



An agency of the Government of Ontario

2022-23 Annual Report

Our Mandate & Visions

Mandate

Science North is governed by the *Science North Act*. The Centre is an operational enterprise with a mandate to:

- Offer a program of science learning across Northern Ontario
- Operate a science centre
- Operate a mining technology and earth sciences centre
- Sell consulting services, exhibits and media productions to support the Centre's development

Our Vision

We will be the leader in engaging audiences with entertaining, educational, and inclusive science experiences.

Our Purpose

We inspire all people to interact with science in the world around them

Our Professional Values

At Science North we are all Bluecoats. Bluecoats are innovative and collaborative. We value accountability, inclusion and striving towards excellence.

Governance

Science North is governed by a Board of Trustees appointed by the Lieutenant Governor in Council. The Board manages the affairs of the Centre by establishing policy and strategic priorities. The Chief Executive Officer directs the operation and administration of the Centre and is responsible to the Board.

Link with Ministry of Tourism, Culture and Sport

Science North is an agency of the Ontario Ministry of Tourism, Culture and Sport. The Ministry is providing leadership in supporting and delivering tourism and cultural experiences to improve the quality of life and promote economic growth for all Ontarians. Science North's Vision and strategic priorities are in alignment with this.

Land Acknowledgement

Science North and Dynamic Earth are situated on the traditional and ancestral lands of Atikameksheng Anishnawbek and Wahnapiatae First Nation in Robinson-Huron Treaty territory and our Thunder Bay operations are situated on the traditional and ancestral lands of Fort William First Nation in Robinson-Superior Treaty territory.

We give thanks to the Indigenous Peoples who have cared for this land since time immemorial and pay respect to their traditions, ways of knowing, and we acknowledge their many contributions to innovations in Science, Technology, Engineering, and Mathematics, past and present. We also recognize the Métis Nation of Ontario for their historic and ongoing contributions. We commit to deepening engagement, relationships, and partnerships in order to advance truth and reconciliation, honour and reflect Indigenous ways of knowing, grow economic opportunities, and collaborate with Indigenous peoples as partners in order to inspire all people to be engaged with science in the world around them.

Table of Contents

Message from the Chair and Chief Executive Officer 5

Fast Facts 7

Strategic Catalysts 9

Reconciliation and EDIA 10

People-Centered Culture 12

Science North in and for all of Northern Ontario 13

Digital and Technology Ecosystems 15

Financial Resilience 17

Environmental Sustainability 18

Financial and Risk Management..... 20

Science North Funders, Sponsors and Supporters..... 23

Science North Board of Trustees and Committee Members..... 28

Science North Staff 30

Appendix A: Audited Financial Statements 31

Message from the Chair and Chief Executive Officer

2022-23 marked the first year in the implementation of Science North's revitalized 3-year strategic plan, which will continue through to 2024-25. It was also the first full year without closures or significant restrictions resulting from the COVID-19 pandemic, and the first post-pandemic year that the centre was able to take true strides forward towards economic and operational recovery. Nevertheless, the COVID-19 pandemic has had major impacts on Science North's workforce, attractions, programs and business model. At the same time, the organization's staff has driven innovation and creativity, and demonstrated consistent resiliency and abilities to adapt.

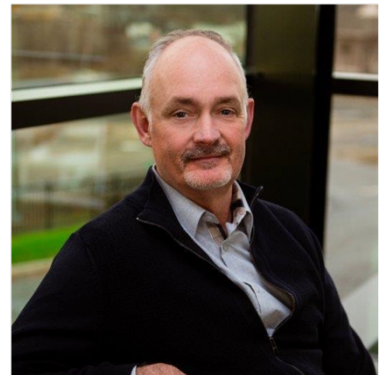
Throughout the course of the year, Science North has exceeded expectations to achieve the Centre's mandate. It focused on its vision to be the leader among science centres in engaging audiences with entertaining, educational, and inclusive science experiences. With a mindset of recovery, its presence was expanded, and its overall reach throughout Northern Ontario grew with exciting new science experiences and popular outreach programming and festivals.

Here are some of the highlights of 2022-23:

- Science North engaged its audiences in content related to Indigenous Ways of Knowing, launching the Northern Ontario Tour of the customized Indigenous Ingenuity exhibition in September 2022, visiting 4 communities and engaging 6,171 visitors in 2022-23.
- Science North launched the Indigenous Training to Employment Program, the first of its kind in the Canadian science centre and museum industry, providing six Indigenous trainees with a year-long learning opportunity where they worked in various units across the science centre and gained hands-on experience while integrating their cultural knowledge and background into programs and systems at Science North.
- Special exhibitions like *Go Deeper: Next Level Mining Innovations* at Dynamic Earth and *Reinventing Reality* at Science North engaged over 244,000 science centre visitors and 28,200 school group visitors.
- The *Great Northern Ontario Roadshow* project engaged over 51,900 people through a strategic series of events in 50 communities across Northern Ontario, driving hyperlocal tourism and highlighting the incredible opportunities for cultural, art, heritage, culinary and recreational tourism in the region.



Ashley Larose
Chief Executive Officer



James Lundrigan
Chair – Board of Directors

- Science North engaged 8,379 participants through in-school and community outreach in 64 First Nations communities. An additional 1,888 participants were engaged through e-workshops at First Nations schools.
- Science North launched multiple initiatives to improve the efficiency and sustainability of its systems, including a three-year, phased approach to implement a fully integrated Customer Relationship Management (CRM) Software, as well as a revitalized Financial Management system.
- In 2022-23, Science North continued its momentum towards developing a Net Zero Strategy and became the first science centre in Canada to join the Net Zero Challenge. The centre's climate action communication strategy was launched, reaching 1,387,277 engagements and impressions through its website and social media platforms.
- Science North's strong relationship with individual, business and government supporters continued to be key to the organization's ability to deliver on its mandate and Strategic Plan. Science North secured over \$2.4 million in non-Ministry of Tourism, Culture and Sport government grant commitments to support programs and visitor experience development and renewal.
- Science North's success in creating and delivering engaging science, technology, math, and engineering (STEM) experiences is supported by vibrant partnerships across Northern Ontario. Science North continues to build new relationships and add new partners in support of upcoming projects to increase outreach programming and achieve funding and sponsorship goals.

As we reflect on the past year and look ahead to the future, we want to thank the Ministry of Tourism, Culture and Sport, as well as our supporters, partners, and funders for supporting Science North. We are fortunate to have a highly committed and dedicated workforce, including our staff and volunteers, who are key to the organization's success. Moving into the 2023-24 fiscal year, Science North will continue to develop innovative ways to serve the needs of our audiences, support the return of the tourism industry and build on our successes across the North, with safety as our number one priority.

Fast Facts

Science Programming	2022-23	2021-22		
New Audiences:	4,039	3,962	participants	▲
- Nerd Nites in Thunder Bay	477	293		
- Brain Tap in Kenora	68	60		
- NIGHTLIFE on the Rocks	2,374	826		
- Science Speakers / Med Talks*	554	2,063		
- Star Parties	326	619		
- Student Events	121	77		
- Wild & Scenic Film Festival	119	24		
Events:	23,745	10,914	participants	▲
- New Year's Eve Family Event	1,280	-		
- Canada Day	9,000	2,000		
- Halloween at Dynamic Earth	13,465	8,914		
Summer Science Camps	2,979	1,520	participants	▲
	(31 communities)	(15 communities)		
Specialty Programs (March Break Camps, Holiday Camps & PA Days, Science Days)	435	34	participants	▲
- Northeastern Ontario	316	24		
- Northwestern Ontario	119	10		
After School (ASK) Program	40	32	participants	▲
School Programming	2022-23	2021-22		
Virtual E-Workshops:	22,174	23,928	students	▼
- Public Schools	20,286	22,568		
	(973 workshops)	(1,469 workshops)		
- First Nations Schools	1,888	1,360		
	(94 workshops)	(75 workshops)		
In-Person Teacher Outreach:	1,299	389	teachers	▲
- Public School Teachers	1,235	389		
- First Nations Teachers	64	-		
In-Person Student Outreach:	24,380	391	students	▲
- Northeastern Ontario	12,905	0		
- Northwestern Ontario	7,344	216		
- First Nation Communities	4,131	175		
Public Outreach	2022-23	2021-22		
Science Festivals:	32,929	24,847	participants	▲
- Thunder Bay Science Festival	6,789	991		
- Sault Ste. Marie Science Festival	2,600	4,364		
- North Bay Science Festival*	1,158	2,248		
- Kenora Science Festival*	712	11,889		
- STEM Kits	21,670	6,090		

In-Person Events	57,972	4,525	participants	▲
- Northeastern Ontario	29,468	1,885		
- Northwestern Ontario	24,256	2,515		
- In First Nation Communities	4,248	125		

Admissions	2022-23	2021-22		
Admissions:	300,586	90,704	admissions	▲
- Science Centre (inc. Special Exhibits Hall)	165,741	58,324		
- IMAX® Theatre	35,273	4,274		
- Planetarium	21,169	1,727		
- Dynamic Earth	78,403	26,379		
School Admissions:	28,289	1,129	students	▲
- Science North Science Centre	20,942	1,107		
- IMAX® Theatre	3,082	-		
- Planetarium	305	-		
- Dynamic Earth	3,960	22		
- Special Programs / Camp-Ins	-	-		

Memberships	2022-23	2021-22		
General Memberships	3,779	1,676	members	▲

Workforce	2022-23	2021-22		
Employees	282	232	employees	▲
- Full time salaried	92	102		
- Casual, contract and hourly	193	130		
Volunteers	50	41	volunteers	▲

*Includes online views or registrations

Our 3-Year Strategic Catalysts (2022-25)

- Reconciliation and Equity, Diversity, Inclusion, and Accessibility (EDIA)
- People-Centered Culture
- Science North in and for all of Northern Ontario
- Digital and Technology Ecosystems
- Financial Resilience
- Environmental Sustainability

Science North launched its 2018-2023 Strategic Plan with optimism and has made solid progress in achieving the plan; however, due to the impacts of the pandemic, Science North decided to revisit, modify, and pivot the plan. While the purpose, vision and key priorities in our Strategic Plan are still valid, many of the assumptions, the environmental scans, and other parameters we operate in have changed.

For these reasons, Science North has taken steps to revitalize its strategic plan, incorporating lessons learned from the past 18 months to capitalize on the opportunities the pandemic created and our great innovative success during this time. This 3-year strategic plan began in fiscal 2022-2023 and continues through to 2024-2025.

Over the next 3 years, Science North will Re-Connect in new and exciting ways with audiences, external partners, staff and volunteers; Re-Imagine how we grow and innovate; and Re-Engage more deeply and significantly with our customers and our community.

Catalyst: Reconciliation and Equity, Diversity, Inclusion, and Accessibility (EDIA)

Science North envisions a future where reconciliation is meaningfully embedded in all aspects of its work and in which relationships with Indigenous Peoples, clients and communities are built on a foundation of mutual respect, trust, and dialogue for the benefit of all. In 2022-23, Science North made strides to establish ongoing and meaningful dialogue with Indigenous communities and leaders:

- Science North's Northwest and Northeast Indigenous Advisory Committees met 4 times in 2022-23, achieving the centres 2022-23 Business Goal of the committees meeting more frequently and providing valuable insight on Indigenous programming and activities, such as: making recommendations for the commemoration of National Indigenous People's Day and National Truth and Reconciliation Day; forming an internal Indigenous Steering Committee; and incorporating Indigenous knowledge into the Northwest Expansion Project.
- The Northwest Indigenous Advisory Committee participated in gathering circles several times throughout 2022-23 to better inform the strategy for braiding Indigenous knowledge with western science in the new science centres being developed in Thunder Bay and Kenora.
- As part of Science North's ongoing cultural competency training, members of the Senior Leadership Team participated in a sharing circle lead by Wahnapiatae First Nation. This circle included members of the Indigenous Advisory Committee and gave insight into the ways that the organization can better decolonize its practices, recruit for more diversity, and address gaps in the organization's work with Indigenous communities.
- Science North hosted a year-long Indigenous Training to Employment Program, the first of its kind in the Canadian science centre and museum industry. Six Indigenous trainees worked in different units across the organization in 2-month blocks, learning about operations and gaining hands-on experience while integrating their cultural knowledge and background into the various programs and systems at Science North. Of the six program participants, two returned to full-time post-secondary studies following the program, and four secured full time permanent employment, including retaining positions at Science North.

Science North further recognized and integrated past, present and future Indigenous perspectives through its science centre, education, and outreach programs:

- Science North partnered with Indigenous Tourism Ontario to design a customized version of the *Indigenous Ingenuity: Timeless Inventions* exhibition, developed by the Montreal Science Centre, which will tour across Northern Ontario. The tour launched in Kenora in September 2022, reaching 4 communities and 6,171 visitors

in 2022-23. Per the 2022-23 Business Plan objectives, Science North and ITO will partner with regional attractions and Indigenous tourism operators to augment the exhibit with Northern Ontario content and authentic cultural experiences.

- Science North exceeded its 2022-23 Business Plan targets and engaged 8,379 participants through in-school and community outreach in 64 First Nations communities (on a goal of 8,000). An additional 1,888 participants were engaged through e-workshops at First Nations schools.
- Science North completed 2 Indigenous Ways of Knowing educational videos in 2023 and began work on an additional 6 videos to be release in 2023-24. These resources for teachers will support their learning and understanding on how to incorporate Indigenous Ways of Knowing into their classroom in a respectful way. An accompanying PDF resource highlighted additional resources and lesson plans for educators to use in their classrooms.

Science North is committed to continuous improvement of the organization as an equitable, diverse, inclusive, and accessible workplace and visitor experience. In 2022-23, Science North grew and sustained a work culture that promotes inclusive environments for all:

- Science North fostered a spirit of diversity and inclusion across the organization through the important work of its staff-led Equity, Diversity, Inclusion and Accessibility (EDIA) Committee. The EDIA Committee delivered 12 staff learning sessions throughout the year (on a goal of 12) and began an audit of HR policies with recommendations to ensure consistent and inclusive language and practices are embedded throughout.
- In March 2023, Science North's EDIA Committee lead a survey to assess staff understanding of and commitment to EDIA and Reconciliation, 88% of respondents indicated a sense of belonging at Science North, stating that "perspectives like [theirs] are included in decision-making at Science North", that "Science North has an inclusive culture", and that "Science North provides a safe place and time to [learn] and discuss EDIA topics".
- Science North adopted a pronoun policy in 2022-23, allowing staff to accurately reflect their pronouns in digital systems and on employee name tags. Science North further implemented changes to its HRIS systems to allow staff to identify under their preferred name.

Catalyst: People Centered Culture

Science North's people are its greatest assets and critical to the organization's success. They are integral and instrumental to achieving the centre's goal of inspiring people with the science in the world around them. Science North is committed to the development of the skills and leadership of its staff at all levels of the organization and sees this as paramount to its long-term success.

- In 2022-23, responding to the challenges associated with the pandemic and per the objectives of its 2022-23 Business Plan, Science North adopted a more flexible work approach, allowing staff for whom it was feasible to adopt a hybrid work schedule consisting of work from the office and partially from home.
- Science North provided staff with access to an expanded offering of online learning and skills development opportunities to cover a broad range of business acumen and wellness-related topics. In 2022-23, 324 staff participated in professional learning through Science North's online learning portal and through video conferencing offered through the Organizational Development unit.
- Science North launched the third installment of its mentorship program in January 2022, with 24 employees participating in a 6-month program to promote cross-organizational learning between mentees and more senior mentors.
- Science North adjusted its talent acquisition strategies to meet the needs of its operations and workforce. This included expanding our recruitment team, expanding our candidate reach through job fairs, carefully assessing the requirements with the various job postings, and highlighting the many benefits and advantages of working at Science North. Included in this were strategies to ensure diversity was considered in all aspects.
- Science North recognizes that mental health and wellness involves finding a balance in all aspects of life, including physically, mentally, emotionally, and spiritually. In 2022-23, Science North helped support the health and well-being of staff by providing resources and activities to staff and volunteers such as adopting flexible schedules, competitive group health benefits with access to EAP programs, expanded mental health support to include counsellors and social workers, access to 24/7 telemedicine services, onsite and at home physio and cardio services, Employee Wellness Spending accounts, onsite exercise room, financial planning and access to wellness seminars and workshops.
- Work began in 2022/23 to redesign Science North's onboarding and orientation processes to be better aligned with current best practices and to leverage technological tools. Implementation is expected in 2023-24.
- Science North focused on continued strategies to help foster an inclusive and diverse workforce. This was actioned through engagement strategies, enhanced communication tools and approaches, recruitment policies and practices, informational development sessions, and through its staff-led Equity, Diversity, Inclusivity and Accessibility (EDIA) Committee.

Catalyst: Science North in and for all of Northern Ontario

Becoming integral to the fabric of all communities in Northern Ontario ensures all people across the North will have access to, and be represented in, science experiences. Science North continued to grow its presence through increased partnerships, new outreach events, educational programming, and a strong focus on strengthening our presence in Northwestern Ontario to reach more audiences than ever before.

- Science North continued work on the *Go Deeper: New Experiences to Engage Northern Ontarians in Modern Mining and Critical Minerals* renewal and expansion project at Dynamic Earth in 2022-23, with goals to open the Vale Chasm Elevator experience in Spring / Summer 2023 and complete the underground modern mining drift excavation and open the Big Impact multimedia show, underground multi-purpose theatre and programming space, Innovation Gallery and Sudbury Regreening Film in 2024.
- In addition to experiences in Sudbury, Science North initiated *Go Deeper* project components that will have impact across Northern Ontario and across Canada, with a new digital mining game, Mine Evolution, developed in partnership with the Canadian Institute of Mining Metallurgy and Petroleum. Curriculum-linked activities aligned with the game will launch in 2023-24.
- From March 5 to September 5, 2022, Dynamic Earth hosted the *Go Deeper: Next Level Mining Innovations* exhibition, featuring fun and innovative technologies used in modern mining. Visitors interacted with real tools to understand how technology can help modern mines be safer and more efficient. The exhibition was developed by Science North in partnership with mining technology companies from across the region, integrating their products and technology to give visitors a hands-on experience with real-world mining tools and innovations. The experience engaged over 55,000 visitors to Dynamic Earth (on a goal of 24,000 per the 2022-23 Business Plan).
- Science North hosted *Reinventing Reality*, developed by the Virtual Science Center, from April 30 to September 5, 2022. The exhibit was seen by over 79,000 visitors (on a goal of 41,000). Visitors explored the science behind virtual reality through fully immersive VR experiences and learned how human perception, tracking technology and digital models come together to make imaginary worlds feel real, and how this technology is used in training and working environments.
- In February 2023, Science North and Dynamic Earth opened the 2023 special exhibition *Dinosaur Discoveries* featuring animatronic dinosaurs and skeleton replicas. Dynamic Earth features some of North America's signature dinosaur discoveries through the experience of paleontologists, while Science North focuses on the life history of dinosaurs and their evolution into modern day birds. The exhibitions will remain open throughout Summer 2023.
- Science North and Dynamic Earth hosted a variety of special events for New Audiences, reaching over 3,700 people through *Nightlife on the Rocks* adult science

events, teen events, events for newcomers to Canada, and a science book launch by a local author.

- Science North's Northwest Expansion project outlined the potential for new expansions in Thunder Bay and Kenora, including a 4,000m² science centre facility in Thunder Bay and a 500m² expansion to the Lake of the Woods Discovery Centre in Kenora. Science North met its Business Plan objective to launch the Schematic Design Phase in 2022-23, completing key activities such as community and stakeholder engagement, visitor experience design and program development, architectural schematic design, and development of an operating business plan.
- Science North engaged more 1.5 million Canadians, including 16,750 students, through the *Building Vaccine Confidence in Ontario and Beyond!* project. Funding from the Public Health Agency of Canada's Immunization Partnership Fund supported the centre in launching a digital campaign and hands-on learning experiences to provide participants the tools to improve their understanding of vaccines, increase evidence-based decision making and discern misinformation.
- Science North delivered Science Festivals in 4 Northern Ontario communities of Sault Ste. Marie, Kenora, North Bay and Thunder Bay, engaging 11,259 people (on a goal of 10,000 as per the 2022-23 Business Plan).
- Science North extended the Northern Ontario tour of *The Science of Guinness World Records* customized exhibit and activities into 2022-23, reaching an additional 7,974 people in Sault Ste Marie at the end of its tour.
- Science North engaged 51,949 people (on a goal of 60,000 people) through the *Great Northern Ontario Roadshow*, a strategic series of events in 50 communities across Northern Ontario to drive hyperlocal tourism and highlight the incredible opportunities for cultural, art, heritage, culinary and recreational tourism in the region.
- Science North continued its longstanding partnership with the Ministry of Education to support Ontario's teachers and their students in developing transferable, foundational skills through high quality, scientist-led online and in-person STEM experiences for Ontario students and teachers from K to grade 12.
- Science North delivered 1,067 e-workshops to 22,174 students. Live-streamed STEM experiences for the classroom reached an additional 52,621 students throughout Northern Ontario.
- Science North reached 409,230 page views with its online educator resources and an additional 10,341 page views with the Science@Home online resources.
- Science North launched its Northern Ontario Board Membership program in September 2022, with funding from the Ministry of Education, allowing the centre to better serve school boards in Northern Ontario with virtual offerings and curriculum-linked science centre programming. During the fiscal year, 395 teachers in Northern Ontario actively used our virtual resources.
- In 2022-23, Science North engaged families across Northern Ontario in a revitalized Summer Science Camp program, delivering camps in 31 communities and reaching 2,979 participants (on a goal of 2,800 participants in 30 communities, as per the 2022-23 Business Plan). In addition, Science North delivered a specialty summer experiential camp program for at-risk and underrepresented youth titled STEMpower that engaged 124 participants.

Catalyst: Digital and Technology Ecosystems

Science North is committed to optimizing its digital environment to deliver reliable and effective programs and services that are available anytime, anywhere and from any device on all digital platforms. In 2022-23, Science North worked to modernize its digital and IT environment with new end-user delivery systems that are easy to use and maintain, stable, reliable, secure, and adaptable to improve business performance.

- Innovation is the lever through which Science North introduces new products, processes, and services to drive business growth, create competitive advantages and respond to customer expectations. In 2022-23, Science North increased investment into driving innovation across the organization through training for 7 employees in the Innovation Engineering program, advancing the 2022-23 Business Plan goal to weave innovation thinking into Science North's programs, systems, and products.
- In 2022-23, Science North launched a three-year, phased approach to implement a fully integrated Customer Relationship Management (CRM) Software, allowing for enhanced pre-service, service, and post service interactions. The fully integrated CRM will be used across the organization to foster deeper engagement, increase visitor satisfaction, build a greater sense of community through long-term relationships, and drive our overall success. It will allow Science North to better manage relations with visitors, donors, clients, and partners, maximizing revenue generation and visitor interactions. It will allow the centre to reach new audiences through targeted fundraising and marketing campaigns, as well as increase sales through add-on options and a seamless online purchasing experience.
- In 2022-2023, Science North engaged with an existing contractor, capitalizing on their expertise to assess and evaluate current organizational needs. Within the first year of the phased approach, systems were implemented into core operations such as the Sales, Marketing, Development and Finance units, contributing to revenue and attendance goals for the fiscal and achieving the centre's 2022-23 Business Plan objectives.

Science North continued work to grow its online presence to be customer-focused, functional, dynamic, engaging, efficient and informative. Science North has gained extensive experience adapting and creating virtual programming to engage audiences at home, including webinars, virtual training sessions and workshops, video series and a suite of new content on Science North's social media platforms. The centre built off its digital success in 2022-23 with a focus on generating content and stimulating substantial audience growth across all its social platforms; in particular, TikTok, Instagram and LinkedIn.

- In 2022-23, Science North launched a podcast aimed at communicating current and relevant science tied to major science centre projects and exhibitions, offering a new platform through which science communicators can engage directly with audiences.

- Science North saw increased brand recognition on social media, growing the centre's online audience from 98,961 to 130,563 users.
- Science North achieved a 6.0% engagement rate with digital analytics on Facebook, Instagram, and Twitter, exceeding the target of 3.0% as laid out in the 2022-23 Business Plan.0% (over industry standard of 1.0%)
- Science North experienced a total of 2,660,899 page views and 715,288 unique users of its website in 2022-23.
- Science North saw an increase in e-newsletter subscribers from 14,159 to 17,032.
- Science North implemented a review of its current digital assets and resources, their alignment with the centre's strategic plan, and built an analytics dashboard to activate its new digital strategy. Key findings from the digital review may result in implementing new digital assets within the science centres and online to better serve visitors' needs and develop new experiences. Broader development of the digital strategy will expand Science North's digital presence over the next three years to include a variety of digital offerings while focusing on monetizing online experiences.

Catalyst: Financial Resilience

Science North is accountable to its stakeholders, staff, and organization for sound financial and project management practices, supported by effective processes, tools, and training. In 2022-23, Science North demonstrated its commitment to financial resilience by developing new visitor experiences, events and programming to enhance value for our audiences, drive ticket sales and memberships across Northern Ontario, while also implementing targeted financial practices and funding strategies.

- Science North renewed 893, or 24%, of memberships in 2022-23. A total of 3,779 memberships were sold; a significant increase over the 1,676 memberships sold in 2021-22, marking a return to pre-pandemic membership sale levels (3,312 memberships sold in 2019-20 and 3,838 memberships sold in 2018-19).
- Science North overachieved budgeted results, generating a deficit of (\$203,057) on a budgeted deficit of (\$965,069).
- Science North achieved \$71,320 in corporate sponsorship in 2022-23 to support events, programming, and exhibit renewals. Science North continued work on the Capital Campaign for the Go Deeper expansion project, working with the Capital Campaign cabinet to complete targeted prospecting. \$529,500 was received in 2022-23. Science North did not achieve its 2022-23 Business Plan goal to secure \$825,000 in corporate sponsorships; however, additional pledges of \$1,485,132 were secured for 2023-24 and future years.
- Science North generated \$292,850 in total revenues at its annual Bluecoat Ball, making it Science North's strongest fundraising event ever and far exceeding the centre's previous fundraising record (\$90,500 generated at the Bluecoat Ball in 2021-22). The proceeds were used to establish Science North's Science For All Fund, which will support equitable science centre access for under-served groups.
- Science North secured over \$2.4 million in non-Ministry of Tourism, Culture and Sport government grant commitments to support programs and visitor experience development and renewal, on a goal of \$4.0 million. Delays in receiving funding decisions and outstanding proposals to all levels of government negatively impacted performance on this measure.
- Science North achieved \$1,024,288 in International Sales revenue from travelling exhibit leases, film distribution, Nature Exchange installations and consulting (on a goal of \$638,849). This represented a significant improvement over International Sales revenues achieved during the pandemic (\$398,297 secured in 2021-22) and places the organization on the path towards pre-pandemic revenue levels. Dedicated funding from Canadian Heritage's Creative Exports Canada stream made this increase in international sales revenue possible by allowing the centre to devote significant resources to growth and strategic development in this area.
- In 2022-23, Science North began the implementation of a new financial management system that will integrate with existing human resources management and customer relations management software systems to improve access to information and efficiencies of its workflows. The project will allow Science North to modernize its outdated, end-of-life management software in order to better serve audiences and

continue providing inspirational, educational and entertaining science experiences for underserved audiences in Northern Ontario. Implementation will continue in 2023-24.

- Science North implemented a new credit card and payment management system that allows for more efficient travel and procurement management.
- Science North identified additional efficiencies and savings through a centralized procurement process, leveraging provincial vendors of record to increase efficiencies and sustainability in economies of scale.
- Science North followed all Broader Public Sector (BPS) procurement directives related to supply chain centralization in 2022-23, including contract harmonization for planned and pending procurements and accounting practices.

Catalyst: Environmental Sustainability

Science North has a catalyst to vision and implement sustainable environmental practices across all science centre operations. This includes extending internal practices and operations to implement policies that focus on the conservation of natural resources and protecting global ecosystems to support health and wellbeing, now and in the future.

- In 2022-23, Science North continued work on its Net Zero Strategy and became the first science centre in Canada to join the Net Zero Challenge.
- Filming for both the *Jane Goodall's Reasons for Hope* IMAX® film and Go Deeper Regreening film productions employed practices to achieve net-zero in production; these practices reduced the film's projected CO₂ footprint data by more than half, to an actual footprint of roughly 100 tonnes that were fully offset. The remaining carbon offset dollars will be invested in a future net-zero project of sustainable actions at Science North.
- Solar panels installed at both Science North and Dynamic Earth generated green electricity that offset annual electricity usage. Panels at Science North generated 7.55% of electricity usage in 2022-23 (on a goal of 8%) and Dynamic Earth generated an estimated 18%* of electricity usage in 2022-23 (on a goal of 20%) (*calculated as a multi-year average).
- Science North exceeded its 2022-23 Business Plan targets and achieved a 10.13% reduction in hydro and 11.77% reduction in natural gas consumption at the Bell Grove Site (compared to 2019-20 actuals) following the implementation of a more effective HVAC system (on a goal of 3% and 8%, respectively).

Science North developed educational experiences to engage audiences in the science behind climate change, clean growth and environmental initiatives, increasing audiences' awareness and inspiring them to take action towards environmental sustainability.

- With support from Environment & Climate Change Canada, Science North launched the pan-Canadian tours of two new major travelling exhibitions focused on climate action in 2022-23, as outlined in the centre's Business Plan. The 100sqm version of the *Our Climate Quest...small steps to big change* travelling exhibition exhibit travelled to 16 communities, 3 provinces and reached 19,608 visitors, while the 600sqm version of the exhibit launched in Montreal reaching 171,726 visitors.
- Science North designed and initiated a Learning Impact Study that will leverage data collected through the Climate Action Show object theatre, Change Agent Network, and Our Climate Quest travelling exhibition to measure audiences' commitment to climate action.
- Science North activated its climate action communication strategy in 2022-23, reaching 1,387,277 engagements and impressions through its website and social media platforms.

Financial & Risk Management

The 2022-23 fiscal year saw a budgeted operating deficit of \$965,000 with a plan around investment and recovery from the pandemic. A focus on revenue-generation through admissions, philanthropy, government grants, and external sales of exhibits and experiences allowed Science North to enhance value for audiences, drive ticket sales and memberships across Northern Ontario, and otherwise drive a strong financial performance with final operating deficit of \$239,000 exceeding budgeted expectations by \$726,000. Overall financial results can be found in the appended financial statements, with an overview on performance as follows:

General Fund

(in millions)	2022-23 – Budget	2022-23 – Actual
Total Revenue	\$ 16.616	\$23.405
Total Expenses	\$ 17.581	\$23.644
Surplus (Deficit)	(\$ 0.965)	(\$0.239)

The general fund provides an overview of Science North's operations' financial performance. In 2022-23, Science North improved on its budgeted deficit through a 40% growth in revenues, with associated expenses only increasing by 35% due to operational efficiencies. Key revenue drivers include the following:

- International Sales revenue from travelling exhibit leases, film distribution, Nature Exchange installations and consulting exceeding budget projections by 60%.
- Actual onsite admission of 300,586 on a goal of 190,856. The admission increase of 57% over 2022-23 projections lead to a 42% increase for admission and membership revenue, as well as a 68% improvement over budget for onsite business revenues.
- Science North delivered on a record number of government grant projects recognizing \$4.45 million in federal grants, \$3.63 million in provincial grants, and \$230,000 in other government grants in 2022-23. These amounts do not include the operating support provided by the Ministry of Tourism, Culture and Sport.

Capital Asset Fund

In 2022-23, Science North's Capital Asset Fund saw revenues of \$9.91 million and expenses of \$4.02 million. As Science North follows the restricted fund method of accounting, revenues are recorded when received or receivable based on their nature (General, Capital Asset or Restricted). The increase in revenue within the capital fund is a result of several capital projects underway in 2022-23, including the production of the *Jane Goodall's Reasons for Hope* IMAX film and the *Go Deeper* project. While contributions received for the capital projects is recorded as revenue, in accordance with the accrual basis of accounting, all items deemed to be capital in nature are recorded as additions to capital assets. Within the capital fund, only the amortization expenses are recorded annually which are tied to the expected life of the asset, creating a timing difference

between revenue recognition and expense recognition, resulting in a perceived excess of revenue over expenses of \$5.89 million.

Restricted and Endowment Fund

Science North’s restricted and endowment fund saw revenues of \$397,000 in 2022-23, exceeding 2021-22 actuals by 64%. The increase in revenues in 2022-23 are attributed to the Bluecoat Ball, which generated \$292,850 in revenues. All donations from this event were restricted to the creation of the new *Science For all Fund*, with a purpose to provide increased access to Science North’s programs, exhibits and spaces to underserved and underrepresented groups across all of Northern Ontario.

Risk Management

Science North is well positioned to anticipate, prepare, respond, and recover by utilizing the Enterprise Risk Management framework; managing the risk culture by evaluating risk at every level of the organization is key to the Centre’s success. Identification and mitigation action plans are established using the Ontario public sector risk assessment placemat to evaluate likelihood and impact. Science North regularly monitors and evaluates progress to mitigate or eliminate risk.

Heat Map – Controls and Mitigation Strategies

	LOW Scores 1-5	MEDIUM Scores of 6-10	MEDIUM - HIGH Scores 11-19		HIGH Scores 20-25
5 ALMOST CERTAIN			RECRUITMENT		FINANCIAL PRESSURES
4 LIKELY			SITE SECURITY	IMAX INFRASTRUCTURE CONTRACTORS	NW EXPANSION GO DEEPER
3 POSSIBLY			STAFF RETENTION	FOOD SERVICES	IT FAILURE
2 UNLIKELY			EXHIBIT SALES	EMERGENCY PROCEDURES	SOCIAL EXPECTATIONS
1 RARE		LEGAL ACTION		FIPPA	
	1 INSIGNIFICANT	2 MINOR	3 MODERATE	4 MAJOR	5 CRITICAL

Financial Pressures Controls/ Mitigations

- Hiring qualified staff
- Assessing current offerings to maximize returns
- Optimize operations
- Leverage assets
- Continued focus on reducing costs and growing revenues, investing in innovation

Northwest Expansion Controls/ Mitigations

- Building of relationships within the Thunder Bay and Kenora areas to allow for sharing of crucial information
- Expertise in project management
- Multiple channels of oversight including knowledgeable and diverse Board of Trustees, engaged and attentive CEO & Executive Team, talented project management
- Secure additional operating funding

Go Deeper Controls/ Mitigations

- Insurance purchased
- Government funding secured
- Secure remaining funding
- Build strong relationships within the industry
- Phased approach to completion

Science North Funders, Sponsors & Supporters

Science North's successes have been possible with the generous assistance of funders, sponsors and supporters. Sincere thanks are extended to each and every one of them.

Government Supporters

Canadian Heritage
Canadian Space Agency
City of Greater Sudbury
City of Kenora
Environment and Climate Change Canada
Employment and Social Development
Canada
FedNor
Greater Sudbury Development Corporation
Innovation, Science and Economic
Development Canada
Ministry of Education
Ministry of Tourism, Culture and Sport
Ministry of Labour, Training and Skills
Development
Natural Sciences and Engineering
Research Council of Canada (NSERC)
Northern Ontario Heritage Fund
Corporation (NOHFC)
Public Health Agency of Canada
Thunder Bay Community Economic
Development Commission

Media Partners

Bell Media
CTV
Rogers Media
Stingray Radio
Village Media
Acadia Broadcasting

Corporate, Foundation Supporters

Amgen
BrokerLink Insurance
College Boreal
Equipment North
Faiella Financial
Fisher Wavy
Glencore
Jackman Foundation
JPS Solutions (10th Line Lumber)
Manitoulin Transport
NetSpectrum
New Sudbury Centre
Niagara Parks
Petryna Advertising Inc
Pioneer Construction
Power Corporation
Reliable
Sign City
Sunwire Inc
Tanya Farkouh Professional Corporation
Technica Mining Group
The Social Soulpreneur
Travelway
VQA Wines of Ontario
Wawanesa Insurance

Individual Supporters (\$500 +)

Cassielynn Mccumber & Jeremy Blum
Cathy Stadder Wise & Rick Wise
Dr. Stephen Eugene Kosar, MD
James & Lynne Lundrigan
Jennifer & James Booth
Jessica Stockie
Jillian Smith
Natasha Mullen

Individual Supporters (\$499 or less)

Adnan Bootwala	Brad Lyrette	Dang Trung
Adriana Aliaga Cortijo	Brenda F Donnelly	Daniel Beauchamp
Adriana Martin	Brenda L Avison	Danielle Stewart
Adrien Clement	Brittany Cormier	Danielle Peattie-Carrier
Alainna Smith	Household	Darcie Whalen
Alan B Bartholomew	Brittany Schmeler	Darryl Fawcett
Alanna Drysdale	Brooke Cacciotti	Daryl Adams
Alexandra Reyes Amaya	Bruno Marziano	Dave Kelly & Eileen Kotila
Alexcie Skye Latendresse	Carlos Manuel Giron	David Petryna
Alexia Boucher	Carly Pulkkinen & Stephen	David Stanford Douglass
Alison & Paul De Luisa	Bignucolo	Dean Jin
Alix Auge	Caroline Araujo Abbots	Deanna Cook
Allanna Cruise	Carolyn Joanne Fyfe	Denise Denis
Amanda Christi	Cassidy Belair	Denise Wiggins
Laframboise	Catherine MacInnes	Devin McElheran
Amanda Elizabeth Savage	Catherine Zinger	Doran Wright
Amanda McAllister	Household	Dr. Chris & Dr. Roger
Amanda Pellerin	Chaitanand & Nialle	Nash
Amber Lahti	Gosine	Dr. Neil Macpherson &
Amber Nancey Young	Chantal Barriault	Jennifer Mitchell
Amelia Hughes	Chantal Tessier	Dr. Raymond Francis
Amy Boyd	Chantale Estelle Bedard	Dr. Ryan L Freistatter
Amy Henson & Chris	Chara Namour	Ed Davies
Thompson	Charlène S. Gagnon	Edward East
Amy Sahler	Hachey	Emanuela Doucet
Anas Hussam Eddin & Hala	Cheryl Crosby	Emelie Rubie Levesque
Moaiigel	Chris Hodgkinson	Emily Groot & Jesse
Andrea Beckmann	Chris Jones	Hawkins
Angelina C Kalijarvi	Chris Kit	Emily Kerton & Matt Roy
Ania Kielar	Chris Webb	Eric Maag
Ann Foster	Christian Siford	Ernst den Broeder
Anna Orishchenko	Christianne Giroux	Evan Davidge
Anna-Lee Ojerio	Christina Visser & Brendon	Ferg Devins
Annie Couturier	Matusch	Flora Paolucci
Anthony Keating	Christine Discola	Forrest Bugge
Ashlee Brumwell	Christine Tyrrell	Gabriel Godin
Ashley Beharriell	Christine Elizabeth	Gary & Melanie Tahxter
Ashley Bouman	Audette	George & Elfrida Hakojarvi
Ashley Laurie Partington	Christopher Spina	Gerard Hanlon
Ashton Novinger	Christy Lapierre & Evan	Gillian Bayko
Attila Pentek	Grayson	Gillian Charette
Azadeh Panahandeh	Claude Labine	Gillian Smith
Quenneville	Cody Stuart	Glen Davidge
Barbara Anne Kucherka	Connie de Ste Croix	Greg & Kathleen Stott
Beau Frescura	Corrie Scott	Gregory Phipps
Beth Marie Smith	Courtney St John	Guy Berube
Bill Chevrette	Craig Tyson	Gwen Wells
Bill Culhane	Crystal Best Labranche	Hailey F Auger
Blaise Tremblay	Crystal Kathleen Warner	Heather Jane Ambrose
Bobbi Deisinger	Daicilyn Tabug Vinarao	Heather M Martin
Brandon & Ashley Larose	Dan Bonhomme	Howard Allen Hennessey
Brad Gregorini	Dan Scott & Lynn Kabaroff	Ian Thomas McMillan

Ilona Prevost
Irena Dominic
Isabelle Sylvie Duciaume
Jaciél Bodden
Jade C Levac
James Chau & Christine
 Pun
James Marchbank
Jamie Villafuerte
Jamie-Lynn MacFarlane
Jane Morrey
Janet Marie Turner
Janet Carriere
Jared Ladouceur
Jasmine Natalie Paquin
Jason Tait
Jason Turner
Jayne Brindle
Jeffery Ryan Benedict
Jenna Ryan
Jennifer Gander
Jennifer Katsuno
Jennifer Kennedy
Jennifer Line Consack
Jennifer Moore
Jennifer Schieven
Jenny Lynn Chokan
Jerry Dougherty
Jesse B Baker
Jessica Burton
Jessica Cox
Jessica Laberge
Jessica Rose Lambe
Jessie Carter Albert
Jim Cochran
Jocelyn Morrison
Jodi Martin
Jody McDonald
Jody Schiafone
Joel Evans
John & Louise Maki
Jonah Jean
Joni Drapeau
Jordan Ian Altman
Jordi Cisa
Julia Pegahmagabow
Julie Tomé
Justin Evans
Justin Lemieux
Jyceline À. Labine Kaila
Cook
Kaitie Savage
Kandace Kooy
Kari Ann Foreman

Kate Gauvreau & Elio
 Tomini
Kate Hunter
Kate Kearney
Kate Smith
Kathy & Yves Roy
Kathy Niro
Kati McCartney & Shawn
 Frappier
Katie Roy & Jeff Brookes
Katrine Capizzo
Kayla Bannister
Kelly Brazeau
Kelly McIlwaine
Kelly Petch
Kelsey Hancock
Ken Kirkby
Kendra Hartley & David
 Hunt
Kerry Caloyannis
Kevin Eshkawkogan &
 Melissa Biedermann
Kevin Good
Kim Vicente
Kimberly Parkhill &
 Derwyn Johnston
Kirk & Julie Moskalyk
Kory-Lynn King
Krista Jones
Kristie Olmstead
Kristin Debassige
Kurt Stamm
Kyle R Gallagher
Larry Albert Roque
Laura Gray
Lauri Skitch
Laurie Rodgers
Leady Leon
Leanna Nala Bowman
Leyli Cecibell Recinos
Lindy Kathryn Norvall
Line Plante
Lisa Bell
Lisa Kelly
Loretta Jaunzarins
Lori Bigger
Lucas Burke
Lucie Boudreau
 Architecture
Lyle R Moore
Lyne Lucille Giroux
Lynn Otonicar
Maja Milosevic
Majesta Guenette

Mamie Breckles
Mandy Ellen Laurila
Marett & Montana
 McCulloch
Maria Boucher
Marie Claire Levesque
 Morin
Marie-Eve Verville
Marie-Lou Morin
Mark & Tinna Deziel
Markus Schwarz
Marlene Francis
Mary Abdelsayed & Kamel
 Awad
Mary Clement
Mary Stuart
Mathias Alexander
 Schranz
Matt Morton
Matteo Joseph Bélanger
Matthew Goodale
Max Mantha
Maxime Huard
Megan Melanie Belonoha
Melanie R. Reed
Melissa Koschok
Melissa Vernier
Michael Kittl
Michael W Tyre
Michel & Lesley Larose
Michel & Mireille Tremblay
Michele Callahan
Michelle Cordeiro
Mike Cockram
Mike Nie
Mike Walker
Millie Reyes
Molly Lefebvre
Nadean Schryer
Nancy Blanchette
Nancy Godin
Naomi Cheechoo & Joe
 Boivin
Nathan Gaudrault
Nathan Sostarich
Neal A MacDonald
Neera Sivarajah
Neil M Beckham
Niall McNamara
Niamh McCullagh
Nicole Brenne
Nicole Chiasson
Nikki Morley
Nolan Butt

Olivia Pakula
Paige Restoule
Paige Ritchie Clark
Pamela Best
Pat Dubreuil
Patricia Bentley
Patricia Juby
Peter Sirotkin
Peter Pietruniak
Peter Pula
Peter Sgouros
Philip Holmes Hopkins
Polly Rutenberg
Rahat Naeem
Rahim Dharamsi
Randi Ray
Randy Taylor
Ray J Mantha
Rebecca E Bonnell
Renu Jain
Rhyah & Eric Ferguson
Richard Isidore Robert
Richard Allan Miglioranza
Richard M. Plaunt
Rita Bigelow
Robert Bruce McDermid
Robyn Rowe & Chris
Sabourin
Rolly Arseneault
Ron Gaston Regimbal
Ron Kanutski
Ronald & Mary Trebb
Rushikumar Rajeshbhai
Tilva
Russell M Whitworth
Ryan & Carmilla Land

Ryan Andrew Petrenko
Ryan Micheal Dorion
Ryan William Yurich
Sabrina Paul
Samantha McGraw
Samantha Niels
Samantha Perpetua Pedro
Best
Samara Penton
Samuel Potts
Sandra Christine Willock
Sandra Smith
Sarah & Robert Chisnell
Sarah Bazinet
Sarah Brown
Sarah Eidt
Sarah H Kennedy
Sarah Kathleen Chappell
Sarah Kerton
Sarah L Chernecki
Sarah Russell
Scott C Macdonald
Sean Baker
Sean O'Hare & Anne
McDonald
Sharon Nash
Shawn Lynette Lopes
Shawna Davy
Sheri Marlene Buott
Sileena B Robson
Sophia Pollesel
Steffanie Fisher
Stephanie Baker & Denys
Bradley
Stephanie Brooks
Susan Dobell

Susan Lynn Sweezey
Susan Taylor
Suzanne Shoust
Sylvia Primeaux
Tamara Ann Drake
Tammi McKenzie & John
Mattias
Tammy Cook
Tammy Coulombe
Tammy Eger
Tammy Maki
Teri Genereaux
Terri Knight Lepain
Thomas Broz
Thomas Stevkov
Tina & Conrad Leduc
Tina Clark
Tina Moore
Tina Sibbald
Tom Whalen
Tracie Kraft
Tracy Rochon
Tyler Peroni & Melanie
Roque-Peroni
Tyler Samson
Van Stewart
Vanessa Brandow
Vanessa Denbok
Victoria Machete
Vitaliy & Tabitha Suprunov
Wayne & Erin Connelly
Wayne B Gowan
Wayne Carr
Yannick Bourret
Yuen Man Tang
Zachary S Taylor

Corporate Giving Program

Corporate Supporter

Centre de sante communautaire du Grand Sudbury
Dr. Sloan & Associates
Hard-Line
Kina Gbezhgomi Child & Family Services
Lasalle Animal Clinic
Travelway Inn
Vale Creighton Mines Employees Association

Corporate Advocate

Pioneer Construction/ Fisher Wavy

Corporate Builder

Patrick Group Social Committee

Corporate Friend

All About Massage
Bélanger Architecture
Enbridge
Finlandia Village
Jubilee Heritage Family Resources
Local 598 Unifor Retired Workers Chapter
March of Dimes
March of Dimes Canada (Sudbury)
Our Children Our Future
SNOLAB
Sudbury Credit Union Limited
Sudbury INO - A Glencore Company (Fraser Mine)
Sudbury INO - A Glencore Company (Nickel Rim South)
Sudbury INO - A Glencore Company (Strathcona Mill)
Sudbury INO - A Glencore Company (Sudbury Smelter)

Science North Board of Trustees

(as of March 31, 2023)

Name	Date Appointed	Term Expiry Date
James Lundrigan - Chair	February 21, 2018	January 19, 2026
Alison De Luisa	January 8, 2018	April 15, 2024
Helena Devins	January 9, 2020	January 9, 2026
Heather Gropp	January 9, 2020	January 9, 2026
Tyler Peroni	February 18, 2021	February 18, 2024
Ronald Trebb	February 18, 2021	February 18, 2024
Ian McMillan	January 9, 2020	January 19, 2026
Raymond Mantha	July 2, 2020	July 2, 2023
Marett McCulloch	July 9, 2020	July 9, 2023
Stella Holloway	September 24, 2020	September 24, 2023
Bradford Claridge	January 14, 2021	January 14, 2024
Kevin Eshkawkogan	March 4, 2022	March 4, 2025
Dr. Audrey Penner	February 2, 2023	February 2, 2026

Science North Committee Members*

(as of March 31, 2023)

Executive Committee

James Lundrigan – Chair
Ian McMillan
Alison De Luisa
Marett McCulloch
Ray Mantha

Audit Committee

Brad Claridge – Chair
Kevin Eshkawkogan
Stella Holloway
Bruce Hennessy

Business Affairs Committee

Ray Mantha – Chair
Ron Trebb
Bruce Hennessy
Jean François Démoré
Parvinder Arora
Justin Lemieux

Fundraising Committee

Marett McCulloch – Chair
Tyler Peroni
Ian McMillan

Governance & Nominating Committee

Alison De Luisa – Chair
Ray Mantha
Jim Simmons

Science Program Committee

Ian McMillan – Acting Chair
Helena Devins
Dr. Ellen Field
Heather Gropp
Dr. Chantal Barriault
Aaron Barry
Tammy Cayer-Dokis
Dr. Jordi Cisa
Kaylee Dugas
Michele Henschel
John Macdonald
Darrell Makin
Dr. Sarah Mclsaac
Jason Michaud
Punya Pandey
Brigitte Prevost
Sam Senecal
Violet Smith
Christina Visser
David Wood

*Names in italics represent non-trustee members

Science North Advisory Committees

(as of March 31, 2023)

Northeastern Indigenous Advisory Committee

Craig Tyson – Councilor, Wahnapiatae First Nation – Chair
Dominic Beaudry – Associate Vice-President, Academic and Indigenous Programs, Laurentian University
Kevin Eshkawkogan – CEO, Indigenous Tourism Ontario
Sam Hunter – Climate Change Researcher, Weenusk First Nation
Joseph Leblanc – Director of Indigenous Affairs, Northern Ontario School of Medicine
Darryl Walker – Wasa-Nabin Program Coordinator N'Swakamok Friendship Centre
Julia Pegahmagabow – CEO, Akinoomoshin Inc.
Marnie Yourchuk – Education Manager, Mamaweswen, The North Shore Tribal Council
Kirsten Era – Metis Nation of Ontario

Northwestern Indigenous Advisory Committee

Melissa Roberts – Aahmoo Consulting - Chair
Bruce Beardy – Professor, School of Health and Community Services, Confederation College
Anika Guthrie – Principal, Indigenous Learning, Lakehead Public Schools
Jasmine Sgambelluri – First Nations, Metis and Inuit Education Coordinator, Lakehead Public Schools
Tesa Fiddler – Indigenous Education Coordinator, Thunder Bay Catholic Schools
Ron Kanutski – Dilico Anishinabek Family Care
Cheryl King-Zewiec – Education Coordinator, Kiashke Zaaging Anishinaabek
Jayden Fisher – Youth Coordinator, Kiashke Zaaging Anishinaabek
Dave Stepanik – Numeracy Coordinator, Bimose Tribal Council
Tanis Fisher – Literacy Coordinator, Bimose Tribal Council
Yolanda Wanakamik – Director, Indigenous Affairs, NOSM
Tracey Councillor – Anokaadamang Gakendaasowin Projects Coordinator, Grand Council Treaty 3
Elliott Cromarty – Indigenous Heritage Program Coordinator, Fort William Historical Park
Marja Kimball – Indigenous Heritage Program Member, Fort William Historical Park
Cindy Crowe – Lodgekeeper, Blue Sky Strategic Group

Student Science Council

(as of March 31, 2023)

Punya Pandey (Co-Chair)
Violet Smith (Co-Chair)
Abby Hall
Katie Polischuk
Kavya Nalla
Olivia Tissot Van Patot
Shyanne Forcier

Sophie Alexander
Kaitlyn Lewis
Aria Petroski
Hatan Badamsambuu
Anna Shaver
Elodie Breton-Depatie

Science North Staff

(as of March 31, 2023)

Ashley Larose
Chief Executive Officer
Shelby Twohey
Senior Manager, Executive Office
Jessica Hall
Manager, Grants
Stephanie Paradis
Administrative Assistant

Julie Moskalyk
Director, Science Programs

Jennifer Beaudry
Senior Scientist, Dynamic Earth
Kelsey Rutledge (on leave)
Melissa-Rose Thompson
Science Program Specialists
Vacant
Staff Scientist
Alex Slaney
Technical Specialist

Robert Gagne
Senior Producer

Amy Henson
Senior Scientist, Science Operations
Katrina Pisani
Melissa Radey
Meghan Mitchell
Lead Staff Scientists
Bruce Doran
Cas Krane
Olathe MacIntyre
Grace Schmidt
Katrina Tisdale
Staff Scientists
Christine Bigras-Moreau
Mireille Tremblay
Science Program Specialists
Russell Jensen
Ben Whiteman
Technical Specialists
Kathryn Farr-Simon
Lucie Robillard
Ava Stos
Science Communicators
Tyler August
Jacqueline Bertrand
Vacant
Science Technicians

Sarah Chisnell
Acting Director, Education and Northern Programs

Brendan Roy
Acting Senior Manager, STEM Education
Larissa Puls
Acting STEM Lead
Max Fortin
Sabrina Morrison
STEM Specialists
Jessica Stoodley
Operations Coordinator

Tina Leduc
Senior Manager, Informal STEM Programs
Josée Bertrand
STEM Specialist
Ian Sproule
Program Specialist - ASK

Emily Kerton
Project Management Lead – Northwest Expansion Project

Kaitlin Richard
Interim Senior Manager, STEM Outreach
David Bates
Matthew Graveline
STEM Specialists
Genna Patterson
STEM Lead SSM
Mary Chang
STEM Specialist
Lora Clausen
Senior Manager, Northern STEM Initiatives
Annemarie Mantione
(on leave)
STEM Specialist

Céline Roy
Director, Finance

Charlotte Balez
Financial Controller
Donna Holmberg
Payroll Accountant
Stephane Lauzon
Accountant
Charlotte Heath
Accounts Payable Officer

Michelle Lalonde
Finance Projects Officer
Tara Favot
Manager, Contracts & Risk
Martin Rosene
Procurement and Contracts Officer

Kyelle Byne
Manager, Grants
Michelle Ciulini
Accountant

Darla Stoddart
Senior Manager, Projects
Andrea Martin
Senior Projects Manager
Tasio Gregorini
Senior Technologist
Michel Tremblay
Keiran Geverding
Technical Specialists
Amy Wilson
Senior Editor/Producer
Richard Wildeman
Animator
Nina Nesseth
Project Manager
Kirsti Kivinen
Staff Scientist

Kathryn Huneault
Manager, International Sales Operations
Marc Gareau
International Sales Lead
Don Greco
Christian Theriault
Technical Specialists
Vacant
Design and Administrative Services Coordinator

Kate Gauvreau
Senior Manager Onsite Business and Services Development
Vacant
Senior Sales Leader
Kimberly Parkhill
Breanna Scully
Dianne Furchner
Sales Leaders
Ashleigh Zeman
Booking Agent
Frank Leonard
Technical Specialist

Vince Murphy
Senior Manager, Facility Operations

Garth Moote (Sub-Contractor Black & McDonald)
Senior Manager, Facility Infrastructure
Gilles Caron
Technical Specialist

Vacant
Director, Development
Lindsay Donnelly
Senior Manager, Development
Vacant
Development Officer

Julia Aelick
Senior Manager, Marketing
Byron Gillespie
Phil Howard
Senior Marketing Specialists
Renata Brandt
Erin McWhirter
Marketing Specialists
Kayla Plaunt
Graphic Design Lead

Nick Ayre
Director, Organizational Development & Information Technology

Vacant
Learning and Development Specialist
Rebecca Wilson
Manager, Organizational Development Operations
Anne-Marie Wilkie
Edwina Tukpeyi
Organizational Development Officers
Brendan McShane
Recruitment Officer

Roger Brouillette
Senior Manager, IT Services
Vacant
Senior IT Analyst
Glenn Shayer
IT Administrator
Brian Wright
IT Technician

Appendix: Science North Audited Financial Statements

(as of March 31, 2023)

Financial Statements of

SCIENCE NORTH

And Independent Auditor's Report thereon

Year ended March 31, 2023

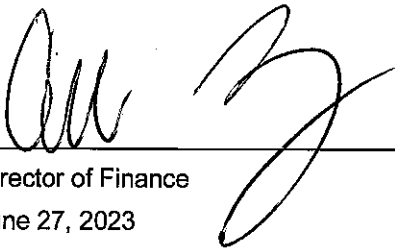
Management's Responsibility for the Financial Statements

The accompanying financial statements of Science North are the responsibility of Science North's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards for not-for-profit organizations, including the 4200 series of standards, as issued by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in Note 1 to these financial statements. The preparation of the financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Science North's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

The Board of Trustees meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by KPMG LLP, independent external auditors appointed by Science North. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on Science North's financial statements.



Director of Finance

June 27, 2023



KPMG LLP
Times Square
1760 Regent Street, Unit 4
Sudbury ON P3E 3Z8
Canada
Tel 705-675-8500
Fax 705-675-7586

INDEPENDENT AUDITOR'S REPORT

To the Honourable Minister of Tourism, Culture and Sport, the Province of Ontario and the Board of Trustees of Science North

Opinion

We have audited the financial statements of Science North (the "Entity"), which comprise:

- the statement of financial position as at March 31, 2023
- the statement of operations and changes in fund balances for the year then ended
- the statement of cash flows for the year then ended
- and the notes and schedule to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2023, and its results of operations, its changes in remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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 auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other 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.



Responsibility 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 public sector accounting standards, 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 Entity'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 Entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 risk 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, internal 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 purposes of expressing an opinion on the effectiveness of the Entity's internal control.



Page 3

- 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 the events or conditions that may cast significant doubt on the Entity'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 Entity's 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.
- 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.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada

June 27, 2023

SCIENCE NORTH

Statement of Financial Position

March 31, 2023, with comparative information for 2022

	2023	2022
Assets		
Current assets:		
Cash	\$ 3,065,417	\$ 5,798,825
Short-term investments (note 2)	2,029,893	1,910,492
Accounts receivable	8,708,166	5,228,431
Prepayments and inventory	927,580	1,354,037
	<u>14,731,056</u>	<u>14,291,785</u>
Restricted investments (note 2)	8,139,433	8,058,042
Capital assets (note 3)	40,646,077	35,761,878
	<u>\$ 63,516,566</u>	<u>\$ 58,111,705</u>

Liabilities and Fund Balances

Current liabilities:		
Accounts payable and accrued liabilities	\$ 4,077,278	\$ 4,431,737
Deferred revenue (note 4)	2,148,447	2,439,138
	<u>6,225,725</u>	<u>6,870,875</u>
Loans payable (note 5)	1,075,837	1,075,837
	<u>7,301,562</u>	<u>7,946,712</u>
Fund balances:		
General	2,991,083	2,937,543
Capital asset	40,970,040	34,686,041
Restricted and endowment (note 6)	12,253,881	12,541,409
	<u>56,215,004</u>	<u>50,164,993</u>
	<u>\$ 63,516,566</u>	<u>\$ 58,111,705</u>

See accompanying notes to financial statements.

On behalf of the Board:



Chair, Board of Trustees



Chief Executive Officer

SCIENCE NORTH

Statement of Operations and Changes in Fund Balances

Year ended March 31, 2023, with comparative information for 2022

	General		Capital Asset		Restricted and Endowment		Total
	2023	2022	2023	2022	2023	2022	
Revenue:							
Province of Ontario grants:							
Operating	\$ 6,828,900	\$ 13,012,640	\$ -	\$ -	\$ -	\$ -	\$ 6,828,900
Specific	3,628,584	2,263,580	3,049,687	3,180,043	-	-	6,678,271
Government of Canada grants	4,453,010	2,102,408	4,203,315	1,878,314	-	-	8,656,325
Other Government grants	230,000	4,832	635,000	125,000	-	-	865,000
Admissions (schedule)	2,379,292	893,880	-	-	-	-	2,379,292
Workshops and events	1,264,459	1,018,179	-	-	-	-	1,264,459
Memberships	524,014	239,411	-	-	-	-	524,014
Business operations (schedule)	3,034,959	3,558,343	-	-	-	-	3,034,959
Fundraising and donations	509,267	485,862	2,009,521	275,410	66,829	66,829	2,771,161
Interest earned	241,534	26,582	-	-	144,763	175,229	386,297
Other	311,390	56,161	12,508	-	-	-	323,898
	23,405,409	23,661,878	9,910,031	5,458,767	397,136	242,058	33,712,576
Expenses (note 12):							
Science program (schedule)	12,385,032	7,814,867	-	-	-	-	12,385,032
Business operations (schedule)	3,747,740	4,186,104	-	-	-	-	3,747,740
Maintenance and building	2,124,910	1,832,135	-	-	-	-	2,124,910
Administrative operations	2,715,094	3,230,926	-	-	-	-	2,715,094
Marketing and development	1,952,852	1,560,428	-	-	-	-	1,952,852
Program technical support	718,976	781,835	-	-	-	-	718,976
Amortization of capital assets	-	-	4,017,961	5,120,943	-	-	4,017,961
	23,644,604	19,406,295	4,017,961	5,120,943	-	-	27,662,565
Excess (deficiency) of revenue over expenses	(239,195)	4,255,583	5,892,070	337,824	397,136	242,058	6,050,011
Fund balances, beginning of year	2,937,543	2,415,352	34,686,041	34,230,911	12,541,409	8,683,265	50,164,993
Transfers for capital	(16,269)	(18,674)	391,929	117,306	(375,660)	(98,632)	-
Interfund transfers (note 7)	309,004	(3,714,718)	-	-	(309,004)	3,714,718	-
Fund balances, end of year	\$ 2,991,083	\$ 2,937,543	\$ 40,970,040	\$ 34,686,041	\$ 12,253,881	\$ 12,541,409	\$ 50,164,993

See accompanying notes to financial statements.

SCIENCE NORTH

Statement of Cash Flows

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 6,050,011	\$ 4,835,465
Adjustment for:		
Amortization of capital assets	4,017,961	5,120,943
	10,067,972	9,956,408
Changes in non-cash working capital (note 11)	(3,698,428)	(1,460,927)
	6,369,544	8,495,481
Financing activities:		
Principal repayment of loans payable	-	(271,833)
Capital activities:		
Purchase of capital assets	(8,902,160)	(5,304,240)
Investing activities:		
Net restricted acquisition/dispositions of investments	(200,792)	(153,427)
Net increase (decrease) in cash	(2,733,408)	2,765,981
Cash, beginning of year	5,798,825	3,032,844
Cash, end of year	\$ 3,065,417	\$ 5,798,825

See accompanying notes to financial statements.

SCIENCE NORTH

Notes to Financial Statements

Year ended March 31, 2023

Science North (the "Organization") is an Ontario Organization established as a Science Centre Organization under the Science North Act of the Province of Ontario. The Organization is a registered charity and is exempt from income taxes under the Income Tax Act.

1. Significant accounting policies:

(a) Basis of presentation:

These financial statements reflect the assets, liabilities, revenues and expenses of the unrestricted, capital and restricted and endowed funds of Science North.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards including the 4200 standards for government not-for-profit organizations. A statement of remeasurement gains and losses has not been included as there are no matters to report therein.

(b) Revenue recognition:

The Organization follows the restricted fund method of accounting. Under this method, the following principles have been applied:

- Contributions are recorded as revenue in the respective funds based on their nature, source and the restrictions stipulated by the donor.
- Contributions including pledges and donations are recognized as revenue when received or receivable if the amounts can be reasonably estimated and collection is reasonably assured.
- Revenue on contracts is recognized using the percentage-of-completion method. The percentage is determined by relating the actual cost of work performed to date to the current estimated total cost for each contract. Unearned advances are deferred. Projected losses, if any, are recognized immediately for accounting purposes.
- Revenue from film distribution and license / lease arrangements is recognized only when persuasive evidence of a sale or arrangement with a customer exists, the film is complete and the contractual delivery arrangements have been satisfied, the arrangement fee is fixed or determinable, collection of the arrangement fee is reasonably assured and other conditions as specified in the respective agreements have been met.
- Cash received in advance of meeting the revenue recognition criteria described above is recorded as deferred revenue.

(c) Investments:

The short-term and restricted investments consist of bonds and coupons and are recorded at amortized cost.

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

1. Significant accounting policies (continued):

(d) Capital assets:

With the exception of the Bell Grove land, which is recorded at nominal value, capital assets are stated at cost or fair market value if donated.

Amortization on buildings is provided on the declining-balance basis at an annual rate of 5%.

Amortization on exhibits and equipment is provided on the straight-line basis at annual rates ranging from 5% to 20%.

Amortization on large format films, when available for use, is provided in proportion that current revenue bears to management's estimate of revenue expected from the film.

(e) Inventory:

Inventory consists of food and retail items. Inventory is valued at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the normal course of business operations.

(f) Financial instruments:

The Organization classifies its financial instruments as either fair value or amortized cost. The Organization's accounting policy for each category is as follows:

Fair Value

This category includes equity instruments and mutual funds quoted in an active market. At March 31, 2023 there are no investments designated at fair value.

Financial instruments classified as fair value are initially recognized at cost and subsequently carried at fair value. Unrealized changes in fair value are recognized in the Statement of Remeasurement Gains and Losses until they are realized, when they are transferred to the Statement of Operations.

Transaction costs related to financial instruments classified as fair value are expensed as incurred.

Where a decline in fair value is determined to be other than temporary, the amount of the loss is removed from accumulated remeasurement gains and losses and recognized in the Statement of Operations. On sale, the amount held in accumulated remeasurement gains and losses associated with that instrument is removed and recognized in the Statement of Operations.

Amortized cost

This category includes its fixed income portfolio, accounts receivable and accounts payable and accrued liabilities.

Financial instruments classified as amortized cost are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets, except for contributions, which are initially recognized at fair value.

Transaction costs related to financial instruments classified as amortized cost are added to the carrying value of the instrument.

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

1. Significant accounting policies (continued):

(f) Financial instruments (continued):

Write-downs on financial assets classified as amortized cost are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the Statement of Operations.

(g) Employee future benefits:

The Organization has defined contribution plans providing pension benefits. The cost of the defined contribution plans is recognized based on the contributions required to be made during each year.

(h) Use of estimates:

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards, including the 4200 standards for government not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. Areas of key estimation include determination of fair value for investments, allowance for doubtful accounts, amortization of capital assets and estimated costs and timing of asset retirement obligations.

Financial instruments are classified into value hierarchy levels 1, 2 or 3 for the purposes of describing the basis of inputs used to determine the fair market value of those amounts recorded at fair value as described below:

- Level 1 – Fair value measurements are those derived from unadjusted quoted market prices in active markets for identical assets or liabilities;
- Level 2 – Fair value measurements are those derived from observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and
- Level 3 – Fair value measurements are those derived from unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

1. Significant accounting policies (continued):

(i) Asset retirement obligations:

The Organization recognizes the fair value of an Asset Retirement Obligation ("ARO") when all of the following criteria have been met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

A liability for asset retirement obligations has not been recorded in these financial statements. Give the nature of the assets, the age of the facilities and the remediation work completed to date it was determined there is no further legal obligation on the part of the Organization to complete remediation efforts.

2. Investments:

	2023	2022
Short-term investments	\$ 2,029,893	\$ 1,910,492
Restricted investments	8,139,433	8,058,042
	<u>\$ 10,169,326</u>	<u>\$ 9,968,534</u>

The investments are recorded at amortized cost and include the following:

	2023	2022
Cash and short-term investments	\$ 148,260	\$ 335,663
Fixed income	10,014,316	9,626,121
Mutual funds	6,750	6,750
	<u>\$ 10,169,326</u>	<u>\$ 9,968,534</u>

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

3. Capital assets:

2023	Cost	Accumulated Amortization	Net Book Value
Land and buildings:			
Bell Grove	\$ 58,756,969	\$ 37,948,895	\$ 20,808,074
Dynamic Earth	17,962,936	8,095,356	9,867,580
Exhibits and equipment:			
Bell Grove	17,291,197	15,176,522	2,114,675
Dynamic Earth	9,466,212	7,984,698	1,481,514
Travelling exhibits	9,598,289	6,406,664	3,191,625
Large format film	11,094,681	7,912,072	3,182,609
	\$ 124,170,284	\$ 83,524,207	\$ 40,646,077

2022	Cost	Accumulated Amortization	Net Book Value
Land and buildings:			
Bell Grove	\$ 58,325,299	\$ 36,860,555	\$ 21,464,744
Dynamic Earth	14,575,261	7,638,114	6,937,147
Exhibits and equipment:			
Bell Grove	21,401,175	19,444,486	1,956,689
Dynamic Earth	8,650,356	7,573,745	1,076,611
Travelling exhibits	9,614,903	7,148,235	2,466,668
Large format film	9,471,621	7,611,602	1,860,019
	\$ 122,038,615	\$ 86,276,737	\$ 35,761,878

4. Deferred revenue:

	2023	2022
Grants	\$ 309,400	\$ 763,365
Memberships and workshops	1,119,270	767,825
Exhibit and theatre production	393,723	434,421
Other	326,054	473,527
	\$ 2,148,447	\$ 2,439,138

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

4. Deferred revenue (continued):

Details of the continuity of these funds are as follows:

	2023	2022
Balance, beginning of year	\$ 2,439,138	\$ 3,097,710
Additional contributions received	495,187	2,167,296
Amounts taken to revenue	(785,878)	(1,460,513)
Amounts returned to funder	-	(1,365,355)
	<u>\$ 2,148,447</u>	<u>\$ 2,439,138</u>

5. Loans payable:

	Principal Outstanding		Payment Terms
	2023	2022	
Province of Ontario:			
IMAX Theatre	\$ 75,837	\$ 75,837	50% of average annual IMAX Theatre profits, if any, for previous two fiscal years.
Wings Over the North	1,000,000	1,000,000	One third of remaining distribution profits received by Science North once a third party contributor has recouped its investment against such profits.
Total	1,075,837	1,075,837	
Less current portion of loans payable	-	-	
	<u>\$ 1,075,837</u>	<u>\$ 1,075,837</u>	

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

6. Restricted and endowment funds:

The restricted and endowment funds are comprised of the following:

	2023	2022
Externally restricted:		
Capital renewal fund	\$ 3,434,976	\$ 3,374,354
Program and exhibit funds	1,511,398	1,243,946
Endowment fund	46,392	45,382
	4,992,766	4,663,682
Internally restricted:		
Funds:		
Operating reserve fund	894,119	1,158,314
Insurance reserve	1,723,904	1,693,481
Waterfront development	432,443	424,812
Human resources	119,870	117,753
Funded reserves	8,163,102	8,058,042
Other	812,497	825,463
Program and exhibit funds	301,567	301,567
Replacement of capital assets	2,182,439	2,450,202
Human resources	794,276	879,135
	4,090,779	4,456,367
	\$ 12,253,881	\$ 12,514,409

7. Interfund transfers:

The interfund transfers are comprised of:

- net assets of \$932,318 (2022 - \$Nil) which were internally allocated between the General Fund and the Restricted Fund, to cover certain general fund purchases;
- net assets of \$152,500 (2022 - \$1,773,174) which were internally allocated between the General Fund and the Restricted Fund for capital acquisitions (future capital acquisitions); and
- net assets of \$470,814 (2022 - \$1,941,544) which were internally allocated between the General Fund and the Restricted Fund to cover future operational expenditures.

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

8. Change in accounting policies:

On April 1, 2022, the Organization adopted Public Accounting Standard PS 3280 – *Asset Retirement Obligations*. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in facilities. The standard was adopted on the modified retrospective basis at the date of adoption. Under the modified retrospective method, the assumptions used on initial recognition are those as of the date of adoption of the standard.

In accordance with the provisions of this new standard, the Organization completed an analysis of all facilities, capital assets and lease agreements and determined there was no asset retirement obligations that existed as of April 1, 2022.

9. Risk management:

(a) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations, resulting in a financial loss. The Organization is exposed to credit risk relating to its cash, grants and accounts receivable and current and long-term investments. The Organization holds its cash accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the Organization's cash accounts are insured up to \$100,000 (2022 - \$100,000).

Accounts receivable are comprised of government and other receivables. Government receivables are ultimately due primarily from the Ministry of Tourism, Culture and Sport, as well as other government entities, and credit risk is mitigated by the governmental nature of the funding source. Other receivables arise during the course of the Organization's normal operations and are due from a diverse customer base. The Organization measures its exposure to credit risk based on how long the amounts have been outstanding. An impairment allowance is set up based on the Organization's historical experience regarding collections.

The maximum exposure to credit risk of the Organization at March 31, 2023 is the carrying value of these assets.

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

9. Risk management (continued):

(a) Credit risk (continued):

The amounts outstanding at year end were as follows:

As at March 31, 2023	1 - 90 days	91 - 180 days	181 - 270 days	270+ days	Total
Grants receivable	\$ 3,884,935	\$2,546,703	\$ 573,556	\$ 641,321	\$ 7,646,515
Accounts receivables	806,487	163,998	—	221,505	1,191,990
Gross receivables	4,691,422	2,710,701	573,556	862,826	8,838,505
Impairment allowances	—	—	(8,834)	(121,505)	(130,339)
Net receivables	\$ 4,691,422	\$2,710,701	\$ 564,722	\$ 741,321	\$ 8,708,166

As at March 31, 2022	1 - 90 days	91 - 180 days	181 - 270 days	270+ days	Total
Grants receivable	\$ 2,929,196	\$1,713,332	\$ 2,729	\$ —	\$ 4,645,257
Accounts receivables	512,054	217,493	1,300	—	730,847
Gross receivables	3,441,250	1,930,825	4,029	—	5,376,104
Impairment allowances	—	(146,373)	(1,300)	—	(147,673)
Net receivables	\$3,441,250	\$1,784,452	\$ 2,729	\$ —	\$ 5,228,431

There have been no significant changes from the previous year in the Organization's exposure to credit risk or its policies, procedures and methods used to measure the risk.

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

9. Risk management:

(b) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of market factors. Market factors include three types of risk: currency risk, interest rate risk and equity risk.

The investment policies of the Organization operate within the constraints of the investment guidelines approved by the Board of Directors. The policies' application is monitored by management and the Board of Directors. Diversification techniques are utilized to minimize risk.

There have been no significant changes from the previous year in the Organization's exposure to market risk or its policies, procedures and methods used to measure the risk.

(i) Currency risk:

Currency risk arises from the Organization's operations in different currencies and converting non-Canadian earnings at different points in time at different foreign currency levels when adverse changes in foreign currency rates occur. The Organization does not have any material transactions or financial instruments denominated in foreign currencies.

(ii) Interest rate risk:

Interest rate risk is the potential for financial loss caused by fluctuations in fair value or future cash flows of financial instruments because of changes in market interest rates. The Organization is exposed to this risk through its interest-bearing investments and long-term debt.

(c) Liquidity risk:

Liquidity risk is the risk that the Organization will not be able to meet all of its cash outflow obligations as they come due. The Organization mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining investments that may be converted to cash in the near-term if unexpected cash outflows arise. Accounts payable are all current and the terms of the long-term debt are disclosed in note 3.

There have been no significant changes from the previous year in the Organization's exposure to liquidity risk or policies, procedures and methods used to measure the risk.

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

9. Risk management:

(c) Liquidity risk (continued):

The following table sets out the contractual maturities (representing undiscounted contractual cash flows) of financial liabilities:

As at March 31, 2023	Within 6 months	6 - 12 months	1 - 5 years	5+ years	Total
Accounts payable	\$ 2,849,836	\$ 763,285	\$ 347,564	\$ 116,594	\$ 4,077,277
Long-term debt	-	-	-	1,075,837	1,075,837
	\$ 2,849,836	\$ 763,285	\$ 347,564	\$ 1,192,431	\$ 5,153,114

As at March 31, 2022	Within 6 months	6 - 12 months	1 - 5 years	5+ years	Total
Accounts payable	\$ 2,644,389	\$ 503,860	\$ 1,219,008	\$ 64,480	\$ 4,431,737
Long-term debt	-	-	-	1,075,837	1,075,837
	\$ 2,644,389	\$ 503,860	\$ 1,219,008	\$ 1,140,317	\$ 5,507,574

10. Employee future benefits:

The contributions to the defined contribution pension plans were \$529,544 (2022 - \$569,699).

11. Change in non-cash operating working capital:

	2023	2022
Cash provided by (used in):		
Increase in accounts receivable	\$ (3,479,735)	\$(2,235,484)
Decrease increase in prepayments and inventory	426,458	(127,811)
Increase (decrease) in accounts payable and accrued liabilities	(354,460)	1,560,942
Decrease in deferred revenue	(290,691)	(658,574)
	\$ (3,698,428)	\$(1,460,927)

SCIENCE NORTH

Notes to Financial Statements (continued)

Year ended March 31, 2023

12. Expenses by object:

	2023	2022
Salaries and benefits	\$ 11,030,567	\$ 9,552,693
Program delivery	6,549,181	3,695,069
Maintenance and utilities	1,637,926	1,250,534
Administration	1,441,952	1,492,137
Cost of programming and products	978,243	2,188,914
Marketing and communications	767,728	568,104
Restaurant and food services	418,685	91,436
Gift shop and retail	365,992	192,478
Fleet and security	214,763	220,615
Occupancy and leasing costs	122,993	115,280
Fundraising and membership development	116,575	39,035
	<u>\$ 23,644,605</u>	<u>\$ 19,406,295</u>

SCIENCE NORTH

Schedule of General Fund Revenues and Expenditures

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Admissions:		
Science Centre	\$ 1,512,494	\$ 617,611
Dynamic Earth	607,431	250,500
IMAX Theatre	177,905	19,798
Planetarium	81,462	5,971
	\$ 2,379,292	\$ 893,880
Business operations:		
Exhibit and theatre production sales	\$ 1,654,812	\$ 2,910,258
Food and Retail	1,303,346	641,350
Film production services	1,074	6,735
Parking	75,727	-
	\$ 3,034,959	\$ 3,558,343
Science program:		
Science Centre operations	\$ 3,517,703	\$ 2,711,888
Education and Northern programs	8,281,835	4,232,046
Dynamic Earth operations	585,494	870,933
	\$ 12,385,032	\$ 7,814,867
Business operations:		
Cost of exhibit sales	\$ 1,521,558	\$ 2,669,098
Food and Retail	1,366,482	559,101
Box office and sales	583,151	395,057
IMAX Theatre	218,919	22,204
Cost of film services	24,450	437,456
Planetarium	33,180	103,188
	\$ 3,747,740	\$ 4,186,104



sciencenorth.ca

Science North is an agency of the Government of Ontario and a registered charity. Dynamic Earth is a Science North attraction. IMAX® is a registered trademark of IMAX Corporation. The Science of Guinness World Records is a production of Science North, Sudbury, Ontario, Canada, in partnership with Ripley Entertainment Inc. and Guinness World Records.