOR PROGRAMME 2020



Oct 2020 - Feb 2021



92 Ambassadors



5,936.5 Community Hours Served

Think Big, Youth Science Ambassador Programme, is a key tenet of the Centre's commitment to the Youth Science Movement. It is organised in collaboration with the Tay Eng Soon Endowment managed by Temasek Foundation, and also with Amazon Web Services (AWS). **Its initiative seeks to give young Singaporeans Science, Technology, Engineering and Mathematics (STEM) skills to create solutions to address some of the real-world challenges faced by social service organisations in catering to their beneficiaries' needs.**

92 youths, aged 13-15 across 15 schools, were mentored through blended style workshops in design thinking and science communication, and worked on community projects in collaboration with volunteer centre, Loving Heart, and social service agency, Association for Persons with Special Needs (APSN).

Ten Ambassadors were recognised for their outstanding contributions in project prototyping and presentation, and received the Amazon Future Engineer Bursary Award, which was given out for the first time.



<< SCIENCE OUTREACH
& COMPETITIONS

GALLERY
PROGRAMMES >>

ABBOTT FAMILY SCIENCE DAY 2020



60 parent-child pairs



24 volunteers



2 schools engaged
(Hougang Primary school and
Lakeside Primary school)

Organised by Science Centre Singapore and Abbott Laboratories. It was the 11th Anniversary of our collaboration which started in 2009.

Adapting to COVID-19 event was completed successfully on 19 Sep 2020. It was conducted online from Abbott Laboratories in Biopolis as face-to-face meeting was not possible at the Science Centre. Abbott Family Science Programme involved teachers, primary school students, parents and Abbott scientists coming together for an **enriching and exciting hands-on experience which focused on basic science skills such as observation, problem solving and teamwork**. The most important part of the programme was to **encourage active parent involvement and to introduce both parent/guardian and child to different exciting aspects of science**.

As part of the Programme, students and their parents embarked on a scientific discovery journey, where they learnt about science through an interactive and hands-on experience, together with the scientist.



<< SCIENCE OUTREACH
& COMPETITIONS

GALLERY
PROGRAMMES >>

ABBOTT YOUNG SCIENTIST AWARD 2020

 Mar - Aug 2020

 36 awardees

 43 mentors

 28 schools

Started in the year 2013, the Abbott Young Scientist Award is organised by Science Centre Singapore and Abbott Laboratories, and supported by the Ministry of Education. The structured Programme consists of **project work, science content and science communication skills**. The Award is given to disadvantaged students as a form of bursary for receiving mentorship in science content and communication. 2020 was the eighth year of the partnership for this mentorship programme.



A STRUCTURED PROGRAMME ON PROJECT WORK, SCIENCE CONTENT AND SCIENCE COMMUNICATION SKILLS



SCI-SATIONAL CHRISTMAS



7 - 25 Dec 2020



Total gross revenue:
\$41,080*

*excluding special bundle offers,
discounts and other promotions.

Sci-sational Digital Gallery Trail



4,903

Sci-sational Christmas Show



2,569

A specially curated digital trail and Christmas-themed activities were offered to provide a unique experience for the Centre's guests during the festive period.

Besides on-site programmes, a series of online programmes such as LED card-making workshops and candle making kits, were put together for guests to experience "Sci-sational Christmas" in the comfort of their own homes. The highlight was the Science Show which had been earlier suspended due to COVID-19. The shows were well received and sold out for most sessions.



INTERNATIONAL DAYS @ SCIENCE CENTRE

Earth Day



15 - 26 Apr 2020

World Bee Day



15 - 24 May 2020

International Day against Drug Abuse and Illicit Trafficking



18 - 28 Jun 2020

International Day of Older Persons



2 - 4 Oct 2020

International Science Centre Day



6 - 8 May 2020
13 - 15 Nov 2020

Specific International Days recognised by the United Nations are selected and celebrated to **raise awareness on certain social issues**. The Centre aims to **promote the UN's Sustainable Development Goals through creative science programmes and activities**. In light of the circuit breaker measures, International Days in the first half of the year were carried out online so as to continuously engage our audiences. When the Centre re-opened in July, guests could participate in the specially curated on-site activities.

EVENT	ONLINE REACH (inclusive of social media engagements and website views)
Earth Day	239,542
World Bee Day	
International Day against Drug Abuse and Illicit Trafficking	
International Day of Older Persons	
International Science Centre Day	

EVENT	ON-SITE ACTIVITIES
International Day of Older Persons	8,937
International Science Centre Day	



DISCOVHER 2021



29 - 31 Jan 2021,
5 - 7 Feb 2021



Patronage at Activity booths:
4,036



Activity kit: 269



Webinar (4 sessions held on
30 Jan): 80



Online activity guide:
1002 unique view page count



United Women Singapore,
MasterCard, Junior Achievement
Singapore, Johnson & Johnson, Shiok
Meats, Keynote Women Speakers,
Mondelez International

Championing and raising awareness of the work done by women in STEM and to inspire girls to pursue STEM careers, the fourth run aptly themed, “Inspiring the NeXXt Generation” (a distinctive reference to the female XX chromosomes) to celebrate the International Day of Women and Girls in Science was held.

New this year was an exclusive webinar featuring a panel of Singapore-based women in STEM, engaging in dialogue on the importance of uplifting female participation and leadership in the industry. The webinar helped spark conversations on levelling the playing field for women to take up STEM studies and careers, and uncovering opportunities for women to thrive in the field.

Media Coverage:

- **Total Reach**- 12,796,691
- **AVE** - \$94,529
- **The Straits Times** - DiscovHER activities in Life feature, on encouraging girls to pursue STEM subjects coverage
- **SG Magazine**
- **MONEY FM 89.3** - Soul of Business with Claressa Monteiro, 1 - 4PM, featuring Dr Kiruthika Ramanathan and Dr Tara Huber
- **CNA938** - CNA's Day with Eugene Loh, 8 - 9PM, featuring Miss Joanne Tey and Miss Lam Ying Feng from Mondelez International



STEM INC

NXplorers 2020



115 teams from 36 schools and industrial partners

STEM Conference 2020



400 delegates from over 10 countries

STEM ALP Online



300 kits were prepared and delivered to 59 schools

The STEM Inc crew overcame the challenges that COVID-19 posed to the delivery of key programmes and rolled out STEM Applied Learning Programme (ALP) online. In engaging Primary Schools, **nearly 300 kits were prepared and distributed across 59 schools**. Each kit included 10-15 hours of lesson resources - enabling teachers to learn asynchronously and use the presentation materials, worksheets and activities to deliver ALP content to their students.

Several signature events were also quickly reworked and delivered online for the very first time including:

- **Food Science Competition** involving several STEM ALP schools from the health and food science contextual theme, Republic Polytechnic, DuPont and Science Centre Singapore (SCS).
- **NXplorers 2020 Competition** involving **115 teams from 36 schools and industrial partners** including the long-standing relationship between Shell and SCS.
- **STEM Conference 2020** which was attended by over **400 delegates (comprising mostly educators) from over 10 countries** that were engaged across **31 parallel sessions, 5 networking sessions and 30 digital trade booths**.

Touted to be an unprecedented year of disruption, 2020 inadvertently actualised inspiration, empowerment and co-creation from STEM Inc. It proved to be a year of learning without boundaries.



CRADLΣ

Research and Development Experience Programme



Nov / Dec 2020



45 students

Robotics themed 2-day SMART Camp



Dec 2020



13 participants

Following emerging interest in temperature measurements stirred by COVID-19, a public workshop was held in March that explained basic concepts of heat and the pitfalls of various temperature measuring methods.

During the circuit breaker, CRADLΣ also worked closely with schools to **translate existing bookings into programmes delivered online and adapted suitable workshops for remote/online delivery** (with materials being distributed to schools).

Project mentorship continued as much as possible at Science Centre, and at schools to the extent permissible under COVID-19 restrictions. Project mentorship under MOE's Science Mentorship Programme resumed as soon as schools could admit visitors, with mentors meeting students at school. CRADLΣ was among the first to bring students back to the Science Centre labs with safe management measures in place, allowing them to partially catch up on lab-based project work that had been dormant for much of the year.

With Science Centre re-opening under phase 3 of the circuit breaker, **two rounds of CRADLΣ's signature Research and Development Experience Programme** (10-day project work) were conducted in **November/December**. Another **robotics-themed two-day camp** was held in **December** for **13 participants**.



SINGAPORE SCIENCE CENTRE GLOBAL PTE LTD



1 Oct 2020

In May 2019, the Sarawak Government decided to **establish a science centre to generate interest in science among students**, similar to what exists in Singapore. In November 2020, the Ministry of Education, Science and Technological Research, Sarawak appointed Singapore Science Centre Global to provide masterplan consultancy to formulate a comprehensive and strategic masterplan for the Science Centre in Sarawak.

In view of the ongoing pandemic and travel restrictions, the virtual ground breaking ceremony on **1st October 2020** was attended by Science Centre Singapore's consultancy team.



SINGAPORE SCIENCE CENTRE GLOBAL PTE LTD



Ms Basheera Banu
Teacher's Building Capacity STEM



ACS International



Ms Dyana
Biology Teacher



**Ipeka Integrated Christian
School, Indonesia**

Desired mindset and the key elements of STEM Workshop (online)
Organiser: ACS International

"It was enlightening to know the extent of STEM education in other schools. The success of STEM education is time-dependent as it involves the principles of Design Thinking and how the 'topic' involved can be applied to real life situations. Micro:bit was fun and engaging, reflecting 21st Century competencies skills. "

UNTAME Workshop (online)
Organiser: Ipeka Integrated Christian School, Indonesia

"Overall, the UNTAME programme is great. It is definitely a good platform for students to learn about Science in a fun way. We would also like to mention that Science Centre's officer that we liaised with was very helpful. From the consultation, preparation and all the way to the briefing. Every step of the way was detailed and concise and we really appreciate the swift response for every query we had."





**GROUP OF
ATTRACTIONS**

05

KIDSSTOP™
SNOW CITY
BUTTERFLIES UP-CLOSE & OMNI-THEATRE

KIDSSTOP™ ACADEMY

KidsSTOP™ Academy Activities Week



Nov / Dec 2020 - Mar 2021



667 children



KidsSTOP™ Gallery

KidsSTOP™ Academy Stay Home Science



May 2020 - Mar 2021



348 parent - child pairs

KidsSTOP™ Academy advocates the continuous pursuit of science knowledge from a young age and **encourages the development of inquiry and investigation skills** through exciting and fun-filled activities.

KidsSTOP™ Academy Activities Week was organised every school holiday in the KidsSTOP™ Gallery. Children were encouraged to participate in as many workshops and activities, to obtain progress tracking stickers that would lead them to a KidsSTOP™ Academy degree. Upon completion, children are invited to the **annual KidsSTOP™ Academy Graduation Ceremony** to celebrate their achievements.

In 2020, the team also developed the **KidsSTOP™ Academy Stay Home Learning Kit**. These exclusive DIY kits allowed children to continue virtual STEM learning at home. Three different STEM+ activities were developed.

Graduates were invited to the **virtual Graduation Ceremony** graced by our Chief Executive, Assoc Prof Lim Tit Meng. Graduates were treated to a **celebration of their achievements, with a fun science demonstration by our KidsSTOP™ educators and graduate speeches**.



**DEVELOPMENT OF INQUIRY
AND INVESTIGATION SKILLS**

A KidsSTOP™ educator demonstrating a STEM+ activity to a participant at the KidsSTOP™ Academy Activities Week.

**GROUP OF
ATTRACTIONS**

<< SINGAPORE
SCIENCE CENTRE
GLOBAL PTE LTD
SNOW CITY >>

COLLABORATION WITH SINGAPORE REPERTORY THEATRE



Early 2020



160 participants

Creating Curiosity is an outreach programme jointly developed by arts integration and science specialists from Singapore Repertory Theatre (SRT) and KidsSTOP™ to provide children an **immersive and unique STEAM learning experience** in schools.

Launched in early 2020, children learnt STEM concepts through interactive narratives while acting, singing and dancing.

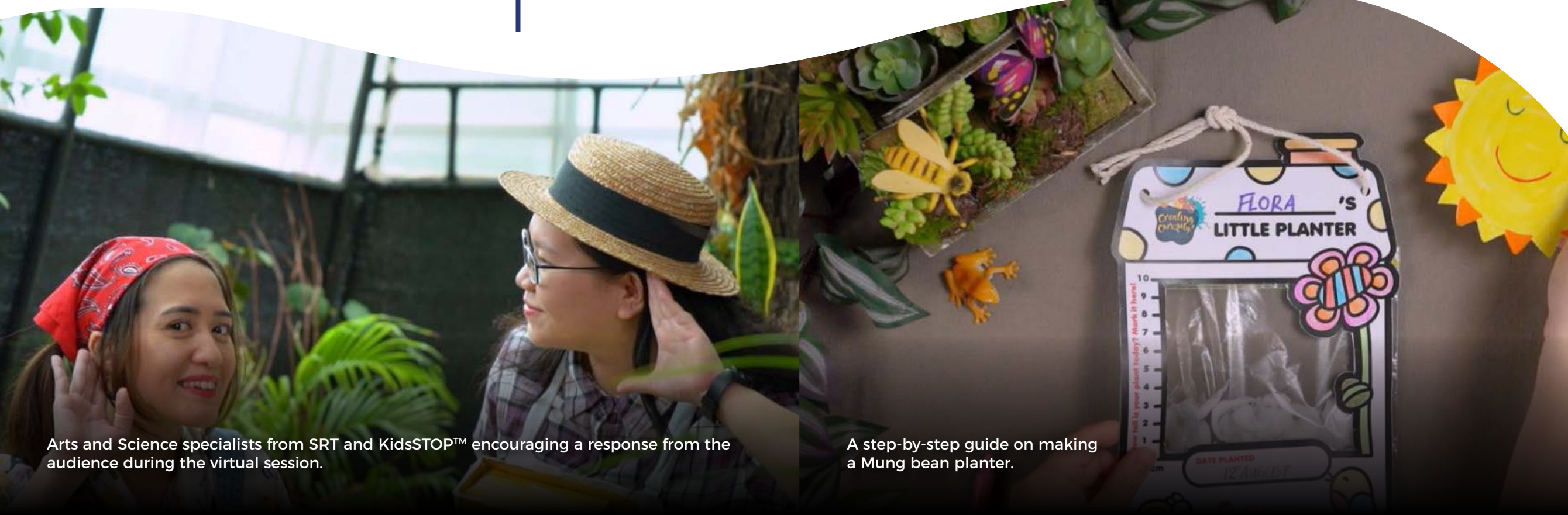
Due to COVID-19 restrictions, the programme was made available digitally to provide an alternative, fun and safe learning experience for pre-schoolers. It featured **pre-recorded participatory stories filled with songs, movement and hands-on science activities**. The programme was bundled with a material kit mailed to the school.



**AN IMMERSIVE AND
UNIQUE STEAM
LEARNING EXPERIENCE**



**PRE-RECORDED
PARTICIPATORY STORIES**



Arts and Science specialists from SRT and KidsSTOP™ encouraging a response from the audience during the virtual session.

A step-by-step guide on making a Mung bean planter.

KIDSSTOP™ PARENT-CHILD BONDING INITIATIVES

New initiatives were introduced for promoting parent-child bonding and learning via hands-on activities enabled by technology.

Tech Funday



Nov 2020 - Mar 2021



96 parent-child pairs

The *Tech Funday* workshop series explores STEM concepts through mission-based activities. Using tech tools and a tinkering approach, parents and their children work together to create interesting solutions and overcome a series of exciting challenges!

Little Footprints Adventure Trail Kit



Dec 2020 - Mar 2021



438 parents and
429 children

As part of the SingapoRediscovered campaign, KidsSTOP™ rolled out a bundled package featuring a parent-child *Little Footprints Adventure Trail Kit*. Participants embarked on a journey at KidsSTOP™ to explore different occupations using materials provided in their kit, guided by instructions from QR codes. Being a self-directed trail, parents played a crucial role in facilitating their child's learning throughout the trail, especially on the use of QR codes and carrying out hands-on activities.



Parents and children learnt how to navigate tech toys to protect their own balloons while popping their peers' balloons during the fun Balloon Pop! challenge.



A family of four learning the process of making strawberry jam at Supermarket exhibit (Chef Station).

KIDSSTOP™ DIGITAL INITIATIVES

Science O'Clock: Pepper's Lab videos

 36 episodes

Totally Science (Gone Digital)

 4 themes

Pepper's Lab: After School Series

 175 participants

Online School Holiday Programme

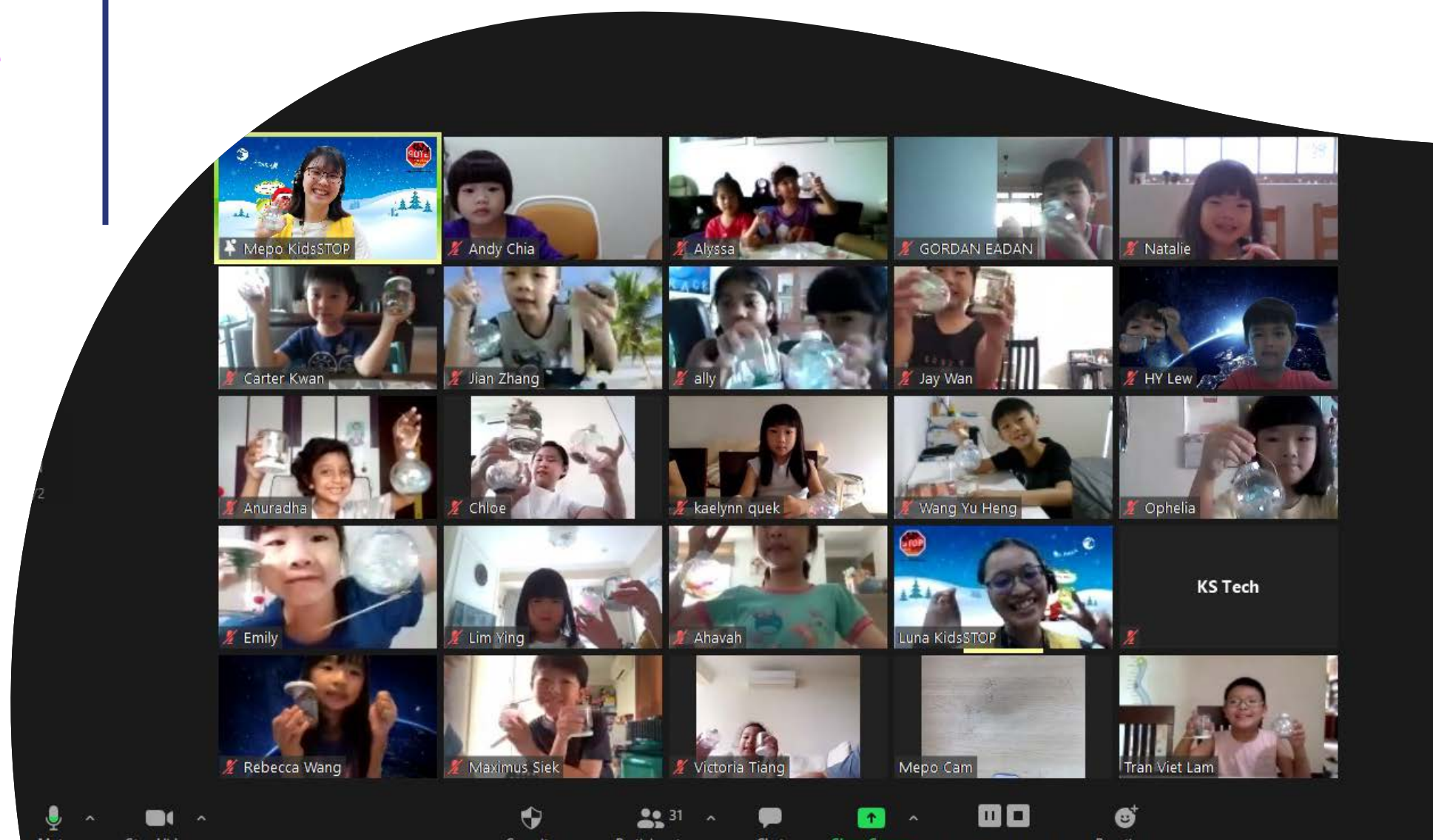
 36 participants

 Age 5-8 years

In view of the COVID-19 pandemic, KidsSTOP™ moved many programmes online to continue to engage young children at home between May and August 2020.

These included the signature holiday programmes and *TOTally Science* (KidsSTOP's toddler science programme). The team also curated new digital content including *Science O'Clock: Pepper's Lab*, to encourage hands-on science learning as well as parent-child bonding at home. KidsSTOP™'s preschool programmes (*Science Play!*) have also been conducted via online interactive sessions, with activity kits mailed to the schools.

To help parents to better facilitate their children's learning, transmedia resources such as videos and activity sheets were readily shared online for parents to download.



KIDSSTOP™ INCLUSION INITIATIVES

 120 children

 8 sessions

In order to promote an inclusive environment that empowers all to **connect, belong and grow their interest in science and technology**, a series of initiatives was rolled out. A cross-department team had worked together with advisors from the special education fields (such as the National Institute of Education, Grace Orchard School, and APSN, a social service agency which provides education and training for special needs community) to curate different resource guides and various training programmes for the staff.

The team developed a **customisable multi-sensory science programme - Curious Explorer-** to reach out to students with diverse abilities despite the COVID-19 restrictions. Through careful planning and discussions with the school teachers, Curious Explorer launched its pilot digital workshop. The programme has been well-received by both students and teachers, gaining a repeated number of school bookings.



**CONNECT, BELONG AND
GROW THEIR INTEREST IN
SCIENCE AND TECHNOLOGY**



**MULTI-SENSORY SCIENCE
PROGRAMME -
CURIOS EXPLORER**

**GROUP OF
ATTRACTIONS**

<< SINGAPORE
SCIENCE CENTRE
GLOBAL PTE LTD
SNOW CITY >>



KidsSTOP™ educators engaging students with diverse needs in the *Curious Explorer* virtual programme.

WINTER SHOOTING ARENA



4 Sep 2020



Snow City Singapore

Officially launched on 4 September 2020, the Winter Shooting Arena is the latest addition to the snow and winter experience at Snow City Singapore! Certified as **Singapore's "Coldest Shooting Arena" at -13°C by the Singapore Book of Records**, the 255 square metre arena offered a **new and exhilarating snow experience for guests aged 14 years old and above**. Here, guests would strap a safety vest, wear a face mask and put on a pair of elbow and knee protectors before playing an individual game of target shooting or a team-building game of close quarter battle for up to five team members per team. Operated daily by a dedicated team of professionals with more than 20 years of shooting and coaching experience, this new amenity provides even more reason for guests to visit Snow City Singapore.



SINGAPORE'S "COLDEST SHOOTING ARENA" AT -13°C



EXHILARATING SNOW EXPERIENCE



GROUP OF
ATTRACTIONS

<< KIDSSTOP™

BUTTERFLIES
UP-CLOSE &
OMNI THEATRE >>

SNOW FUN HOUSE @ CHANGI AIRPORT TERMINAL 3



20 Nov 2020 - 3 Jan 2021



Changi Airport
Terminal 3



LARGEST CONFIGURABLE
SNOW PLAYGROUND



A MINI SNOW SLIDE AND
12-METRE SNOW LUGE

Themed Tokidoki Snow Holiday, the Snow Fun House @ Changi Airport Terminal 3 was part of Changi Airport's year-end campaign. **Awarded the "Largest Configurable Snow Playground" at 18 by 7.5 by 7 metre by the Singapore Book of Records**, this second collaborative project between Snow Venture Pte Ltd and Changi Airport Group saw guests enjoying a **mini snow slide and 12-metre snow luge**, building a snowman as well as the light and sound shows!



<< KIDSSTOP™

BUTTERFLIES
UP-CLOSE &
OMNI THEATRE >>

FOUNTAIN MICROBREWERY LAUNCH



1 Nov 2020

A new dining experience, the Fountain Microbrewery & Restaurant opened on 1 November 2020. The restaurant boasted a delectable selection of western food such as scrumptious BBQ Ribs, Bruschetta a la Jamon Serrano, Grilled Calamari and Fountain Signature Burger that could be complemented by freshly brewed beers from the microbrewery.

SINGAPOREDISCOVERS VOUCHERS



1 Dec 2020



10.9K bookings

On 1 December 2020, Snow City Singapore became one of the many attractions that accepted purchase of admission tickets using the \$100 SingapoRediscoverers Vouchers issued to **all Singaporeans aged 18 years and above**. Guests could purchase a **bundle offering 1hr snowplay with bumper car ride, target shooting or close quarter battle** via our authorised booking partner platform Klook. To manage the overwhelming response, the team also introduced a **new ticket purchase and time slot booking platform on the website**.



BUNDLE OFFERING 1HR SNOWPLAY WITH BUMPER CAR RIDE, TARGET SHOOTING OR CLOSE QUARTER BATTLE



<< KIDSSTOP™

BUTTERFLIES
UP-CLOSE &
OMNI THEATRE >>

THE CLIFF - NATIONAL CLIMBING TRIALS 2020



5 & 6 Dec 2020



The Cliff

The sport climbing walls for speed and lead at The Cliff were **used for the National Climbing Trial 2020**. This event was sanctioned and hosted by the Singapore Mountaineering Federation in collaboration with SportSG. The Cliff was one of the centres offering pre-trial verification - first of its kind in Singapore - before the actual National Trials held on 5 and 6 December 2020. In all, 12 participants tried out the speed wall and another 13 tried the lead wall.



USED FOR THE NATIONAL CLIMBING TRIAL 2020



<< KIDSSTOP™

BUTTERFLIES
UP-CLOSE &
OMNI THEATRE >>

BUTTERFLIES UP-CLOSE

Live butterflies at **Singapore's first indoor butterfly sanctuary** continued to attract guests in its fifth year of operation. The exhibition brought nature science to life and delighted young and old alike. Guests could learn about the life cycle of butterflies and experience up-close the various species of butterflies, including the Common Birdwing, Malay Lacewing and Common Rose. In addition, precious memories were created for young children with guided tours.



OMNI-THEATRE

The Omni-Theatre continued to enthrall guests as **Southeast Asia's first 8K, 3D digital dome theatre**. The movies screened in FY 2020 included *We Are Stars* and *Superpower Dogs*. Guests enjoyed mesmerising footages of *Superpower Dogs* which showcased six real-life working dogs from around the world as well as their human partners as they brave earthquakes and avalanches, protect endangered species such as rhinos and elephants and transform the lives of people with special needs. The theatre also held live planetarium shows presented by a science educator who delivered immersive educational experiences with shows such as *Exploring New Worlds* and *What's Up There*.



GROUP OF
ATTRACTIONS

<< SNOW CITY

LIST OF SPONSORS >>

2020 - 2021

SCIENCE CENTRE BOARD'S
ANNUAL REPORT



COMMUNITY & PARTNERS

06

LIST OF SPONSORS
SPONSORSHIP FUND
CONFLICT OF INTEREST POLICY
BOARD-SUB COMMITTEES
PROJECT COMMITTEES

2020 - 2021

**SCIENCE CENTRE BOARD'S
ANNUAL REPORT**

List of Sponsors

2020/21

(AS AT 25.02.2021)



3M SINGAPORE
ABB PTE LTD
ABBOTT LABORATORIES (SINGAPORE) PTE LTD
AGENCY FOR SCIENCE, TECHNOLOGY AND RESEARCH
AMAZON ASIA-PACIFIC HOLDINGS PTE LTD
AMAZON WEB SERVICES
AMGEN SINGAPORE MANUFACTURING PTE LTD
CHEVRON SINGAPORE PTE LTD
DANISCO SINGAPORE PTE LTD
DEFENCE SCIENCE & TECHNOLOGY AGENCY
DSO NATIONAL LABORATORIES
EDUCATION DEVELOPMENT CENTER, INC
ENERGY MARKET AUTHORITY OF SINGAPORE
EU YAN SANG INTERNATIONAL LTD
HEALTH PROMOTION BOARD
HOME TEAM SCIENCE & TECHNOLOGY AGENCY
MINISTRY OF THE ENVIRONMENT AND WATER RESOURCES
PANASONIC SINGAPORE
PANASONIC SYSTEM SOLUTIONS ASIA PACIFIC
SINGAPORE ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE
SP GROUP
SINGAPORE TELECOMMUNICATIONS LTD
SNRSI [SINGAPORE NUCLEAR RESEARCH AND SAFETY INITIATIVE]
SHELL EASTERN PETROLEUM PTE LTD
SONY ELECTRONICS ASIA PACIFIC PTE LTD

TEMASEK FOUNDATION ECOSPERITY CLG LIMITED
TWIN SCIENCE & ROBOTICS UK LIMITED
TEMASEK FOUNDATION NURTURES CLG LIMITED
U.S. EMBASSY SINGAPORE
VANCE CHEMICALS PTE LTD



**COMMUNITY
& PARTNERS**

<< BUTTERFLIES
UP-CLOSE &
OMNI THEATRE
SPONSORSHIP
FUND & CONFLICT OF
INTEREST POLICY >>

Sponsorship Fund



SCIENCE CENTRE BOARD SPONSORSHIP FUND PROGRAMMES & ACTIVITIES



- Promote interest, learning and creativity in science and technology through imaginative and enjoyable experience and contribute to the nation's development of its human resource;
- Conduct supplementary science classes, lectures, demonstrations and workshops to complement the school syllabi;
- Produce and publish scientific literature in the form of magazines and guidebooks;
- Organise activities and programmes for general and targeted audiences so as to bring science closer to the people; and
- Screen planetarium programmes and OMNIMAX films to students and general public, using state-of-the-art audio-visual projection system.

Conflict Of Interest Policy



The Science Centre Board has implemented a conflict of interest policy that covers both the Board members and the staff. The document procedures require the Board members and staff to make a declaration of potential or actual conflicts of interest at the start of their term of office or at the start of their employment of service respectively. Thereafter, Board members are required to provide updates whenever there are changes to the original declaration, while staff are required to make such declarations annually.

RESERVES POLICY



Reserves policy is not applicable as funds received are used for their intended purposes.

COMMUNITY
& PARTNERS

<< LIST OF SPONSORS

BOARD
SUB-COMMITTEES &
PROJECT
COMMITTEES >>

2020 - 2021

SCIENCE CENTRE BOARD'S
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Board Sub-Committees



EXECUTIVE COMMITTEE

Chairman: Ms Tan Yen Yen
Members: Mr Soh Gim Teik
Mr Hian Goh
Mr Chew Kwee San
Mr Chandran Nair
Ms Cherie Nursalim

PROJECTS & INVESTMENT (P&I) COMMITTEE

Chairman: Mr Chew Kwee San
Members: Ms Leonie Lee
Prof Ng Huck Hui
Ms Hwang Yu-Ning
Mr Chang Chee Pey
Mr Tony Zameczkowski

AUDIT & RISK MANAGEMENT COMMITTEE (ARMC)

Chairman: Mr Soh Gim Teik
Members: Mr Hian Goh
Mr Chandran Nair
Ms Leonie Lee
Prof Ng Huck Hui
Ms Yasmin Zahid
Prof Phoon Kok Kwang
Ms Lee Lin Yee

DIGITAL CAPABILITY COMMITTEE (DCC)

Chairman: Mr Hian Goh
Members: Ms Cherie Nursalim
Mr Chandran Nair
Mr Howie Lau
Ms Leonie Lee
Ms Yasmin Zahid

NEW SCIENCE CENTRE DEVELOPMENT COMMITTEE (NSCDC)

Chairman: Ms Tan Yen Yen
Members: Mr Soh Gim Teik
Mr Howie Lau
Ms Hwang Yu-Ning
Mr Chang Chee Pey
Ms Nina Yang
Ms Shirley Wong (co-opt)
Mr Bruce Poh (co-opt)

Project Committees



A*STAR Talent Search 2020 Awards Committee
Singapore Science & Engineering Fair 2020 Working Committee
Singapore Science Festival 2020 Steering and Working Committees
Science Buskers Festival 2020 Advisory Committee
Sony Creative Science Award 2020 Organising Committee
National Science Challenge 2020 Review Committee
Engineering Innovation Challenge 2020 Steering and Working Committees
Science Chronicles Science-Fiction Writing Competition 2020 Working Committee
SAYES 2020 EXCO

COMMUNITY
& PARTNERS

<< SPONSORSHIP
FUND & CONFLICT OF
INTEREST POLICY
FINANCIAL
STATEMENT >>

2020 - 2021
SCIENCE CENTRE BOARD'S
ANNUAL REPORT



**FINANCIAL
STATEMENT**

07

**SCIENCE CENTRE BOARD
AND ITS SUBSIDIARIES**
(Established under the Science Centre Act, Cap. 286)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

REPORT AND FINANCIAL STATEMENTS

C O N T E N T S

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Statements of comprehensive income	6 - 7
Statements of financial position	8
Statements of changes in equity	9
Consolidated statement of cash flows	10
Notes to financial statements	11 - 41

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

STATEMENT BY SCIENCE CENTRE BOARD

In our opinion,

- (a) the accompanying financial statements of Science Centre Board (the "Board") and its subsidiaries (the "Group"), as set out on pages 6 to 41 are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018, ("PSG Act"), the Science Centre Act (Cap. 286) ("SCB Act") and Statutory Board Financial Reporting Standards ("SB-FRS") so as to present fairly, in all material respects, the financial position of the Group and the Board as at 31 March 2021, and the financial performance, changes in equity of the Group and the Board, and cash flows of the Group for the year then ended;
- (b) the receipts, expenditure, investments of moneys and the acquisition and disposal of assets by the Board during the year are, in all material respects, in accordance with the provisions of the PSG Act, SCB Act and the requirements of any other written law applicable to moneys of or managed by the Board; and
- (c) proper accounting and other records have been kept, including records of all assets of the Board whether purchased, donated or otherwise.

On behalf of Science Centre Board and its subsidiaries



Ms Tan Yen Yen
Chairman



Associate Professor Lim Tit Meng
Chief Executive

23 June 2021

Deloitte.

Deloitte & Touche LLP
Unique Entity No. T08LL0721A
6 Shenton Way
DUE Downtown 2
#33-00
Singapore 068809

Tel: +65 6224 8288
Fax: +65 6538 6166
www.deloitte.com/sg

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF SCIENCE CENTRE BOARD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Science Centre Board (the "Board") and its subsidiaries (the "Group") which comprise the consolidated statement of financial position of the Group and the statement of financial position of the Board as at 31 March 2021, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group and the statement of comprehensive income and statement of changes in equity of the Board for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 6 to 41.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of financial position, statement of comprehensive income and statement of changes in equity of the Board are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 ("PSG Act"), the Science Centre Act (Cap. 286) ("SCB Act") and Statutory Board Financial Reporting Standards ("SB-FRS") so as to present fairly, in all material respects, the financial position of the Group and the Board as at 31 March 2021 and the financial performance and changes in equity of the Group and the Board and cash flows of the Group for the year then ended.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). 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 Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the Statement by Science Centre Board set out on page 1, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF
SCIENCE CENTRE BOARD**

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the PSG Act, SCB Act and SB-FRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

A statutory board is constituted based on its constitutional act and its dissolution requires Parliament's approval. In preparing the financial statements, management is responsible for assessing the Group'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 there is intention to wind up the Group or for the Group to cease operations.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

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 SSAs 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.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- (a) 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.
- (b) 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 Group's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's 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 Group'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 Group to cease to continue as a going concern.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF
SCIENCE CENTRE BOARD**

- (e) 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.
- (f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Report on Other Legal and Regulatory Requirements

Opinion

In our opinion:

- (a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Board during the year are, in all material respects, in accordance with the provisions of the PSG Act, SCB Act and the requirements of any other written law applicable to moneys of or managed by the Board; and
- (b) proper accounting and other records have been kept, including records of all assets of the Board whether purchased, donated or otherwise.

Basis for Opinion

We conducted our audit in accordance with SSAs. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Compliance Audit* section of our report. We are independent of the Group in accordance with the ACRA Code together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on management's compliance.

Responsibilities of Management for Compliance with Legal and Regulatory Requirements

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the PSG Act, the SCB Act and the requirements of any other written law applicable to moneys of or managed by the Board. This responsibility includes monitoring related compliance requirements relevant to the Board, and implementing internal controls as management determines are necessary to enable compliance with the requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF

SCIENCE CENTRE BOARD

Auditor's Responsibility for the Compliance Audit

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the PSG Act, SCB Act and the requirements of any other written law applicable to moneys of or managed by the Board.

Our compliance audit includes obtaining an understanding of the internal control relevant to the receipts, expenditure, investment of moneys and the acquisition and disposal of assets; and assessing the risks of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control. Because of the inherent limitations in any accounting and internal control system, non-compliances may nevertheless occur and not be detected.

Public Accountants and
Chartered Accountants
Singapore

23 June 2021

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME
Year ended 31 March 2021

GROUP	Note	General Funds		Restricted Funds		Total	
		2021	2020	2021	2020	2021	2020
		\$	\$	\$	\$	\$	\$
Income							
- Admission fees		2,489,045	4,692,485	-	-	2,489,045	4,692,485
- Proceeds from special projects		70,578	669,133	-	-	70,578	669,133
- Fees from courses and programmes		786,780	1,502,070	-	-	786,780	1,502,070
- Collections from exhibits and events		97,816	370,490	-	-	97,816	370,490
- Sales of merchandise and publications		571,738	1,109,512	-	-	571,738	1,109,512
- Service income		132,007	776,485	-	-	132,007	776,485
- Rental income		224,256	198,345	-	-	224,256	198,345
- Photo-taking income		139,769	162,813	-	-	139,769	162,813
		<u>4,511,989</u>	<u>9,481,333</u>	<u>-</u>	<u>-</u>	<u>4,511,989</u>	<u>9,481,333</u>
Other income	4	1,872,351	2,308,399	1,595,254	1,206,600	3,467,605	3,514,999
Other (losses)/gains - net	5	(53)	1	521,744	145,933	521,691	145,934
Expenses							
- Employee compensation	6	(21,164,686)	(20,410,397)	(57,853)	(127,673)	(21,222,539)	(20,538,070)
- Materials for exhibits and events		(3,773,865)	(8,109,168)	(1,625,101)	(624,194)	(5,398,966)	(8,733,362)
- Repairs and maintenance		(6,532,652)	(7,090,486)	(38,036)	(4,729)	(6,570,688)	(7,095,215)
- Publicity and promotions		(1,875,392)	(2,700,255)	(25,089)	(89,956)	(1,900,481)	(2,790,211)
- Depreciation	15	(3,451,907)	(3,388,824)	(9,527)	(11,189)	(3,461,434)	(3,400,013)
- Other expenditure	7	(2,463,893)	(4,252,438)	(95,804)	(346,888)	(2,559,697)	(4,599,326)
		<u>(39,262,395)</u>	<u>(45,951,568)</u>	<u>(1,851,410)</u>	<u>(1,204,629)</u>	<u>(41,113,805)</u>	<u>(47,156,197)</u>
(Deficit)/surplus before grants		(32,878,108)	(34,161,835)	265,588	147,904	(32,612,520)	(34,013,931)
Operating grants from government	16	30,149,326	33,219,233	-	-	30,149,326	33,219,233
Grants from other government agencies	10	1,154,193	2,376,364	-	-	1,154,193	2,376,364
Deferred capital grants amortised	20	1,250,490	1,217,267	9,527	11,189	1,260,017	1,228,456
		<u>32,554,009</u>	<u>36,812,864</u>	<u>9,527</u>	<u>11,189</u>	<u>32,563,536</u>	<u>36,824,053</u>
(Deficit)/Surplus before tax		(324,099)	2,651,029	275,115	159,093	(48,984)	2,810,122
Income tax credit	8	4,235	5,623	-	-	4,235	5,623
Net (deficit)/surplus and total Comprehensive (loss)/income		(319,864)	2,656,652	275,115	159,093	(44,749)	2,815,745

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (cont'd)
Year ended 31 March 2021

BOARD	Note	General Funds		Restricted Funds		Total	
		2021	2020	2021	2020	2021	2020
		\$	\$	\$	\$	\$	\$
Income							
- Admission fees		1,214,583	3,926,192	-	-	1,214,583	3,926,192
- Proceeds from special projects		70,578	673,351	-	-	70,578	673,351
- Fees from courses and programmes		773,537	1,126,283	-	-	773,537	1,126,283
- Collections from exhibits and events		97,816	370,490	-	-	97,816	370,490
- Sales of merchandise and publications		510,888	1,061,790	-	-	510,888	1,061,790
- Service income		40,183	172,236	-	-	40,183	172,236
		<u>2,707,585</u>	<u>7,330,342</u>	<u>-</u>	<u>-</u>	<u>2,707,585</u>	<u>7,330,342</u>
Other income	4	1,677,225	2,370,049	1,595,254	1,206,600	3,272,479	3,576,649
Other (losses)/gains - net	5	(99,983)	(999,999)	521,744	145,933	421,761	(854,066)
Expenses							
- Employee compensation	6	(20,382,222)	(19,599,494)	(57,853)	(127,673)	(20,440,075)	(19,727,167)
- Materials for exhibits and events		(3,764,333)	(8,021,179)	(1,625,101)	(624,194)	(5,389,434)	(8,645,373)
- Repairs and maintenance		(6,200,779)	(6,398,665)	(38,036)	(4,729)	(6,238,815)	(6,403,394)
- Publicity and promotions		(1,836,880)	(2,490,595)	(25,089)	(89,956)	(1,861,969)	(2,580,551)
- Depreciation	15	(3,190,050)	(3,043,677)	(9,527)	(11,189)	(3,199,577)	(3,054,866)
- Other expenditure	7	(1,838,538)	(3,723,600)	(95,804)	(346,888)	(1,934,342)	(4,070,488)
		<u>(37,212,802)</u>	<u>(43,277,210)</u>	<u>(1,851,410)</u>	<u>(1,204,629)</u>	<u>(39,064,212)</u>	<u>(44,481,839)</u>
(Deficit)/surplus before grants		(32,927,975)	(34,576,818)	265,588	147,904	(32,662,387)	(34,428,914)
Operating grants from government	16	30,149,326	33,219,233	-	-	30,149,326	33,219,233
Grants from other government agencies	10	1,154,193	2,376,364	-	-	1,154,193	2,376,364
Deferred capital grants amortised	20	<u>1,229,359</u>	<u>1,189,310</u>	<u>9,527</u>	<u>11,189</u>	<u>1,238,886</u>	<u>1,200,499</u>
		<u>32,532,878</u>	<u>36,784,907</u>	<u>9,527</u>	<u>11,189</u>	<u>32,542,405</u>	<u>36,796,096</u>
Net (deficit)/surplus and total Comprehensive (loss)/income		(395,097)	2,208,089	275,115	159,093	(119,982)	2,367,182

See accompanying notes to financial statements.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION
31 March 2021

ASSETS

Current assets

Cash and cash equivalents	9	32,456,374	24,079,561	31,379,778	23,726,177
Trade and other receivables	10	2,102,738	1,570,848	2,385,889	1,624,396
Financial asset at fair value through profit or loss	11	5,056,078	4,516,334	5,056,078	4,516,334
Other investment	12	-	1,018,000	-	1,018,000
Inventories	13	165,893	351,977	42,579	76,502
Total current assets		39,781,083	31,536,720	38,864,324	30,961,409

Non-current assets

Investments in subsidiaries	14	-	-	660,002	760,002
Property, plant and equipment	15	25,156,986	27,266,718	24,831,708	26,761,413
Total non-current assets		25,156,986	27,266,718	25,491,710	27,521,415

Total assets

Note	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
	<u>64,938,069</u>	<u>58,803,438</u>	<u>64,356,034</u>	<u>58,482,824</u>

LIABILITIES AND EQUITY

Current liabilities

Government grants received in advance	16	15,096,443	7,385,183	15,096,443	7,385,183
Other government grants received in advance	10	849,634	1,240,013	849,634	1,240,013
Sponsorship received in advance	17	2,613,155	2,592,241	2,613,155	2,592,241
Trade and other payables	18	4,925,964	4,834,851	4,424,855	4,541,061
Total current liabilities		23,485,196	16,052,288	22,984,087	15,758,498

Non-current liabilities

Deferred income tax liabilities	19	37,150	37,150	-	-
Deferred capital grants	20	12,907,869	14,162,146	12,895,404	14,128,550
Total non-current liabilities		12,945,019	14,199,296	12,895,404	14,128,550

Capital, funds and accumulated surplus

Capital account	21	2,979,983	2,979,983	2,979,983	2,979,983
Share capital	22	9,990,181	9,989,432	9,990,181	9,989,432
Omni-theatre development fund	24	-	-	-	-
Accumulated surplus					
- General funds		7,333,270	7,653,134	7,470,975	7,866,072
- Restricted funds	23	8,204,420	7,929,305	8,035,404	7,760,289
Total equity		28,507,854	28,551,854	28,476,543	28,595,776

Total liabilities and equity

	<u>64,938,069</u>	<u>58,803,438</u>	<u>64,356,034</u>	<u>58,482,824</u>
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See accompanying notes to financial statements.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY
Year ended 31 March 2021

	Capital account	Share capital	Omni-theatre development fund	Accumulated surplus		Total
				General funds	Restricted funds	
	\$	\$	\$	\$	\$	\$
Group						
Balance as at 1 April 2019	2,979,983	9,989,432	122,780	5,088,482	7,770,212	25,950,889
Total comprehensive income	-	-	-	2,656,652	159,093	2,815,745
Dividends paid	-	-	-	(92,000)	-	(92,000)
Deferred capital grants (Note 20)	-	-	(122,780)	-	-	(122,780)
Balance as at 31 March 2020	2,979,983	9,989,432	-	7,653,134	7,929,305	28,551,854
Issuance of share capital	-	749	-	-	-	749
Total comprehensive income	-	-	-	(319,864)	275,115	(44,749)
Balance as at 31 March 2021	2,979,983	9,990,181	-	7,333,270	8,204,420	28,507,854
Board						
Balance as at 1 April 2019	2,979,983	9,989,432	122,780	5,749,983	7,601,196	26,443,374
Total comprehensive income	-	-	-	2,208,089	159,093	2,367,182
Dividends paid	-	-	-	(92,000)	-	(92,000)
Deferred capital grants (Note 20)	-	-	(122,780)	-	-	(122,780)
Balance as at 31 March 2020	2,979,983	9,989,432	-	7,866,072	7,760,289	28,595,776
Issuance of share capital	-	749	-	-	-	749
Total comprehensive income	-	-	-	(395,097)	275,115	(119,982)
Balance as at 31 March 2021	2,979,983	9,990,181	-	7,470,975	8,035,404	28,476,543

See accompanying notes to financial statements.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
Year ended 31 March 2021

	Note	2021	2020
		\$	\$
Operating activities			
Deficit before grants		(32,612,520)	(34,013,931)
Adjustment for:			
Depreciation	15	3,461,434	3,400,013
Loss on disposal of property, plant and equipment	7	1,050	3,291
Write-down of inventories		135,676	16,427
Donations and sponsorship	4	(1,560,726)	(1,129,014)
Changes in fair value of financial asset at fair value through profit or loss	5	(539,744)	(145,933)
Loss on redemption of corporate quoted bond	5	18,000	-
Interest income	4	(355,383)	(486,120)
Operating loss before working capital changes		(31,452,213)	(32,355,167)
Change in working capital:			
Inventories		50,408	(24,813)
Trade and other receivables		(46,106)	(6,778)
Trade and other payables		91,113	(1,018,923)
Cash used in operations		(31,356,798)	(33,405,681)
Income tax refunded		4,235	5,623
Net cash used in operating activities		(31,352,563)	(33,400,058)
Investing activities			
Purchases of property, plant and equipment		(1,352,752)	(8,964,122)
Redemption of quoted corporate bond		1,000,000	-
Interest received		355,383	486,120
Net cash generated from (used in) investing activities		2,631	(8,478,002)
Financing activities			
Government grants received		37,860,586	30,666,597
Sponsorship received		1,631,382	1,716,559
Other government grants received		894,548	3,432,428
Excess other government grants refunded		(660,520)	(14,811)
Issuance of share capital		749	-
Dividends paid		-	(92,000)
Net cash from financing activities		39,726,745	35,708,773
Net increase (decrease) in cash and cash equivalents		8,376,813	(6,169,287)
Cash and cash equivalents at beginning of financial year		22,079,561	28,248,848
Cash and cash equivalents at end of financial year	9	30,456,374	22,079,561

See accompanying notes to financial statements

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

1. GENERAL

Science Centre Board (the "Board") is a statutory board established in Singapore under the Science Centre Act (Cap. 286). The supervisory ministry is the Ministry of Education ("Government" or "MOE"). The registered office and principal place of business of the Board is 15 Science Centre Road, Singapore 609081.

The principal activities of the Board are to:

- (a) Promote interest, learning and creativity in science and technology through imaginative and enjoyable experience and contribute to the nation's development of its human resource;
- (b) Conduct supplementary science classes, lectures, demonstrations and workshops to complement the school science syllabi;
- (c) Produce and publish scientific literature in the form of magazines and guidebooks;
- (d) Organise activities and programmes for targeted and general audiences so as to bring science closer to the people; and
- (e) Screen planetarium programmes and OMNIMAX films to students and the general public, using state-of-the-art audio-visual projection systems.

The principal activities of the subsidiaries are set out in Note 15.

These financial statements are presented in Singapore dollars, which is the Group's functional currency.

These financial statements of the Board for the year ended 31 March 2021 were authorised for issue by the Board on 23 June 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements are prepared in accordance with the historical cost basis, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of the Act, and Statutory Board Financial Reporting Standards ("SB-FRS"), including Interpretations of SB-FRS ("INT SB-FRS") and SB-FRS Guidance Notes.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in the consolidated financial statements is determined on such a basis, except for leasing transactions that are within the scope of SB-FRS 116 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in SB-FRS 2 *Inventories* or value in use in SB-FRS 36 *Impairment of Assets*.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2.2 Adoption of new and revised standards

In the current financial year, the Group has adopted all the new and revised SB-FRSs, INT SB-FRS and SB-FRS Guidance Notes that are effective from that date and relevant to the its operations. The adoption of these Standards do not result in changes to the Group's accounting policies and has no material effect on the amounts reported for the current or prior years.

2.3 Standards issued but not yet effective

Management has considered and is the view that the adoption of relevant new/revised SB-FRS/FRS that are issued as at the date of authorisation of these financial statements but effective only in future periods will not have a significant impact on the financial statement of the Board and the Group in the period of initial adoption.

2.4 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Board and entities controlled by the Board (its subsidiary). Control is achieved when the Board:

- Has power over the investee;
- Is exposed, or has rights, to variable returns from its involvement with the investee; and
- Has the ability to use its power to affect its returns.

The Board reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Board has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Board considers all relevant facts and circumstances in assessing whether or not the Board's voting rights in an investee are sufficient to give it power, including:

- The size of the Board's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Board, other vote holders or other parties;

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Board has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Board obtains control over the subsidiary and ceases when the Board loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Board gains control until the date when the Board ceases to control the subsidiary.

Income or expenditure and each component of other comprehensive income are attributed to the owners of the Board. Total comprehensive income of subsidiaries is attributed to the owners of the Board.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Board's accounting policies.

In the Board's financial statements, investments in subsidiaries are carried at cost less accumulated impairment losses in the Board's financial statements. On disposal of investments in subsidiaries, the difference between disposal proceeds and the carrying amounts of the investments are recognised in profit or loss.

2.5 Financial instruments

Financial assets and financial liabilities are recognised on the statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets and financial liabilities, as appropriate, on initial recognition.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

For financial instruments, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest is recognised using the effective interest method for debt instruments measured subsequently at amortised cost, except for short-term balances when the effect of discounting is immaterial.

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost are measured at FVTPL.

Financial assets at FVTPL are measured at fair value as at each reporting date, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss is included in the "other (losses)/gains - net" line item (Note 5). Fair value is determined in the manner described in Note 11.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For debtors, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Group considers a financial asset in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition, any difference between the carrying amount and the sum of proceeds received is recognised in the profit or loss.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded in the capital account at the proceeds received, net of significant direct issue costs.

Trade and other payables

Trade and other payables are initially measured at fair value and subsequently measured at amortised cost, using the effective interest method, except for short-term balances when the effect of discounting is immaterial.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expired.

2.6 Leases

The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets which constitute leasehold land are depreciated over the lease term of 99 years if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

The right-of-use assets are presented within Note 15.

The Group applies SB-FRS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the Note 2.9.

The Group as lessor

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

2.7 Inventories

Inventories are stated at the lower of cost (weighted average method) and net realisable value. Cost comprises cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to be incurred in marketing, selling and distribution.

2.8 Property, plant and equipment

Property, plant and equipment are carried at cost, less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, using the straight-line method, on the following bases:

Buildings	20 to 50 years
Leasehold improvements	5 years
Furniture and office equipment	3 to 5 years
Motor vehicles	10 years
OMNIMAX films	2 years

No depreciation is provided on assets under construction.

The following items are written off in the year of construction or purchase:

Exhibits
Films (other than OMNIMAX)
Cost of publications and souvenirs
Property, plant and equipment costing below \$2,000 each

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised in profit or loss.

Fully depreciated assets still in use are retained in the financial statements.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

2.9 Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of the non-financial assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.10 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

2.11 Income recognition

Income is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

Income is recognised when the Group satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of income recognised is the amount allocated to the satisfied performance obligation.

(a) Admission fees

Admission fees are recognised upon the sale of admission tickets to visitors and members. Where such tickets are sold via agents, revenue is recognised at the point of sale unless the difference from recognising revenue over the validity period of the tickets is expected to be material, in which case, an adjustment is made to recognise revenue over the validity period of the tickets.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

(b) Proceeds from special projects

Proceeds from special projects are income from the organisation of temporary exhibitions. Income from such projects is recognised upon the sale of tickets to visitors.

(c) Fees from courses and programmes

Fees from courses and programmes are recognised over the duration of the courses and programmes.

(d) Collections from exhibits and events

Collections from exhibits and events comprise mainly of collections from rental of travelling exhibitions and events and are recognised on a straight-line basis over the rental period.

(e) Sales of merchandise and publications

Sales of merchandise and publications are recognised at the point of sales of the merchandise and publications.

(f) Service income

Service income from provision of services for set up of travelling exhibitions and organisation of corporate events are recognised when services have been rendered.

Service income from consultancy services are recognised as a performance obligation satisfied over time. Revenue is recognised for these installation services based on the stage of completion of the contract. Management has assessed that the stage of completion based on achieving a series of performance-related milestones is an appropriate measure of progress towards complete satisfaction of these performance obligations under SB-FRS 115.

(g) Rental income

Rental income from operating leases (net of any incentives given to the lessees) is recognised on a straight-line basis over the lease term.

(h) Photo-taking income

Income from photo-taking is recognised upon the sale of photos to visitors and members.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

Other income

(i) Donations and sponsorships

Donations and sponsorships are received or receivable to meet approved expenditure for specific projects or purposes. Donations which are voluntary and generally non-reciprocal transfers shall be measured at the amount of increase in net assets recognised by the Group and recognised in profit or loss as income in the financial year upon receipt.

A sponsorship arises when the Group receives assets or services and is expected to provide consideration of approximately equal value to the sponsor. Sponsorships are recognised in profit or loss as income in the financial year upon receipt of the sponsorship or over the duration of the sponsorship period when (or as) the performance obligation is fulfilled. The amount that is not utilised for the specific projects or purposes is included in the sponsorship received in advance account.

(j) Interest income

Interest income is recognised over time, on a time proportion basis using the effective interest method.

(k) Management fee

Management fee for the provision of services to government agencies is recognised over the period the services are rendered.

2.12 Government grants

Grants from the Ministry of Education are recognised as a receivable at their fair value when there is reasonable assurance that the grants will be received and the Group will comply with all the conditions associated with the grant.

Government grants receivable are recognised as income over the periods necessary to match them with the related expenses which they are intended to compensate, on a systematic basis. Government grants that are receivable as reimbursement for expenses already incurred are recognised in profit or loss in the period in which they become receivable.

2.13 Deferred capital grants

Government grants and contributions from other government organisations utilised for the purchase or construction of depreciable assets are recorded in the deferred capital grants account (shown as liability on the balance sheet).

Government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred capital grants in the balance sheet and recognised in the statement of comprehensive income over the periods necessary to match the depreciation of the assets financed with the related grant

On the disposal of property, plant and equipment, the balance of the related grants is recognised in profit or loss to match the net book value of property, plant and equipment disposed.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

2.14 Employee compensation

(a) Defined contribution plans

The Group pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory basis. The Group has no further payment obligations once the contributions have been paid. The Group's contributions are recognised in profit or loss when they are due.

(b) Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

2.15 Sponsorship Fund

The Sponsorship Fund is set up to account for contributions received from private organisations and individuals for specified purposes. The Sponsorship Fund has been conferred the Institute of Public Character status under Section 37(2)(c) of the Charities Act since 1 April 2008. The income from the Sponsorship Fund will be used to further the objectives of the Sponsorship Fund. The principal sums of the Sponsorship Fund are presented separately in the balance sheet. The Sponsorship Fund is classified as a restricted fund in accordance with SB-FRS Guidance Note 1.

The objectives of the Fund are:

- (a) to promote interest, learning and creativity in science and technology;
- (b) to organise science related activities, exhibitions, workshops, lectures and programmes for targeted and general audiences; and
- (c) to produce and publish scientific literature in the form of magazines and guidebooks.

2.16 Endowment Fund

The Endowment Fund is set up to account for contributions received from private organisations, individuals and other government agencies for specified purposes. The Endowment Fund was conferred the Institute of Public Character status under Section 37(2)(c) of the Charities Act from 1 April 2008 to 31 March 2013. The income from the Endowment Fund will be used to further the objectives of the Science Centre Board and specific capacity training for staffs. The principal sums of the Endowment Fund are presented separately in the balance sheet. The Endowment Fund is classified as a restricted fund in accordance with SB-FRS Guidance Note 1.

2.17 Omni-Theatre Development Fund

The Omni-Theatre Development Fund was set up to account for contributions received from private organisations and individuals. The principal sums of the Omni-Theatre Development Fund, consisting of donations and sponsorships received, are kept intact. The Omni-Theatre Development Fund is classified under general funds in accordance with SB-FRS Guidance Note 1.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

2.18 Income taxes

Income tax for the financial year comprises current and deferred tax.

Current tax is the expected tax payable on the taxable income for the year, using tax rates (and tax laws) enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised, using the balance sheet method, providing for all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the tax rates (and tax laws) that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax liabilities are recognised on taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed as at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised as an expense or income in profit or loss.

2.19 Foreign currency transactions

In preparing the financial statements, transactions in currencies other than the Group's functional currency are recorded at the rate of exchange prevailing on the date of the transaction. As at each reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of the reporting period.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in profit or loss for the period.

2.20 Cash and cash equivalents

Cash and cash equivalents in the statement of cash flows comprise cash at bank and on hand, deposits with financial institutions and cash held by Accountant-General's Department, which are subject to an insignificant risk of changes in value.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

The Board is required to participate in the Centralised Liquidity Management Framework ("CLM") in accordance with the Accountant-General's Circular No. 4/2009 dated 2 November 2009. All selected bank accounts of the Board maintained with selected banks are linked up with the Accountant-General's Department's ("AGD") bank accounts for available excess cash to be automatically aggregated for central management on a daily basis. The deposits held with AGD are short-term highly liquid investments that are readily convertible to known amounts of cash and are classified in cash and cash equivalents as "Deposits held with AGD".

Cash at bank and on hand represents funds that are derived from non-government sources/entities, which are not required to be included in the CLM.

2.21 Share capital

Ordinary shares to the Minister for Finance are classified as equity.

2.22 Capital account

The capital account represents the grant given by the MOE to contribute towards the repayment of the outstanding accumulated interest on a Government loan taken.

2.23 Dividends

Dividends are recognised when the dividends are approved for payment to the Ministry of finance under the Capital Management Framework - Finance Circular Minute No. M26/2008.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Board's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Management is of the opinion that there are no critical judgements and key sources of estimation uncertainty at the end of the reporting period that have a significant effect on the amounts recognised in the financial statements.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

4. OTHER INCOME

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Donations and sponsorship	1,560,726	1,129,014	1,560,726	1,129,014
Rental income	270,417	1,014,091	243,840	1,101,865
Interest income	355,383	486,120	355,383	486,120
Management fee	899,600	718,312	1,092,560	819,322
Others	381,479	167,462	19,970	40,328
	<u>3,467,605</u>	<u>3,514,999</u>	<u>3,272,479</u>	<u>3,576,649</u>

5. OTHER GAINS/(LOSSES) - NET

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Fair value changes on financial asset at FVTPL	539,744	145,933	539,744	145,933
Loss on redemption of corporate quoted bond	(18,000)	-	(18,000)	-
Impairment loss on investment in subsidiary	-	-	(100,000)	(1,000,000)
Net currency translation (losses)/gains	(53)	1	17	1
	<u>521,691</u>	<u>145,934</u>	<u>421,761</u>	<u>(854,066)</u>

6. EMPLOYEE COMPENSATION

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Wages and salaries	18,230,830	17,403,555	17,562,385	16,678,568
Employer's contribution to Central Provident Fund	2,685,864	2,737,256	2,572,905	2,654,182
Other staff benefits	305,845	397,259	304,785	394,417
	<u>21,222,539</u>	<u>20,538,070</u>	<u>20,440,075</u>	<u>19,727,167</u>

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

7. OTHER EXPENDITURE

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Professional, consultancy and other fees:				
- subsidiaries	-	-	-	40,050
- non-related parties	702,841	1,541,930	599,682	1,448,187
Cost of merchandise and publications	237,502	281,619	219,274	220,108
Printing, stationery and office supplies	63,759	134,056	55,045	117,062
Rental of equipment and venue and lease fees of films	236,686	402,917	51,981	202,616
Postage, telephone and courier charges	66,272	71,467	60,085	61,427
Loss on disposal of property, plant and equipment	1,050	3,291	1,050	3,291
Transport and travelling expenses	45,898	562,702	36,689	535,357
Refreshment and entertainment expenses	27,518	208,270	26,756	207,559
Property tax	2,090	109,126	2,090	109,126
GST input tax (non-claimable)	814,266	1,020,348	814,266	1,020,348
Royalties	-	36,454	-	36,454
Others	361,815	227,146	67,424	68,903
	<u>2,559,697</u>	<u>4,599,326</u>	<u>1,934,342</u>	<u>4,070,488</u>

8. INCOME TAX CREDIT

	Group	
	2021	2020
	\$	\$
Overprovision in preceding financial years:		
- Current income tax	(4,235)	(5,623)

The income tax credit varied from the amount of income tax credit determined by applying the Singapore tax rate of 17% (2020 : 17%) to surplus/(deficit) before tax as a result of the following differences:

	Group	
	2021	2020
	\$	\$
(Deficit)/surplus before tax	(48,984)	2,810,122
Tax (credit) expense calculated at a tax rate of 17% (2020 : 17%)	(8,327)	477,721
Effects of:		
- Deficit/(surplus) of the Board exempted from tax	20,395	(402,421)
- Expenses not deductible for tax purposes	25,594	4,511
- Income not subject to tax	(38,221)	(178,733)
- Utilisation of previously unrecognised deductible temporary differences	(20,263)	-
- Deferred tax assets not recognised	-	98,922
- Overprovision in preceding financial years	(4,235)	(5,623)
- Others	20,822	-
Income tax credit	<u>(4,235)</u>	<u>(5,623)</u>

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

**NOTES TO THE FINANCIAL STATEMENTS
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As a statutory board, the Board is exempted from income tax.

Deferred income tax assets are recognised for tax losses and capital allowances carried forward only to the extent that realisation of the related tax benefits through the future taxable profits is probable. Deferred tax assets have not been recognised in respect of tax losses and deductible temporary difference amounting to approximately \$922,614 (2020 : \$1,116,516) and \$100,141 (2020 : \$641,743), respectively, because it is not probable that future taxable profit will be available against which the Group can use the benefits therefrom.

9. CASH AND CASH EQUIVALENTS

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Deposits held with AGD	24,371,199	15,406,416	24,371,199	15,406,416
Cash at bank and on hand	6,085,175	6,673,145	5,008,579	6,319,761
Short term bank deposits	2,000,000	2,000,000	2,000,000	2,000,000
	<u>32,456,374</u>	<u>24,079,561</u>	<u>31,379,778</u>	<u>23,726,177</u>

For the purpose of presenting the consolidated cash flow statement, the consolidated cash and cash equivalents comprise the following:

	2021	2020
	\$	\$
Cash and cash equivalents (as above)	32,456,374	24,079,561
Less: Short term bank deposits with maturity of more than 3 months	(2,000,000)	(2,000,000)
Cash and cash equivalents per consolidated cash flow statement	<u>30,456,374</u>	<u>22,079,561</u>

Short term bank deposits at the balance sheet date bear average effective interest rate of 0.20% to 1.65% (2020 : 1.65% to 2.01%) and have a tenure of 6 to 12 months (2020 : 6 months).

Deposits held with the Accountant-General's Department ("AGD") earn interest based on fixed deposit rates determined by financial institutions with which AGD deposits the monies.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

**NOTES TO THE FINANCIAL STATEMENTS
31 March 2021**

10. TRADE AND OTHER RECEIVABLES

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Trade receivables:				
- subsidiaries	-	-	415,690	300,732
- related parties	112,051	333,586	-	142,227
- external parties	317,037	109,729	318,400	109,729
Trade receivables - net	429,088	443,315	734,090	552,688
Other receivables from subsidiaries	-	-	15	-
Sponsorship receivables	21,390	65,392	21,390	65,392
Other government grants receivable (see below)	938,781	404,795	938,781	404,795
Government grant receivable	306,811	287,372	306,811	287,372
Deposits	16,438	15,059	1,000	-
Prepayments	249,149	271,763	244,932	254,445
Other receivables	141,081	83,152	138,870	59,704
	<u>2,102,738</u>	<u>1,570,848</u>	<u>2,385,889</u>	<u>1,624,396</u>

Other government grants refer to grants received from Ministries, Organs of States and other Statutory Boards.

Other government grants

	Group and Board	
	2021	2020
	\$	\$
Other government grants receivable	938,781	404,795
Other government grants received in advance	(849,634)	(1,240,013)
	<u>89,147</u>	<u>(835,218)</u>

11. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

	Group and Board	
	2021	2020
	\$	\$
Fullerton Conservative Balanced Fund ("Fullerton Fund")	5,056,078	4,516,334

The Fullerton Fund has a nominal value amounting to \$3,900,000 (2020 : \$3,900,000).

The fair value of the Fullerton Fund is provided by the Fund Manager and determined based on estimated valuations derived from market quotations and are within level 2 of the fair value hierarchy.

Changes in the fair value of the financial asset at fair value through profit or loss amounting to \$539,744 (2020 : \$145,933) have been included in the statement of comprehensive income for the year.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

12. OTHER INVESTMENT

Group and Board	
2021	2020
\$	\$
Quoted corporate bond classified at amortised cost	- 1,018,000

The quoted corporate bond has nominal value amounting to \$1,000,000 with coupon rate of 2.58% per annum that matured on 24 September 2020.

13. INVENTORIES

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Finished goods	165,893	351,977	42,579	76,502

Inventories comprised finished goods held at cost for resale purposes.

The cost of inventories recognised as an expense and included in "Other expenditure" amounts to \$237,502 (2020 : \$281,619) for the Group and \$219,274 (2020 : \$220,108) for the Board.

At 31 March 2021, the write-down of inventories to net realisable value by the Group and Board amounted to \$135,676 (2020 : \$16,427) and \$38 (2020 : \$83) respectively.

14. INVESTMENTS IN SUBSIDIARIES

	Board	
	2021	2020
	\$	\$
Unquoted equity investments at cost	1,760,002	1,760,002
Less: Accumulated impairment loss	(1,100,000)	(1,000,000)
Net carrying amount	660,002	760,002

During the financial year, the Board recognised an impairment loss of \$100,000 (2020 : \$1,000,000) of its investment in Singapore Science Centre Global Pte Ltd as the recoverable amount of the investment is less than the carrying amount.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
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Details of the subsidiaries are as follows:

Name of companies	Principal activities	Country of business/ incorporation	Proportion of ownership and voting power held	
			2021 %	2020 %
Singapore Science Centre Global Pte Ltd ("SSCG")	Investment holding, marketing and promotional activities for related entities and participation in joint ventures and collaboration projects, with educational and entertainment elements, on an academic and commercial basis.	Singapore	100	100
<i>Held by SSCG</i>				
Snow Venture Pte Ltd	Proprietor and operator of entertainment centre.	Singapore	100	100

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES
**NOTES TO THE FINANCIAL STATEMENTS
31 March 2021**
15. PROPERTY, PLANT AND EQUIPMENT
Group

	Leasehold land*	Buildings	Leasehold improvements	Furniture and office equipment	Motor vehicles	OMNIMAX films	Assets under construction	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost:								
At 1 April 2019	3,754,976	42,743,446	24,811,143	16,629,593	23,759	602,594	281,026	88,846,537
Additions	-	-	3,323,928	1,603,341	-	-	4,036,853	8,964,122
Disposals	-	-	-	(3,212,574)	(7,236)	(157,662)	-	(3,377,472)
Reclassifications	-	-	-	281,026	-	-	(281,026)	-
At 31 March 2020	3,754,976	42,743,446	28,135,071	15,301,386	16,523	444,932	4,036,853	94,433,187
Additions	-	-	30,920	127,159	-	-	1,194,673	1,352,752
Disposals	-	-	-	(137,758)	-	-	-	(137,758)
Reclassifications	-	-	-	-	-	-	-	-
At 31 March 2021	3,754,976	42,743,446	28,165,991	15,290,787	16,523	444,932	5,231,526	95,648,181
Accumulated depreciation:								
At 1 April 2019	1,356,893	28,726,664	21,471,980	14,961,581	20,925	602,594	-	67,140,637
Depreciation charge	36,377	1,071,809	1,300,642	990,642	543	-	-	3,400,013
Disposals	-	-	-	(3,211,574)	(4,945)	(157,662)	-	(3,374,181)
At 31 March 2020	1,393,270	29,798,473	22,772,622	12,740,649	16,523	444,932	-	67,166,469
Depreciation charge	36,377	1,061,664	1,445,245	918,148	-	-	-	3,461,434
Disposals	-	-	-	(136,708)	-	-	-	(136,708)
At 31 March 2021	1,429,647	30,860,137	24,217,867	13,522,089	16,523	444,932	-	70,491,195
Carrying amount:								
At 31 March 2021	2,325,329	11,883,309	3,948,124	1,768,698	-	-	5,231,526	25,156,986
At 31 March 2020	2,361,706	12,944,973	5,362,449	2,560,737	-	-	4,036,853	27,266,718

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

**NOTES TO THE FINANCIAL STATEMENTS
31 March 2021**

Board

	Leasehold land*	Buildings	Leasehold improvements	Furniture and office equipment	Motor vehicles	OMNIMAX films	Assets under construction	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost:								
At 1 April 2019	3,754,976	41,478,610	23,415,803	15,933,488	23,759	602,594	281,026	85,490,256
Additions	-	-	3,292,072	1,535,804	-	-	4,036,853	8,864,729
Disposals	-	-	-	(3,212,574)	(7,236)	(157,662)	-	(3,377,472)
Transfers	-	-	-	281,026	-	-	(281,026)	-
At 31 March 2020	3,754,976	41,478,610	26,707,875	14,537,744	16,523	444,932	4,036,853	90,977,513
Additions	-	-	-	76,249	-	-	1,194,673	1,270,922
Disposals	-	-	-	(137,758)	-	-	-	(137,758)
Transfers	-	-	-	-	-	-	-	-
At 31 March 2021	3,754,976	41,478,610	26,707,875	14,476,235	16,523	444,932	5,231,526	92,110,677
Accumulated depreciation:								
At 1 April 2019	1,356,893	27,473,538	20,447,027	14,634,438	20,925	602,594	-	64,535,415
Depreciation charge	36,377	1,060,134	1,080,975	876,837	543	-	-	3,054,866
Disposals	-	-	-	(3,211,574)	(4,945)	(157,662)	-	(3,374,181)
At 31 March 2020	1,393,270	28,533,672	21,528,002	12,299,701	16,523	444,932	-	64,216,100
Depreciation charge	36,377	1,060,134	1,306,226	796,840	-	-	-	3,199,577
Disposals	-	-	-	(136,708)	-	-	-	(136,708)
At 31 March 2021	1,429,647	29,593,806	22,834,228	12,959,833	16,523	444,932	-	67,278,969
Carrying amount:								
At 31 March 2021	2,325,329	11,884,804	3,873,647	1,516,402	-	-	5,231,526	24,831,708
At 31 March 2020	2,361,706	12,944,938	5,179,873	2,238,043	-	-	4,036,853	26,761,413

* These are right-of-use assets with upfront payments.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

16. GOVERNMENT GRANTS RECEIVED IN ADVANCE

	Group and Board	
	2021	2020
	\$	\$
Beginning of financial year	7,385,183	9,974,719
Add: Grants received during the year	37,860,586	30,666,597
Less: Amount transferred to deferred capital grants (Note 20)	-	(36,900)
Less: Amount recognised in profit or loss	(30,149,326)	(33,219,233)
End of financial year	15,096,443	7,385,183

17. SPONSORSHIP RECEIVED IN ADVANCE

	Group and Board	
	2021	2020
	\$	\$
Beginning of financial year	2,592,241	2,105,200
Add: Sponsorship granted during the year	1,550,973	1,514,433
Less: Amount transferred to deferred capital grants (Note 20)	(5,740)	-
Less: Amount recognised in profit or loss	(1,524,319)	(1,025,397)
Less: Amount transferred to others	-	(1,995)
End of financial year	2,613,155	2,592,241

18. TRADE AND OTHER PAYABLES

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Trade payables to:				
- external parties	736,550	765,660	521,524	625,582
- related parties	145,511	175,023	145,511	175,023
- subsidiaries	-	-	26,222	8,911
	882,061	940,683	693,257	809,516
Other payables to:				
- non-related parties	1,019,619	1,016,122	1,017,818	1,014,321
- other government agency	92,650	73,322	69,738	74,093
- subsidiaries	-	-	14,023	3,142
Deposits received	138,524	138,881	138,441	102,942
Deferred income	322,452	391,653	99,898	310,928
Other accruals for operating expenses	2,470,658	2,274,190	2,391,680	2,226,119
	4,925,964	4,834,851	4,424,855	4,541,061

Other payables to subsidiaries are unsecured, interest-free and repayable on demand.

19. DEFERRED INCOME TAX LIABILITIES

	Group	
	2021	2020
	\$	\$
Beginning and end of financial year	37,150	37,150

The movement in deferred income tax liabilities pertains to accelerated tax depreciation.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

20. DEFERRED CAPITAL GRANTS

	Group					
	Government		Others		Total	
	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$
Beginning of financial year	13,842,386	14,854,810	319,760	77,293	14,162,146	14,932,103
Add: Transferred from						
- government grants (Note 16)	-	36,900	-	-	-	36,900
- other government grants (Note 10)	-	-	-	298,819	-	298,819
- sponsorship (Note 17)	-	-	5,740	-	5,740	-
- omni-theatre development fund (Note 24)	-	-	-	122,780	-	122,780
Less: Amount recognised in profit or loss	(1,045,783)	(1,049,324)	(214,234)	(179,132)	(1,260,017)	(1,228,456)
End of financial year	12,796,603	13,842,386	111,266	319,760	12,907,869	14,162,146
Total deferred capital grants received (included in government grants received) since inception of the Board	74,538,859	74,538,859	14,298,120	14,292,380	88,836,979	88,831,239

	Board					
	Government		Others		Total	
	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$
Beginning of financial year	13,874,916	14,887,340	253,634	(16,790)	14,128,550	14,870,550
Add: Transferred from						
- government grants (Note 16)	-	36,900	-	-	-	36,900
- other government grants (Note 10)	-	-	-	298,819	-	298,819
- sponsorship (Note 17)	-	-	5,740	-	5,740	-
- omni-theatre development fund (Note 24)	-	-	-	122,780	-	122,780
Less: Amount recognised in profit or loss	(1,045,783)	(1,049,324)	(193,103)	(151,175)	(1,238,886)	(1,200,499)
End of financial year	12,829,133	13,874,916	66,271	253,634	12,895,404	14,128,550
Total deferred capital grants received (included in government grants received) since inception of the Board	74,538,859	74,538,859	14,104,177	14,098,437	88,643,036	88,637,296

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

**NOTES TO THE FINANCIAL STATEMENTS
31 March 2021**

21. CAPITAL ACCOUNT

The Board's capital account represents:

- (a) the grant of \$1,640,347 given by the MOE in the financial year 1993/94 to contribute towards the repayment of the outstanding accumulated interest on a Government loan taken in 1984 for the purchase of a piece of leasehold land for the Omni-Theatre; and
- (b) the conversion of a Government loan and the related outstanding accumulated interest amounting to \$1,339,636. The loan was utilised by the Board in 1988 to finance the building of the Omni-Theatre. The conversion of the loan and outstanding accumulated interest to capital was approved by the Ministry of Finance in the financial year ended 31 March 2001.

22. SHARE CAPITAL

	Group and Board	
	2021	2020
	\$	\$
Beginning of financial year	9,989,432	9,989,432
Issue of new shares	749	-
End of financial year	<u>9,990,181</u>	<u>9,989,432</u>

In the current financial year, 749 ordinary shares were issued for a total consideration of \$749 as part of the Capital Management Framework for Statutory Boards under Finance Circular Minute M26/2008. The shares are fully paid and are held by the Minister for Finance, a body corporate incorporated by the Minister for Finance (Incorporation) Act (Cap. 183).

The holders of these shares are entitled to receive dividends as and when declared by the Board. The shares carry neither voting rights nor par value.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

**NOTES TO THE FINANCIAL STATEMENTS
31 March 2021**

23. RESTRICTED FUNDS

Restricted funds comprise of the Sponsorship Fund and the Endowment Fund:

Statement of Comprehensive Income - Restricted Funds

Board	Sponsorship	Endowment	Total
	\$	\$	\$
2021			
Other income	1,577,368	549,157	2,126,525
Expenses	<u>(1,848,390)</u>	<u>(3,020)</u>	<u>(1,851,410)</u>
Net surplus for the year	(271,022)	546,137	275,115
Accumulated surplus brought forward	104,828	7,655,461	7,760,289
Accumulated surplus carried forward	<u>(166,194)</u>	<u>8,201,598</u>	<u>8,035,404</u>
2020			
Other income	1,153,285	210,437	1,363,722
Expenses	<u>(1,140,203)</u>	<u>(64,426)</u>	<u>(1,204,629)</u>
Net surplus for the year	13,082	146,011	159,093
Accumulated surplus brought forward	91,746	7,509,450	7,601,196
Accumulated surplus carried forward	<u>104,828</u>	<u>7,655,461</u>	<u>7,760,289</u>

Sponsorship income relates to expenditure incurred which will be subsequently reimbursed by the sponsors of the events. The amount reimbursable is correspondingly recorded as sponsorship receivables under trade and other receivables (Note 10).

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

Statement of Financial Position - Restricted Funds

Board	Sponsorship	Endowment	Total
	\$	\$	\$
<u>2021</u>			
ASSETS			
Current assets			
Cash and cash equivalents	2,556,155	3,148,804	5,704,959
Trade receivables	1,916	2,716	4,632
Other receivables	34,906	-	34,906
Sponsorship receivable (Note 10)	21,390	-	21,390
Financial asset at FVTPL (Note 11)	-	5,056,078	5,056,078
	<u>2,614,367</u>	<u>8,207,598</u>	<u>10,821,965</u>
Non-current asset			
Property, plant and equipment	22,665	-	22,665
	<u>2,637,032</u>	<u>8,207,598</u>	<u>10,844,630</u>
Total assets			
	<u>2,637,032</u>	<u>8,207,598</u>	<u>10,844,630</u>
LIABILITIES			
Current liabilities			
Trade and other payables	167,407	6,000	173,407
Sponsorship received in advance (Note 17)	2,613,155	-	2,613,155
	<u>2,780,562</u>	<u>6,000</u>	<u>2,786,562</u>
Non-current liabilities			
Deferred capital grants	22,664	-	22,664
	<u>2,803,226</u>	<u>6,000</u>	<u>2,809,226</u>
Total liabilities			
	<u>2,803,226</u>	<u>6,000</u>	<u>2,809,226</u>
NET (LIABILITIES) ASSETS			
	<u>(166,194)</u>	<u>8,201,598</u>	<u>8,035,404</u>

Charities Act and Regulation

As required for disclosure under regulation 17 of the Charities (Institutions of a Public Character) Regulations, the Sponsorship Fund has received total tax deductible donations of \$396,147 (2020 : \$427,532) in the current financial year.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

Board	Sponsorship	Endowment	Total
	\$	\$	\$
<u>2020</u>			
ASSETS			
Current assets			
Cash and cash equivalents	4,883,963	2,179,447	7,063,410
Trade receivables	138	-	138
Other receivables	272	6,191	6,463
Sponsorship receivable (Note 10)	65,392	-	65,392
Other investment (Note 12)	-	1,018,000	1,018,000
Financial asset at FVTPL (Note 11)	-	4,516,334	4,516,334
	<u>4,949,765</u>	<u>7,719,972</u>	<u>12,669,737</u>
Non-current asset			
Property, plant and equipment	26,451	-	26,451
	<u>4,976,216</u>	<u>7,719,972</u>	<u>12,696,188</u>
Total assets			
	<u>4,976,216</u>	<u>7,719,972</u>	<u>12,696,188</u>
LIABILITIES			
Current liabilities			
Trade and other payables	2,252,696	64,511	2,317,207
Sponsorship received in advance (Note 17)	2,592,241	-	2,592,241
	<u>4,844,937</u>	<u>64,511</u>	<u>4,909,448</u>
Non-current liabilities			
Deferred capital grants	26,451	-	26,451
	<u>4,871,388</u>	<u>64,511</u>	<u>4,935,899</u>
Total liabilities			
	<u>4,871,388</u>	<u>64,511</u>	<u>4,935,899</u>
NET ASSETS			
	<u>104,828</u>	<u>7,655,461</u>	<u>7,760,289</u>

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
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24. OMNI-THEATRE DEVELOPMENT FUND

The Omni-Theatre Development Fund was set up with contributions received from private organisations and individuals. The income of this fund is taken to the profit or loss and is used for:

- (i) replacing the various specialised and highly technical projector systems and sound equipment;
- (ii) leasing of OMNIMAX movies; and
- (iii) producing Planetarium shows.

	Group and Board	
	2021	2020
	\$	\$
Beginning of financial year	-	122,780
Less: Amount transferred to deferred capital grant (Note 20)	-	(122,780)
End of financial year	-	-
Represented by:		
Cash at bank and on hand	-	-

25. OPERATING LEASE ARRANGEMENTS

(a) Group as a lessor

Operating leases, in which the Group is the lessor, relate to retail space leased to third parties with lease terms of between 1 to 2 years and the lessees are required to pay either absolute fixed annual increase to the lease payments or contingent rents computed based on their sales achieved during the lease period.

Disclosure required by SB-FRS 116

The lessee does not have an option to purchase the property at the expiry of the lease period.

The unguaranteed residual values do not represent a significant risk for the Group, as the properties leased out are mainly located in prime locations.

Maturity analysis of operating lease payments:

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Year 1	342,859	517,505	304,859	460,505
Year 2	159,101	148,611	159,101	110,611
	501,960	666,116	463,960	571,116

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
31 March 2021

26. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT

(a) **Categories of financial instruments**

The following table sets out the financial instruments as at the end of the reporting period:

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Financial assets, at amortised cost	34,309,963	25,378,646	33,520,735	25,096,128
Other investment	-	1,018,000	-	1,018,000
Financial assets, at FVTPL	5,056,078	4,516,334	5,056,078	4,516,334
	39,366,041	30,912,980	38,576,813	30,630,462
Financial liabilities, at amortised cost	(4,603,512)	(4,443,198)	(4,324,957)	(4,230,133)

(b) **Financial risk management policies and objectives**

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk.

The Board is responsible for setting the objectives and underlying principles of financial risk management for the Group. The Board then establishes detailed policies such as risk identification and measurement and exposure limits.

The information presented below is based on information received by the key management.

(i) *Foreign currency risk management*

The Group has no significant exposure to foreign currencies as its operations are substantially denominated in Singapore dollars, which is also its functional currency.

(ii) *Price risk management*

To manage its price risk arising from these investments, the Group manages its investment portfolio in accordance with investment guidelines and limits set by the Group for the portfolio. For its equity securities designated at fair value through profit or loss, the impact of a 5% increase in the fair value of the Fund at the reporting date on net surplus would have been an increase of \$252,804 (2020 : \$225,817). An equal change in the opposite direction would have decrease net surplus by \$252,804 (2020 : \$225,817).

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

(iii) Interest rate risk management

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group's exposure to cash flow interest rate risk arises from interest-bearing assets consisting mainly of cash balances and fixed deposits maintained/managed by AGD. The cash balances and fixed deposits maintained/managed by AGD under centralised liquidity management are placed with high credit quality financial institution and are expected to move in tandem with market interest rate movements. The Group is not exposed to interest rate risk arising from held-to-maturity financial assets as the bonds carry a fixed coupon rate.

As the Group does not have other significant interest-bearing assets at floating rates, the Group's income is substantially independent of changes in market interest rates. Accordingly, no sensitivity analysis is presented. Information relating to the Group's interest rate exposure are disclosed in the respective notes to the financial statements.

(iv) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. In managing credit risk exposure, credit review and approval processes as well as monitoring mechanisms are applied.

The Group's major classes of financial assets are cash and cash equivalents with AGD, debtors and equity securities placed with reputable financial institutions. Bonds held for investment are of at least investment grade as per globally understood definition.

The maximum exposure to credit risk for each class of financial assets is the carrying amount of that class of financial instruments as presented on the statement of financial position.

There is no significant concentration of credit risk due to the Group's large number of customers. Trade and other receivables that are neither past due nor impaired are substantially institutions and companies with a good collection track record with the Group. For financial assets, the Group adopts the policy of dealing only with high credit quality counterparties.

The Group believes that no impairment allowance is necessary in respect of these receivables as the ECL is not material.

SCIENCE CENTRE BOARD AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS 31 March 2021

The following is an aging analysis of trade and other receivables:

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Current	319,633	338,180	426,664	448,029
Past due 0 to 2 months	71,699	34,699	78,554	67,712
Past due over 2 months	37,756	70,436	228,872	36,947
	<u>429,088</u>	<u>443,315</u>	<u>734,090</u>	<u>552,688</u>

Management has assessed and determined that there has been no significant change in credit quality from the date credit was initially granted and hence the receivables are still considered recoverable.

(v) Liquidity risk management

Liquidity risk is the risk that the Board will not be able to meet its financial obligations as and when they fall due. The Board's approach to maintain liquidity is to ensure sufficient funding from the government and other government agencies and maintains a level of cash and cash equivalents deemed adequate by management to finance its operations.

All financial liabilities in 2021 and 2020 are repayable on demand or due within 1 year from the end of the reporting period.

(vi) Fair value of financial assets and financial liabilities

Management considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair values.

There was no transfer between Level 1 and Level 2 of the fair value hierarchy during the current and previous financial years.

(c) Capital risk management policies and objectives

The Board's objectives when managing capital are to ensure that the Board is adequately capitalised and to fulfill objectives for which monies of the Board may be applied under the Act. To achieve these objectives, the Board may secure grants from Government or other government agencies, return as capital to shareholders, issue new shares, or obtain new borrowings.

The Board defines capital as share capital, capital account, funds and accumulated surplus. The Board monitors its net surplus/deficits. The Board's approach to capital management remains unchanged from the previous financial year.

TRE BOARD AND ITS SUBSIDIARIES

FINANCIAL STATEMENTS

1

ICANT RELATED PARTY TRANSACTIONS

For the purposes of these financial statements, related parties refer to Ministries, Organ of States, Statutory Boards and key management personnel. The transactions with government-related entities other than Ministries, Organ of States, and other Statutory Boards, are not disclosed unless there are circumstances to indicate that these transactions are of interest to the readers of the financial statements.

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties:

Income from government related entities

	Group	
	2021	2020
	\$	\$
Admission fees/ Proceeds from special projects/ Fees from courses and programmes/ Sales of merchandise and publications from government schools	285,240	393,778

Key management personnel compensation

Key management personnel compensation is as follows:

	Group		Board	
	2021	2020	2021	2020
	\$	\$	\$	\$
Wages and salaries	1,125,206	1,220,552	984,850	1,085,486
Post-employment benefits:				
- contributions to CPF	63,649	76,102	51,693	63,712
	<u>1,188,855</u>	<u>1,296,654</u>	<u>1,036,543</u>	<u>1,149,198</u>

THANK YOU

Science Centre Singapore Group of Attractions

