

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 March 2026

(Registered Number - SC138695)

Scottish Charity No. SC020363

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

Scottish Charity registration number:	SC020363
Company registration number	SC138695
Company secretary	Anastasia Rocke
Registered office	Dynamic Earth Charitable Trust 110-112 Holyrood Road Edinburgh EH8 8AS
Bankers	Lloyds Banking Group plc 300 Lawn Market Edinburgh EH1 2PH
Principal Solicitors	Anderson Strathern 1 Rutland Court Edinburgh EH3 8EY
Auditor	Thomson Cooper Chartered Accountants Statutory Auditors 3 Castle Court Carnegie Campus Dunfermline KY11 8PB

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DYNAMIC EARTH CHARITABLE TRUST
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Board of Trustees hereby submit the Annual Report and Financial Statements for the company for the year ended 31 March 2026.

Structure and management

Dynamic Earth Charitable Trust is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Office of the Scottish Charity Regulator (Charity Number: SC020363). The Trustees serving during the year and since the year end, are as follows:

- Professor Sir Peter Downes (Chair)
- Candice Donnelly
- Heather Reid
- Iain McCorquodale (Term completed 14 October 2026)
- Jamie Dunlop
- Jennifer Harrison (Term completed 25 June 2026)
- Jeremy Harper
- Jo Coomber
- Naomi Walker
- Robert Aldridge - Lord Provost, City of Edinburgh Council
- Robert Hoyle

The Directors of the company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The powers and authorities of the Charity and its respective Board of Trustees, including the appointment of Trustees to the Charity, are contained within the Memorandum and Articles of Association.

Governance

The charity is governed by the Board of Trustees. New Trustees are recruited to the Board by using normal recruitment channels. New Trustees receive an induction from Management to brief them on their legal duties and responsibilities as required in Company law and within the Articles of Association, along with a summary of the future plans and objectives for the organisation. They may also meet with the Executive management team and other employees of the company as appropriate.

The Board of Trustees administer the Charity through quarterly Board Meetings and through various sub committees designated by the Board. These include the: Nomination, Audit & Risk, People, Culture & Remuneration, Fundraising, Health & Safety, EDI and Green Committees.

The Audit & Risk committee meets quarterly and provides effective governance oversight of business planning, risk management and the approval of the annual accounts.

The People, Culture & Remuneration committee meets quarterly and provides effective governance oversight of all people-related strategies, and initiatives including, pay strategy, organisational development, the implementation of the annual staff survey and follow-up plan and all training and development.

The Fundraising Committee meets quarterly and provides the organisation with insight on philanthropic donations and fulfil the governance requirements for the detail scrutiny and oversight of the Fundraising Strategic Plan and delivery, in line with the Gift Acceptance Policy.

Additionally, there are devolved committees which are attended by Management and allocated a Board Sponsor, relevant updates are provided to Trustees at the next board meeting. These include the: Health & Safety, EDI and Green Committee.

The Chief Executive, is appointed by the Trustees to manage the day-to-day operations of the Charity through its subsidiary company Dynamic Earth Enterprises Limited. The Chief Executive acts as head of the senior management team (named 'Leadership Team') who include the Science Learning and Engagement Director, Corporate Services Director, Fundraising & Marketing Director and Visitor Experience & Events Director. Staff within the organisation each report within their teams to one of the Leadership Team. The Leadership Team attend and report performance to the Trustees at Committee and Board meetings and at any other times as required.

The Trustees are not remunerated for their roles. The charity has purchased insurance for the Trustees and officers of the charity against liability arising for wrongful acts in relation to the charity, as permitted under section 233 of the Companies Act 2006.

Charitable objectives and activities

In the face of a climate and ecological crisis, Dynamic Earth empowers people with an understanding of the Earth and its future. This is done by providing compelling engagement at our science centre in Edinburgh and learning programmes across Scotland. We are driven by a positive belief: people of all ages and backgrounds can be the problem-solvers of the future. This is fully documented in the strategic report.

Vision: A positive future for us and our planet.

Mission: To empower people with understanding and empathy for the Earth.

We encourage people to engage with science in fun and meaningful ways, and inspire young and old to see themselves as the problem-solvers of the future. We work with partners in academia and industry to showcase the work that underpins our understanding of our impact on the environment. Our approach is to highlight solutions to the challenges we face and to encourage a positive and evidence-based outlook for the future.

Plans for Future Periods

Looking ahead, Dynamic Earth will move into the next stage of an ambitious programme of renewal, using essential investment in our building as a catalyst for wider transformation. Our immediate priority is to progress the technical studies, feasibility work, partnerships, design development and fundraising required to protect and future-proof our nationally important centre for Earth science learning and engagement.

Through Dynamic Earth 2.0, we will explore how our science centre, learning programmes and visitor experience can become more interactive, immersive, accessible and relevant to the challenges and opportunities facing people and planet. We want every visitor and learner to recognise their role in shaping the next chapter of Earth's story, leaving informed, hopeful and empowered to act.

Sustainability will be integral to every aspect of the project. Building on recent energy-efficiency improvements, we will investigate low-carbon construction, responsible sourcing and reuse of materials, renewable energy, water management, biodiversity enhancement and climate resilience. Our ambition is for the building itself to become part of the learning experience: a visible, practical demonstration of how organisations and places can respond positively to the climate and nature emergencies.

We will also explore stronger physical and intellectual connections with Arthur's Seat, Holyrood Park and the wider civic landscape, positioning Dynamic Earth as a gateway between science, nature, culture and place. We will seek to harness Scotland's and Edinburgh's distinctive science heritage, with its international significance and untapped potential, alongside Scotland's natural and cultural heritage as a key driver of the visitor economy.

Alongside this capital work, we will deepen our relationships with schools, families, communities, researchers, environmental organisations and civic partners. We will also test new opportunities for events, hospitality, partnerships and other mission-aligned income, strengthening our financial resilience and enabling greater investment in charitable activity.

Together, these plans will help create a renewed national centre with power in its purpose: inspiring people to understand our planet, connect with one another and contribute to better days ahead for Earth and everyone who calls it home.

In Spring 2023 Dynamic Earth launched its 10-year strategy. Now entering the fourth year of the 10-year strategy, we hope to:

1. Deliver Outstanding Science Engagement

- Attract over 180,000 visitors, including schools, to the exhibition and planetarium.
- Provide over 240,000 science engagements through activities at our Science Centre, outdoor learning, in-person outreach and online platforms.
- Work with our newly formed Science Advisory Board to support connectivity to the wider science community.

2. Reach More People in More Ways

- Develop themed events to give people fresh reasons to get involved.
- Reach over 100,000 learners by participating Protecting Our Planet Day (POP25).
- Deliver accessible sessions to make the centre more inclusive to visitors with a range of additional needs, such as relaxed opening days;quiet afternoons, and days for D/deaf people.
- Enhance connectivity between the centre and its immediate surroundings in Holyrood Park.

3. Enhance and Transform our Science Centre

- Bring forward high-level concepts for centre redevelopment.
- Develop & build a free to access Arthur's Seat Gallery.
- Increase our accessibility by installing a Changing Places Bathroom.
- Replace lifts to ensure operation and accessibility of building.
- Develop a plan, secure partnership support and route map for transformation of Dynamic Earth's home.

4. Achieved Financial and Environmental Stability

- Grow voluntary income, including capital fundraising, to fund new initiatives.
- Secure Grant Funding of £950k+ from Scottish Government.
- Monitor our Greenhouse Gas (GHG) emissions and reduce our environmental impact.
- Partner with Company of Cooks to redevelop our Café space and grow our Corporate Events income.

5. Maximise the Quality of our Relationships

- Invest in training & development of staff.
- Achieve accreditation as a Real Living Wage.
- Collaborate with Scottish Science Centres to actively participate in the ASDC *Science Centres for our Future* Campaign.

Trustees' Responsibilities

The Trustees (who are also Directors of Dynamic Earth Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Report, Strategic Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming and application of resources, including the income and expenditure of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to our auditors

In so far as the Trustees are aware:

- There is no relevant audit information of which the group's auditors are unaware; and
- The Trustees, having made enquiries of fellow Trustees and the group auditors that they ought to have individually taken, have taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Thomson Cooper, Chartered Accountants, offer themselves for reappointment as auditor in accordance with section 485 (4) of the Companies Act 2006.

Signed by order of the Board

Professor Sir P Downes

Professor Sir Peter Downes
(Trustee)
28-10-26
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STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Introduction

Dynamic Earth is Edinburgh's Science Centre & Planetarium, our mission is to empower people with an understanding and empathy for the Earth.

For the first time in Earth's 4.5-billion-year history, a single species is shaping its future – us.

The world around us is changing at an unprecedented rate. Our reliance on fossil fuels is increasing the amount of carbon dioxide in the atmosphere, which is causing global temperatures to rise and extreme shifts in weather. At the same time our demand for natural resources, like water and land for farming, is damaging ecosystems and putting more than a million species at risk of extinction.

Being a Trusted Voice
We have the solutions and political frameworks to mitigate the effects of climate change and protect the natural world. But conflicting human interests mean things are not changing at the pace and scale required. At Dynamic Earth, we are committed to helping people cut through misinformation, understand what is at stake and be aware of what choices we have, to support a sustainable future.

Skills for Scotland
Our economy and prosperity increasingly depend on young people developing the right skills in Science, Technology, Engineering and Maths (STEM) for the jobs of the future. That is why Dynamic Earth, and the wider science centre network across Scotland, help young people develop STEM skills and ensure that careers in science are seen to be appealing and open to all. Igniting a passion for science from a young age will help.

Opportunities for All
Breaking down barriers to science learning is key to helping people and communities build confidence and achieve their potential. We want everyone to feel that Dynamic Earth has something to offer them, no matter what their background is. By reaching out beyond our walls with inspiring experiences, we make science accessible and meaningful.

Immersive Storytelling
We believe having information does not, on its own, lead to understanding and empathy. We intentionally use immersive and interactive experiences to bring the Earth's story to life. Success for us is rooted in multisensory learning, so that people can touch, taste, smell, feel and hear the science that lies at the heart of our new strategy.

The Future is in Our Hands
While there are some very serious challenges facing the entire planet, our story is really a story of hope. It's about celebrating the heroes and focusing on the positive to inspire everybody to take responsibility for our one shared planet.

Strategic Management

10-Year Strategy

In May 2023 we launched our new 10-year strategy "From Beginning to Mend". We aim to help people make sense, through science, of what is happening to the planet we live on. We believe in offering a message that inspires hope. Through science and sustainable living, we can achieve a positive future for us and our planet. Undoubtedly, though, we need to act now.

Our Purpose: In the face of a climate and ecological crisis, we empower people with an understanding of the Earth and its future. We do this by providing compelling engagement at our science centre in Edinburgh and leaning programme across Scotland. We are driven by a positive belief: people of all ages and backgrounds can be the problem-solvers of the future.

Our Vision: A positive future for us and our planet.

Our Mission: To empower people with understanding and empathy for the Earth.

Organisational Values

Alongside our vision, mission and strategy we have our organisational values which underpin all the activities that we do. We believe how we deliver our charitable work is as important as what we do. Therefore we will build an even stronger shared community. To aid this our new values are:

Passionate A love of science, a desire to share it in engaging ways and ensure every part of the charity is driven by a common set of ambitions.

Caring We care for our people, the people we engage with and the accuracy of the science in our storytelling. We also care about how we manage personal data and the way we do business sustainability to minimise our impact on the planet.

Inclusive We make sure everyone is welcome in terms of who we employ and engage with and seek to involve diverse communities.

Strategic Objectives

The main objectives of our strategy are:

1. Deliver Outstanding Science Engagement

We believe that growing science capital across Scotland, and beyond matters. Public understanding and interest in science is key to economic and social development, and essential to fostering and informed public response to the planetary crises.

2. Reach More People in More Ways

Science engagement should be available to all, we are committed to growing the number of people we engage with and the diversity of our audiences.

3. Enhance and Transform our Science Centre

We run an iconic science centre, located alongside Edinburgh's most famous geological landmark – Arthur's Seat. Whilst seeking to carry out an ongoing programme of work to enhance the centre,we believe this is the right point to radically reimagine its future.

4. Achieved Financial and Environmental Stability

We will prioritise growing our income so that we can increase our charitable impact. We are also committed to 'walking the talk' when it comes to reducing our own environmental impact, ensuring that we act responsibly and sustainably.

5. Maximise the Quality of our Relationships

People are at the heart of everything we do. We see it as essential to act positively when engaging with staff, supporter, suppliers and strategic partners, as well as visitors: in other words, everyone who helps us achieve our charitable mission.

Delivering Science Engagement

Dynamic Earth delivers science engagement in a wide range of ways for a broad range of audiences across Scotland. During 2025–26, we significantly expanded both the scale and diversity of this activity, delivering over 250,000 science engagements, exceeding our operational targets and demonstrating continued demand for accessible, high-quality science engagement.

Key areas of charitable activity we have delivered in the last year include:

- Ongoing public engagement in our science centre and planetarium
- School workshops linked to the curriculum
- Community programmes
- Outreach across Scotland
- STEM careers showcase
- Enhancing accessibility

Ongoing Public Science Engagement

As the UK's only science centre dedicated to exploring Earth and Environmental Sciences, our focus continues to be on offering accessible, immersive science experiences for people of all ages.

In 2025–26, we enhanced our public programme through a combination of seasonal experiences, partnerships, and new formats. This included gallery trails during peak periods and a major summer collaboration with Aardman Animations to deliver the Wallace and Gromit: All Systems Go! augmented reality trail, alongside our seasonal programming which collectively welcomed over 8,500 visitors.

Our Planetarium programme continues to be a cornerstone of our offer. Over the past year we expanded the programme through:

- Planetarium Lates, including themed experiences such as Pink Floyd's Dark Side of the Moon.
- Presenter-led stargazing sessions and full-dome films reaching over 5,000 people.
- Introduction of family daytime screenings during school holidays.
- Development of new in-house experiences such as Whisky Under the Stars, delivered in partnership with Holyrood Distillery.

We were also proud to remain a core partner of the Edinburgh Science Festival 2025, hosting over 30 events and engaging more than 12,000 people, including collaborations with leading universities, research institutes and industry partners.

School Workshops Linked to the Curriculum

Dynamic Earth continues to play a significant role in supporting national educational priorities. During 2025–26 we delivered 92,462 engagements to school pupils, providing curriculum-aligned learning experiences for learners aged 3–18.

Our programme includes:

- Immersive exhibition visits
- Planetarium shows (live and full-dome)
- Indoor and outdoor workshops covering climate change, biodiversity, Earth processes, space and sustainability

All activities are aligned with the Curriculum for Excellence and increasingly linked to the United Nations Sustainable Development Goals, ensuring that our education offer supports national priorities around global citizenship and sustainability.

We have also continued to expand access through digital engagement, with over 8,800 pupils participating in our "Meet the Scientist" sessions, connecting learners directly with experts from academia and industry.

Community Engagement
We continue to deliver an impactful community engagement programme, working with people facing multiple and complex barriers to participation. In 2025–26, we engaged with 1,659 people through core community programming, with an additional 1,807 participants supported through externally funded projects.

Our work is co-created with community partners and focuses on delivering high-quality science engagement linked to climate change, environmental science and sustainability.

Programmes this year included:

- Ongoing work with Edinburgh Children's Hospital Charity
- Partnerships with youth organisations and community groups such as Tinderbox and The Donaldson Trust
- Targeted engagement with underrepresented audiences including carers, refugees, and people with disabilities

Our Community Discovery Pass programme continued to provide free access to Dynamic Earth for 20 partner organisations, enabling more than 2,600 visits throughout the year.

This work contributes to building science capital, improving wellbeing, and strengthening inclusion, aligning closely with the Scottish STEM Strategy and National Performance Framework outcomes.

Outreach Across Scotland

To ensure equitable access to science engagement, we deliver a broad outreach programme across Scotland, particularly focused on remote and rural communities.

Through a combination of in-person outreach, online learning, and participation in regional science festivals, we reached thousands of learners who would otherwise face barriers to accessing our Science Centre.

This includes activity at events such as Orkney International Science Festival and Caithness Science Festival, alongside delivery of workshops and digital sessions directly into schools.

Outreach activity is further supported through the School Transport Subsidy, which helped more than 11,200 learners access our programmes either onsite or in their local communities.

STEM Careers Showcase

In March 2026, we welcomed over 600 learners and teachers to our Your Planet, Your Future STEM Careers Showcase.

The event brought together 24 organisations from across industry, academia and the public sector, providing young people with direct access to STEM professionals and career pathways.

Through interactive activities and engagement with role models, the showcase supports our aim to:

- Inspire future STEM careers
- Broaden awareness of opportunities within sustainability and science
- Demonstrate real-world applications of science learning

Feedback from teachers highlighted the value of the event in making STEM careers tangible and accessible to learners.

Enhancing Accessibility

Improving accessibility remains a core priority. During 2025–26, we made significant progress in ensuring our experiences are inclusive and accessible to a broader range of audiences.

Key developments included:

- Introduction of BSL interpretation across six Planetarium shows, now embedded in daily programming
- Delivery of Relaxed Opening Days and Quiet Hours, adapting capacity, sound and lighting
- Securing funding for a Changing Places Toilet, to be installed in 2026
- Delivery of our second Deaf Science Day, engaging over 120 participants from across Scotland

These initiatives position Dynamic Earth as a sector leader in inclusive science engagement, ensuring that more people can meaningfully engage with science regardless of background or need.

Business Performance & Position

Business Review

The mission of Dynamic Earth is the communication of Earth and Environmental science within a framework of public entertainment and more formally through our learning service. One of the key measures of success, is visitor numbers to the Exhibition. During the year the total number of visits to the Exhibition and Planetarium were 137,940 (FY25: 145,624), inclusive of 28,998 visitors through the learning service (FY25: 27,821).

The 2025/26 year was the first full year where every admission ticket for Dynamic Earth automatically grants visitors one-year of access to our Science Centre and Planetarium. This is a key way in which we are encouraging repeated visits, and therefore repeated immersive, hands-on engagement with earth and environmental science. We have seen the frequency of repeat visits increase throughout the year, meaning this is successfully encouraging people to visit us more regularly for science learning experiences.

In January 2026 Dynamic Earth announced the appointment of Company of Cooks as our new catering partner. From 2 March 2026 Company of Cooks took over delivery of our café and event catering services. This appointment followed a competitive tendering process, Company of Cooks stood out for their shared values, their commitment to responsible sourcing and sustainability and their ability to create memorable and bespoke hospitality experiences that complement and enhance our learning programmes and exhibitions.

The new partnership will introduce a refreshed café layout, improved service flow, family-friendly spaces and menus that draw on Scottish producers and reflect the themes explored within our galleries. Company of Cooks will also support our busy programme of public and private events with a more flexible, responsive catering offer designed around our clients and our community

Capital expenditure in the year totalled over £38,359 (see note 19) with the largest elements of expenditure relating to: the new soft play, IT equipment and fixtures and fittings.

Dynamic Earth continues to hold a 5-star grading from Visit Scotland, Green Tourism Gold Award and Taste our Best Award.

The Trustees recognise that Dynamic Earth continues to operate in a challenging environment, with external pressures including rising employment, utility and operating costs, alongside the ongoing demands of maintaining a 25-year-old building and visitor attraction. Whilst these factors continue to require careful financial management and create pressure on resources, the Trustees are encouraged by the organisation's increasingly positive outlook. Increased support from the Scottish Government provides greater financial stability and strengthens the organisation's ability to plan and invest for the future.

Looking ahead, the opening of the Arthur's Seat Gallery in 2027 is expected to enhance the visitor experience and broaden engagement with new audiences, while the new partnership with Company of Cooks will further diversify and strengthen Dynamic Earth’s commercial offering. The Trustees are also pleased to welcome Gwilym Gibbons, who was appointed Chief Executive in May 2026, and look forward to benefiting from his leadership as the organisation pursues its strategic ambitions and long-term sustainability.

Financial Review

The charity's main objectives for the current reporting period, as set out in the annual business plan, were:

- To maintain a financially robust operating base from which the Charity can achieve its objectives.
- To attract 142,000 visitors, including schools, to the exhibition and planetarium.
- To provide over 240,000 science engagements through activities at our Science Centre, outdoor learning, in-person outreach and online platforms.
- To ensure that the learning service provides a relevant and complimentary service for schools and that all Discovery Activities remain compliant with the principles of the Curriculum for Excellence.
- To work with the Scottish Government in promoting and supporting STEM engagement in schools, deliver lifelong learning across society and ensure that our activities support diversity, inclusivity and equity with all audience groups. In support of the above, to secure grant funding of £950,000+ from Scottish Government to help create a programme of activities appropriate in delivering the above aims.
- To undertake and support initiatives which increase and spread the levels of scientific engagement with groups and individuals who would not normally visit a Science Centres such as ours.
- The Charitable Trust to fundraise £250,000 to support capital development and wider charity delivery.
- To continue to operate the Centre as a five-star Attraction, in line with Visit Scotland grading.
- To maintain our gold accreditation in respect of the Green Tourism award – demonstrating our commitment to operate the Centre in an environmentally sustainable way.
- We strive to be a fair and responsible employer, offering a range of employee benefits such as an employee assistance service, and being a Real Living Wage employer.

Results for the year ended 31 March 2026 show that the Trust and its subsidiary company generated a consolidated surplus of £317,761 (FY25: deficit of £251,539). Dynamic Earth Charitable Trust, the parent entity, incurred a deficit of £84,761 (FY25: deficit of £64,860). No income tax is payable by the Group on results for the year ended 31 March 2026 and the subsidiary company Dynamic Earth Enterprises Ltd. has tax losses available for carry forward of £1,208,492.

We are extremely grateful for the assistance received from the Scottish Government which has provided ongoing financial support to the four science Centres in Scotland. Dynamic Earth received £1,066,771 in resource funding from Scottish Government for the 2026/27 year (2025/26: £956,771). A further £250,000 of capital funding was received in the 2025/26 year from Scottish Government for key infrastructure improvements. Additionally, amount of £93,115 were received through the Gift Aid Scheme. This source of income is very important to the on-going development of the business and our core mission to promote Earth & Environmental Science.

As a charity committed to delivering science engagement, we are extremely grateful for the support of the individuals, companies, and trusts and foundations that make this work possible. Support by way of donations, sponsorship, and grants is vital in being able to deliver our wide-ranging learning and engagement programme here in Edinburgh, and to thousands of people across Scotland.

We would like to thank all of our supporters for their ongoing generosity: their support is essential to Dynamic Earth's on-going operation. Finally, we are also immensely grateful to our staff, whose passion, commitment and hard work bring Dynamic Earth to life every day to create inspiring and memorable experiences every day.

Summary of Key Performance Indicators

The Board monitor the financial and operational performance of the organisation by reference to certain financial and non-financial key performance indicators, these have been reviewed by the audit committee on behalf of the board during the 2025/26 year.

	Year Ended 31-Mar-26		Year Ended 31-Mar-25		
	Actual	Target	Actual	Target	Method of Calculation
Admission Numbers	137,940	142,000	145,624	175,000	Visitors to the Core Exhibition, Schools Workshops and Planetarium Lates.
Number of Engagements	253,397	240,000	364,412	240,000	All science engagements including: core exhibition, school workshops, outreach, online and in-person activity sessions.
Secondary Spend Per Visitor	£6.39	£6.57	£6.64	£4.85	Café, Shop and Car Park Revenue per admission.
Gross Profit %	83%	80%	82%	83%	Gross profit as a % of Operational income.
Total Fundraising Income	£378,623	£450,000	£367,298	£450,000	Donations and Patrons Income.
Carbon Emissions	639tCO2e	428tCO2e	543CO2e	428tCO2e	Carbon Emissions - Location Based per Ecometrica
Visit Scotland Rating	5*	5*	5*	5*	Rating as per Visit Scotland Assessment

Engagement numbers decreased during the year due to the impact of extreme weather, which damaged the outdoor exhibition and reduced visitor participation. Work is currently underway to enhance and redevelop these outdoor areas as part of a wider programme of improvements aligned with the future Arthur's Seat Gallery project. In addition, the availability of the free family programme was reduced due to budgetary constraints arising from increases in the Real Living Wage. Engagement levels are expected to increase following the opening of the Arthur's Seat Gallery, which will provide new opportunities to broaden participation, attract new audiences and enhance the overall visitor experience.

Total greenhouse gas emissions for the year were 638.7 tonnes CO_2e (2024/25: 543.0 tonnes CO_2e). Scope 1 emissions decreased to 271.2 tonnes CO_2e (2024/25: 284.9 tonnes CO_2e), while Scope 2 emissions remained broadly stable at 199.6 tonnes CO_2e (2024/25: 195.1 tonnes CO_2e). Scope 3 emissions increased significantly to 167.9 tonnes CO_2e (2024/25: 63.0 tonnes CO_2e), primarily reflecting higher reported upstream emissions of 121.5 tonnes CO_2e (2024/25: 18.3 tonnes CO_2e).

Overall, the surplus in Net Movement in Funds after exceptional items of £248,282 was £317,791 (FY25: £251,539 deficit) was a result of increased admissions income combined with reduced wage and building maintenance costs.

Total grant income reported within the Statement of Financial Activities was £2,208,994 (FY25: £2,267,855) of this £1,056,860 related to government funding.

Investment in the Centre's infrastructure and exhibition content are key to maintaining our appeal and popularity with the general public and educational groups. The value of capital investment during the year was £38,359 (FY25: £119,103) with £257k of capital commitments at the year end.

Funds held on account at the yearend were £285,663 (FY25: £312,471). These include funds received for specific capital and educational projects. During the year £629,540 (FY25: £843,518) of cash funds were absorbed within operations and £619,603 (FY25: £1,021,278 absorbed) was absorbed through financing activities. These sums mainly included capital and revenues grants received. The net decrease in cash balances held year on year was £26,808 (FY25: £294,347 decrease).

Reserves Policy

The organisation uses designated reserves to help support the long-term strategic objectives of the organisation. The two main funds are designated Fixed Assets and The Exhibition and Renewals Designated Fund. Other Designated Funds are approved on a case-by-case basis annually by the trustees.

Designated Fixed Assets arose from historical capital grants received by Dynamic Earth. The policy aims to ensure the Designated Fixed Asset Reserve equals the Net Book Value of fixed assets.

The Exhibition and Renewals Designated Fund is designated for ongoing capital improvements and future capital redevelopment of the Science Centre. An annual budget is agreed during business planning and is reviewed quarterly.

Principal Risks and Uncertainties

Senior management have considered the risks to which the organisation may be exposed. The identification, assessment and appropriate management of potential risks facilitates the achievement of the organisation's strategic aims. The Board is responsible for managing the company's risks and for setting the organisation's risk appetite aligned to its strategic aims and objectives.

A risk framework model is used to align the management of risks and delegated responsibility to the Board's risk appetite. As part of this framework, a risk register is maintained and is reviewed by Management and the Audit Committee.

If the risk assessment process highlights any matters which demonstrate a significant exposure to the organisation, such matters are reported to the Board for review. The Trustees have noted below the principal risks facing the Trust on an on-going basis.

- **High proportion of fixed overhead and variable revenues**

A large part of the Trust's income comes from visitors to the attraction, both local and overseas tourists. Annual visitor numbers can be affected by various external factors such as unusually good weather which sees the public undertake alternative outdoor leisure activities. Similarly, prevailing economic conditions or events such as worldwide terrorism can have a significant impact on tourism to Scotland.

The nature of business at Dynamic Earth is such that a large proportion of the group's overheads are fixed. There is therefore a risk that substantial changes in revenue may lead to difficulties in covering such costs.

Management seek to mitigate this risk by closely monitoring fixed overheads against budget on a monthly basis and cost saving exercises are implemented when there is an anticipated decline in revenues.

- **Competition & Economic Environment**

Competition and Economic Environment are two key factors which affect visitor numbers.

The cost-of-living crisis has resulted in a difficult economic environment for many people. Additionally, the leisure and tourism market in which the group operates is highly competitive. This, coupled with the high increase of the minimum wages, has generated a downwards pressure on margins. Policies of regular price monitoring and on-going market research are in place to mitigate such risks.

- **Health & Safety**

Large numbers of the general public visit Dynamic Earth annually and it is essential that while visiting the Centre, all steps are taken to ensure everyone's health and safety. Management make sure that the Centre is fully compliant with all health and safety legislation through the adoption of various operational practices. These include a comprehensive risk review and assessment of all areas of operation.

Staff also undertake both internal and external training courses to ensure that they are fully aware of their responsibilities in all areas of health and safety. This includes attendance at courses such as NEBOSH & IOSH, first aid training, food preparation and hygiene, fire evacuation, liquor licensing and operating a staff induction programme.

- **Health & Safety (Continued)**

The Centre carries out periodic reviews with the Fire Brigade and Environmental Health departments, and occasionally employs risk consultants to undertake assessments of those policies and procedures in place.

An internal Health & Safety Committee meet regularly to review all aspects of Health and Safety. Minutes of these meetings are shared with the Board. A review of all incidents that have occurred within the Centre is undertaken to establish whether any changes in operational procedures are required. Routine daily checks are also completed by management before the Centre is opened to the public and then throughout the day on an ongoing basis.

- **Licensing**

A significant element of the group's income is normally delivered from hospitality and events. As part of the service offered, the organisation requires to have a late licence for the sale of liquor. This involves applying periodically to the Licensing Board at the Edinburgh City Council. If this licence was revoked, it would have a material impact on our ability to earn income from this area. Staff undertake training and certification on licensing laws and regulations to ensure that our operational practices are fully compliant and represent best practice methods.

We also actively pursue both an informal and formal dialogue with the Environmental Health Office in seeking their advice and approval in all matters affecting Operations. The Operations team have written procedures detailing work methods to ensure compliance with licensing legislation and ongoing staff training ensures that all new legal requirements are fully understood and applied.

- **External Funding**

Since 2003, Dynamic Earth has received annual grant funding from the Scottish Government. The amount of funding that is received is subject to periodic spending reviews and annual approval and enactment by the Scottish Government. Funding received is currently allocated for both revenue and capital purposes. If funding was significantly reduced or withdrawn, it would have a major impact on how the Centre is currently operated and managed. Senior management therefore maintain a regular dialogue with the Research & Science Engagement Team to keep abreast of future Government plans and policy. Operational funding for the fiscal year 2026/27 has been confirmed at £1,066,771 Contingency plans have been discussed should it become necessary to reduce costs as a result of a reduction in grant funding. As well as exploring cost-reduction measures, the charity also continues to evolve and diversify its fundraising efforts from a range of sources, including grant-making organisations, corporate sponsors and private donors.

- **Essential Maintenance**

Dynamic Earth was established 25 years ago on the site of the Scottish & Newcastle brewery. The age of the building and its fixtures and fittings are resulting in increased maintenance / renewal requirements which bring large cash outlays to minimal improvement to the customer experience or appeal.

Each year a maintenance plan is established which prioritises items which ensure compliance with regulatory standards or could significantly impact the customer experience. A large residual risk exists around unplanned maintenance which could result in closure or significantly impact the customer experience. However, funding was securing in the 25/26 financial year to replace building lifts, which will significantly reduce the risk of unplanned, essential maintenance in the future.

Signed by order of the Board

Professor Sir P Downes

Professor Sir Peter Downes
(Trustee)
28-10-26
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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS AND TRUSTEES OF DYNAMIC EARTH CHARITABLE TRUST

Opinion

We have audited the financial statements of Dynamic Earth Charitable Trust (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2026 which comprise the consolidated and company Statement of Financial Activities, the consolidated and company Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2026, and of the group's incoming resources and application of resources, including the income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on Which we are Required to Report by Exception
In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on page 3, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine 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, the Trustees are responsible for assessing the group's and the parent company'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 the Trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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 ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud
We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and inspected minutes from meetings held by management and Trustees for any reference to breaches of laws and regulations. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including applicable company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the company.

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the directors.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at http://www.frc.org.uk/auditors responsibilities. The description forms part of our auditor's report.

Use of Our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's Trustees as a body for our audit work, for this report, or for the opinions we have formed.

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Sharon Collins (Senior Statutory Auditor)
for and on behalf of
Thomson Cooper, Statutory Auditors
Dunfermline

Date: 28-10-26

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

Current Financial Year

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.26 £	Year Ended 31.03.25 £
Income					
Donations and legacies	**3**	1,646,753	562,241	2,208,994	2,267,855
Charitable activities					
Visitor admissions & Education activities	**4**	1,539,959	-	1,539,959	1,508,605
Other trading activities	**5**				
Commercial trading operations		2,298,703	-	2,298,703	2,341,363
Other income		-	-	-	5,859
Investment income	**6**	2,114	-	2,114	2,516
Total Income		**5,487,529**	**562,241**	**6,049,770**	**6,126,198**
Expenditure					
Commercial Activity					
Commercial trading operations	**8**	3,103,914	308,694	3,412,608	3,596,558
Charitable activities					
Operation of Exhibition and Education service	**9**	2,331,061	236,622	2,567,683	2,781,179
Total Expenditure		**5,434,975**	**545,316**	**5,980,291**	**6,377,737**
Net Movement in Funds		**52,554**	**16,925**	**69,479**	**(251,539)**
Exceptional income	**10**	248,282	-	248,282	-
Net Movement in Funds after Exceptional Income		**300,836**	**16,925**	**317,761**	**(251,539)**
Transfers and other movements	**26**	(634,855)	38,059	(596,796)	(999,143)
Total funds brought forward	**26**	**1,146,072**	**11,776,720**	**12,922,791**	**14,173,474**
Total funds carried forward	**26**	**812,053**	**11,831,704**	**12,643,757**	**12,922,791**

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

The accompanying notes form part of these accounts.

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

Prior Financial Year

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.25 £
Income				
Donations and legacies	**3**	1,659,983	607,872	2,267,855
Charitable activities				
Visitor admissions & Education activities	**4**	1,508,605	-	1,508,605
Other trading activities	**5**			
Commercial trading operations		2,341,363	-	2,341,363
Other income		5,859	-	5,859
Investment income	**6**	2,516	-	2,516
Total Income		**5,518,326**	**607,872**	**6,126,198**
Expenditure				
Commercial Activity				
Commercial trading operations	**8**	3,174,812	421,746	3,596,558
Charitable activities				
Operation of Exhibition and Education service	**9**	2,466,339	314,840	2,781,179
Total Expenditure		**5,641,151**	**736,586**	**6,377,737**
Net Movement in Funds		**(122,825)**	**(128,714)**	**(251,539)**
Transfers and other movements	**26**	(434,161)	(564,982)	(999,143)
Total funds brought forward	**26**	**1,703,058**	**12,470,416**	**14,173,474**
Total funds carried forward	**26**	**1,146,072**	**11,776,720**	**12,922,792**

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

The accompanying notes form part of these accounts.

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

COMPANY STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

Current Financial Year

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.26 £	Year Ended 31.03.25 £
Income					
Donations and legacies	**3**	1,646,753	562,241	2,208,994	2,267,855
Charitable activities					
Visitor admissions & Education activities	**4**	1,445,930	-	1,445,930	1,395,675
Other trading activities	**5**				
Other income		180,500	-	180,500	185,858
Investment income	**6**	817	-	817	2,918
Total Income		**3,274,000**	**562,241**	**3,836,241**	**3,852,306**
Expenditure					
Commercial Activity					
Other trading activities	**8**	2,717,940	308,694	3,026,634	3,039,301
Charitable activities					
Operation of Exhibition and Education service	**9**	657,748	236,621	894,369	877,865
Total Expenditure		**3,375,688**	**545,315**	**3,921,003**	**3,917,166**
Net Movement in Funds for the year		**(101,687)**	**16,926**	**(84,761)**	**(64,860)**
Exceptional income	**10**	248,282	-	248,282	-
Net Movement in Funds after Exceptional Income		**146,595**	**16,926**	**163,521**	**(64,860)**
Transfers and other movements	**26**	(634,855)	38,058	(596,797)	(999,148)
Total funds brought forward	**26**	**2,284,099**	**11,776,719**	**14,060,818**	**15,124,826**
Total funds carried forward	**26**	**1,795,839**	**11,831,703**	**13,627,542**	**14,060,818**

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

The accompanying notes form part of these accounts.

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

COMPANY STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

Prior Financial Year

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.25 £
Income				
Donations and legacies	**3**	1,659,983	607,872	2,267,855
Charitable activities				
Visitor admissions & Education activities	**4**	1,395,675	-	1,395,675
Other trading activities				
Other income	**5**	185,858	-	185,858
Investment income	**6**	2,918	-	2,918
Total Income		**3,244,434**	**607,872**	**3,852,306**
Expenditure				
Commercial Activity				
Commercial trading operations	**8**	2,617,555	421,746	3,039,301
Charitable activities				
Operation of Exhibition and Education service	**9**	563,024	314,841	877,865
Total Expenditure		**3,180,579**	**736,587**	**3,917,166**
Net Movement in Funds		**63,855**	**(128,715)**	**(64,860)**
Transfers and other movements	**26**	(434,170)	(564,978)	(999,148)
Total funds brought forward	**26**	**2,654,414**	**12,470,412**	**15,124,826**
Total funds carried forward	**26**	**2,284,099**	**11,776,719**	**14,060,818**

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

The accompanying notes form part of these accounts.

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Tangible Fixed Assets	**19**	11,573,958	12,420,702
Land	**20**	600,000	600,000
		12,173,958	13,020,702
CURRENT ASSETS			
Stock	**23**	25,288	60,260
Debtors	**24**	907,998	355,513
Cash at Bank and in Hand		285,663	312,471
		1,218,949	728,244
CURRENT LIABILITIES			
Creditors *(amounts falling due within 1 year)*	**25**	(657,710)	(711,908)
NET CURRENT ASSETS		561,239	16,336
TOTAL ASSETS LESS CURRENT LIABILITIES		12,735,197	13,037,038
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	**25**	(91,440)	(114,246)
NET ASSETS		12,643,757	12,922,792
CAPITAL AND RESERVES			
Unrestricted Reserves	**26**	812,053	1,146,072
Restricted Reserves	**26**	11,831,704	11,776,720
		12,643,757	12,922,792

These accounts were approved by the Trustees and authorised for issue on 28-10-26 and signed on their behalf by:

Professor Sir P Downes

(Professor Sir Peter Downes, Chair)
Charity Number SC020363

The accompanying notes form part of these accounts.

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Tangible Fixed Assets	**19**	11,573,958	12,420,702
Land	**21**	600,000	600,000
Investments	**22**	500,000	500,000
		12,673,958	13,520,702
CURRENT ASSETS			
Stock	**23**	-	-
Debtors	**24**	983,356	559,938
Cash at Bank and in Hand		175,149	138,735
		1,158,505	698,673
CURRENT LIABILITIES			
Creditors *(amounts falling due within 1 year)*	**25**	(113,481)	(44,311)
NET CURRENT ASSETS		1,045,024	654,362
TOTAL ASSETS LESS CURRENT LIABILITIES		13,718,982	14,175,064
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	**25**	(91,440)	(114,246)
NET ASSETS		13,627,542	14,060,818
CAPITAL AND RESERVES			
Unrestricted Reserves	**26**	1,795,839	2,284,099
Restricted Reserves	**26**	11,831,703	11,776,719
		13,627,542	14,060,818

These accounts were approved by the Trustees and authorised for issue on 28-10-26 and signed on their behalf by:

Professor Sir P Downes

(Professor Sir Peter Downes, Chair)
Charity Number SC020363

The accompanying notes form part of these accounts.

DYNAMIC EARTH CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Group Year Ended 31.03.26 £	Year Ended 31.03.25 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated by operations	**28**	629,540	843,518
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		2,114	2,516
Purchase of tangible fixed assets	**19**	(38,859)	(119,103)
Cash applied in investing activities		(36,745)	(116,587)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of loans		(22,806)	(22,135)
Restricted grant funding received		38,058	(564,982)
Unrestricted grant funding received		(634,855)	(434,161)
Cash absorbed from financing activities		(619,603)	(1,021,278)
(Decrease) / Increase in cash and cash equivalents in the year		(26,808)	(294,347)
Cash and cash equivalents at the beginning of the year		312,471	606,818
TOTAL CASH AND CASH EQUIVALENTS AT 31 MARCH 2026	**29**	285,663	312,471

The accompanying notes form part of these accounts.

STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 MARCH 2026

a) Basis of preparation
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Dynamic Earth Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis
The Trustees have reviewed both operating budgets and cashflow requirements and have considered whether the charity has sufficient cash reserves and revenues to cover any shortfall of income over the next twelve months. The Trustees continue to take all appropriate steps to ensure that the Science Centre & Planetarium remains financially sustainable.

The Science Centre & Planetarium is dependent on this core funding from the Scottish Government, and without which, it would be unable to operate and continue in its current format. While such funding is approved annually, the Trustees anticipate that this funding will be forthcoming for the foreseeable future.

Having reviewed the matters outlined above the Trustees remain confident that the charity can continue to operate as a going concern and have therefore continued to adopt the going concern basis of accounting in preparing these financial statements.

c) Group financial statements
The group financial statements consolidate the results of the charity and its subsidiary Dynamic Earth Enterprises Limited on a line by line basis.

d) Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income is only deferred when received in advance of a defined performance or provision of other specified service and is deferred until the criteria for such income recognition are met.

e) Grant income
Grants are credited to the Statement of Financial Activities at the point of entitlement and are recognised on an accruals basis.

Revenue grants are not deferred unless the donor has imposed conditions which have to be fulfilled before the charity becomes entitled to such income.

Capital grants received for the purchase of fixed assets are credited to restricted incoming resources when receivable and the corresponding depreciation on the restricted fixed asset is subsequently charged against those funds through restricted expenditure.

f) Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds include donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

h) Allocation of support costs/Expenditure
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

i) Tangible fixed assets
In 1995 land on which Dynamic Earth is situated was gifted by Scottish and Newcastle. It has been valued at £600,000 and this amount is incorporated in the Charity's balance sheet as an asset, with the corresponding credit in revaluation reserve. The value of land is not amortised.

With the exception of land, tangible assets are stated in the Balance Sheet at cost less associated depreciation. Assets costing less than £250 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of the asset on a straight-line basis over its expected useful life as follows: -

Buildings	- 2% to 4%
Plant & Machinery	- 10% to 20%
Furniture & Equipment	- 20% to 33%
Motor Vehicles	- 25%

The Charity's principal asset is the Science Centre, which has been financed by grants (included within Restricted Funds) given by various public organisations. The associated grants held within deferred income will be released to revenue over the same period as the asset is written off to expenditure.

j) Impairment of Fixed Assets
At each reporting period end date, the Trustee’s review the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

j) Impairment of Fixed Assets (Continued)
If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

k) Investments
Investments held by the parent company relates to share capital held in its subsidiary companies. Accordingly, investments are reported at historical cost and not on any potential market value basis.

l) Stock
Stocks are stated at the lower of cost and net realisable value.

m) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

o) Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Financial instruments
The Charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of

p) Financial instruments (Continued)

Basic financial liabilities
Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments
Equity instruments issued are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the entity.

q) Income from charitable activities
Visitor Admissions - Income from visitor admissions principally represents tickets sold for daily admission or annual membership. Tickets for daily admissions are recognised when sold and other tickets are recognised as earned.

Commercial Operations – Income from commercial operations represents income receivable, excluding VAT, from revenue streams earned through its subsidiary company, Dynamic Earth Enterprises Limited, whose principal activities are managing Dynamic Earth Science Centre and Planetarium on behalf of its parent, hospitality and events, and operating the shop and café.

r) Costs of raising funds
Resources expended - expenditure is recognised when a liability is incurred.

s) Finance and operating leases
Costs in respect of operating leases are charged on a straight-line basis over the lease term.

t) Pension costs
The charity operates a group pension scheme on behalf of its employees through Scottish Widows Plc. Under Government legislation, staff are required to be automatically enrolled into a company pension scheme. Under the scheme conditions the charity makes a matching contribution to individual policies at the rate of 5% (2024 - 5%) for staff and 7% (2024 – 7%) for Directors.

u) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 CHARITY INFORMATION

Dynamic Earth Charitable Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. It is registered in Scotland and its registered office is 110-112 Holyrood Road, Edinburgh, EH8 8AS.

3 INCOME FROM DONATIONS AND GRANTS

GROUP

	Unrestricted £	Restricted £	Total 2026 £
Revenue Grants	1,056,860	45,934	1,102,794
Grants from deferred income	369,295	516,307	885,602
Donations	220,598	-	220,598
Total income from donations and grants	1,646,753	562,241	2,208,994

GROUP

	Unrestricted £	Restricted £	Total £ 2025
Revenue Grants	1,012,542	96,596	1,109,138
Grants from deferred income	380,914	511,276	892,190
Donations	266,527	-	266,527
	1,659,983	607,872	2,267,855

COMPANY

	Unrestricted £	Restricted £	Total 2026 £
Scottish Executive - Revenue Grant	1,056,860	45,934	1,102,794
Grants from deferred income	369,295	516,307	885,602
Donations	220,598	-	220,598
Total income from donations and grants	1,646,753	562,241	2,208,994

COMPANY

	Unrestricted £	Restricted £	Total 2025 £
Scottish Executive - Revenue Grant	1,012,542	96,596	1,109,138
Grants from deferred income	380,914	511,276	892,190
Donations	266,527	-	266,527
	1,659,983	607,872	2,267,855

The accompanying notes form part of these accounts.

4 INCOME FROM CHARITABLE ACTIVITIES

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
Income from Visitor Admissions	1,492,060	1,508,245	1,445,930	1,395,315
Income from Education Activities	47,899	360	-	360
	1,539,959	1,508,605	1,445,930	1,395,675
Unrestricted	1,539,959	1,508,605	1,445,930	1,395,675
Restricted	-	-	-	-
	1,539,959	1,508,605	1,445,930	1,395,675

5 OTHER INCOME

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
Commercial trading income	2,298,703	2,341,363	-	-
Other income	-	5,859	180,500	185,858
	2,298,703	2,347,222	180,500	185,858
Unrestricted	2,298,703	2,347,222	180,500	185,858
Restricted	-	-	-	-
	2,298,703	2,347,222	180,500	185,858

6 INVESTMENT INCOME

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
Interest Received	2,114	2,516	817	2,918

All of the Group's investment income arises from sums held in interest bearing current accounts and is unrestricted.

7 INCOME EARNED FROM OTHER TRADING ACTIVTIES

The charity has a trading subsidiary, Dynamic Earth Enterprises Limited, which is incorporated in the UK. The company registration number is SC139122 and audited accounts are filed annually with the Registrar of Companies. The principal activities of the subsidiary company are the management and operation of the Dynamic Earth visitor attraction on behalf of Dynamic Earth Charitable Trust and the provision of ancillary services within the Centre. All taxable profits are covenanted to Dynamic Earth Charitable Trust and interest is paid on all inter-company loans. A summary of it's trading results is shown below.

Profit & Loss Account

	2026	2025
	£	£
Turnover	4,730,299	4,765,439
Cost of Sales	(4,248,878)	(4,548,184)
Gross Profit/ (Loss)	**481,421**	**217,255**
Grant Income	-	-
Administrative Expenses	(328,475)	(403,838)
Operating Profit/ (Loss)	**152,946**	**(186,583)**
Net Interest Receivable/ (Payable)	1,297	(97)
Profit / (Loss) before and after Taxation	**154,243**	**(186,680)**

Included within Cost of Sales for Dynamic Earth Enterprises Limited is an amount of £385,974 (2025 - £557,257) which is attributable to the cost of raising funds.

Tax losses of £1,208,492 (2025 - £1,365,497) remain available for offset against future taxable trading profits.

The assets and liabilities of the subsidiary were:-

	2026	2025
	£	£
Total assets	267,952	495,726
Current Liabilities	(751,737)	(1,133,753)
Total net (liabilities) / assets	(483,785)	(638,027)
Aggregate share capital and reserves	(483,784)	(638,027)

The accompanying notes form part of these accounts.

8 ANALYSIS OF EXPENDITURE ON COMMERCIAL ACTIVITIES

GROUP

	Unrestricted 2026 £	Restricted 2026 £	Total 2026 £
Cost of Sales	763,853	308,694	1,072,547
Facilities & maintenance	304,275	-	304,275
Exhibition	59,200	-	59,200
Payroll	1,638,152	-	1,638,152
HR & Personnel	41,252	-	41,252
Marketing	104,221	-	104,221
General office	24,112	-	24,112
IT Costs	64,373	-	64,373
Legal & Professional	104,476	-	104,476
	3,103,914	308,694	3,412,608

GROUP

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Cost of Sales	884,854	301,400	1,186,254
Facilities & maintenance	370,778	-	370,778
Exhibition	48,557	-	48,557
Payroll	1,617,006	120,346	1,737,352
HR & Personnel	38,150	-	38,150
Marketing	29,547	-	29,547
General office	32,390	-	32,390
IT Costs	64,062	-	64,062
Legal & Professional	89,468	-	89,468
	3,174,812	421,746	3,596,558

The accompanying notes form part of these accounts.

8 ANALYSIS OF EXPENDITURE ON COMMERCIAL ACTIVITIES (CONTINUED)

COMPANY

	Unrestricted 2026 £	Restricted 2026 £	Total 2026 £
Cost of Sales	62,851	308,694	371,545
Facilities & maintenance	2,338,070	-	2,338,070
Exhibition	-	-	-
Payroll	282,056	-	282,056
HR & Personnel	2,239	-	2,239
Marketing	-	-	-
General office	39	-	39
IT Costs	493	-	493
Legal & Professional	32,192	-	32,192
	2,717,940	308,694	3,026,634

COMPANY

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Cost of Sales	112,101	301,400	413,501
Facilities & maintenance	2,311,548	-	2,311,548
Exhibition	-	-	-
Payroll	191,662	120,346	312,008
HR & Personnel	2,244	-	2,244
Marketing	-	-	-
General office	-	-	-
IT Costs	-	-	-
Legal & Professional	-	-	-
	2,617,555	421,746	3,039,301

The accompanying notes form part of these accounts.

9 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

GROUP

	Visitor Admissions 2026 £	Education Activities 2026 £	Total 2026 £
Cost of sales	513,580	72,560	586,140
Payroll costs	715,625	475,765	1,191,390
Facilities & maintenance	169,905	23,876	193,781
Exhibition	42,751	23,698	66,449
HR & personnel costs	23,936	3,365	27,301
Fundraising costs	12,701	-	12,701
Governance costs	142,373	-	142,373
Support costs	289,150	58,398	347,548
	1,910,021	657,662	2,567,683

GROUP

	Visitor Admissions 2025 £	Education Activities 2025 £	Total 2025 £
Cost of sales	498,404	71,799	570,203
Payroll costs	994,732	424,816	1,419,548
Facilities & maintenance	168,928	24,409	193,337
Exhibition	24,175	24,274	48,449
HR & personnel costs	17,177	2,482	19,659
Fundraising costs	18,661	-	18,661
Governance costs	102,386	-	102,386
Support costs	360,187	48,749	408,936
	2,184,650	596,529	2,781,179

The accompanying notes form part of these accounts.

9 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

COMPANY

	Visitor Admissions 2026 £	Education Activities 2026 £	Total 2026 £
Cost of sales	489,641	68,808	558,449
Payroll costs	122,752	81,746	204,498
Facilities & maintenance	-	-	-
Exhibition	-	16,232	16,232
HR & personnel costs	1,384	196	1,580
Fundraising costs	12,701	-	12,701
Governance costs	45,286	-	45,286
Support costs	43,990	11,633	55,623
	715,754	178,615	894,369

COMPANY

	Visitor Admissions 2025 £	Education Activities 2025 £	Total 2025 £
Cost of sales	473,477	68,413	541,890
Payroll costs	146,150	95,955	242,105
Exhibition	-	15,731	15,731
HR & personnel costs	1,177	171	1,348
Fundraising costs	18,661	-	18,661
Governance costs	34,908	-	34,908
Support costs	18,722	4,500	23,222
	693,095	184,770	877,865

10 EXCEPTIONAL INCOME

	GROUP		COMPANY	
	2026 £	2025 £	2026 £	2025 £
Exceptional income	248,282	-	248,282	-
	248,282	-	248,282	-

During the year, the charity recognised a VAT repayment receivable of £248,282 from HM Revenue & Customs in respect of a historical VAT claim under the cultural services exemption for the period from 31 March 2024 to 31 December 2025.

The accompanying notes form part of these accounts.

11 SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

This table shows the cost of the two main charitable activities and the sources of income directly to support those activities.

	Visitor Admissions 2026	Education Activities 2026	Total 2026	Total 2025
	£	£	£	£
Costs	(1,910,021)	(657,662)	(2,567,683)	(2,781,179)
Admission charges	1,492,060	47,899	1,539,959	1,508,605
Gross Loss	(417,961)	(609,763)	(1,027,724)	(1,272,574)
Direct grant support	1,056,860	45,934	1,102,794	1,109,138
Net cost funded from other income	**638,899**	**(563,829)**	**75,070**	**(163,436)**

12 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs that are not deemed for raising funds are apportioned between the two key charitable activities undertaken (see note 9) in the year. Refer to the table below for the basis of apportionment and the analysis of total support and governance costs for the group.

Analysis of total support and governance costs for the group: -

Current financial year

	General Support	Governance Function	Total 2026	Basis of Apportionment
	£	£	£	
Salaries, wages & related costs	94,922	102,489	197,411	Allocated by Department
Marketing	112,000	-	112,000	Allocated on Activity
General office	92,040	-	92,040	Allocated on Income
Information technology	45,290	-	45,290	Allocated on Income
Audit fees	-	34,920	34,920	Governance
Trust costs	3,296	4,964	8,260	Governance
Total	347,548	142,373	489,921	

The accompanying notes form part of these accounts.

12 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS (CONTINUED)

Prior financial year

	General Support £	Governance Function £	Total 2025 £	Basis of Apportionment
Salaries, wages & related costs	87,966	75,831	163,797	Allocated by Department
Marketing	228,235	-	228,235	Allocated on Activity
General office	70,975	-	70,975	Allocated on Income
Information technology	38,085	-	38,085	Allocated on Income
Audit fees	-	23,920	23,920	Governance
Trust costs	2,336	2,635	4,971	Governance
Total	427,597	102,386	529,983	

13 NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	GROUP		CHARITY	
	2026 £	2025 £	2026 £	2025 £
Depreciation of own fixed assets	885,601	892,902	885,601	892,186
Auditors fees - audit services	18,125	16,550	8,375	7,200
- non-audit services	16,795	7,370	14,220	960
Hire of plant/equipment under operating leases	21,333	24,706	-	-
Interest payable	3,918	4,688	3,918	4,591
Interest receivable	(2,114)	(2,516)	(817)	(2,918)

The accompanying notes form part of these accounts.

14 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
Salaried staff costs	1,617,449	1,563,929	429,431	543,448
Social security staff costs	286,985	255,859	54,778	21,707
Pension costs	191,699	112,597	32,788	9,113
Casual staff costs	925,599	832,476	4,364	6,175
	3,021,732	2,764,861	521,361	580,443

No employees had employee benefits in excess of £97,215 (2025 - £129,277). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The previous Chief Executive, who was a Trustee until 15 December 2023, received employee benefits totalling £nil (2025 - £129,277) during the year.

Other than as noted above, the Trustees were not paid or received any other employments with the charity or its subsidiary in the year (2025 - £Nil). Amounts reimbursed for travel expenses during the year totalled £nil (2025 - £nil).

The charity comprises of the Trustees and the Leadership Team. No charity Trustee received payment for professional or other services supplied to the charity (2025 - £Nil). The total employee benefits of the key management personnel of the Charity were £68,576 (2025 - £85,547).

The key management personnel of the group comprise those of the Trust and the key management personnel of its wholly owned subsidiary, Dynamic Earth Enterprises Limited. The total employee benefits of key management personnel for the group was therefore £640,088 (2025 - £601,060).

15 STAFF NUMBERS

The average monthly number of full-time equivalent employees (including Directors) employed by the group and its subsidiaries during the year was as follows:

	GROUP		CHARITY	
	2026	2025	2026	2025
	£	£	£	£
Administration & Management	10	14	12	14
Operations	105	118	-	-
Total	115	132	12	14

The accompanying notes form part of these accounts.

15 STAFF NUMBERS (CONTINUED)

The ranges of annualised employee emoluments earning over £60,000 were as follows: -

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
£60,000 - £89,999	3	-	1	-
£90,000 - £99,999	1	-	-	-
£120,000 - £129,999	-	1	-	-

16 DIRECTORS' REMUNERATION

The ranges of annualised directors' emoluments were as follows: -

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
£120,000 - £129,999	-	1	-	-

Remuneration in respect of directors was as follows: -

	£	£	£	£
Directors' remuneration	-	118,891	-	-
Pension contributions	-	8,295	-	-

The authority to pay emoluments to certain Directors of the charity is contained within the Articles of Association.

Pension Contributions

The Group operations a group pension scheme on behalf of its staff and Directors. Contributions are made on a matching basis at the rate of 5% for staff and 7% for Directors with effect from 1 April 2018. All employees are automatically enrolled into the scheme on taking up employment within the Group. The pension scheme is operated by Scottish Widows Plc and is a defined contribution scheme.

The accompanying notes form part of these accounts.

17 RELATED PARTY TRANSACTIONS

The group has taken advantage of the exemption conferred by FRS102 whereby transactions between wholly owned members of a group need not be disclosed.

18 CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act section 478 of the Corporation Tax Act 2010 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

19 TANGIBLE FIXED ASSETS

GROUP

	Buildings	Plant & Machinery	Furniture & Equipment	Motor Vehicles	TOTAL
	£	£	£	£	£
Cost as at 01.04.25	22,677,467	2,139,917	330,264	8,588	25,156,236
Additions	-	9,953	28,906	-	38,859
Disposals	-	-	-	-	-
Cost as at 31.03.26	22,677,467	2,149,870	359,170	8,588	25,195,095
Depreciation as at 01.04.25	11,546,306	1,036,295	144,345	8,588	12,735,534
Charge for the period	476,948	351,552	57,103	-	885,603
Disposals	-	-	-	-	-
Depreciation as at 31.03.26	12,023,254	1,387,847	201,448	8,588	13,621,137
Net Book Value As at 31.03.26	10,654,213	762,023	157,722	-	11,573,958
As at 31.03.25	11,131,161	1,103,622	185,918	-	12,420,702

Net book values as at 31.03.2026 represents assets used for:

DIRECT CHARITABLE

	Buildings	Plant & Machinery	Furniture & Equipment	Motor Vehicles	TOTAL
	£	£	£	£	£
Generation of income	10,654,213	762,023	157,722	-	11,573,958

At 31 March 2026, the group had contracted capital commitments of £257,228 (2025 - £Nil).

The accompanying notes form part of these accounts.

19 TANGIBLE FIXED ASSETS (CONTINUED)

COMPANY

	Buildings	Plant & Machinery	Furniture & Equipment	TOTAL
	£	£	£	£
Cost as at 01.04.25	22,677,467	2,139,917	330,264	25,147,648
Additions	-	9,953	28,906	38,859
Disposals	-	-	-	-
Cost as at 31.03.26	22,677,467	2,149,870	359,170	25,186,507
Depreciation as at 01.04.25	11,546,306	1,036,295	144,345	12,726,946
Charge for the period	476,948	351,552	57,103	885,603
Disposals	-	-	-	-
Depreciation as at 31.03.26	12,023,254	1,387,847	201,448	13,612,549
Net Book Value				
As at 31.03.26	10,654,213	762,023	157,722	11,573,958
As at 31.03.25	11,131,161	1,103,622	185,919	12,420,702

Net book values as at 31.03.2026 represents assets used for:

DIRECT CHARITABLE

	Buildings	Plant & Machinery	Furniture & Equipment	TOTAL
	£	£	£	£
Generation of income	10,654,213	762,023	157,722	11,573,958

20 TANGIBLE FIXED ASSETS - VALUATION

Previous valuations of the Centre on an 'open market value' basis have indicated that this potential value is lower than its depreciated historic cost value. FRS 102 requires commercial enterprises to take account of a reduction in the recoverable amount of a fixed asset below its carrying amount. However, where fixed assets are not held for the purpose of generating cash flows, as is the case with many charitable bodies, FRS 102 states that it may be inappropriate to write down such assets to their recoverable amount. The Directors are of the view that the fundamental purpose of the Charity is the provision of knowledge and learning on the subject of 'the planet Earth' and not necessarily the maximisation of cash flows. Given the foregoing, it is the opinion of the Directors that the most appropriate way to account for the value of the Centre is on a historical cost basis. Therefore, the Centre is included at net book value of £10,654,213 (2025 - £11,131,161).

21 LAND

In 1995, the land was gifted to Dynamic Earth Charitable Trust by Scottish & Newcastle plc. It was valued at £600,000 in May 1996 by Grimley - International Property Advisors. This valuation was performed on the basis that the land would be for the development of a public exhibition building.

22 INVESTMENTS - Shares in group undertakings

	2026 £	2025 £
Ordinary Shares	499,998	499,998
Special Shares	2	2
Total Share Capital	500,000	500,000

Dividends - Special Shares

The holders of the special shares are, prior to any ordinary share dividend declared by the Directors, entitled to a dividend of £100 plus 0.1% of the net profits of the company in excess of £100.

	Country of Incorporation	Country of Registration	Holding of Ord. & Special Shares
Dynamic Earth Enterprises Limited	Great Britain	Scotland	100%

Dynamic Earth Enterprises Limited manages and operates the Dynamic Earth Science Centre and Planetarium on behalf of Dynamic Earth Charitable Trust.

Dynamic Earth Enterprises Limited	2026 £	2025 £
Aggregate capital and reserves	(483,784)	(638,027)
Profit/ (Loss) for the year	154,243	(186,680)

23 STOCKS

	GROUP		COMPANY	
	2026 £	2025 £	2026 £	2025 £
Goods for resale	25,288	60,260	-	-

The accompanying notes form part of these accounts.

24 DEBTORS

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
Trade debtors	134,878	166,699	55,892	10,000
Other debtors and prepayments	773,120	188,814	770,886	83,781
Amount due from subsidiary	-	-	156,578	466,156
	907,998	355,513	983,356	559,938

25 CREDITORS

Amounts falling due within one year: -

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
Trade creditors	189,994	190,516	60,538	5,173
Other creditors and accruals	440,991	494,667	26,218	12,413
SIS loan	26,725	26,725	26,725	26,725
Interest due from subsidiary	-	-	-	-
Amount due to subsidiary	-	-	-	-
	657,710	711,908	113,481	44,311

Amounts falling due after more than one year: -

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
SIS loan	91,440	114,246	91,440	114,246
	91,440	114,246	91,440	114,246

Loan

	GROUP		COMPANY	
	2026	2025	2026	2025
	£	£	£	£
Payable within one year	26,725	26,725	26,725	26,725
Payable after one year	91,440	114,246	91,440	114,246
	118,165	140,971	118,165	140,971

The accompanying notes form part of these accounts.

26 ANALYSIS OF MOVEMENTS IN FUNDS

The company does not have paid up share capital being a company limited by guarantee. The amount guaranteed by each member in the event of winding up is not more than £1.

GROUP

	As at 01.04.25	Income	Expenditure	Other Movements	Transfers	As at 31.03.26
Unrestricted Funds						
General	(317,465)	5,304,795	(5,053,447)	-	(378,939)	(445,056)
Designated Capital	1,157,842	369,295	(369,295)	(405,367)	-	752,475
Designated	305,695	61,721	(12,233)	(229,488)	378,939	504,634
Total Unrestricted Funds	**1,146,072**	**5,735,811**	**(5,434,975)**	**(634,855)**	**-**	**812,053**
Restricted Funds						
General	(86,140)	45,934	(29,008)	479,432	-	410,218
Capital Reserve	11,262,860	516,307	(516,307)	(441,374)	-	10,821,486
Revaluation Reserve	600,000	-	-	-	-	600,000
Total Restricted Funds	**11,776,720**	**562,241**	**(545,315)**	**38,059**	**-**	**11,831,704**
Total Funds	**12,922,792**	**6,298,052**	**(5,980,290)**	**(596,796)**	**-**	**12,643,757**

GROUP
Previous financial year

	As at 01.04.2024	Income	Expenditure	Other Movements	Transfers	As at 31.03.25
Unrestricted Funds						
General	(229,406)	5,124,504	(5,245,637)	27,215	5,859	(317,465)
Designated Capital	1,450,424	380,907	(380,907)	(337,421)	44,839	1,157,842
Designated	482,040	12,915	(14,607)	(49,022)	(125,631)	305,695
Total Unrestricted Funds	**1,703,058**	**5,518,326**	**(5,641,151)**	**(359,227)**	**(74,933)**	**1,146,072**
Restricted Funds						
General Reserve	126,340	96,596	(225,310)	(83,766)	-	(86,140)
Capital Reserve	11,744,076	511,276	(511,276)	(556,149)	74,933	11,262,860
Revaluation Reserve	600,000	-	-	-	-	600,000
Total Restricted Funds	**12,470,416**	**607,872**	**(736,585)**	**(639,915)**	**74,933**	**11,776,720**
Total Funds	**14,173,474**	**6,126,199**	**(6,377,737)**	**(999,142)**	**-**	**12,922,792**

The accompanying notes form part of these accounts.

26 ANALYSIS OF MOVEMENTS IN FUNDS (CONTINUED)

COMPANY

	As at 01.04.25	Income	Expenditure	Other Movements	Transfers	As at 31.03.26
Unrestricted Funds						
General	820,561	3,091,266	(2,994,160)	-	(378,939)	538,729
Designated Capital	1,157,842	369,295	(369,295)	(405,367)	-	752,476
Designated	305,696	61,721	(12,233)	(229,488)	378,939	504,634
Total Unrestricted Funds	**2,284,099**	**3,522,282**	**(3,375,688)**	**(634,855)**	**-**	**1,795,839**
Restricted Funds						
General	(86,141)	45,935	(29,008)	479,431	-	410,216
Capital Reserve	11,262,860	516,307	(516,307)	(441,374)	-	10,821,486
Revaluation Reserve	600,000	-	-	-	-	600,000
Total Restricted Funds	**11,776,719**	**562,241**	**(545,315)**	**38,058**	**-**	**11,831,703**
Total Funds	**14,060,818**	**4,084,523**	**(3,921,003)**	**(596,797)**	**-**	**13,627,542**

COMPANY
Previous financial year

	As at 01.04.2024	Income	Expenditure	Other Movements	Transfers	As at 31.03.25
Unrestricted Funds						
General	755,017	2,850,612	(2,785,065)	(5,862)	5,859	820,561
Designated Capital	1,449,708	380,907	(380,907)	(336,705)	44,839	1,157,842
Designated	449,689	12,915	(14,607)	(16,670)	(125,631)	305,696
Total Unrestricted Funds	**2,654,414**	**3,244,434**	**(3,180,579)**	**(359,237)**	**(74,933)**	**2,284,099**
Restricted Funds						
General Reserve	126,336	96,596	(225,311)	(83,762)	-	(86,141)
Capital Reserve	11,744,076	511,276	(511,276)	(556,149)	74,933	11,262,860
Revaluation Reserve	600,000	-	-	-	-	600,000
Total Restricted Funds	**12,470,412**	**607,872**	**(736,586)**	**(639,911)**	**74,933**	**11,776,719**
Total Funds	**15,124,826**	**3,852,305**	**(3,917,165)**	**(999,148)**	**-**	**14,060,818**

The accompanying notes form part of these accounts.

26 ANALYSIS OF MOVEMENTS IN FUNDS (CONTINUED)

a) **Unrestricted Reserve**
Amounts held within the unrestricted general reserve represent sums generated from the operation of the organisation since its inception.

b) **Restricted Reserve**
Restricted funds are those which have had conditions imposed on them by the donor. For example, The Scottish Government has provided funding for the Community Subsidy and the Transport Subsidy.

c) **Revaluation Reserve**
This represents an unrealised gain from the revaluation of the Land at 110 -112 Holyrood Road undertaken in 1996 by Grimley Property advisors. The Land was originally gifted to Dynamic Earth Charitable Trust from Scottish & Newcastle plc at a nominal value of £1. (see Note 18).

d) **Restricted and Designated Capital Reserves**
Restricted capital reserves arose from historical capital grants received by Dynamic Earth. Designated capital reserves are funds voluntarily designated to match additions to fixed assets. Overall the restricted and designated fixed asset reserves equal the net book value of fixed assets excluding the value of the land.

e) **Designated Reserve**
Funds held within the designated reserve are held for use for various projects that are currently ongoing or for ongoing capital improvements and future capital redevelopment of the science centre. These are approved on a case by case basis by the Trustees, these must align with the organisation's strategic objectives.

27 ANALYSIS OF NET ASSETS BALANCES ACROSS FUNDS

GROUP

	Restricted Funds £	Unrestricted Funds £	Total Funds 2026 £
Fixed Assets	10,821,487	752,471	11,573,958
Current Assets/ (Current Liabilities)	1,010,217	151,022	1,161,239
Long Term Liabilities	-	(91,440)	(91,440)
	11,831,704	812,053	12,643,757
Unrealised gains included above: -			
Tangible Fixed Assets	600,000	-	600,000

GROUP

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £
Fixed Assets	11,862,860	1,157,842	13,020,702
Current Assets/ (Current Liabilities)	(86,140)	102,476	16,336
Long Term Liabilities	-	(114,246)	(114,246)
	11,776,720	1,146,072	12,922,792
Unrealised gains included above: -			
Tangible Fixed Assets	600,000	-	600,000

The accompanying notes form part of these accounts.

27 ANALYSIS OF NET ASSETS BALANCES ACROSS FUNDS (CONTINUED)

COMPANY

	Restricted Funds £	Unrestricted Funds £	Total Funds 2026 £
Fixed Assets	10,821,487	752,471	11,573,958
Investments	500,000	-	500,000
Current Assets/ (Current Liabilities)	510,216	1,134,808	1,645,024
Long Term Liabilities	-	(91,440)	(91,440)
	11,831,703	1,795,839	13,627,542
Unrealised gains included above: -			
Tangible Fixed Assets	600,000	-	600,000

COMPANY

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £
Fixed Assets	11,862,860	1,157,842	13,020,702
Investments	500,000	-	500,000
Current Assets/ (Current Liabilities)	(586,141)	1,240,503	654,362
Long Term Liabilities	-	(114,246)	(114,246)
	11,776,719	2,284,099	14,060,818
Unrealised gains included above: -			
Tangible Fixed Assets	600,000	-	600,000

The accompanying notes form part of these accounts.

28 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

GROUP

	2026 £	2025 £
Surplus/(loss) for the year after tax	317,761	(251,539)
Adjustments for:		
Finance costs	(3,916)	(4,688)
Net interest (income)/expense	1,805	2,173
Depreciation of tangible fixed assets	885,601	892,898
Movements in working capital:		
Decrease/ (increase) in stocks	34,972	(1,118)
(Increase)/decrease in debtors	(552,485)	(36,145)
Increase / (decrease) in Creditors	(54,198)	241,937
Cash generated by operations	**629,540**	**843,518**

29 CASH AND CASH EQUIVALENTS

GROUP

	2026 £	2025 £
Cash at bank and in hand	285,663	312,471

30 CONTINGENT LIABILITIES

Lloyds Banking Group plc. hold a Standard security and Bond and Floating charge over the assets of the Dynamic Earth Enterprises Limited in respect of an overdraft facility approved on an annual basis. If the company fails to comply with the terms and conditions of the facility, the bank has the right to exercise that security as a means of recovering any sums outstanding and repayable as part of that agreement. The maximum value of funds available within the overdraft facility is currently £150,000.

The accompanying notes form part of these accounts.