





Acknowledgements

Discovery Centre is proudly located in Mi'kma'ki the unceded territory of the Mi'kmaq People. With respect and appreciation, we honour generations of traditions and teachings about the world we live in today.

We also recognize and learn from the contributions of the African Nova Scotian community who have shared these lands for over 400 years.



Vision

Our vision is to advance science literacy and evidence–based decision making in Atlantic Canada while inspiring a sustainable and innovative culture.



Our mission is to bring STEAM (Science, Technology, Engineering, Art, & Mathematics) to life through fun and interactive learning experiences.

We are committed to leveraging our people, facility, and programming to create an inclusive environment that ignites a passion for science and discovery.

Core Values

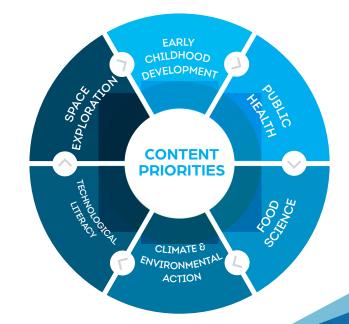












Discovery Centre

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In 2025, we are celebrating 40 years of Discovery Centre. We are filled with immense pride and gratitude for all that we have accomplished. For four decades, Discovery Centre has been at the forefront of handson science education, inspiring curiosity, and sparking imaginations across Nova Scotia and beyond. From our humble beginnings travelling across Nova Scotia in a van to today becoming a leading science hub and much loved Halifax attraction, our mission has remained clear: to engage, educate, and empower individuals through interactive science-based experiences.

This past year has been truly remarkable and filled with significant milestones. In April 2024, during the near-total eclipse, we partnered with the Nova Scotia Department of Education and Early Childhood Development to distribute 140,000 safe eclipse viewing glasses to students across the province, along with free bilingual educational resources. Over the summer, Discovery Centre launched a free engineering camp for girls, made possible through support from Efficiency Nova Scotia. We also collaborated with Dalhousie University's Institute for Comparative Genomics to host Microscape, a multifaceted initiative featuring activity days and educational workshops. And in 2025, we proudly reached our four-year GenAction goal—engaging over 288,000 youth across Canada through climate action education.

The support we've received over the years has been invaluable. Our dedicated team and board of directors, our passionate donors and supporters, and our generous community partners have all played a role in helping us grow and evolve. Together, we've built a legacy of scientific exploration that will continue to inspire future generations and make impactful change.

As we look to the next 40 years, Discovery Centre remains committed to being the place where curiosity thrives and science is accessible to all.

Thank you for being part of this extraordinary journey,





Nyra a. Treeman Aller:

The Honourable **Mvra Freeman** CM. ONS. MSM. CD

Chair, Discovery Centre Board of Directors Former Lieutenant Governor of Nova Scotia

Dov Bercovici President & CEO Discovery Centre



Yeary of tun

Celebrating 40 years of sparking curiosity and igniting imaginations, Discovery Centre has been a hub of hands-on science fun, innovation, and inspiration for generations of curious minds!



1985 Discovery Centre is registered



1985-1990 Launched early Science on the Road programming



1989 **Discovery Centre** is registered as a charity



1990 Moved into its first home: 5,000 sq ft in Scotia Square, Halifax



Relocated to **Barrington Street for** 20 impactful years



2001 Opened the first Discovery Shop so visitors could take discovery home



2003 Hosted the inaugural **Discovery Awards**



2010 Launched a bold capital campaign to build a new centre



state-of-the-art home on the Halifax waterfront. & enhanced Science in the Centre workshop offerings



2018 Launched Driving Discovery with the Department of **Education & Early** Childhood Development



2018 Unveiled the Ocean Gallery, spotlighting Atlantic marine life



2020 Launched Why Immunize?, a timely program supporting public health education



2021 Celebrated 5 years in our waterfront location



2022 Celebrated the 20th anniversary of Discovery Awards, honouring 120+ recipients



2022 Led the way on a national GenAction climate science initiative inspiring over 200K youth to action



2024 Hosted our very first **Discovery Centre** Sleepover with 350+ **Girl Guides**



Opened a new

Celebrating 40 years of curiosity, creativity, and community impact!

















200 teachers & students engaged

1,500 social media engagements

20,000 webpage views

Microscape is an innovative science outreach initiative that brings microbiology and genomics education to classrooms and communities across Nova Scotia. A collaboration between Discovery Centre and Dalhousie University's Institute for Comparative Genomics (ICG), the Microscape program engages learners of all ages in hands-on, experiential learning about the invisible world of microbes. Since its beginning in Spring of 2024, Microscape has reached over 1,500 people in person, fostering curiosity and scientific literacy.

In 2024, Discovery Centre hosted *Microscape Biodiversity Day* in the Spring and *International Microorganism Day* in the Fall, celebrating the critical role of microbes in ecosystems and human health. Visitors participated in interactive demonstrations, games, and hands-on activities, exploring microscopic samples, genomics, and soil health. These events highlighted the importance of biodiversity and deepened public understanding of the microbial world.

Microscape also played a key role in Discovery Centre's Sprouting Science Club, where youth explored garden science through hands-on activities focused on soil health and microbes. Guest speakers from ICG provided insights into the connections between soil, microbes, and thriving ecosystems, enriching the camp experience and encouraging scientific curiosity.

Microscape's impact has since extended into schools and professional development days for educators. In October, Discovery Centre and ICG participated in the AST Conference for Educators at Halifax West High School, and in December, Microscape volunteers visited Park View Education Centre in Bridgewater, presenting to high school biology students on the use of environmental DNA to study microbiomes.

Powered by an NSERC PromoScience grant with matching support from Genome Atlantic, *Microscape* continues to inspire curiosity, bridge research with education, and bring the fascinating microbial world to communities across Nova Scotia.

















What began as a bold vision in Halifax by Discovery Centre grew into a national movement—one that reshaped how young people across Canada understood and engaged with climate science. *GenAction* recognizes the critical need to equip the next generation with the knowledge, tools, and confidence to lead environmental action. Led by Discovery Centre in partnership with the Canadian Association of Science Centres, Science North, and The Exploration Place, *GenAction* positioned Discovery Centre as a national leader in youth climate engagement.

From 2021 to 2025, *GenAction* brought together 30 science centres and museums to deliver innovative, programming—from school workshops and summer camps to travelling exhibits and public outreach. This wide-reaching approach addressed the urgent need for accessible, youth-focused climate education. The result? Over 288,740 youth were engaged across Canada—including 5,500 Indigenous youth—far exceeding national targets. The initiative produced 46 bilingual research guides, welcomed more than 124,200 website visitors, and recorded 28,000 meaningful climate action pledges. Over 400 bilingual posts were shared across Discovery Centre's *GenAction* social media platforms to further inspire and educate.

In Nova Scotia, Discovery Centre's local *GenAction* initiatives reached more than 23,000 youth, including 1,500 from Indigenous communities. In the 2024–2025 fiscal year alone, over 6,400

This project was undertaken with the financial support of the Government of Canada.



young people engaged with climate programming across the province. The *GenAction* School Program brought hands-on climate education to 4,000+ students, while a free Summer Library Tour engaged 1,200 community members, helping to bring climate conversations into public and rural spaces.

As climate concerns continued to grow, so too did the need for dynamic and relevant programming. Discovery Centre responded by evolving its offerings—Fueling the Future transformed into an energetic, whole-school science experience, while Ecosystem Expedition gave young learners a chance to explore biodiversity, ecosystems, and climate impacts through immersive, drop—in activities. These programs not only made science fun and approachable—they made it real, relevant, and empowering.

At its core, *GenAction* is about ensuring youth didn't just learn about climate change—they felt capable and compelled to do something about it. Through innovation, inclusivity, and collaboration, *GenAction* has inspired a generation of youth to care deeply for the planet, advocate for sustainable choices, and see themselves as vital agents of change. In doing so, it laid the groundwork for a more informed, resilient, and climate-conscious Canada.











The Future of Efficiency initiative at Discovery Centre, presented by Efficiency Nova Scotia, is a three-part program designed to inspire the next generation of changemakers. It includes a free summer camp for girls, a Green Careers Day for high school students, and a Free Access Day for the public—reducing barriers to hands—on STEAM learning and fostering interest in green careers and sustainability.

The Future of Efficiency Summer Camp provided 32 diverse girls aged 12–16 with free hands–on experiences in energy efficiency, solar energy, and engineering. Campers built circuits, tackled Rube Goldberg Machine challenges, and visited industry leaders like Habit Studio and Dalhousie University. Experts from Efficiency One, the Construction Association of Nova Scotia, and Dalhousie's Faculty of Engineering inspired participants to explore careers in sustainability. The success of the program led to full registration for a second camp session.

Future of Efficiency Green Careers Day welcomed over 200 high school students from across Nova Scotia to explore opportunities in green industries through interactive booths, hands-on activities, and industry presentations from Green Schools Nova Scotia, Greenfoot Energy, Building to Zero Exchange, ASHRAE Halifax, and Efficiency Nova Scotia.

Future of Efficiency Free Access Day on November 2nd, 2024, opened Discovery Centre's doors to the public free of charge. Visitors of all ages explored expert-led demonstrations, and engaging activities focused on sustainability. This event provided an opportunity for families and individuals to engage with sustainability concepts in a fun and accessible way, reinforcing the importance of energy efficiency in daily life.











In 2024, Sprouting Science continued to blossom, inspiring young minds through a unique blend of hands-on learning, sustainability, and gardening. Now in its third successful year, the program empowered youth across Nova Scotia with interactive lessons and real-world applications that revealed the vital role of science in ecosystems.

Throughout the summer, campers explored core environmental science concepts such as photosynthesis, pollination, soil health, and sustainable gardening. Engaging activities like planting seeds, testing soil conditions, and examining the impact of pollinators made learning both memorable and meaningful, sparking curiosity and environmental awareness in every participant.

This year marked a significant expansion of the program through, in partnership with Imhotep's Legacy Academy. Together, we brought Sprouting Science to four vibrant community hubs: Westphal's Akoma Holdings Community Garden, the Henry G. Bauld Centre, the Cox Institute of Agricultural Technology in Truro, and the Urban Farm Museum Society in Spryfield. Reaching 60 campers across these locations, our collaboration with local organizations created inclusive and enriching opportunities for youth to learn and grow within their own communities.











The Fall Club reinforced our mission: to nurture a deeper understanding of science while fostering a connection to community and nature. Beyond the camps and clubs, youth were encouraged to apply their knowledge by starting gardens at home and exploring green spaces in their neighbourhoods.

As we look to the future, we are excited to continue growing Sprouting Science—expanding its reach and impact so even more young learners can connect with the natural world, discover the wonders of environmental science, and cultivate a lifelong passion for sustainability.



Mission
Oritical

Together Against Misinformation, an initiative by the Canadian Association of Science Centres's Science Up First program, was a weeklong national campaign in November 2024 aimed at addressing the overwhelming amount of confusing and often misleading information circulating today about climate and human health.

Discovery Centre became part of the *Together Against Misinformation* conversation by developing *Mission Critical*, a hands-on booth designed for all ages, focusing on climate change, weather impacts on health, misinformation, and eco-anxiety. The booth featured interactive elements like an IR camera demo on the greenhouse effect, a weather impact board, a misinformation matching game, a brain model explaining bias, and a microscope activity exploring interconnection with nature.

Over ten events were held, including eight outreach events at Public Libraries and two at Discovery Centre. All participants were equipped with additional learning resources, including tips on how to handle eco-anxiety and have difficult conversations, and encouraged to assess their level of confidence in identifying misinformation before and after participating in the program.

Mission Critical was a success, sparking thoughtful conversations and increasing awareness of climate change and misinformation.





disc very awards

for science & innovation

The 22nd annual *Discovery Awards* lit up the Halifax Convention Centre on November 14, 2024, with an unforgettable evening honouring the brightest minds in science and innovation. Themed around light, the event shone a spotlight on groundbreaking research, inspiring achievements, and the future of discovery in Nova Scotia.

Throughout the night, leaders in science, technology, and education were recognized for their contributions, with heartfelt speeches and inspiring stories showcasing the impact of innovation in our province. From cutting-edge research to advancements in sustainability, the Discovery Awards once again proved that Nova Scotia is home to some of the brightest minds and innovations.

The evening was a true celebration of discovery, inspiration, and the power of science to shape our world.

2024 AWARD RECIPIENTS:





Sarah Murimboh





Joy Akinkunmi



Dr. Anya Waite





Dr. Finlay Maguire



3D BioFibR Inc.



Dr. Gabriela Ilie



Discovery at Night Sleepovers

Discovery at Night Sleepovers at Discovery Centre offered an unforgettable overnight adventure for participants from Girl Guides of Canada. The special overnight stays transformed the centre into a nighttime playground of science, exploration, and hands-on discovery for 350 participants ages 7-11. Girls had the chance to explore exhibits after hours, take part in exciting science experiments, and enjoy exclusive activities designed to help them earn their Science Badge.

From stargazing in the Dome Theatre and engaging STEAM challenges, to receiving their custom Discovery Centre Sleepover Badge, the experience fostered curiosity, teamwork, and a love for science.



Science of Beer at Discovery Centre was a fascinating exploration of the brewing process, blending science and craft to give 19+ visitors a behind-the-scenes look at their favorite beverage. On June 15, 250 guests discovered the chemistry of fermentation, the role of yeast, and the impact of different ingredients on flavour through interactive displays and tastings.

The event featured 12 local breweries, handson experiments, and engaging discussions about the history and sustainability of beer production. With a lively atmosphere and plenty of opportunities to sip and learn, Science of Beer was a memorable experience for beer enthusiasts and curious minds alike.







Dinosaur Explorer at Discovery Centre transported visitors back in time, uncovering the science behind these prehistoric giants through hands-on interactives, life-sized models, and engaging activities.

This thrilling exhibition brought the world of dinosaurs to life, sparking curiosity in guests of all ages. As part of the excitement, we held a Dinosaur Drawing Contest, receiving over 200 submissions from creative participants eager to showcase their love for dinosaurs. The exhibition was a roaring success, inspiring future paleontologists and dino enthusiasts alike!





Worlds of the Night September 21, 2024 - January 7, 2025

Worlds of the Night at Discovery Centre illuminated the mysteries of the nighttime world throughout the fall, offering visitors an interactive journey into what happens while we sleep.

Through hands-on exhibits, immersive displays, and engaging activities, guests explored the science of nocturnal animals, celestial wonders, and the senses we rely on in the dark.

PRODUCTION

















Educational Progr

Virtual Workshops

Discovery Centre brought science to life in some of Canada's most remote and rural communities through its dynamic Virtual Workshop series! Thanks to the incredible support of Connected North, our team was able to spark curiosity and inspire learning in students in remote Indigenous communities – from Northern Alberta and Northern Ontario - to the Northwest Territories and Nunavut. These interactive workshops broke down barriers to access, reaching students in areas where in-person programming is not possible. In total, we delivered 34 virtual workshops, engaging 868 bright young minds across the country!

Science in the Centre

This year, Discovery Centre buzzed with energy as we welcomed 7,080 students for unforgettable field trips in our vibrant, interactive spaces. Science Educators delivered 172 hands-on curriculum-connected workshops that brought science to life to 3,583 visiting students.

Whether they spent the whole day with us or just a few hours, students left inspired and curious, with happy smiles and new memories.



Science on the Road

Our award-winning Science on the Road program hit the highway once again, delivering 372 thrilling engagements, including workshops, portable planetarium shows, and wholeschool science shows. From Yarmouth to Tatamagouche and Guysborough to Glace Bay, Discovery Centre educators reached 12,532 students across Nova Scotia.

This year our Science Education team launched a brand-new, hands-on workshop in partnership with Divert Nova Scotia: Fabric Footprint – an eye-opening experience for Grade 7–8 students that dives into sustainability, waste reduction, and the impact of textiles on our planet.

Exclusively created by our expert educators and tailored to meet the Nova Scotia curriculum, every Science on the Road workshop is designed to ignite curiosity, foster critical thinking, and make science unforgettable — one school at a time!

Discovery on Demand SN DEMAND

Discovery Centre's Discovery on Demand outreach program reached over 3,000 participants of all ages with 47 engagements across the province. Through science shows and interactive hands-on activity booths, our *Discovery on Demand* program sparked creativity, curiosity, and interest in STEAM!

Camps and (up)

Discovery Centre had a record-breaking camp season, engaging 660 campers across the province in a variety of hands-on day camps. This was made possible through the strong support of our camp communities and partners, including Efficiency Nova Scotia, Digital Nova Scotia, and IGNITE Atlantic.

STEAM Summer Camps HONDA

We engaged 375 campers between the ages of 5 to 10 in Discovery Centre's themed on-site STEAM camps, including six Enviro Heroes camps, four Amazing Animals camps, four Space Voyager camps, and the Budding Biologists and Ocean Explorers camps.

Digital Discovery Camps









Digital Discovery Camps marked a significant milestone this year, celebrating a decade of impact.

What began as a small initiative at the Discovery Centre has grown into a province-wide program, thanks to the continued partnership and support of Digital Nova Scotia, as well as longtime sponsors and funders, including REDSpace and ACOA. The camps now reach communities across Nova Scotia annually. including Bridgewater, New Glasgow, Spryfield, Yarmouth, and Sydney, engaging a total of 105 campers in summer 2024.

Ocean Technology Camps

This year, 30 campers aged 9-12, participated in our popular Ocean Tech camps. The two camp weeks were full of exciting learning opportunities surrounding ocean technology, protection, and conservation in Nova Scotia. With hands-on activities, field trips, and special guests highlighting their work in the marine industry, campers were inspired to learn more about our oceans and how we can study and protect them using the latest technologies.

Ocean Technology camps are currently seeking a financial sponsor for fiscal 2025 and beyond to continue making this unique learning opportunity available to students within NS.

PD Camps

Discovery Centre hosted 14 action-packed PD Day Camps, welcoming 163 curious and energetic children and youth ages 5–12 for hands-on STEM adventures and interactive exhibit exploration.

Each camp was a deep dive into exciting themes like *Curiosity* Quest, Science of Summer, Ocean Odyssey, Darkness Dwellers, Anatomy Academy, Astro Adventures, and Jurassic Journey sparking imagination, inspiring discovery, and turning days off into unforgettable science-filled experiences.

March Break Camps



During the 2025 March Break, the Discovery Centre welcomed 59 enthusiastic campers, ages 5 to 13, for three exciting camps! We hosted 22 Junior Campers (ages 5–7), 23 Senior Campers (ages 8-10), and 14 Digital Discovery Campers (ages 9-13) for a week packed with exploration, creativity, and STEM fun.

Campers dove into hands-on science experiments and had a roaring good time exploring our featured exhibition, Dinosaur Explorer. Meanwhile, older participants took part in the fanfavourite Digital Discovery Camp, delivered in partnership with Digital Nova Scotia. Digital campers connected with inspiring industry professionals from CGI, the Construction Association of Nova Scotia, and the Nova Scotia Construction Sector Council. and wrapped up the week with an exciting field trip to REDSpace.

A huge thank you to our camp partner Digital Nova Scotia, generous sponsors REDSpace and ACOA, and to our incredible special guests for helping spark a passion for technology and innovation in the next generation!



Leadership / eam

Board of Directors

Executive

Myra Freeman, Chair CM ONS Former Lieutenant Governor

Dov Bercovici, President & CEO **Discovery Centre**

Gerry LaCroix, Treasurer Consultant

Colin Dodds, Nominations & Governance Chair

President Emeritus & Vice Chancellor, Saint Mary's University

Doug Jones, Vice Chair CEO & Founder, Ignite Atlantic

Steve Rankin, Past Chair and Discovery **Centre International Chair**

Consultant

Directors

Isaac Cook

Project Manager, Community Engagement & EDIA, Dalhousie University

Jane Crowell

Founder & CEO, CapFi

Dawn Delanev

Director of Marketing & Communications, **Events East**

Sidney Idemudia

Associate Consultant, Davis Pier Consulting

Justin Ghosn

CEO & Director, GCORP Investments

Simone Le Gendre-King

Director of Strategic Projects, NS Department of Labour, Skills and **Immigration**

Partner, Stewart McKelvey

Templeton Tyler Sawyer

Youth Advocate & Employment Support Practitioner, Teamwork Cooperative

Management

Dov Bercovici

President & CEO

Jennifer Punch

Chief Operating Officer

Helen Dolan

Director of Partnerships

Jamie Franzmann

Manager of Customer Relations

Daria Goncharova

Project Manager of Youth Climate Action

Ryan Jameson

Director of Science Education

Linda Laurence

Director of Human Resources

Director of Exhibits & Facilities

Jillian Phillips

Manager of Science Education

Manager of Marketing & Communications

Staff

Sarah Alguire

Events Coordinator

Customer Service Representative

Josh Bulgin

Ocean Gallery Scientist

Thomas Byrne Staff Scientist

Margaret Campbell

Exhibit Development Lead

Georgia Denbigh

Customer Experience Supervisor

John Eaton

Exhibits & Facilities Specialist

Lauren Farley

Staff Scientist

Will Cool Gaudin

Exhibits & Facilities Specialist

Janis Joseph

Customer Service Representative (Part-time)

Tanya Madden

Graphic Designer

Chris McDonald

Technical Lead

Julie Moser

Science Educator

Jamal Raaki

Staff Scientist (Part-time)

Karolina Sadowska

Science Educator

Ailish Sullivan

Science Educator

Kyle Sveinson

Exhibits & Facilities Technician

Malcolm van Stralen

Staff Scientist



science education in Nova Scotia.

With deep roots in Halifax and a remarkable career spanning law, business, and philanthropy, vision, which inspire the next generation of changemakers.

Become a supporter of Discovery Centre today: www.thediscoverycentre.ca/support



Supporters:

















SM BLAIR FAMILY FOUNDATION

Dr. and Mrs. H.E. Christie Community Foundation







Halifax Youth Foundation Hewitt Foundation

Halifax Foundation

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Leanne Children's Foundation

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Financial statements of Discovery Centre

March 31, 2025

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Independent Auditor's Report

To the Members of Discovery Centre

Opinion

We have audited the financial statements of Discovery Centre (the "Centre"), which comprise the statement of financial position as at March 31, 2025, and the statements of revenue and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Centre as at March 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 Centre in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 GAAS 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 GAAS, 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.

Chartered Professional Accountants

Deloitte LLP

June 18, 2025

Halifax, Nova Scotia

	Notes	2025 \$	2024 \$
Assets		•	
Current assets		400.000	460 577
Accounts receivable		126,202	163,577
Government contributions receivable		150,978	353,296
Prepaid expenses		97,003	233,386
Inventories		15,298	15,250
		389,481	765,509
Long-term investment	3	1,000,000	1,000,000
Property and equipment	5	12,801,960	14,337,531
() op 5:-) and equipment	~	14,191,441	16,103,040
Liabilities		*	
Current liabilities			
Bank indebtedness	4	49,844	23,179
Accounts payable and accrued liabilities		972,209	921,404
Deferred revenue and deferred contributions	11	324,720	311,935
Current portion of long-term debt	6	312,761	445,287
	•	1,659,534	1,701,805
Long-term debt	6	1,724,163	2,003,793
J		3,383,697	3,705,598
Net assets			
Investment in property and equipment		10,763,105	11,886,519
Internally restricted reserve	9	100,000	100,000
Endowment fund	10	72,000	72,000
Unrestricted		(127,361)	338,923
		10,807,744	12,397,442
		14,191,441	16,103,040

Approved by the Board

Commitments

13

, Director

_, Director

Discovery Centre Statement of changes in net assets Year ended March 31, 2025

	Investment in property and equipment	Internally restricted reserve \$	Endowment fund \$ (Note 10)	Unrestricted \$	2025	2024
Net assets, beginning of year Transfers	11,886,519 603,564	100,000	72,000	338,923 (603,564)	12,397,442 —	14,737,358
Excess of expenditures over revenue for the year Net assets, end of year	(1,726,978) 10,763,105	100,000	72,000	137,280 (127,361)	(1,589,698) (2,339,916) 10,807,744 12,397,442	(2,339,916)

		2025	2024
	Notes	\$	\$_
Revenue			
Admissions, memberships and workshops		1,576,426	1,378,690
Government contributions	8	1,459,666	2,542,811
Fundraising and donations		865,788	548,090
Retail income		161,469	138,947
Special events	7	187,232	175,987
Other		203,048	221,146
	_	4,453,629	5,005,671
	_		,
Expenditures			•
Salaries and benefits		2,153,373	2,666,109
Exhibits, programs and administration		1,722,257	2,496,238
Rent and common area charges		201,240	206,455
Special events	7	119,931	106,328
Retail cost of goods sold		91,288	80,557
	-	4,288,089	5,555,687
·	_		
Excess of revenue over expenditures (expenditures			
over revenue) before the following expenses		165,540	(550,016)
	_		
Amortization of property and equipment		1,581,950	1,579,644
Interest on long-term debt		173,288	210,257
	-	1,755,238	1,789,901
Excess of expenditures over revenue for the year	·	(1,589,698)	(2,339,916)
	_		

Non-cash transactions

		•	
		2025	2024
	Notes	\$	\$_
	_		
Operating activities			
Excess of expenditures over revenue for the year		(1,589,698)	(2,339,916)
Changes to excess of revenue over expenditures			
not involving cash			
Gain on disposal of assets		-	(1,935)
Amortization of property and equipment		1,581,950	1,579,644
		(7,748)	(762,207)
Net changes in non-cash working capital items			
related to operations			(15.555)
Accounts receivable		37,375	(18,383)
Government contributions receivable		202,318	(112,567)
Prepaid expenses		136,383	(54,714)
Inventories		(48)	(1,027)
Accounts payable and accrued liabilities		50,805	(87,139)
Deferred revenue and deferred contributions		12,785	(421,292)
	_	431,870	(1,457,329)
Financing activity			
Repayment of long-term debt		(412,156)	(445,287)
Repayment of long term dage	_	(412/100)	(110)201)
Investing activity			
Acquisition of property and equipment		(46,379)	(130,268)
Net change in cash and short-term investments			
during year		(26,665)	(2,032,884)
(Bank indebtedness) cash and short-term			
investments, beginning of year		(23,179)	2,009,705
Bank indebtedness, end of year		(49,844)	(23,179)
, ·	-	<u> </u>	\

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1. Description

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. Significant accounting policies

The financial statements of the Centre are prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") in Part III of the CPA Canada Handbook applied within the framework of the accounting policies summarized below.

(a) Inventories

Inventories are recorded at the lower of cost and net realizable value. The cost of inventory is determined using the first-in, first-out basis.

(b) Property and equipment

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 attributed to the construction of exhibits are capitalized.

Amortization of property 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:

	Years
Exhibits	10
Equipment and fixtures	3-5
Computer equipment	2
Leasehold improvements	(Lease term) 25

(c) Long-term investments

The Centre accounts for its investment in The Discovery Centre International Inc. ("DCI"), a controlled non-profit entity, at cost. The Centre determines whether there are indications of possible impairment. When there is an indication of impairment, and the organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss shall be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

(d) 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.

March 31, 2025

2. Significant accounting policies (continued)

(d) Revenue recognition (continued)

Restricted contributions for the purchase of property and equipment are deferred and amortized to revenue on the same basis as the amortization on the purchased property and equipment. A restricted contribution may be provided for a certain area of activity, without the contributor specifying which portion is to be used to acquire property and equipment. In order for a contribution to be accounted for as a contribution restricted for the purchase of a property and equipment, the contributor must specify the portion of the contribution that is to be used to purchase property 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 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.

(e) Pledges

A pledge is recorded as revenue when collection is reasonably assured.

(f) Use of estimates

The preparation of the financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported assets and liabilities and the reported amounts of revenue and expenses for the period then ended. Significant estimates used in these financial statements include allowance for doubtful accounts, useful lives for the amortization of tangible capital assets, deferred revenue and certain accruals. Actual results could materially differ from those estimates.

(g) 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 and long-term debt, 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 and long-term debt 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. Long-term investment

The Centre has an investment in DCI, a wholly owned non-profit entity, in order to expand its initiatives in science and technology and with the objective that all net revenue will be repatriated back to the Centre as and when available to support the Centre's mission. No net revenue was recognized in the current year.

A summary of DCI's financial information is provided below:

	2025	2024
	\$	\$
	(unaudited)	(unaudited)
Tabel		F20 074
Total assets	577,575	528,074
Total liabilities	303,060	156,097
Net assets	274,515	371,978
Revenue	1,669,071	946,865
Expenses	1,766,534	964,589
Cash flows from operating activities	150,401	7,388

4. Bank indebtedness

The Centre has an authorized revolving demand facility in the amount of \$750,000 (\$750,000 in 2024) which bears interest at prime plus 0.25% and the Centre has provided a general security agreement over all assets as security for the operating line facility. \$587,723 (\$503,850 in 2024) was undrawn at year-end.

5. Property and equipment

	Cost \$	Accumulated amortization	2025 Net book value \$	2024 Net book value \$
Exhibits	3,497,033	960,244	2,536,789	3,454,540
Equipment and fixtures	48,336	15,311	33,025	48,336
Computer equipment	4,593	707	3,886	707
Leasehold improvements	10,833,948	605,688	10,228,260	10,833,948
	14,383,910	1,581,950	12,801,960	14,337,531

Of the additions to property and equipment during the year \$5,000 (\$53,554 in 2024) 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.

6. Long-term debt

	2025 \$	2024 \$_
CIBC non-revolving instalment loan, repayable in monthly principal instalments of \$26,063 plus interest, bearing interest at the bank's prime rate plus 0.25%, amortized to September 2031. Secured by first-priority security interest in all assets		
of the Centre	2,036,924	2,449,080
Less: current portion	312,761	445,287
	1,724,163	2,003,793

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 fiscal years ending March 31 are as follows:

	\$
2026	312,761
2027	312,761
2028	312,761
2029	312,761
2030	312,761

7. Special events

During the year, the Centre held one special event. The event resulted in a net excess of revenue over expenditures of \$67,301 (\$69,659 in 2024).

	2025	2024
	<u> </u>	\$
Sponsorships and registration revenue	187,232	175,987
Expenditures	(119,931)	(106,328)
	67,301	69,659

8. Government contributions

During the year, the Centre recorded government contributions for the operations of the Centre as follows:

	2025 \$	2024 \$
	ned Edward and a	
Government of Canada	563,107	1,739,210
Government of Nova Scotia	530,000	426,336
Halifax Regional Municipality	200,000	145,000
Employment grants	166,559	232,265
	1,459,666	2,542,811

9. Internally restricted revenue

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 2025. As a result, \$100,000 (\$100,000 in 2024) of cash in the operating fund is restricted from general use by the Centre.

10. 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.

11. Deferred revenue and deferred contributions

	2025 \$	2024 \$
Deferred private and public sector contributions received Deferred revenue and deposits	204,200 120,520 324,720	206,859 105,076 311,935

12. Financial instruments

Market risk

Market risk is the risk that the fair value or future cash flows of the Centre's financial instruments will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk. The Centre is exposed to certain of these risks, as described below.

Interest rate 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 4, and the term loan, as outlined in Note 6. Fluctuations in the prime interest rate will have moderate impact on the Centre's result of operations.

Credit risk

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.

12. Financial instruments (continued)

Liquidity risk

The Centre's objective is to have sufficient liquidity to meet its liabilities when due. The Centre monitors its cash balances and cash flows generated from operations to meet its requirements. As at March 31, 2025, management believes the Centre has no significant liquidity risk as its assets are liquid in nature.

13. Commitments

The Centre is in a twenty-year lease with a five-year renewal option with Nova Scotia Power Inc. for the premises as 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.

Minimum annual lease payments for vehicle operating leases during the next three years are as follows:

	\$
2026	13,701
2027	8,215
2028	3,423