Message from the Chair and CEO

Thanks to another fantastic year, the Discovery Centre has truly found its sea legs on the Halifax waterfront, elevated its platform, and deepened its efforts. Well established as the Atlantic Canadian destination for public engagement in science and technology, the Centre has proven its potential is limitless and with that, it is looking ahead with confidence.

Together, our incredible team and committed stakeholders have allowed us to continue to foster curiosity with unique programming, world-class exhibits, and fresh initiatives. With nearly half million visitors and more outreach delivered than ever before, the Discovery Centre team continues to surpass expectations in-Centre and throughout Nova Scotia.

Opening our doors to new opportunities has been an essential part of our success this year. Many community partners have been keen to come on board, adding value and depth to our experiential mission. For this we are deeply grateful. As well, the Centre is proud to broaden its inclusivity initiatives, exemplified by our Autism Awareness mornings, new Adopt a School program, and Stories of the Night Sky collaboration with Mi’kmaq community educators.

This year was also marked by some “splash-worthy” occasions, including visits from the Right Honourable Julie Payette, the Honourable Arthur J. LeBlanc, the Honourable Premier Stephen McNeil, and astronaut Jeremy Hansen; a live broadcast of David Saint Jacques’ trip to the International Space Station; and of course, the launch of The Bill & Janet Murphy Ocean Gallery.

As the Centre’s impact continues to make waves, our mission remains focused on our most important stakeholder — the youth of Nova Scotia! Not only do young minds uplift our everyday work, they inspire us to keep pace with their growing hopes and dreams. Their innate curiosity prompts people of all ages to visit the Centre, experience our exhibits, and learn with staff to enliven science literacy.

Thank you to our donors; you give us the strength to take leaps. Emera and Nova Scotia Power, the founding partners of the new Discovery Centre, have gifted us with our enviable location for the next 23 years. Thank you to the J & W Murphy Foundation — the Ocean Gallery is a treasure to be discovered time and time again.

We extend sincere gratitude to the Government of Canada, the Province of Nova Scotia, and the City of Halifax for your continued belief in our mission and for investing in an innovative and buoyant future for all Nova Scotians.

To all of our other supporters: partners, sponsors, volunteers, and subject-matter experts, know that we are brimming with appreciation. To the Discovery Centre crew, your enthusiasm for STEAM makes all the difference in the world.

Lastly, to our dedicated Board, thank you for your unwavering commitment and navigational expertise.

To those sailing on, Gerald (Jerry) Lawson, Stephanie MacQuarrie and Sheree Conlon, we wish you always the best on your future voyages.

The future of the Discovery Centre is boundless with the wonders of STEAM in our sails. May next year be propelled by even more to discover!

Dov Bercovici
President & CEO

Pamela Scott Crace
Chair of the Board
Our Leadership Team

**BOARD OF DIRECTORS**

**Executive**

- Pamela Scott Crace
  Chair

- Dov Bercovici
  President & CEO

- Natasha Fletcher
  Treasurer

- Steve Rankin
  Member

- Colin Dodds
  Member

**Members**

- Alice Aiken
- Richard Butts
- Sheree Conlon
- Christine Christensen
- Chris Crowell
- Ava Czapalay
- Myra Freeman
- Gerald (Jerry) Lawson
- Stephanie MacQuarrie
- Laurissa Manning
- James Robar

**OPERATIONS**

**Management**

- Dov Bercovici
  President & CEO

- Helen Dolan
  Manager, Partnerships

- Andrea Durfee
  Manager, Marketing & Communications

- Candice Ellis
  Manager, Marketing & Communications

- Ryan Jameson
  Manager, Science Experience and Innovation

- Linda Laurence
  Director, Human Resources

- Kara MacPhee
  Manager, Science Education and Programming

- Jeff McCarron
  Director, Exhibits & Facilities

- Ruth Munro
  Manager, Exhibits & Facilities

- Jennifer Punch
  Director, Marketing & Sales

**Full-Time Staff**

- Joana Augusto
  Ocean Gallery and Volunteer Coordinator

- Adam Brown
  STEAM Facilitator, Lead

- Jennifer Douglas
  Science Educator

- John Eaton
  Exhibit Specialist

- Jamie Franzmann
  Customer Relations Coordinator

- Dylan Glendinning
  STEAM Facilitator, Early Childhood

- Priya Gupta
  STEAM Facilitator, Innovation

- Brenna Hill
  Digital Marketing Coordinator

- Manolhas Karkada
  STEAM Facilitator, Lead

- Roger Kent
  Exhibit & Facilities Specialist

- Dave MacDonald
  Production Specialist

- Amandine Maillard
  Ocean Gallery Facilitator

- Chris McDonald
  Exhibit & Digital Specialist

- Emily McIsaac
  Science Educator, Driving Discovery

- Andrew McNeill
  Events & Membership Coordinator

- Jillian Phillips
  Science Educator

- Zabrina Prescott
  Visitor Experience Developer

- Natalie Quathamer
  Science Educator, Driving Discovery

- Mark Santos
  Senior Graphic Designer

- Japna Sidhu-Brar
  Dome Theatre Presenter

- Melissa Whigham
  Customer Service Representative
Introduction

Diving In

This past year, the Discovery Centre has continued to deepen its impact, building meaningful community connections and increasing its inclusivity by opening its doors to new ideas and opportunities. Settled into its home on the Halifax waterfront, the Centre has once again succeeded in its mission, enticing almost a half million visitors to date aboard an exciting voyage of STEAM learning. Thanks greatly to the buoyancy provided by our government, partners, donors, and supporters, the Centre has had another fantastic year impacting families from across Atlantic Canada and beyond.

This Annual Report sheds light on the Centre’s past year as its profile increased locally and globally. Existing partnerships were strengthened, new relationships were forged, incredible programs and exhibits were offered, and most importantly, our staff brought STEAM to life in new and exciting ways every day. The Discovery Centre has established itself as a mainstay for public engagement in STEAM, a position we are privileged to hold as we continue to lead generations forward to a bright and prosperous Nova Scotia. May this reflection remind us of the important work we do as we dive in to a new year of discovery.
Year at a Glance

11,500
Event Participants

159,076
Visitors

155
Birthday Parties

1,954
Members

6,964
Science in the Centre Students

183
Science in the Centre Workshops

467
Science on the Road Workshops

101
Science in the Centre Days

10,576
Science on the Road Students

94
Science on the Road Days

438
Day Campers

56
March Break Campers

383
Summer Campers

109
Events

728
Scout and Guides

17,644
Discovery on Demand Participants

28
Discovery On Demand Events

6
Home School Sessions
Game Changers
May – August 2018
Visitors stepped inside the fascinating world of video games, and experienced an evolving journey of creativity, technology, and design. From memorable Pong to the hyper-realistic environments of today’s gameplay, Game Changers explored over 120 games that transformed the industry. Guests were able to become an augmented character, operate a supersized Nintendo controller, test their knowledge of retro video game music, and examine the exciting potential of gaming in the future.

Towers of Tomorrow with LEGO® Bricks
September 2018 – January 2019
The sky was the limit as guests toured the world’s most iconic skyscrapers constructed with breathtaking architectural accuracy by certified LEGO® professionals. The exhibit featured famed structures from Canada, the United States, Australia, Asia and the United Arab Emirates, as well as over 200,000 loose LEGO® bricks to allow visitors to build their own creations.

The Science of Ripley’s Believe It or Not!
January – April 2019
“The Science of Ripley’s Believe it or Not!” brought visitors inside the curious world of Mr. Robert Ripley’s mind-boggling discoveries and outrageous artifacts. Everyone was amazed as they toured a compendium of oddities, anomalies, and fantastic feats and learned the FACTSinating history and science behind them.
“How inappropriate to call this planet Earth when it is clearly Ocean.”

- Arthur C. Clarke
World Oceans Day, 2018 also marked an important milestone for the Discovery Centre with the official opening of the Bill & Janet Murphy Ocean Gallery. Thanks to the J & W Murphy Foundation, the Donner Canadian Foundation, VEMCO, and Atlantic Canada Opportunities Agency (ACOA). This much anticipated addition to the new Centre now occupies 1,500 square feet of space on the main level and includes experiences and exhibits that dive into the science and welfare of Atlantic Canada’s most valuable resource, our Oceans.

Exploring topics like the water cycle, climate change, ocean exploration, and marine ecosystems, the Ocean Gallery provides a deeper understanding of how the ocean impacts us and how we impact the ocean, locally and at large. The most dynamic features include a stream table, puffer sphere and an opportunity to get up close and personal with local marine life at the touch pool.

Special thanks to AldrichPears Associates, NGX Interactive, 3DS Three Dimensional Services, and the many subject matter experts that helped create such an inspirational and educational gallery, helping to increase ocean literacy in all those who visit.
A record-setting event, the 2018 Discovery Awards for Science and Technology once again celebrated Nova Scotia’s best and brightest with a night to remember. Co-presented by Dalhousie University and Saint Mary’s University, a crowd of nearly 600 enjoyed a reception followed by dinner at the Cunard Centre with recipients named in Professional of Distinction, Emerging Professional, Innovation, and Science Champion award categories.

**Hall of Fame Inductees**
Dr. Gerhard Stroink, P. Eng.
Dr. William David (Dave) Jamieson (1929-2017)

**Profession of Distinction**
Dr. Jason Clyburne

**Emerging Professional**
Dr. Erin Bertrand

**Innovation**
DMF Medical

**Science Champion**
Dr. Kevin Hewitt

**Youth Award**
Eli Wood
Launched at this year’s Discovery Awards, this newly planted fundraising initiative has already shown excellent growth potential, offering corporate and private donors an impactful giving option. Adopt a School works to ensure more Nova Scotian students have equitable access to the Discovery Centre’s curriculum-connected programming by supporting classroom visits to and from the Centre for grade levels pre-primary to 12.

The Adopt a School program helps expand a student’s understanding and appreciation of science and its role in society and gives them skills beyond the classroom, not only offering increased emotional intelligence but also the confidence to make career choices in science-related fields.

“Wonder is the seed of knowledge”
– Francis Bacon
Science on the Road

Over 465 workshops were presented this year through our award-winning outreach program Science on the Road (SOTR). SOTR reaches thousands of Nova Scotian students across the province from Yarmouth and Tatamagouche to Guysborough and Glace Bay. Programming is exclusively designed by our talented education team and is connected to Department of Education curriculum standards on a grade-by-grade basis.

Camps

March Break 2018: Over 50 campers conjured up some magic for Weather Wizardry, our March Break camp this year. Campers took part in exciting experiments, learned about weather anomalies, and even “broadcasted” their own weather forecast. Campers also loved visiting featured exhibit *The Science of Ripley’s Believe It or Not!*.

Summer 2018: Over 340 kids age 6-12 joined us for our summer camps and explored a variety of topics such as Detective School; Around the World in 5 Days; and 3, 2, 1 Grow, where the campers learned about forensic science, time zones, and how plants grow. Thank you to Pratt & Whitney for helping us inspire and encourage STEAM to the next generation of scientists in Nova Scotia.

Digital Discovery Camps

More than 60 youth ages 9-14 years old were able to take part in the most epic Discovery Centre camp ever. In partnership with Digital Nova Scotia, this camp goes beyond limits with access to Nova Scotia’s most prestigious professionals in Information and Communications Technology (ICT). This year we held two new PD Day camps, in addition to March Break and Summer camps. Campers participated in real hands-on challenges in hardware breakdown, game development, coding and robotics. Thank you to our EPIC gigabyte sponsor and pro-mentors at REDspace who provided incredible insight to a virtual world and even a pizza party for our campers. Also special thanks to Atlantic Canada Opportunities Agency (ACOA) for supporting this dynamic camp experience.

Ocean Technology Camp

This year, 11 kids aged 11-14 years dove head first into our popular Ocean Technology camp. Joining forces with the Ocean Technology Council of Nova Scotia, this camp was full of exciting challenges surrounding the latest ocean technology and research, here in Nova Scotia. With hands-on activities, field trips and special guests who work in ocean tech, campers were inspired to go forward, educate others about the ocean, and maybe even become the next generation of ocean engineers, scientists, and technicians.
Programming

Maker League

This year, 18 kids attended our Maker League Saturday morning club. Over the course of eight weeks, participants ages 9-12 years old, learned how to design, model, and code their own creations using a variety of different platforms and applying it to cutting-edge technology. This fun and innovative league builds strong critical thinking, communication, and teamwork skills. This program is made possible with the generous support of accomplished entrepreneur and believer in our youth, Wade Dawe.

Little Learners

More than 300 toddlers between the ages of 18 months and 4 years took part in our Little Learners program presented by Scotiabank. Throughout the year the little ones dug for dinosaur bones, blasted off into our Dome Theatre, met live touch pool critters, made slime and discovered its properties, and explored the science of spring.

Scout & Guide Night

Over 728 Scout, Guide and Cadet groups visited the Discovery Centre for their own private evenings this year. These educational nights provide an opportunity for organized groups to visit the Centre after hours, explore all four floors and take part in a customized educational program including a live star show in the Immersive Dome Theatre or hands-on workshops.

Driving Discovery

Thanks to an exciting opportunity made possible by Nova Scotia’s Department of Education and Early Childhood Development, the Discovery Centre hit-the-road with two new outreach workshops for Grade 7 and 8 students. “The Greenhouse Effect” and “Hydraulic Arcade” are offered in both French and English, use inquiry-based learning to expand upon new curriculum being piloted at 17 schools, and align with provincial Inclusive Education and Treaty Education initiatives.
**Educator Showcase**

Together with BMO, the Discovery Centre hosted three Educator Showcase events throughout the year. During these dedicated sessions, we aim to share with educators the cross-curricular STEAM supports and ideas, provide a platform for teachers and educators to network, and display unique features the Discovery Centre has to offer, including our Science on the Road and Science in the Centre workshops, as well as latest featured exhibit.

**Bright Builders**

Each Sunday from November 25-December 9, many visitors enjoyed our Bright Builders program. Visitors dropped in to explore innovative building techniques and helped to complete big-build challenges using LEGO®, Keva Blocks, dowels and more.

**Autism Awareness Morning**

On April 14th, we opened our doors early to celebrate Autism Awareness and Acceptance Month. We welcomed visitors starting at 9 am, dimmed our brightest lights, adjusted our loudest exhibits, and made quiet spaces available for those who needed a break from the action.

**Spooktacular**

Over 1,350 guests wore their most spectacular Halloween costume to our 6th Annual Spooktacular Science Halloween Party. With family-friendly experiments, eye-popping demos, costume competitions and Halloween crafts it was a bone chillingly good time.

**Discover Love**

We explored the science of love at this annual Valentine’s Day adult-only event. Over 300 people enjoyed expert talks from health professionals, sex researchers, and therapists, star-gazed in our portable planetarium, and engaged with interactive experiments. Visitors loved exploring the Discovery Centre and in particular featured exhibit *The Science of Ripley’s Believe It or Not!*®.

**Science, Spirits & Boos**

This adult-only Halloween thriller drew a crowd of almost 400 guests. Guests dressed in their most spooktacular costumes as they explored the Discovery Centre, including the featured exhibit *Towers of Tomorrow with LEGO® Bricks!* They experienced hands-on experiments, eye-popping demos, costume contests, Halloween crafts, and a special one-night only live star show.

**Game On & Game On 2.0**

This adult-only event series achieved record attendance with over 700 guests. Ticket holders enjoyed nostalgic flashbacks as they played vintage video games on giant consoles in our featured exhibit, *Game Changers*. Guests also enjoyed programming from community partners Game Over Cancer, Captured Escape Rooms, Board Room Café, Hal-Con and more.

**Bubble Parade**

Kids and adults alike celebrated World Oceans Day on June 8, 2018 when they joined the Discovery Centre and the Canadian Sea Turtle Network for the Sea Turtle Bubble Parade on the Halifax waterfront. There was singing, learning, and lots and lots of bubbles.
Awards & Recognition

Coast Best of Halifax
Readers’ Choice Awards 2018

BEST MUSEUM – GOLD
We are thrilled to receive this honor for the second year and recognize all the other local museum partners who work so hard every day to deliver engaging content to families, students, corporate groups and visitors. Thanks for voting Halifax!

Mayor’s Prize in Architecture 2018

In joint venture with Moriyama & Teshima and Barrie & Langille Architects, the Discovery Centre was recognized as a recipient of the 2018 Halifax Mayor’s Prize in Architecture, awarded on behalf of the Mayor of Halifax and the Nova Scotia Association of Architects (NSAA).

Lieutenant Governor Award for Excellence in Architecture 2018

The Nova Scotia Association of Architects (NSAA) honored the Discovery Centre along with partners Moriyama & Teshima and Barrie & Langille Architects with the Lieutenant Governor Award for Excellence in Architecture.

HOW International Design Awards

Merit Award - Kiosks/Interactive Exhibits - Secrets of Your Insides
The HOW International Design Awards has been recognizing excellence on a global scale for 25 years. NGX Interactive from Vancouver, BC was honoured in the Kiosks/Interactive Exhibits category for its creation of the “Secrets of Your Insides” interactive kiosk found within the Centre’s Medavie Health Gallery.

Summit International Awards 2019

INNOVATOR AWARD – CONSUMER INTERACTIVE MEDIA CATEGORY
The Summit International Awards recognizes excellence in creative design, innovation, and those pushing the bounds of creative excellence in all newer forms of emerging media.

NGX Interactive from Vancouver, BC was awarded an Innovator Award in the Consumer Interactive Media Category for their work alongside exhibit designers AldrichPears & Associates and fabricators 3DS Services for their interactive contributions to the Discovery Centre’s Ocean Gallery “My Ocean World” exhibit.

Atlantic Business Magazine
Top 50 CEOs Award 2019

The Top 50 CEOs Award recognizes leadership excellence among senior executives who lead a company or organization in Atlantic Canada and who have significant decision-making and organizational autonomy. The Discovery Centre is proud that its very own president and CEO, Dov Bercovici accepted this incredible honor this year.

Throughout the journey to the new Discovery Centre, Dov demonstrated incredible business acumen and leadership qualities, while drawing on immense patience and determination. But most importantly, he exhibited passion; passion for a project he believed would not only alter the course of the Discovery Centre’s future but create an essential pillar in our education system and inspire science innovators of tomorrow to develop the entrepreneurial mindset that is vital to our future as a province.

Thanks to Dov and his team, the new Discovery Centre will play a key role in advancing Nova Scotia’s knowledge economy, contributing significantly to our social, cultural, and economic capital.
Talk of the Town

We’ve been digging & drilling, hammering & sawing, making sure the site was just right. The latest addition to our Centre, the Dexter Construction Zone, is NOW OPEN! A big thanks to Dexter Construction & the Municipal Group of Companies for their support. Welcome to the DC family.

It looks like Einstein has discovered a new friend on his travels #Einstein89Adventures #DiscoveryCentre

Our new exhibit is set to be the brain of the brain: Calvin: The Science of Ripley’s Believe It Or Not! (not opening Saturday)

Our Digital Discovery Campers are having an awesome time exploring the 3D Oceans with Mayor Mike Savage, Deputy Premier Scotti.

The Discovery Centre's new exhibit is now open! Ripley’s Believe It Or Not! is a mind-bending exhibit that will challenge your perception of reality.Visit the site today and be amazed by the endless world of wonder.

Liked by jillchamberlain and 8 others

thediscove...
Thank you to our donors

Individual Donors

Steve Ashton
Lesley and Dov Bercovici
Roy and Gertrude Bishop
Andrew Boswell

Renee Covill
Pamela Scott Crace and John Crace
Carol and Colin Dodds
Wade K. Dawe
Mary and Rick Emberley

Nassim and Rhonda Ghosn
The Keating Family:
Gregg, Ann Marie, Susan, Cathy
Nancy Mansfield
Bob and Wendy McDonald
Stephen and Hilary Rankin

J. William Ritchie and Family
The Verschuren Family
Kathleen Wells
Robert and Mary Anne White
Independent Auditor’s Report

March 31, 2019

To the Members of Discovery Centre,

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the Basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Discovery Centre (the Centre) as at March 31, 2019 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What we have audited

• The Centre’s financial statements comprise:
  • the statement of financial position as at March 31, 2019;
  • the statement of changes in net assets for the year then ended;
  • the statement of revenue and expenditures for the year then ended;
  • the statement of cash flows for the year then ended; and
  • the notes to the financial statements, which include a summary of significant accounting policies.

Basis for qualified opinion

The Centre receives funding and contributions from government and private donors relating to the construction of the Centre’s facility and its exhibits. These contributions have been recorded as unrestricted revenues. We were unable to obtain sufficient appropriate audit evidence to determine the amount of contributions that are restricted exclusively for property, plant and equipment additions and that should be recorded as a deferred capital contributions and amortized to revenue over the life of the related asset. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures and cash flows from operating activities for the years ended March 31, 2019 and 2018, current assets as at March 31, 2019 and 2018 and net assets as at the beginning and the end of the years ended March 31, 2019 and 2018. Our audit opinion on the financial statements for the year ended March 31, 2018 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence

We are independent of the Centre in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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 Canadian accounting standards for not-for-profit organizations, 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.

In preparing the financial statements, management is responsible for assessing the Centre’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 management either intends to liquidate the Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Centre’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 Canadian generally accepted auditing standards 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 Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre’s internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• 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 Centre’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 Centre to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

(Signed) “PricewaterhouseCoopers LLP”

Chartered Professional Accountants, Licensed Public Accountants
## Statement of Financial Position

### as of March 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>2019 $</th>
<th>2018 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and short-term investments (notes 10 and 11)</td>
<td>3,289,398</td>
<td>4,382,058</td>
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<tr>
<td>Accounts receivable</td>
<td>396,059</td>
<td>865,473</td>
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<tr>
<td>Government contributions receivable</td>
<td>1,500,000</td>
<td>305,513</td>
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<tr>
<td>HST refund receivable - net</td>
<td>-</td>
<td>2,323</td>
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<tr>
<td>Prepaid expenses and deposits</td>
<td>127,368</td>
<td>112,505</td>
</tr>
<tr>
<td>Inventories</td>
<td>33,500</td>
<td>28,389</td>
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<tr>
<td><strong>Total current assets</strong></td>
<td>5,346,325</td>
<td>5,696,261</td>
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<tr>
<td><strong>Long-term investment</strong></td>
<td>1</td>
<td>-</td>
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<tr>
<td><strong>Property, plant and equipment</strong> (note 4)</td>
<td>21,518,604</td>
<td>22,475,372</td>
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<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
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<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
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<tr>
<td>Accounts payable and accrued liabilities (note 16)</td>
<td>628,003</td>
<td>647,595</td>
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<tr>
<td>Deferred revenue and deferred contributions (note 12)</td>
<td>2,313,411</td>
<td>2,885,470</td>
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<tr>
<td>Construction loan (note 5)</td>
<td>-</td>
<td>8,304,794</td>
</tr>
<tr>
<td>Current portion of long-term debt (note 6)</td>
<td>1,913,801</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>4,855,215</td>
<td>11,837,859</td>
</tr>
<tr>
<td><strong>Long-term debt</strong> (note 6)</td>
<td>4,895,051</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>9,750,266</td>
<td>11,837,859</td>
</tr>
<tr>
<td><strong>Net assets</strong> (note 13)</td>
<td></td>
<td></td>
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<tr>
<td>Investment in property, plant and equipment</td>
<td>14,709,752</td>
<td>12,477,626</td>
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<tr>
<td>Internally restricted reserve (note 10)</td>
<td>100,000</td>
<td>100,000</td>
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<td>Endowment fund (note 11)</td>
<td>72,000</td>
<td>72,000</td>
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<tr>
<td>Unrestricted</td>
<td>2,232,912</td>
<td>3,684,148</td>
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<tr>
<td><strong>Total net assets</strong></td>
<td>17,114,664</td>
<td>16,333,774</td>
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<tr>
<td><strong>Commitments</strong> (note 15)</td>
<td></td>
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<tr>
<td><strong>Approved by the Board of Directors</strong></td>
<td></td>
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</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.

## Statement of Changes in Net Assets

### as of March 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>2019 Total $</th>
<th>2018 Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets – Beginning of year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers</td>
<td></td>
<td></td>
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<tr>
<td>Excess (deficit) of revenue over expenditures for the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net assets – End of year</td>
<td>14,709,752</td>
<td>17,114,664</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment in property, plant and equipment $</th>
<th>Internally restricted reserve $ (note 10)</th>
<th>Endowment fund $ (note 11)</th>
<th>Unrestricted $</th>
<th>2019 Total $</th>
<th>2018 Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>12,477,626</td>
<td>100,000</td>
<td>72,000</td>
<td>3,684,148</td>
<td>16,333,774</td>
<td>13,225,841</td>
</tr>
<tr>
<td>14,709,752</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Excess (deficit) of revenue over expenditures for the year | 1,893,553 | 3,107,933 |
| Excess (deficit) of revenue over expenditures for the year | 2,674,443 | 780,890   |
| Net assets – End of year | 14,709,752 | 17,114,664 |
| Unrestricted | 2,232,912   | 16,333,774 |
## Statement of Revenue & Expenditures

For the year ended March 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>2019 $</th>
<th>2018 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Campaign funding (note 9)</td>
<td>1,283,834</td>
<td>4,799,196</td>
</tr>
<tr>
<td>Admissions, memberships and workshops</td>
<td>1,434,491</td>
<td>1,430,710</td>
</tr>
<tr>
<td>Government contributions (note 8)</td>
<td>2,243,775</td>
<td>386,156</td>
</tr>
<tr>
<td>Fundraising and donations</td>
<td>1,042,115</td>
<td>928,290</td>
</tr>
<tr>
<td>Retail income</td>
<td>120,527</td>
<td>167,188</td>
</tr>
<tr>
<td>Special events (note 7)</td>
<td>163,200</td>
<td>199,174</td>
</tr>
<tr>
<td>Other</td>
<td>188,039</td>
<td>195,319</td>
</tr>
<tr>
<td>Investment income earned on endowment fund</td>
<td>-</td>
<td>(744)</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>6,475,981</td>
<td>8,105,289</td>
</tr>
</tbody>
</table>

|                      |            |            |
| **Expenditures**     |            |            |
| Salaries and benefits | 1,853,556  | 1,569,585  |
| Exhibits, programs and administration | 1,513,115  | 1,341,505  |
| Rent and common area charges | 258,191   | 158,022    |
| Retail cost of goods sold | 91,459    | 97,799     |
| Special events (note 7) | 85,217     | 106,572    |
| **Total Expenditures** | 3,801,538  | 3,273,483  |

| **Excess of revenue over expenditures for the year before the following expenses** | 2,674,443 | 4,831,806 |
| Amortization of property, plant and equipment | (1,540,042) | (1,418,799) |
| Interest on long-term debt | (353,511) | (305,074) |
| **Total Excess** | (1,893,553) | (1,723,873) |

| **Excess of revenue over expenditures for the year** | 780,890 | 3,107,933 |

### Cash provided by (used in)

#### Operating activities

- Excess of revenue over expenditures for the year: 780,890
- Charges (credits) to excess of revenue over expenditures not involving cash:
  - Amortization of property, plant and equipment: 1,540,042

#### Financing activities

- Repayment of construction loan and long-term debt: (1,495,942)

#### Investing activities

- Investment in property, plant and equipment: (762,323)

#### Net change in cash and short-term investments during the year

- (1,092,660)
- Beginning of year: 4,382,058
- End of year: 3,289,398

### 1. Description of operations

Discovery Centre (the “Centre”) is a non-profit organization, which operates a hands-on science and technology centre. The Centre is a registered charity under the Income Tax Act and therefore, is not required to pay income taxes.

### 2. Summary of significant accounting policies

These financial statements have been prepared in accordance with and reflect the following policies and practices:

#### a) Basis of presentation

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations (“ASNPO”) as issued by the Canadian Accounting Standards Board.
b) Inventories
Inventories are valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

There was no provision or reversal of provision against inventory during the year.

c) Property, plant and equipment and amortization
Leasehold improvements, equipment and fixtures and exhibits are recorded at cost or in the case of donated assets, at estimated fair market value where determinable with reasonable certainty. Salaries, materials and other costs directly attributable to the construction of exhibits are capitalized.

Amortization of property, plant and equipment is provided on a straight-line basis over the estimated useful lives of the assets once put into commercial use at the following rates:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Useful Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exhibits</td>
<td>10 years</td>
</tr>
<tr>
<td>Equipment and fixtures</td>
<td>3 - 5 years</td>
</tr>
<tr>
<td>Vehicle</td>
<td>3 years</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>2 years</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>(Lease term)25 years</td>
</tr>
</tbody>
</table>

All donations, government grants and funding of capital additions out of revenue related to the purchase or construction of property, plant and equipment increase the investment in property, plant and equipment.

Direct expenditures for the purchase of fixed assets and direct allocations of operating and maintenance expenditures are capitalized.

Interest paid on the construction loan related to the construction of the leaseholds and exhibits is capitalized during the term of construction.

d) Controlled enterprises
The Centre accounts for its controlled enterprise, The Discovery Centre International Inc., using the equity method. Earnings/losses to date have not been material and, as such, the investment remains at cost.

e) Revenue recognition
The Centre follows the deferral method of accounting for contributions, which include government grants. Contributions and income related to future periods are recorded as deferred revenue and are only recognized as revenue when earned.

Restricted contributions for the purchase of property, plant and equipment are deferred and amortized to revenue on the same basis as the amortization on the purchased property, plant and equipment. A restricted contribution may be provided for a certain area of activity, for example the capital campaign for the new Centre, without the contributor specifying which portion is to be used to acquire property, plant and equipment. In order for a contribution to be accounted for as a contribution restricted for the purchase of a property, plant and equipment, the contributor must specify the portion of the contribution that is to be used to purchase property, plant and equipment. If the contributor does not so specify, then the contribution would be recognized as revenue when spent for the particular purpose covered by the restriction, regardless of the fact that some of the expenditures may relate to the purchase of property, plant and equipment.

Unrestricted contributions are recognized as revenue when received or receivable to the extent that amounts to be received can be reasonably estimated and collection is reasonably assured.

f) Donated and volunteer services
Donated services by corporate contributors, where the value of the services can be estimated, are recorded as revenue in the period in which the services are provided.

Due to the difficulty in determining the value of volunteer services, these donated services are not recorded in the financial statements.

g) Pledges
A pledge is recorded as revenue if collection is reasonably assured.

h) Management estimates
The presentation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those reported.

i) Financial instruments
The Centre has evaluated the fair value of its financial instruments based on the current interest rate environment, market values and the actual prices of financial instruments with similar terms. The carrying value of financial instruments is considered to approximate fair value. Financial instruments consist of accounts receivable, which will result in future cash receipts, as well as accounts payable and accrued liabilities, bank indebtedness and construction loan, which will result in future cash outlays.

Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial instruments. These estimates are subjective in nature and involve uncertainties and matters of judgment and, therefore, cannot be determined with precision. Changes in assumptions could affect the estimates.

Financial instruments are to be recognized depending on their classification and the Centre has implemented the following classifications:

- Cash and short-term investments are classified as “Financial Assets Held-for-Trading”. These financial assets are marked-to-market through the statement of changes in net assets at each year-end.
- Accounts receivable are classified as “Loans and Receivables”. After their initial fair value measurement, they are measured at amortized cost using the effective interest method.
- Accounts payable and accrued liabilities, bank indebtedness and construction loan are classified as “Other Financial Liabilities”. After their initial fair value measurement, they are measured at amortized cost, net of transaction costs, using the effective interest method.
3. Bank indebtedness

The Centre has an authorized revolving demand facility in the amount of $250,000 which bears interest at prime plus 2% and the Centre has provided a general security agreement over all assets as security for the operating line facility.

4. Property, plant and equipment

<table>
<thead>
<tr>
<th></th>
<th>Cost</th>
<th>Accumulated amortization</th>
<th>2019 Net</th>
<th>2018 Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exhibits</td>
<td>9,024,914</td>
<td>(1,525,588)</td>
<td>7,499,326</td>
<td>6,032,443</td>
</tr>
<tr>
<td>Equipment and fixtures</td>
<td>296,666</td>
<td>(116,904)</td>
<td>179,762</td>
<td>228,815</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>192,594</td>
<td>(178,375)</td>
<td>14,219</td>
<td>92,455</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>15,094,831</td>
<td>(1,269,534)</td>
<td>13,825,297</td>
<td>14,428,707</td>
</tr>
<tr>
<td>Assets under construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,692,952</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>24,609,005</td>
<td>(3,090,401)</td>
<td>21,518,604</td>
<td>22,475,372</td>
</tr>
</tbody>
</table>

Of the additions to property, plant and equipment during the year, $2,457 (2018 - $181,506) had not been paid at year-end and was included in accounts payable and accrued liabilities. These amounts were excluded from the statement of cash flow.

Of the additions to property, plant and equipment during the year, $nil (2018 - $177,408) were operating expenditures directly related to the construction of exhibits.

5. Construction loan

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>RBC 1-year revolving term loan with an authorized amount of $9,000,000, bearing interest at the bank's prime interest rate (2018 - 3.45%) plus 0.50%</td>
<td>8,304,794</td>
<td>-</td>
</tr>
</tbody>
</table>

During the year, the Centre entered into an amending agreement with RBC, whereby the construction loan has been converted into 3 term loans, as outlined in note 6.

6. Long-term debt

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>RBC non-revolving term loan, repayable in monthly principal instalments of $10,000 plus interest, bearing interest at bank's prime rate plus 3%, due October 2019, amortized to October 2028</td>
<td>1,160,000</td>
<td>-</td>
</tr>
<tr>
<td>RBC non-revolving term loan, repayable in amounts tied to receipt of certain pledges and contributions over the next 3 years, bearing interest at bank's prime interest rate plus 1%, due in March 2022</td>
<td>2,455,885</td>
<td>-</td>
</tr>
<tr>
<td>RBC non-revolving term loan, repayable in monthly blended instalments of $35,497, bearing interest at 5.46%, due October 2023, amortized to October 2028</td>
<td>3,192,967</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6,808,852</td>
<td>-</td>
</tr>
<tr>
<td>Less: Current portion</td>
<td>(1,913,801)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,895,051</td>
<td>-</td>
</tr>
</tbody>
</table>

The aggregate amount of principal repayments on the long-term debt, assuming maturing debt is renewed at similar terms to the existing debts, in each of the next five years is as follows:

<table>
<thead>
<tr>
<th></th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>For the year ending March 31, 2020</td>
<td>1,913,801</td>
</tr>
<tr>
<td>2021</td>
<td>1,093,689</td>
</tr>
<tr>
<td>2022</td>
<td>409,012</td>
</tr>
<tr>
<td>2023</td>
<td>425,193</td>
</tr>
<tr>
<td>2024</td>
<td>442,280</td>
</tr>
</tbody>
</table>

The loans are secured by a general security agreement constituting a first ranking security interest in all personal property of the Centre and landlord consent granting the bank access rights to the leased space, a borrowing resolution signed by the Board of Directors and a letter from the Centre detailing pledges and contributions relating to the capital campaign.

7. Special events

During the year, the Centre held one special event. The event resulted in a net excess of revenue over expenditures of $77,983 (2018 - $92,602).

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sponsorships and registration revenue</td>
<td>163,200</td>
<td>199,174</td>
</tr>
<tr>
<td>Expenditures</td>
<td>(85,217)</td>
<td>(106,572)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>77,983</td>
<td>92,602</td>
</tr>
</tbody>
</table>
8. Government contributions
During the year, the Centre recorded government contributions for the operations of the Centre as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government of Canada</td>
<td>$1,500,000</td>
<td>-</td>
</tr>
<tr>
<td>Government of Nova Scotia</td>
<td>$520,000</td>
<td>$220,000</td>
</tr>
<tr>
<td>Halifax Regional Municipality</td>
<td>$145,000</td>
<td>$145,000</td>
</tr>
<tr>
<td>Employment grants</td>
<td>$78,775</td>
<td>$21,156</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,243,775</strong></td>
<td><strong>$386,156</strong></td>
</tr>
</tbody>
</table>

9. Campaign funding and costs
During the year, the Centre received funding from government and private donors and recorded expenditures to support the construction of the new Centre as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$128,666</td>
<td>$1,190,250</td>
</tr>
<tr>
<td>Government of Canada</td>
<td>-</td>
<td>$1,200,000</td>
</tr>
<tr>
<td>Government of Nova Scotia</td>
<td>$1,155,168</td>
<td>$2,408,946</td>
</tr>
<tr>
<td>Total campaign funding</td>
<td>$1,283,834</td>
<td>$4,799,196</td>
</tr>
</tbody>
</table>

10. Internally restricted reserve
In 2005, the Board approved the creation of an internally restricted reserve, which can only be used for specific expenditures. No transfers were approved through fiscal 2018. As a result, $100,000 (2018 - $100,000) of cash in the operating fund is restricted from general use by the Centre.

11. Endowment fund
During 2009, a $252,000 grant was received from Democracy 250, of which $72,000 was specifically identified to be maintained as an Endowment fund to be invested in a GIC or other secure investment vehicle approved by the donor. Annual income derived from the investment will support youth to participate in the Science on the Road Program.

12. Deferred revenue and deferred contributions

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred revenue</td>
<td>$84,145</td>
<td>$60,470</td>
</tr>
<tr>
<td>Deferred deposits: facility rentals</td>
<td>$2,916</td>
<td>-</td>
</tr>
<tr>
<td>Deferred deposits</td>
<td>$1,350</td>
<td>-</td>
</tr>
<tr>
<td>Deferred private sector contributions received</td>
<td>$2,225,000</td>
<td>$2,825,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$2,313,411</td>
<td>$2,885,470</td>
</tr>
</tbody>
</table>

13. Capital management
The Centre defines capital as net assets. Currently, the Centre has no defined targets for net assets and operates under the culture of a balanced budget with goals of modest surplus to build capital. Management intends to formalize its capital management targets in the near future. There are currently no external restrictions on capital for the Centre.

14. Financial instruments and risk management
Senior management of the Centre are responsible for setting acceptable levels of risk and reviewing risk management activities as necessary.

i. Fair value of financial instruments
The following table sets out the approximate fair values of financial instruments as at the financial position date:

<table>
<thead>
<tr>
<th>Financial instrument</th>
<th>Carrying value $</th>
<th>Fair value $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts receivable (trade, government and HST)</td>
<td>1,896,059</td>
<td>1,896,059</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>628,002</td>
<td>628,002</td>
</tr>
<tr>
<td>Construction loan</td>
<td>6,808,852</td>
<td>6,808,852</td>
</tr>
</tbody>
</table>

Fair value of items, which are short-term in nature or are variable instruments, have been deemed to approximate their carrying value and the terms of the term loans are at market.
ii. Risk management

The Centre, through its financial assets and liabilities, has exposure to the following risks from its use of financial instruments: credit risk, interest rate risk and liquidity risk. Management is responsible for setting acceptable levels of risk and reviewing risk management activities as necessary.

Management believes the Centre is exposed to normal credit risk with respect to its accounts receivable. Provisions are maintained for potential credit losses and no such losses have been recognized to date. Management believes the Centre is not subject to significant credit concentration or other credit risk.

Management believes that the Centre has no significant interest rate risk as the only financial instruments that have variable interest rates are the revolving demand facility, as outlined in note 3, and two of the term loans, as outlined in note 6. Fluctuations in the prime interest rate will have a moderate impact on the Centre's result of operations.

Management believes the Centre has no significant liquidity risk as its assets are liquid in nature.

15. Commitments

The Centre is in a twenty year lease with a five year renewal option with Nova Scotia Power Inc. for the premises at 1215 Lower Water Street, Halifax, Nova Scotia. The Centre will pay a nominal minimum base rent of one dollar per year during the term of the lease agreement.

The minimum annual lease payments for a photocopier and vehicle during the next two years are as follows:

<table>
<thead>
<tr>
<th>Year ending March 31, 2020</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>7,712</td>
</tr>
<tr>
<td>2021</td>
<td>7,112</td>
</tr>
</tbody>
</table>

15. Government remittances

Government remittances consist of amounts (such as sales taxes and payroll withholding taxes) required to be paid to government authorities and are recognized when the amounts become due. In respect of government remittances, the Centre had a net payable amount of $nil at the statement of financial position date (2018 - $nil).
“Individually we are one drop. Together we are an ocean.”

- Ryunosuke Satoro

Thank you.