The Science Media Centre of Canada | Annual Report 2009-2010

CONTENTS

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Science has never been more pervasive in everyday life, yet seldom have so many people felt so unconnected to it.

Fewer and fewer specialized medical and science journalists exist in the mass media. The burden has fallen instead on general assignment reporters, who mostly lack the expertise to present science in an engaging fashion.

In 2008, a small group of concerned journalists, researchers and public supporters of science decided the way to tackle this problem was primarily by providing help to general assignment reporters in the form of

THE SCIENCE MEDIA CENTRE OF CANADA.

Inform public debate with evidence-based accurate science. Improve the quality and quantity of reporting in all fields of science. Increase public engagement with science issues through media coverage of science that is accurate, incisive, and evidence-based.

Public debate and policy decisions will benefit.

SMCC OVERVIEW

The Science Media Centre of Canada (SMCC) will help journalists cover stories in which science plays an important part. This means everything from stories where science is the story - such as the discovery of a new Earth-like planet – to stories where science provides the crucial factual underpinning - such as citizen opposition to cellphone towers.

The word "science" encompasses the natural, social and biomedical sciences and also includes stories dealing with technology, engineering, environment and some aspects of the humanities.

The SMCC will give priority to helping journalists who don't have the luxury of specializing in covering science, the usually overworked and too often underappreciated General Assignment reporters. Yet the Centre also intends to provide a range of services that will prove useful to feature writers, editors, producers and even journalists specializing in science.

Science media centres exist already in Britain, Australia and New Zealand. Although the SMCC plans to co-operate energetically with them, it will not be a clone. It will be

ORGANIZATIONAL VALUES

indisputably Canadian providing services in French and English and responding to regional concerns while taking a pan-Canadian approach to identifying and distributing the best sources of expertise.

The SMCC's role is to make the results of evidence-based research accessible to everyone via the media. Being evidence-based is paramount. The SMCC's activities inform and sometimes trigger debate, but are not intended to endorse particular policies or boost the profile of specific individuals or organizations.

THE YEAR AHEAD

It has been an exciting year for the SMCC and the next 12 months promise to be even more so. We are thankful for the strong and continued support of so many organizations, companies and individuals.

As planned, we launched our services to Canadian journalists on September 27th, opening our "virtual doors" across the country and operating 24 hours a day, seven days a week. We also opened physical doors with a second office in Montreal, with space graciously provided by our colleagues at the Association des communicateurs scientifiques du Québec. Our media officer there, Gilles Provost, joins staffers Amorina Kingdon and Susan Gemmell who work out of the main Ottawa office provided pro bono at the Canada Science and Technology Museum.

OBJECTIVES FOR THE YEAR AHEAD

- Engage the Research Advisory Committee in building our expert database to include researchers across all sectors identified and have at least 1100 experts before year end
- Provide services in both official languages
- Issue "Heads Up" media alerts, Experts Comments, and Backgrounders weekly
- Hold at least one web seminar ('webinar') a month, to increase as capacity allows.
- Engage the Editorial Advisory Committee to develop a clear policy on who it approaches for scientific and related expertise and to develop an SMCC code of ethics.

- Develop and conduct half-day workshops for scientists, "Journalism 101 for Scientists," that introduces them to the media. This offers researchers a glimpse into the world of journalism, its norms, culture and values. The goal is to help them understand of the demands of today's 24 hour news cycle, and give some perspective on the kinds of information journalists are looking for and why.
- Develop and conduct half-day workshops for journalists, "Science 101 for Journalists," aimed at the media. Risk and numeracy are two of the first planned workshop topics.

OPERATIONAL OBJECTIVES

- Revamp our website to provide information to journalists quicker and more effectively in both languages. The new site is intended to be easily navigated, and at the same time, easy to update.
- Develop Key Performance Indicators (KPIs) to monitor our performance and ensure we are providing effective service.
- Fundraising; promote the SMCC and encourage stakeholders to contribute to its effective operations through financial and in-kind contributions. The fundraising objective is $1 million for the fiscal year.
- Developing an Image Bank remains an important goal of the upcoming year. Securing stable funding will help ensure this important element of the SMCC service.
- Be an active participant in the growing international network of Science Media Centres operating in the U.K., Australia and New Zealand (and soon in Japan and Denmark). Plans are in the works for a formalized international collaboration, with an official signing at the World Federation of Journalists conference in Cairo in June 2011.

LETTER FROM THE FOUNDING CHAIR

As publically available information on the latest findings in science and technology grows in quantity, the analytical and critical roles that quality media are expected to play are increasingly important, particularly as they influence public opinion on the one hand and policy makers on the other. Opportunities opened by new scientific discoveries and their applications also lead to potentially unknown risks or fear of risk or even rejection from a misinformed or ill-informed public.

As the importance of science and technology and its understanding escalates, we are also seeing a dramatic shift in journalism. Shaped by the emergence of 24-7 news channels and, of course, the worldwide web and its many outgrowths, there seems an explosion in publically available information on the latest findings in science and technology. The latest findings can be mixed with an equally abundant amount of "so called information" or even opinion, making the analytical and critical thinking of media even more important. In today's global newsrooms there is pressure to provide more content with fewer resources. That is where the Science Media Centre of Canada (SMCC) comes in.

The SMCC concept is something I came across while trying to find ways to help bring science and technology to a broader Canadian constituency

Suzanne Corbeil
Founding Chair,
Science Media Centre of Canada

– in other words help set the right conditions for a science culture to flourish in Canada - that was the beginning. Three years later we have a business plan to guide us, a website to communicate with our constituents, a capable Executive Director, three informed and motivated staff, impressive Research Advisory, Editorial and IT Committees, all guided by a professional Board of Directors. With this governance structure in place we were well positioned for the launch on September 27, 2010.

As a non-profit, charitable organization we are now ready to assist generalist journalists to cover science when it hits the headlines, providing a free service that will connect them to evidence-based science and expertise. The ultimate goal of the SMCC is to raise the level of discourse in Canada on science issues through reporting that is more informed, more accurate and more incisive.

Science media centres exist already in Britain, Australia and New Zealand and others are about to open in Japan and Denmark. Although the SMCC plans to co-operate energetically with them, it will not be a clone: the SMCC will be a uniquely Canadian service. However, based on the experience of the other SMC's, we can safely predict that the quantity and quality of scientific information available through the media will rise.

None of this would have been possible without the early support of the Steering Committee *(see page 9)* who provided strategic advice and support to the early development of the SMCC.

I would also like to add a very special thank you to the over 100 Charter Members who provided a financial contribution to the early start-up phase of the SMCC. Without their visionary support, the SMCC would not have been launched.

It has been my sincere privilege to be a founder, champion and inaugural Chair of the SMCC. I believe the Science Media Centre of Canada will be a key contributor to raising the level of science discourse and will support the emergence of a stronger culture of science and technology in Canada.

"In today's global newsrooms there is pressure to provide more content with fewer resources. That is where the SMCC comes in."

LETTER FROM THE EXECUTIVE DIRECTOR

From volcanic eruptions and air travel to the oil sands and climate change, science and scientific issues continued to be hot topics in Canada this year. Who would think the country would be riveted by the pros and cons of the seemingly arcane topic of a census? In the dead of summer when we would normally be kicking back with a beer and a good book, Canadians debated the importance of a mandatory long form census to provide essential data for evidence-based policy decisions and argued whether it was an unreasonable invasion of privacy. Canadians watched as the head of Statistics Canada, Munir Sheikh, resigned over the Federal Government's decision to scrap the census in favour of a voluntary survey. Mounting opposition from businesses, physicians, economists and public policy makers was joined by international concern when an opinion article in Nature called on academics around the globe to protest the Canadian government decision.

Yes, there is interest in science. Research conducted by the Pew Centre in the US shows that when people search news on the internet, two-thirds are searching for science, technology and health news. But in a world where science stories and issues continue to grow, does the public understand the underlying science sufficiently to make knowledgeable and informed decisions?

We get the majority of our scientific information from mass media but that source is undergoing mammoth institutional upheaval. The accelerated news cycle and increasing demands on journalists to feed different media platforms, means less time to research and analyze increasingly complex science stories. From flu vaccines to embryonic stem cell research to oil extraction from oil sands and genetically modified salmon, there are social, economic, legal and political consequences to consider and fewer skilled specialist journalists with a background in science to handle these stories.

Increasingly the challenges and questions facing us today have science at their core. Additional media coverage of science issues is essential – but more coverage is only part of the solution. If we believe in true civic engagement, then the media coverage must be evidence-based and well told. Putting scientific re-

"We get the majority of our scientific information from mass media but that source is undergoing mammoth institutional upheaval."

Penny Park
Executive Director,
Science Media Centre of Canada

search in context serves to increase public understanding by making it relevant. This in turn helps to spark discussion and further debate. Reading, watching or listening to science news is correlated to positive attitudes towards science and content that is presented in terms of everyday experience, using language and metaphors from everyday life is more likely to affect attitudes.

The Science Media Centre of Canada stands to help raise the level of discourse on science and science issues. We offer a free service for Canadian journalists, providing research support, connecting them with evidence-based scientific information and peer reviewed scientific expertise. We understand the time frame of today's journalist and strive to work effectively within it. We recognize that civic engagement on science issues is built on a foundation of accurate facts.

But scientists too must be willing to step up and enter the discussion in terms that the public can understand. A recent series of workshops by the American Academy of Arts and Sciences found that while the public might misunderstand science, scientists frequently misunderstand the public.

Partly the problem arises because scientists believe that when the public has the facts, the public will agree with them. The reality is that we come to our decisions about science through preconceived ideas and values, often looking at evidence to confirm what we already believe. How then to overcome our own biases to evaluate the science and engage in a useful discussion of the trade-offs of costs, benefits and risk?

Social scientists are pointing the way to a two-way conversation – it's not about spin – it's about access to full information and being included in solutions. Collaboration and open public discussion before policy decisions are made will help create consensus.

The Science Media Centre of Canada has opened its doors to contribute to that discussion, by making evidence based science more accessible to the journalists, and hence to the public.

KEY ACHIEVEMENTS

DECECEMBER 2008
Bilingual website launched

APRIL 2009
Halifax Global Management Consultants proudly delivers a final version of the Business Plan laying out an aggressive timeline, ambitious fund-raising targets and financial projections for the first six years.

JULY 2009
SMCC participates in 6th World Conference of Science Journalists in London.

20 Charter Members reported in the April 2009 newsletter.

OCTOBER 2009
Inaugural event drew more than 100 guests to an Oct. 2 luncheon in Ottawa headlined by Fiona Fox of the U.K. SMC for lively discussion about the Centre's goals and plans over the coming months.

NOVEMBER 2009
Jay Ingram (notable science journalist, Order of Canada member and host of Discovery Channel Canada's *Daily Planet*) and Linda Hughes (19th Chancellor of the University of Alberta) become SMCC Champions.

DECEMBER 2009
Inaugural Executive Director appointed - Penny Park

Steering Committee extends the deadline for Charter Membership after strong support for the move from the current 50-plus Charter Members.

New category of Charter Membership established for Canadian scientific societies - $1,000 charter member fee.

JANUARY 2010
Opening of office in the Canada Science and Technology Museum

MARCH 2010
Hendry Warren LLP appointed auditor

APRIL 2010
Inaugural launch event in Victoria sponsored by the University of Victoria.

"Evening with Jay Ingram" in Toronto hosted by MaRS, with support from the Ontario Ministry of Research and Innovation explains goals and services of the SMCC.

First conference call with other international Science Centres

MAY 2010
Over 75 Charter Members

Ottawa media officer hired - Ami Kingdon

Charter Member campaign raises close to $500,000

CSWA and ACS begin development of Back-grounders on science issues which will be made available to journalists.

JUNE 2010
First meeting of the Board of Directors

CHAMPIONS

SUZANNE CORBEIL

Suzanne Corbeil launched Corbeil Consulting Inc, in 2009 after serving as Vice-President of External Relations and Communications at the Canada Foundation for Innovation for over nine years. She is currently engaged as the Director of Global Outreach with the Perimeter Institute for Theoretical Physics - working to build mathematical capacity in developing countries. She has been a key player in advancing the public agenda in S & T and in building strong relationships with governments and among a variety of partners. Suzanne is committed to advancing science communications, and is the Founding Chair of the Science Media Centre of Canada. She has extensive experience in the social services and not-for-profit sectors through her work and volunteer activities.

LINDA HUGHES

Linda Hughes is the 19th Chancellor of the University of Alberta.

Deeply committed to her community, she is a member of the Edmonton Homeless Commission and serves on the boards for the Royal Alexandra Hospital Foundation and the Edmonton Community Foundation. She is a founding member of the NorQuest College Foundation and a former chair of the board of the United Way of the Alberta Capital Region.

Former Publisher and President of the *Edmonton Journal*, Hughes has been a leading figure in Canadian media for more than 20 years.

JAY INGRAM

Jay Ingram has been the host of Discovery Channel Canada's *Daily Planet* since it began in 1995. Prior to joining Discovery, he hosted CBC Radio's national science show, *Quirks and Quarks*, from 1979 to 1992. During that time he won two ACTRA awards, one for best host, and several Canadian Science Writers' awards.

He also wrote and hosted two CBC Radio documentary series. He was a contributing editor to *Owl* magazine for 10 years and wrote a weekly science column in the *Toronto Star* for 12 years. Ingram has also written 10 books.

STEERING COMMITTEE

Suzanne Corbeil, Chair
Principal, Corbeil Consulting Inc.

Peter Calamai
National Science Reporter, The Toronto Star

Adjunct Research Professor, School of Journalism and Communication, Carleton University

Jean-Marc Fleury
Executive Director, World Federation of Science Journalists

Sandrine Michard
Vice-President of Corporate Communications, L'Oréal Canada

Mary Anne Moser
Director of Communications, Schulich School of Engineering, University of Calgary

Yves Melanson
Coordinator, Canada Foundation for Innovation

Penny Park
Supervising Producer, Specials, Discovery Channel

Allison Sekular
Associate Vice-President and Dean (Graduate Studies), Professor, Department of Psychology, Neurosicence & Behaviour, McMaster University.

The Science Media Centre of Canada gratefully acknowledges the time and effort of the Steering Committee, who expertly guided the SMCC from initial stages through incorporation and the creation of the Board of Directors in June 2010.

BOARD OF DIRECTORS

Donald W. Campbell
Senior Strategy Advisor, Davis LLP

Suzanne Corbeil, Chair
Principal, Corbeil Consulting Inc.

Thomas d'Aquino
Chairman and Chief Executive of Intercounsel Ltd.

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Interim Vice President, Alberta Innovates Technology Futures

Kevin Keough
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Paul Lewis
President and General Manager, Discovery Channel

Don Newman
Former Senior Parliamentary Editor, CBC Television News

Peter Nicholson
Inaugural President, Council of Canadian Academies

Iain Stewart
Associate Vice President (Research), Dalhousie University

Penny Park (ex-officio)
Executive Director, Science Media Centre of Canada

RESEARCH ADVISORY PANEL

Mick Bhatia (Cancer Research)
Director and Senior Scientist, McMaster Stem Cell and Cancer Research Institute / Professor, Department of Biochemistry and Biomedical Sciences

Eddy Carmack (Ocean Sciences)
Senior Research Scientist and climate oceanographer for the Department of Fisheries and Oceans at the Institute of Ocean Sciences

Tim Caulfield (Law)
Research Director of the Health Law Institute at the University of Alberta

Aled Edwards (Genomics)
Professor, Banting and Best Department of Medical Research, University of Toronto / Director and CEO of the Structural Genomics Consortium

Louis Fortier (Biology, Arctic Ecosystems)
Canada Research Chair, Arctic Ecosystems and Climate Change, Université Laval

Jeffrey Hutchings (Biology, Climate)
Professor of Biology, Dalhousie University / Chair, Royal Society of Canada Expert Panel on Ocean Climate Change and Biodiversity

Vicky Kaspi (Physics and Astronomy)
Professor of Physics, Lorne Trottier Chair, Canada Research Chair, McGill University

Daniel Krewski (Epidemiology)
Director, McLaughlin Centre for Population Health Risk Assessment, University of Ottawa

Donald E. Low (Infection and Immunology)
Microbiologist-in-Chief, Mount Sinai Hospital / Head of the Department of Microbiology at the University Health Network / Professor, University of Toronto

Andrew Miall (Geology)
Professor of Geology, Gordon Stollery Chair in Basin Analysis and Petroleum Geology, University of Toronto

Jatin Nathwani (Engineering)
Ontario Research Chair, Public Policy and Sustainable Energy Management, University of Waterloo / Executive Director, WISE

Vern Paetkau (Biochemistry and Microbiology)
Professor Emeritus, Biochemistry and Microbiology, University of Victoria

Nils Petersen (Nanotechnology)
Director General of the National Institute for Nanotechnology

Robert Reisz (Paleontology)
Professor of Biology at University of Toronto - Mississauga

Molly Shoichet (Chemical Engineering and Applied Chemistry)
Canada Research Chair in Tissue Engineering, Professor, Departments of Chemical Engineering and Applied Chemistry, University of Toronto

Richard Wassersug (Anatomy and Neurobiology)
Professor, Department of Anatomy and Neurobiology, Dalhousie University

Andrew Weaver (Climate Science)
Professor and Canada Research Chair, Earth, Ocean, and Atmospheric Sciences, University of Victoria

Samuel Weiss (Stem Cells)
Professor, Department of Cell Biology & Anatomy/Pharmacology & Therapeutics / Director, Hotchkiss Brain Institute

EDITORIAL ADVISORY PANEL

Kathryn O'Hara
CTV Chair in Science Broadcast Journalism, Carleton University

Peter Calamai
Board of the Canadian Science Writers' Association, Adjunct Professor at Carleton University

Jeffrey Dvorkin
Professor of Journalism, Ryerson University

Jim Handman
Executive Producer, CBC (Quirks and Quarks)

Pierre Sormany
Chief News Editor, Radio-Canada

Christie Nicholson
Freelance science writer (online)

IT ADVISORY PANEL

Rob Smith
Chief Technology Consultant, MaRS Discovery District

Marcello Pavan
Education and Outreach, TRIUMF national laboratory for nuclear and particle physics research

Brian Dawson
Director of Informatics Services, Canadian Museum of Science and Technology

CHARTER MEMBERS

Actua

Alberta Innovates – Health Solutions Fund

Amgen Canada Inc.

ArcticNet (Université Laval)

Association of Canadian Community Colleges (ACCC)

Association of Canadian Academic Healthcare Organizations (ACAHO)

Association of the Chemical Profession of Alberta

Association of Universities and Colleges Canada (AUCC)

Bayer CropScience Inc.

Canada Foundation for Innovation (CFI)

Canadian Association of Physicists

Canadian Foundation for Climate and Atmospheric Sciences (CFCAS)

Canadian Federation of Earth Sciences

Canadian Federation for the Humanities and Social Sciences

Canadian Health Services Research Foundation

Canadian Institute for Advanced Research (CIFAR)

Canadian Institute for Health Information (CIHI)

Canadian Institutes of Health Research (CIHR)

Canadian Light Source Inc. (CLS)

Canadian Science & Technology Museum Corporation

Canadian Science Writers' Association

Canadian Society for Chemical Engineering (CSChE).

Canadian Society for Chemical Technology (CSCT).

Canadian Society for Chemistry (CSC).

Canadian Society for Exercise Physiology

CANARIE

Carleton University

CBC Radio Canada

Chemical Institute of Canada (CIC)

Chemical Institute of Canada (CIC)-Chemical Education Fund

Chemistry Industry Association of Canada

Council of Canadian Academies

CropLife

Dalhousie University

Discovery Channel

Dow AgroSciences Canada Inc.

Environment Canada

Ernest C. Manning Awards Foundation

GE Canada

Halifax Global

Imperial Oil Foundation

Institute for Quantum Computing (U of Waterloo)

Institute of Particle Physics

International Development Research Centre (IDRC)

KPMG

Lang Michener

Let's Talk Science

L'Oréal Canada

Mark Miller Media Link Ltd. (3ML)

MaRS Discovery District

McLaughlin-Rotman Centre for Global Health

McMaster University

Merck Frosst

Mount Saint Vincent University

Natural Sciences and Engineering Research Council (NSERC)

Networks of Centres of Excellence of Canada

Natural Resources Canada (NRCan)

Dr. Nils Petersen

O'Brien Publishing

Ontario Centres of Excellence

Ontario Ministry of Research & Innovation

Perimeter Institute for Theoretical Physics

Polytechnics Canada

PrioNet Canada

Professional Institute of the Public Service of Canada (PIPSC)

Red River College

Rita Smith

Royal Society of Canada

Ryerson University

Science Alberta Foundation

Simon Fraser University (SFU)

SNOLAB (Queen's University)

Social Sciences and Humanities Research Council (SSHRC)

Sunnybrook Health Sciences Centre

Syngenta

TorStar Corporation

Triumf

TVO

Université de Montréal

Université du Québec à Montréal

University of Alberta

The University of British Columbia

The University of Calgary

University of Guelph

University of Manitoba

University of New Brunswick

University of Ontario Institute of Technology (UOIT)

University of Ottawa

University of Saskatchewan

University of Victoria

The University of Western Ontario

Vancouver Aquarium

York University

Youth Science Foundation

FINANCIALS

August 17, 2010

AUDITORS' REPORT

To the Directors of
Science Media Centre of Canada:

We have audited the balance sheet of Science Media Centre of Canada as at June 30, 2010 and the statements of revenue and expenditures and changes in net assets for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Organization, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2010 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

HENDRY WARREN LLP
Chartered Accountants
Licensed Public Accountants
Ottawa, Ontario

STATEMENT OF FINANCIAL POSITION

June 30, 2010, with comparative figures for 2009

ASSETS	2010	2009
		(unaudited)
CURRENT ASSETS		
Cash	$ 345,143	$ -
Accounts receivable	-	125,551
	$ 345,143	$ 125,551
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued charges	$ 38,441	$ -
NET ASSETS		
Net assets	306,702	125,551
	$ 345,143	$ 125,551

Approved on behalf of the Board:

Director

STATEMENT OF REVENUES AND EXPENDITURES AND STATEMENT OF CHANGES IN NET ASSETS

Year ended June 30, 2010, with comparative figures for 2009

REVENUES	2010	2009
		(unaudited)
CHARTER MEMBER CONTRIBUTIONS	$ 337,120	$ 153,000
OUTREACH AND TECHNICAL SUPPORT	5,000	$ -
	342,120	153,000

EXPENDITURES		
ADVERTISING	6,744	1,367
BANK CHARGES AND INTEREST	133	-
COMMUNICATIONS AND MARKETING	685	-
OFFICE	5,210	222
PROFESSIONAL SERVICES	52,769	20,000
SALARIES AND WAGES	86,312	-
TELEPHONE AND COMMUNICATIONS	3,794	5,146
TRAVEL AND MEETINGS	5,322	714
	160,969	27,449
EXCESS OF REVENUES OVER EXPENDITURES	181,151	125,551
NET ASSETS, BEGINNING OF YEAR	125,551	-
NET ASSETS, END OF YEAR	$ 306,702	$ 125,551

See accompanying notes

CASH FLOW STATEMENT

Year ended June 30, 2010, with comparative figures for 2009

OPERATING ACTIVITIES	2010	2009
		(unaudited)
NET INCOME	$ 181,151	$ 125,551
CHANGES IN WORKING CAPITAL BALANCES (Note 4)	163,992	(125,551)
CASH PROVIDED BY OPERATING ACTIVITIES	345,143	-
INCREASE IN CASH	345,143	-
CASH, END OF YEAR	$ 345,143	$ -

See accompanying notes

NOTES

1. ORGANIZATION

Science Media Centre of Canada is a not-for-profit organization established for the purpose of advancing the public's knowledge and engagement with science through the provision of educational resources to journalists, researching science related issues as they emerge, and making the results of such research available to reporters. The Organization was incorporated on June 30, 2009 under the Canada Corporations Act as a not-for-profit organization and became a registered charity under the Income Tax Act effective July 1, 2010.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and reflect the following policies:

REVENUE RECOGNITION

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are in-

curred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Charter member fees are recognized in the year they are received as they do not apply to a specific period.

IN-KIND CONTRIBUTIONS

On occasion, in-kind contributions are made to the Organization. It is the Organization's policy to record only those amounts over $5,000 that would otherwise have been purchased, and for which valuation evidence exists, in the financial statements.

The Canada Science and Technology Museum provides office space and office support in Ottawa which is not reflected in the financial statements.

USE OF ESTIMATES

The preparation of these financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the amounts of revenues and expenses during the period. In the opinion of management, these financial statements reflect all adjustments necessary to present fairly the results of the periods presented. Actual results could differ from these reported estimates.

FINANCIAL INSTRUMENTS

The Organization's financial instruments consist of cash, accounts receivable, accounts payable and accrued charges. It is management's opinion that the Organization is not exposed to significant interest, currency or credit risks arising from these financial instruments.

3. CAPITAL DISCLOSURES

The Organization's capital consists of net assets. The Organization's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to continue to fulfil its mandate as governed by its by-laws, and to broaden the spectrum under which its mandate is delivered. The Organization is not subject to externally imposed capital requirements.

It is the intention of the Board of Directors to establish a net asset reserve equal to one year's operating costs of $700,000 to $800,000 to ensure ongoing operations in the event of an economic downturn or other eventuality affecting the flow of revenue.

4. CHANGES IN WORKING CAPITAL BALANCES

Changes in working capital balances have provided (used) cash as follows:

	2010	2009
		(unaudited)
ACCOUNTS RECEIVABLE	$ 125,551	$ (125,551)
ACCOUNTS PAYABLE AND ACCRUED CHARGES	38,441	-
	$ 163,992	$ (125,551)

5. COMPARATIVE FIGURES

These figures were not audited or reviewed and represent transactions pre-incorporation. Prior to January 4, 2010 all revenue was collected by, and all expenses were paid by, the Canada Foundation for Innovation, on behalf of the Organization. No formal trust agreement exists to cover this relationship and the transactions during this period.

SPECIAL ACKNOWLEDGEMENTS

ACS Association des communicateurs scientifiques du Québec

L'ORÉAL®

Canada Foundation for Innovation
Fondation canadienne pour l'innovation

MaRS

Canada Science and Technology Museums Corporation
Canada Agriculture Museum
Canada Aviation and Space Museum
Canada Science and Technology Museum

NSERC CRSNG

KPMG

STAFF

Penny Park,
Executive Director

Susan Gemmell,
Office Manager & Partnerships Co-ordinator

Ami Kingdon,
Media Officer

Gilles Provost,
Media Officer

CREDITS

Penny Park's Photo
Steve Stober Photography

Suzanne Corbeil's photo
Dwayne Brown Studio, Ottawa

Design
Amie Beausoleil