

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES - NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

England & Wales · Charity number 1138466

## Details

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**Other names** AIMS-NEI (UK)

**Status** Registered

**Legal form** Charitable company

**Company number** [07265648](#)

**Registered** 2010-10-19

**Register** [View on the Charity Commission register](#)

## Contact

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## Activities

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**Objects:** 1. THE FURTHERANCE OF EDUCATION AND SKILLS DEVELOPMENT FOR THE PUBLIC BENEFIT THROUGH THE ESTABLISHMENT AND SUPPORT OF A NETWORK OF INSTITUTES FOR THE MATHEMATICAL SCIENCES THROUGHOUT AFRICA.2. THE PROVISION OF SCHOLARSHIP FUNDING TO ENABLE STUDENTS IN FINANCIAL HARDSHIP TO PURSUE THEIR MATHEMATICAL AND SCIENTIFIC EDUCATION AT THESE INSTITUTES.

**Activities:** The AIMS-Next Einstein Initiative (NEI) seeks to unlock and nurture scientific and technical talent across Africa and specifically involves the establishment and operation of a network of fifteen centres of excellence across Africa that are focused on the teaching of mathematical sciences to African university graduates.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

## Geography

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- **Area of benefit:** AFRICA.
- Cameroon
- Canada
- Germany
- Ghana
- Rwanda
- Senegal
- South Africa
- Tanzania
- Camden

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£51,295	£51,153	-	-
2024-06-30	£408,825	£411,677	-	-
2023-06-30	£1,680,372	£1,768,590	£-8,586	1
2022-06-30	£2,900,652	£3,009,908	£-21,319	1
2021-06-30	£2,421,494	£2,515,862	£-20,679	1
2020-06-30	£2,967,970	£2,992,819	£83,015	1

## Trustees

Name	Role	Appointed
<b>PROFESSOR NEIL GEOFFREY TUROK</b>	Chair	
Abdel Kader Ndiaye		2019-07-05
Charles Boamah		2020-09-14
MOHAMMED JOUADE GHARBI		2012-09-10
Professor Thuli Madonsela		2018-09-04

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# Accounts

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**AIMS** | African Institute for  
Mathematical Sciences  
IN AFRICA'S YOUTH, THE FUTURE OF SCIENCE

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES – NEXT**

**EINSTEIN INITIATIVE FOUNDATION (UK)**

**(A COMPANY LIMITED BY GUARANTEE)**

**Trustees' Report and Financial Statements**

**Year Ended 30 June 2025**

**Company Registration Number: 07265648 (England and Wales)**

**Charity Registration Number: 1138466**

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)  
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<b>Trustees</b>	Professor Neil Turok (Chair)  Mr Mohammed Gharbi Mr. Elabdel Kader Ndiaye Professor Thuli Madonsela Mr. Charles O. Boamah
<b>Charity number:</b>	1138466 (England and Wales)
<b>Company number</b>	07265648 (England and Wales)
<b>NP/Network President</b>	Prof. Sam Yala as Network President
<b>Principal address</b>	De Morgan House 57-58 Russell Square London WC1B 4HS
<b>Registered Office</b>	De Morgan House 57-58 Russell Square London WC1B 4HS
<b>Auditors</b>	Moore Kingston Smith LLP 10 Orange Street Haymarket London WC2H 7DQ
<b>Solicitors</b>	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

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**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 JUNE 2025**

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**INTRODUCTION**

The Trustees present their report which also contains the directors' report as required by company law and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Memorandum and Articles of Association, the Companies Act 2006 and the requirements of "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 (FRS102) (effective 1 January 2019)".

**OBJECTIVES AND ACTIVITIES**

The African Institute for Mathematical Sciences (AIMS) NEI UK Foundation is a grant making charity which supports the AIMS Network by raising funds to support AIMS programs and then granting funds to other AIMS entities.

The Memorandum and Articles of Association state that the objectives of the AIMS NEI UK Foundation are the furtherance of education and skills development for the public benefit through the establishment and support of a network of institutes for the mathematical sciences throughout Africa and the provision of scholarship funding to enable students in financial hardship to pursue their mathematical and scientific education at these institutes.

During the reporting period, the AIMS Rwanda Centre served as the operational arm of the AIMS NEI UK Foundation. This role has been played by AIMS Rwanda Centre with effect from July 01, 2023. The governance and operational relationship between the AIMS NEI Centres are outlined in a detailed legal contract that lays out the obligations of each party.

AIMS ensures that all its activities are for charitable purposes and for the benefit of the public in general.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

AIMS NEI UK Foundation is a charitable company, limited by guarantee. The Foundation was incorporated on 26 May 2010 and registered as a charity on 19 October 2010. The Foundation was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

**Recruitment and Appointment of Trustees**

Under the requirements of the Memorandum and Articles of Association, the minimum number of Trustees of the charity is three with no maximum unless determined by ordinary resolution. They do not have to be re-elected to the Board of Trustees at Annual General Meetings, but at least one-third do step down at each Annual General Meeting to allow new members to step in. The Board Charter explains that the Board members (trustees) will be provided with an orientation and education program that will include written information about the business and operations of AIMS, documents from the recent board meetings, and opportunities for meetings and discussions with the senior management and other Board members.

The Board of Trustees includes senior academics working in the field of mathematical sciences and senior executives from the financial and non-profit sectors. Over the years, the Board has expanded its membership to include additional corporate expertise and consider gender composition. Trustees hold office for a term of up to five years and are eligible for reappointment. Trustees' positions are volunteer positions and they receive no compensation and can cease office by resignation at any time. Table 1 below presents the list of AIMS Trustees who served during the reporting period and up to the date of signature of the financial statements. There were no changes in the Board of Trustees during the year.

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TRUSTEES’ REPORT  
FOR THE YEAR ENDED 30 JUNE 2025

Table 1: A List of AIMS NEI Trustees

Name of Trustee	Position
1. Prof. Neil Turok (Chair)	Founder of AIMS, Higgs Chair of Theoretical Physics, University of Edinburgh
2. Mr. Mohammed Gharbi	Former Vice President and Chief of Staff at the African Development Bank
3. Prof. Thuli Madonsela	Professor of Law and Chair in Social Justice at Stellenbosch University; and Former Public Protector of South Africa
4. Mr. Elabdel Kader Ndiaye	Vice-President of the Chamber of Commerce and Industry of Dakar, Senegal.
5. Mr. Charles O. Boamah	Ex-Senior Vice President of the African Development Bank

**RESERVES POLICY**

AIMS tries to build and maintain an adequate level of reserves through unrestricted funds it generates from the donors and administrative costs it recovers from the restricted funds to support the institution’s day-to-day operations in the event of unforeseen shortfalls. Such reserves are allocated based on the needs of the entities. The purpose of the reserves is to ensure the stability of the mission, programs, employment, and ongoing operations of the institution. Reserves may also be used (depending on whether restricted or unrestricted) for one-time, nonrecurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure. Unfunded AIMS UK’s operational needs were supported by the administrative overheads accumulated in the reserves (unrestricted equity at AIMS Rwanda Centre). As of 30 June 2025, our total Reserves were negative \$14,251 in unrestricted funds. The deficit in unrestricted funds in 2025-2026 will be bridged through the funding support from AIMS Rwanda Centre. AIMS will try to maintain a positive reserve of 50% of its annual operational needs, which is about \$ 40,000.

**GRANT MAKING POLICY**

The AIMS Network is funded by governments, foundations and the private sector. AIMS therefore places a strong emphasis on financial stewardship. The International Governing Board (IGB) through its Audit and Finance Committee (AFC), provides financial management leadership and expertise and sets the framework within which financial operations are managed. Financial accountability means that by AIMS being a not-for-profit organization, it must account for all the funds received and report on what has been achieved by using those resources. The mechanisms and structures that support AIMS’ accountability include: an Executive Management team; dedicated and segregated administrative and program units including finance, grants and program management with strong monitoring, evaluation and oversight; well-established and tested business practices; annual internal and independent audits and organizational evaluations; accessible organizational information; reports to stakeholders including funders; and engagement with the public at large, especially Africans. When donor funding agreements are initiated and signed with AIMS UK, then the AIMS Rwanda Centre manages and reports on such funds on behalf of the AIMS UK.

**RISK MANAGEMENT**

RISKS	MITIGATION MEASURES
Funding risks (High) Risk of not being able to secure funds to support AIMS UK operations and support its charitable activities.	AIMS Executive management team with support from the Board of Trustees is working closely with the long-time donors of AIMS MCF and working closely with new donors to secure funding. A long-term funding agreement with the Mastercard Foundation was signed in August 2024.

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RISKS	MITIGATION MEASURES
IT security risk (Medium) Cyber-attack (through phishing, scam, spam, viruses, etc.) could result in loss of information and records and can negatively impact the operations.	Management constantly reviews cyber security efforts to deal with any emergencies and ensures sufficient back-up of the network systems and information. In addition, there is a business continuity plan to deal with any eventuality in case of failure of computer systems due to cyber-attack.
Risk of AIMS UK not having a bank account (Medium) Due to not able to open bank accounts for AIMS operations in UK could affect AIMS existence in UK.	As per the legal opinion received so far, not having a bank account will not affect AIMS' charitable status or its existence as a legal entity in UK.

**THE ORGANIZATIONAL STRUCTURE**

During the reporting period, the day-to-day management and administration of AIMS NEI UK Foundation were delegated to the Network President (NP) and the Chief Financial Officer (CFO) of AIMS Network by the AIMS UK Board of Trustees. The NP and the CFO were based at AIMS' Rwanda Centre in Kigali, Rwanda and were responsible for management of AIMS NEI UK Foundation operations.

The Board of Trustees also serves as the International Governing Board (IGB) responsible for strategic planning and decision-making regarding the establishment and coordination of the network of AIMS Centres.

The International Governing Board serves as the overarching governing body of the AIMS organization and its affiliated entities, including Chapters and AIMS Centres of Excellence. AIMS South Africa, AIMS Ghana, AIMS Cameroon, and AIMS Senegal each maintain local governance structures, including Boards of Trustees composed of national and international academics, private sector leaders, and representatives of partner organizations. AIMS Rwanda, AIMS UK, and AIMS Germany are governed by the IGB, while AIMS Canada operates under a separate Board of Directors.

The AIMS International Governing Board is responsible for approving the strategic plans and budgets for all AIMS entities as well as strategic decisions for the organization. Accountable to the Board, the NP is responsible for the strategic direction of the organization while the Executive Team led by the NP is responsible for the operations of the organization including overseeing and ensuring the implementation of the programs within the approved budgetary periods and limits.

During the reporting period, the AIMS Rwanda Centre served as a coordinating body to ensure all activities of the organization are carried out as expected while maintaining both international and local standards and practices.

At the Network level there are various policies such as finance, procurement and human resources that guide decisions and processes. Some elements are to be applied network wide while allowing room for areas where local laws supersede, for the adaptations to be made in a manner that allows for continued accountability and transparency in the use of donor funds.

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**RELATED PARTIES AND RELATIONSHIPS WITH OTHER CHARITIES**

The AIMS NEI UK Foundation has been created to mobilize resources and manage donor relations for the growing network of AIMS Centres across Africa. The AIMS NEI Rwanda Centre served to coordinate and channel funds to the various entities on behalf of AIMS NEI UK Foundation.

The AIMS Rwanda Centre complies with and facilitates the AIMS NEI UK Foundation's compliance requirements with all statutory requirements about financial statements, audit or examination of financial statements, annual reports and annual returns. The Rwanda Centre closely monitored the delivery and success of all programs funded by the donors to ensure that the aims and objectives are being met and the terms and conditions of the donors are respected.

The AIMS NEI Rwanda Centre instituted a contractual agreement with each AIMS Centre, as an accountability mechanism between all parties for the management and operations of the Centres as a whole, including compliance with the terms and conditions stipulated in the agreements between AIMS NEI and its donors. The AIMS NEI UK Foundation has also established a contractual relationship with AIMS NEI Chapters in Canada and Germany to provide funding and/or channel funding through them to the Centres.

The AIMS NEI UK Foundation is accountable for all donor funds that are received following the signing of the grant agreement between the donor and AIMS NEI UK Foundation. As a coordinating body, the AIMS NEI Rwanda Centre holds overall accountability for all donor funds and as such, it has signed a Memorandum of Understanding with each of the AIMS entities.

All trustees (Board members) serve voluntarily and no remuneration (in any form) is paid to them.

**GOING CONCERN**

The Trustees recognise that the charity has an overall deficit; the AIMS Rwanda Centre has agreed to continue to provide funding as necessary to the UK Foundation and to make sure that the Charity continues to operate without disruptions. The Charity continues to monitor the impact of cost inflation and currency fluctuations on its finances and so far, has not seen any major impact.

AIMS UK does not have a primary main source of funding and is currently supported by the AIMS Network through the AIMS Rwanda Centre. In collaboration with the AIMS Network, AIMS UK will continue to pursue additional funding opportunities to ensure its long-term sustainability.

On the basis of the above, at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**FINANCIAL OVERVIEW**

**Financial summary**

During the 01 July 2024 to 30 June 2025 financial year, the charity's income was \$ nil. The major source of income at AIMS NEI UK Foundation is the final payment of restricted funding from International Development Research Centre under the Mathematical Sciences for Climate Change Resilience (MS4CR) project, which ended on 30 June 2023. There are no other sources of funding specific to AIMS NEI UK Foundation. The administrative overheads of the AIMS NEI UK Foundation are supported by the AIMS Rwanda Centre from the unrestricted funds it receives from various donors. During the year the Charity granted funds of \$ nil (2024: \$ 450,067) to other AIMS entities.

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Significant events, risks and uncertainties affecting the financial performance and position of the charity, include in particular:

1. No significant event occurred during the period that affected the Financial Performance of the charity.
2. UK Charity needs approximately USD 80,000 annually to cover its administrative overheads. All administrative costs are fully funded by AIMS Rwanda Centre through the Mastercard Foundation-funded project. Factors that are likely to affect the financial performance or position going forward:
  - *Our total Reserves at the end of the year were negative \$14,251 in unrestricted funds.*
  - *The Board is closely monitoring its deficit in unrestricted reserves and continues to engage with long-standing donors to explore opportunities for securing additional unrestricted funding to address the shortfall.*

**Breakdown of the funds granted**

Schedule of the breakdown of the funds granted to the other entities by function is explained below. The AIMS-NEI UK Foundation has not incurred any expenses for the other entities in the last two financial years.

Breakdown of the funds transferred to the other entities by function

	<u>2025</u>	<u>2024</u>
<b>Program</b>	-	<b>412,962</b>
Academic Support	-	137,018
Advancement and Fundraising	-	0
Teachers Training Program	-	0
Public Engagement	-	0
Research and Quantum Leap Africa	-	170,728
Monitoring and Evaluation	-	0
Industry Initiative and Next Einstein Forum	-	22,770
Operation	-	0
Program Support	-	82,446
<b>Non Program</b>	-	<b>37,105</b>
Admin& Finance	-	27,889
Human Resources, IT, and other common costs	-	9,216
<b>Grand Total</b>	-	<b>450,067</b>

**FUTURE PLANS**

AIMS UK Foundation will continue to support AIMS' efforts in securing funds to support its activities by engaging various stakeholder groups (public, academia, science community, philanthropists, private sector etc.) through meetings, conferences, workshops, and public events, designed to promote awareness of AIMS through the engagement of alumni, partners and potential supporters in the UK.

**ACHIEVEMENTS AND PERFORMANCE OF AIMS NETWORK**

This segment of the report (achievements and performance of AIMS Network), on pages 6 to 11, talks specifically about the performance of AIMS Network of entities and inclusion of this segment in the Trustees report is to provide additional information to the users on the achievements of AIMS globally.

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## AIMS VISION AND MISSION

The African Institute for Mathematical Sciences (AIMS) is a Pan-African network of Centres of Excellence for post-graduate education, training, research, and public engagement in mathematical sciences. AIMS' vision is a prosperous Africa propelled by innovative education and mathematical sciences. AIMS' mission is to empower talented young Africans to be creative leaders of science and technology. AIMS' core values are excellence, equity & inclusion, integrity, and Pan-Africanism.

## OBJECTIVES AND MAIN ACTIVITIES

### Objectives

- Promote math and science education, skills development, scientific knowledge production, and development of mathematical technology for public benefit through establishing and supporting a network of African Institutes for Mathematical Sciences.
- Provide scholarship funding to enable students in financial hardship to pursue their mathematical and scientific education at an AIMS Centre.
- Provide a conducive environment at AIMS Centres for students and their mentors to produce new knowledge about how the world works, and to use this knowledge to improve society.
- Implement an outreach program to raise awareness about the importance of math and science education for Africa's development.

### AIMS Main Activities

To meet its objectives, AIMS implements several activities across its network. AIMS Council of Centre Presidents, the operational decision-making body, coordinates the activities of the network with support from the Centre's management and staff. The activities include world-class post-graduate training, teachers training programs, scientific research into the challenges facing humankind, transitioning young Africans to employment, outreach, and impactful public engagement.

## WORLD-CLASS EDUCATION AND TRAINING IN MATHEMATICAL SCIENCES

AIMS continues to build the capacity of talented young African scientists by delivering advanced training in mathematical sciences at the postgraduate level. AIMS is addressing the critical lack of skilled personnel across the continent by building human capacity and technical expertise in STEM. The AIMS Master's programs follow a blended learning approach, with most courses delivered in person at AIMS Centres with visiting lecturers from across Africa and around the world, while other courses are delivered online with tutors available onsite to support and guide students. The AIMS academic programs include:

- **AIMS Structured Master's in Mathematical Sciences** is a 10-month course-based master's program. This is a highly interactive, tutorial-based course that encourages both independent thought and working in a team. The program seeks to develop well-rounded young scientists with excellent problem-solving skills capable of finding innovative and creative solutions to problems. The program includes three phases: skills development, review, and research.
- **AIMS Co-op Master's in Mathematical Sciences** is an 18-month program offered at AIMS Senegal, AIMS Cameroon, and AIMS Rwanda. Combining traditional classroom-based education with relevant hands-on work experience, the AIMS Co-op program is based on the Work-Integrated Learning (WIL) model aimed at increasing the rate of school-to-work transition among graduates. The Co-op program consists of a six-month work placement between the Review and Research Phase of the Structured Master's program. AIMS Co-op Master's students can specialize in big data, cyber security, financial mathematics or math epidemiology.
- **AIMS Master's in Mathematical Sciences – Climate Science Stream** – AIMS introduced a dedicated stream focused on climate science within its Structured Master's program at AIMS Rwanda, Cameroon, and Senegal in 2018. Students can take courses in climate dynamics, data assimilation for climate science, statistical methods for climate science, energy and sustainability, and climatology.
- **African Master's in Machine Intelligence (AMMI)** is a one-year intensive post-graduate program that provides brilliant young Africans with state-of-the-art training in machine learning and its applications.
- **AIMS PhD program in mathematical sciences.** AIMS continues to operate a unique doctoral training program to equip talented youth with the knowledge and skills required to thrive in global science. Students receive their certificates from partner universities while AIMS entirely organizes their training. The training currently focuses on climate science/modeling and data science.

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## AIMS TEACHER TRAINING PROGRAMS IN SOUTH AFRICA, CAMEROON, RWANDA, AND GHANA

AIMS is dedicated to improving the quality of education at the secondary school level and building the pipeline of students in mathematics and science. Through innovative pedagogical approaches, the use of technology, professional development, and strengthening the course content, AIMS is building the capacity of mathematics and science teachers and improving the learning experience and outcomes for secondary school students across South Africa, Cameroon, and Rwanda. AIMS has also established a Master's in Mathematical Sciences for Teachers program in Ghana.

### CUTTING-EDGE RESEARCH FOR INNOVATION AND SOLUTIONS IN AFRICA

Research is an integral part of AIMS' mission. AIMS conducts innovative research that pushes the boundaries of knowledge in mathematics, machine learning, and mathematical biology while creating new opportunities to apply mathematics to solve societal challenges. Research is conducted at AIMS Centres with government, university partners, local researchers, and visiting scientists. AIMS researchers also work with industry partners to ensure their research meets the continent's development needs. AIMS has a growing number of Resident Researchers and regularly hosts Visiting Researchers from around the world. The influx of outside scientists and their interaction with AIMS staff and students enhance the Centres' innovative and engaging research and learning environment and AIMS' capacity-building efforts. Ongoing research initiatives at AIMS include Research Chair programs, exchanges with visiting researchers, the Women in Climate Science Fellowship program, workshops, conferences, seminars, PhD and Postdoc programs, and Quantum Leap Africa (QLA), which delivers impactful research in big data analytics and data science.

### TRANSITIONING YOUNG AFRICANS TO EMPLOYMENT

AIMS offers a range of Work Integrated Learning (WIL) programs that allow AIMS students and alumni to apply their skills in mathematical sciences to real challenges faced by industries in Africa and beyond, including the private, non-profit, and government sectors. The WIL opportunities at AIMS include the Co-op Master's program (described above) and internship opportunities for AIMS graduates. The AIMS Master's program also includes dedicated modules to help students build transferable skills, such as leadership, communication, problem-solving, and teamwork, to enhance their employability and impact in the workplace. AIMS promotes innovation and entrepreneurship in STEM through its Entrepreneurship and Innovation Programs, which assist young African scientists in generating innovative solutions to address development challenges. Additionally, AIMS continues to build partnerships with the industry to align its training and research better and ensure they remain relevant to industry needs.

### OUTREACH AND PUBLIC ENGAGEMENT

AIMS is actively engaging the public through outreach activities related to STEM in its host countries and across the continent, including facilitating alumni events, providing mentorship and coaching for secondary school students, hosting political and senior government officials, and organizing public events at the Centres. This helps raise awareness of the importance of STEM for national development and generates interest and enthusiasm for the pursuit of math and science among youth, with a particular emphasis on encouraging women and girls to consider further study and careers in STEM. AIMS students are also very involved in community give-back activities, including environmental clean-ups, volunteering at local orphanages and children's centres for victims of violence, blood donation campaigns, sex education awareness, and tutoring secondary-level students in math and science.

Through the Next Einstein Forum (NEF), AIMS provides a platform that connects science, society, and policy in Africa and beyond to leverage science for human development globally. The NEF Global Gatherings are NEF's marquee event, showcasing the work and impact of African scientists by bringing them together every two years. They allow young African scientists to learn about recent advancements in STEM, collaborate with peers, and engage with political and industry leaders. The NEF Global Gatherings connect African scientists with the global scientific community, including decision-makers, industry leaders, and international media for knowledge-sharing, networking, and collaboration.

The AIMS Teacher Training Programs (AIMS TTP) in South Africa, Cameroon, and Rwanda actively engage students, the public, and policymakers in activities that highlight the importance of STEM. In this context, participants recognize the role STEM plays in Africa's development and promote the uptake of STEM subjects at the secondary school level. Additionally, AIMS TTP fosters dialogue on enacting policies that support the advancement of STEM in Africa.

### SUMMARY OF ACHIEVEMENTS IN 2024-2025

Since its inception in 2003, AIMS has established itself as an ecosystem for excellence in STEM. With a Pan-African presence and six Centres of Excellence in South Africa, Senegal, Ghana, Cameroon, and two in Rwanda, AIMS has become the most extensive network for postgraduate education, training, and research in mathematical sciences.

The unique added value of AIMS to higher education in Africa includes its inclusive access and fully funded tuition model, an immersive

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24/7 learning environment, a rigorous curriculum that encourages exploration and creativity, moving away from rote learning, world-class academic faculty, and industry linkages to support graduates' successful transition to employment.

Below is the summary of key achievements during the reporting period 2024-2025:

- A total of 324 (36,% women) students from 28 African countries graduated from the AIMS Master's in Mathematical Sciences program, bringing the alumni to 3820 (35% women) from 46 African countries.
- AIMS continued to offer the newly established master's and PhD programs in mathematical sciences specializing in malaria modeling at AIMS Rwanda. This program, developed in collaboration with the Bill and Melinda Gates Foundation, AIMS RIC, and AIMS Rwanda, aims to increase the number of academically trained malaria modelers in Africa, bridge the gap between modeling and operational needs, and create an open, collaborative, sustainable, and transnational ecosystem of mathematical and geospatial modelers, translational scientists, and decision-makers. The first cohort of 15 (14 Females) master's students successfully completed their internships and have since graduated. The 8 PhD students admitted to the program are progressing well in their studies.
- AIMS introduced a new master's in mathematical sciences with a specialization in Math Epidemiology. A total of 57 (24 Females) Scholars were admitted being hosted at the AIMS Cameroon (27, 6 Females) and AIMS Rwanda (30, 18 Females). They represent 28 African nationalities and have undergone the requisite orientation and receive the support needed to effectively set them off in their academic journey.
- AIMS introduced a new AI for Science Master's program at AIMS South Africa, funded by DeepMind. This partnership will provide 40 annual scholarships for the next four years. The initiative is expected to bolster Africa's profile as a hub of scientific expertise. Initially, the program will apply AI to cosmology, epidemiology, and ecology, leveraging the region's wealth of scientific knowledge and innovative practices. So far, the number of graduates who are actively involved in uplifting Africa's AI capacity and contributing to the exploitation of the technology for Africa's progress is 45 (Females 9).

### AIMS 2024/2025 Graduates

AIMS graduated 324 students (36% women) in the 2024/25 academic year across its five Centres: AIMS Cameroon 53 (Females 21), AIMS Ghana 56 (Females 18), AIMS Rwanda 74 (Females 30), AIMS Senegal 43 (Females 20), and AIMS South Africa 98 (Females, 28). This takes the number of AIMS alumni to 3,820 (35% Women) from 46 African countries. Tables 1 and 2 below provide the distribution of AIMS graduates and alumni per program and Centre, respectively. AIMS Tanzania closed in 2018 and did not admit students thereafter including in the current reporting period.

**Table 1: Number of Graduates in 2024-2025 and Alumni to Date by AIMS Master's Program**

AIMS Master's Programs	2024/2025 Graduates				Alumni to date		
	Women	Men	Total		Women	Men	Total
Structured Master's in Mathematical Sciences	96	155	251		1115	2070	3185
Co-op Master's in Mathematical Sciences	12	16	28		117	197	314
African Master's in Machine Intelligence			0		48	96	144
Master of Mathematics for Teachers			0		35	68	103
AI for Science Master of Mathematics for Teachers	9	36	45		11	63	74
<b>Total</b>	<b>117</b>	<b>207</b>	<b>324</b>		<b>1326</b>	<b>2424</b>	<b>3820</b>

**Table 2: Number of Graduates in 2024-2025 and Alumni to Date, by AIMS Centre**

AIMS Centre	2024/2025 Graduates			Alumni to date		
	Female	Male	Total	Female	Male	Total
AIMS Cameroon	21	32	53	214	359	573
AIMS Ghana	18	38	56	231	476	707
AIMS Rwanda	30	44	74	206	340	546
AIMS Senegal	20	23	43	224	440	664

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
 NEXT EINSTEIN INITIATIVE FOUNDATION (UK)  
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TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

AIMS South Africa	28	70	98	404	787	1191
AIMS Tanzania	0	0	0	47	92	139
<b>Grand Total</b>	<b>117</b>	<b>207</b>	<b>324</b>	<b>1326</b>	<b>2494</b>	<b>3820</b>

**AIMS Alumni**

AIMS is fostering a transformation in Africa by providing top-tier postgraduate training in mathematical sciences to the continent's youth. According to the latest AIMS alumni survey, 72% of AIMS graduates find employment across various sectors, including private, public, and academic fields, both within Africa and abroad. The primary industries where AIMS alumni are employed include higher education (such as university teaching staff), research (within academic, public, and private institutions), and Information and Communications Technology (ICT) (occupations include Data Scientists, Analysts, Developers, and Data Engineers). Notably, a significant majority (76%) of alumni currently working do so within Africa, with South Africa, Ghana, and Rwanda being the leading countries where they are based.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK) (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

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## AIMS Teacher Training Programs

AIMS continued with its efforts to improve the quality of mathematics education at the secondary in Africa. Through its Masters in Mathematical Sciences for Teachers (MMST) delivered in Ghana, AIMS prepared and graduated 60 (37% Women) secondary school teachers with improved content and methodology in teaching mathematics. The teacher's knowledge was expanded, ensuring an in-depth understanding of mathematical foundations relating to core secondary school curricula and applications of modern mathematics. The last MMST program intake was in 2024 and graduation is expected in 2026, hence there was no change in numbers for the program in 2025. Additionally, the AIMS School Enrichment Centre (AIMSSEC), based in South Africa, continued to deliver its professional development courses for mathematics teachers in South Africa. The courses delivered include Mathematical Thinking, Problem Solving & EduTech, Mathematical Communication & Language, Differentiation & Inclusion in the Mathematics Classroom, Mathematics, Skills & Competencies for Employment, Conceptual Development & Planning for Transitions in Education, Action Research in Practice, Subject Leadership Training.

## Transitioning Young Africans to Employment

AIMS is committed to ensuring all its graduates successfully transition to employment, entrepreneurship, or further studies. During the current reporting period, AIMS enhanced its efforts to improve graduates' transitions into entrepreneurship. This initiative addresses the need to train young people to become job creators rather than job seekers and to solve African challenges through entrepreneurship. To this end, AIMS established two incubators at its centres in Rwanda and Ghana and partnered with the University of Koblenz's Zentral Institute for Scientific Entrepreneurship (ZIFET), with funding from Germany's Federal Ministry of Education, to develop Knowledge and Technology Transfer structures relevant to the African context. Additionally, through its collaboration with the Mastercard Foundation, AIMS is expanding its Work Integrated Learning (WIL) programs to include more students, providing them with practical exposure to essential professional skills and helping them build professional networks while studying.

## Cutting-edge research for Innovation and Solutions in Africa

AIMS continues to build the capacity of research scientists in Africa and produce ground-breaking research that provides homegrown and evidence-based solutions to Africa's development challenges. During the current reporting period, ongoing research initiatives included:

- **AIMS Research Chairs:** 10 AIMS Research Chairs (1 woman) continued discharging their duties during the reporting period.
- **AIMS Post-Doctoral Fellows:** 14 Postdoctoral Fellows (5 women)  
**AIMS Ph.D. and Research Master's Students:** During the period AIMS hosted 67 PhD. students (32 women). 7 Research Master's (1 woman) candidates were recruited.
- **Scientific Workshops Hosted by AIMS:** AIMS hosted twelve scientific workshops at its Centres covering various mathematics fields.

## Outreach and Public Engagement

**Mathematics Olympiads** – AIMS Rwanda prepared the Rwanda team in maths in preparation for the 66th International Mathematical Olympiad in Sunshine Coast, Australia, and the 2025 Pan African Mathematics Olympiad (PAMO) in Gaborone, Botswana. The team did a great job: they got two honorable mentions at the 66th IMO, with a total score of 31 points and a rank of 92nd out of 110 countries. The team did its best ever at PAMO 2025, winning four silver medals and two bronze medals. This was the first time all six students got medals. This great performance keeps the team's upward trend going since 2021. The team did well at both competitions, getting 2 honorable mentions at IMO and 4 silver and 2 bronze medals at PAMO. They were ranked 92nd out of 110 countries at IMO, and all of the students scored points at both competitions. Two students got honorable mentions and did very well on their own at IMO, with scores of 14 and 12 points.

**The Africa Science Week (ASW)** - On 18 August 2025, AIMS Rwanda hosted Africa Science Week in Kigali, bringing together a diverse cohort including high school students, medical professionals, and senior researchers for an intensive four-day summit focused on practical STEM education and Python programming. Prof. Sam Yala, AIMS Rwanda President and Dr. Lema Lugamu-Seknuna (AIMS RIC) encouraged participants to advance Africa's technological sovereignty and equip the next generation with the hands-on data literacies required to solve real-world industry challenges. The outcome of the initiative was immediately tangible, as seen in medical students automating patient data tracking to improve efficiency and the establishment of a mentorship pipeline to help retain local talent. The event delivered a lasting impact by transforming participants' scepticism into confidence in using technology, while laying a scalable blueprint for long-term scientific self-reliance and innovation across the African continent.

## Strategic Partnerships and Fundraising

During the timeframe covered by this report, AIMS successfully expanded and diversified its strategic collaborations. AIMS forged new partnership agreements with organizations from private and public sectors across various countries, including Kenya, Canada, Germany, United Kingdom, and Germany. You can find a detailed list of these partnerships in Table 3 below.

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
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TRUSTEES’ REPORT

FOR THE YEAR ENDED 30 JUNE 2025

**Table 3: Partnership agreements signed in 2024 - 2025**

<b>New Partner</b>	<b>Country</b>	<b>The objective of the Agreement</b>
African Population Health and Research Center (APHRC)	<b>Kenya</b>	To develop a comprehensive digital and automated system that will enable the tracking and evaluation of research capacity and the scientific impact of projects and programs that receive support from the Carnegie Corporation of New York..
The Mastercard Foundation Scholars Program	<b>Canada</b>	The Mastercard Foundation, the African Institute for Mathematical Sciences (AIMS) and AIMS to implement the second phase of the Mastercard Foundation Scholars Program, known as "Young Africa Innovates." This phase builds upon the first phase (2015-2021), which awarded 510 scholarships with a 99% completion rate, trained over 3,000 educators in Cameroon, and positively impacted over 590,000 students.
University of Koblenz	<b>Germany</b>	To implement a project on Knowledge and Technology Transfer: KTT@AIMS. The 4-year project is aimed at analysing, developing and implementing professional structures and services dedicated to advancing the transfer of scientific knowledge and technology with a long-term goal of establishing an AIMS Excellence Centre for KTT.
The Canadian International Development Scholarships 2030 (BCDI 2030)	<b>Canada</b>	The program aims to strengthen the social and economic development of women and men, particularly women, from eligible Francophonie and Commonwealth countries, as well as other Small Island Developing States (SIDS). Running for eight years, from 2022 to 2030, the program promotes the education, training and empowerment of women and men who are committed to reducing inequalities and improving living conditions in their communities.
UK Office of National Statistics (UK-ONS)	<b>United Kingdom</b>	To implement the ‘Standards for Official Statistics for Climate-Health Interactions’ (SOSCHI), a climate and health interactions project funded by Wellcome to develop a generalizable statistical framework from measuring the impact of climate change on health outcomes.
Imperial College, London	<b>United Kingdom</b>	To implement the Climate Change Resilient Equitable Healthy Cities in Africa (CLARITY-Africa) project, funded by Wellcome and seeking to generate novel transdisciplinary knowledge and trigger policies and practices that enhance resilience and adaptive capacity to the health effects of climate change in Africa’s cities.
The University of Tubingen	<b>Germany</b>	This agreement further enhances the parties’ efforts directed at efficiently and sustainably implementing agreed-upon activities, including: <ul style="list-style-type: none"> <li>• The AIMS-TUBINGEN Data Science and AI Fellowship Program, which aimed to leverage the AIMS Work-Integrated Learning (WIL) framework to enhance inclusive access to quality education and applied research to build the capacity of the next generation of STEM, AI, and Data Science leaders in Africa.</li> <li>• The AIMS-TUBINGEN Junior Research Chair in Machine Learning for Science to build a joint independent research group between one of the AIMS Centres and the Machine Learning Cluster of Excellence (CoE) in Tubingen.</li> <li>• Partnership between the AIMS MSc Program “AI for Science” and the CoE on the exchange of teaching personnel and contributions of teaching modules</li> </ul>
University of Waterloo	<b>Canada</b>	Centre for Education in Math and Computing (CEMC) and the Faculty of Mathematics, University of Waterloo. Waterloo will provide financial support to AIMS from 2023 to 2026 and continue offering scholarships for AIMS alumni enrolled in graduate programs at Waterloo. In return, AIMS will offer guest teaching positions for Waterloo faculty and longer-term tutor positions for Waterloo PhD students. Additionally, AIMS and CEMC will continue their close collaboration on developing educational materials and training programs.

AIMS streamlined its fundraising activities last financial year and launched a financial sustainability plan that seeks to diversify and expand its revenue sources. Over 2024-2025, AIMS secured just over \$4 million from the five host country governments: Rwanda, Ghana, Cameroon, Senegal and South Africa and USD 56 million from Mastercard Foundation for 2024 - 2031. Discussions are ongoing with partners, notably, with Google, Global Affairs Canada, International Development Research Centre, and the Government of Germany, to renew existing grants and secure additional ones.

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)  
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TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

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**PROGRAM RISKS**

AIMS faces ongoing challenges in securing the necessary funding to support its programs and fulfill the objectives outlined in its new 10-year Strategic Plan. This year, AIMS engaged in ongoing discussions with donors, focusing on the International Development Research Centre, to address this financial risk. Moving forward, AIMS is determined to improve the timing of host country government contributions to boost its financial stability further.

**PLANS FOR THE NEXT REPORTING PERIOD**

AIMS will continue its focus mobilizing resources through its AIMS-NEI UK entity.

**BANKERS AND ADVISORS**

The institutions providing professional services to AIMS include:

- Moore Kingston Smith LLP, 10 Orange Street, Haymarket, London WC2H 7DQ
- Edwin & Coe LLP, 2 Stone Buildings, Lincoln's Inn, London WC2A 3TH, providing legal services
- Banking operations are managed through AIMS Rwanda Centre's bank account in Kigali, Rwanda

**PUBLIC BENEFIT**

The Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the company's directors has confirmed that:

- So far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- As the directors of the company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.
- AIMS UK does not have any funds held as custodian on behalf of any other AIMS entity.
- Continuous learning and improvements are critical to AIMS mission. The Trustees have attended orientation and education sessions as part of the Trustees meetings on an ongoing basis.

**Auditor**

The auditor, Moore Kingston Smith LLP, will be proposed for re-appointment at the next annual general meeting.

On behalf of the Board of Trustees



.....  
Professor Neil Turok (Chair)  
Trustee

Date:.....29/04/2026.....

## **THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE YEAR ENDED 30 JUNE 2025***

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The trustees, who are also the directors of The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

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#### Opinion

We have audited the financial statements of The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including 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 charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### 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 charity 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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 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 our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

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#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
  - Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
  - Documenting and verifying all significant related party balances and transactions.
  - Reviewing documentation such as the Trustee Minutes for discussions of irregularities including fraud.
  - Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
-

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

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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. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors-responsibilities>. This 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. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

  
E2724CF01F934DA... 1/5/2026

**Peter Conneely (Senior Statutory Auditor)**  
**for and on behalf of Shipleys LLP**

**Moore Kingston Smith LLP**  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted Funds 2025 USD \$	Restricted Funds 2025 USD \$	Total 2025 USD \$	Unrestricted Funds 2024 USD \$	Restricted Funds 2024 USD \$	Total 2024 USD \$
	Notes						
<b>Income and endowments from:</b>							
Charitable Activities	3	-	-	-	-	450,067	450,067
Other Income	4	70,363	-	70,363	66,855	-	66,855
<b>Total Income</b>		<u>70,363</u>	<u>-</u>	<u>70,363</u>	<u>66,855</u>	<u>450,067</u>	<u>516,922</u>
<b>Expenditure on:</b>							
Charitable activities	5	70,168	-	70,168	70,461	450,067	520,528
<b>Total resources expended</b>		<u>70,168</u>	<u>-</u>	<u>70,168</u>	<u>70,461</u>	<u>450,067</u>	<u>520,528</u>
<b>Net incoming / (outgoing) resources before transfers</b>		195	-	195	(3,606)	-	(3,606)
Gross transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>195</u>	<u>-</u>	<u>195</u>	<u>(3,606)</u>	<u>-</u>	<u>(3,606)</u>
<b>Fund balances at 1 July</b>		(14,446)	-	(14,446)	(10,840)	-	(10,840)
<b>Fund balances at 30 June</b>		<u>(14,251)</u>	<u>-</u>	<u>(14,251)</u>	<u>(14,446)</u>	<u>-</u>	<u>(14,446)</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

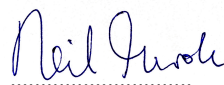
**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**BALANCE SHEET**

**AS AT 30 JUNE 2025**

	Notes	2025 USD\$	2024 USD\$
Current Assets			
Debtors	10	3,532	3,195
Creditors: amounts falling due within one year	11	(17,783)	(17,641)
Net current liabilities		<u>(14,251)</u>	<u>(14,446)</u>
Unrestricted funds	13	(14,251)	(14,446)
		<u>(14,251)</u>	<u>(14,446)</u>

The financial statements were approved by the Trustees on .....29/04/2026.....



Prof. N Turok  
Trustee

Company Registration No. 07265648

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	2025 USD \$	USD \$	2024 USD \$	USD \$
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	17		-	-	
<b>Investing activities</b>					
Investment income received		-		-	-
<b>Net cash (used in)/generated from investing activities</b>					
			-	-	
<b>Net cash used in financing activities</b>					
			-	-	
<b>Net increase/(decrease) in cash and cash equivalents</b>					
			-	-	
Cash and cash equivalents at beginning of year			-	-	
Cash and cash equivalents at end of year			-	-	

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 1 Accounting policies

##### Charity information

The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) is a private company limited by guarantee incorporated in England and Wales. The registered office is De Morgan House, 57 - 58 Russell Square, London, WC1B 4HS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association incorporated 26 May 2010, the Companies Act 2006 and "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US Dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest USD \$.

#### 1.2 Going concern

The Trustees recognise that the charity has an overall deficit; the AIMS Rwanda Centre with effect from July 01, 2023 has agreed to continue to provide funding as necessary to the UK Foundation and to make sure that the Charity continues to operate without disruptions. The Charity continues to monitor the impact of cost inflation and currency fluctuations on its finances and so far, has not seen any major impact.

AIMS UK does not have a direct primary source of funding and is currently supported by the AIMS Network through AIMS Rwanda Centre under the Mastercard Foundation-funded project which is a long-term funding agreement signed in August 2024. In collaboration with the AIMS Network, AIMS UK will continue to pursue additional opportunities to ensure its long-term sustainability

On the basis of the above, at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Incoming resources are recognised when the Charity is legally entitled to them after any performance conditions have been met, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Investment income is included when receivable.

For grants, agreement of the terms of the grant usually indicates entitlement. Where specific performance conditions are identified in the grant agreement, income is recognised upon fulfilment of these terms.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 1 Accounting policies

##### 1.5 Resources expended

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. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of the delivery of its activities and services.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are included within charitable activities and are recognised when the charity has a constructive obligation for the grant taking into account any conditions attaching to the commitment.

##### 1.6 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.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates.

#### 3 Charitable Activities

	2025 Restricted	2025 Unrestricted	2024 Restricted	2024 Unrestricted
	funds US\$	funds US\$	funds US\$	funds US\$
Donations and gifts	-	-	450,067	-
	<hr/>	<hr/>	<hr/>	<hr/>



**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2025**

<b>6 Grants payable</b>			<b>Education and skills development 2025 USD\$</b>		<b>Education and skills development 2024 USD\$</b>	
Grants to institutions:						
AIMS – NEI Rwanda Centre			-		450,067	
			-		450,067	
<b>7 Support costs</b>	<b>Support costs USD \$</b>	<b>Governance costs USD \$</b>	<b>2025 USD \$</b>	<b>Support costs USD \$</b>	<b>Governance costs USD \$</b>	<b>2024 USD \$</b>
Staff costs	-	-	-	-	-	-
Legal costs	-	-	-	3,325	-	3,325
Other support costs	44,294	-	44,294	42,891	-	42,891
Consultant fees	4,577	-	4,577	-	-	-
Director's liability insurance	3,497	-	3,497	3,361	-	3,361
Audit and accountancy	-	17,800	17,800	-	20,884	20,884
Bank charges	-	-	-	-	-	-
	52,368	17,800	70,168	49,577	20,884	70,461
Analysed between Charitable activities	52,369	17,800	70,168	49,577	20,884	70,461

Governance costs include payments to the auditor of \$17,450 (2024-\$20,534) for audit fees and \$350 (2024-\$350) for other services (bookkeeping and corporation tax).

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2025**

**9 Employees**

<b>Employment costs</b>	<b>2025</b>	2024
	<b>USD \$</b>	USD \$
Wages and salaries	-	-
	<u>          </u>	<u>          </u>

There were no employees based in UK. The administrative and operational aspects of AIMS UK were managed through AIMS Rwanda Centre.

**10 Debtors**

	<b>2025</b>	2024
	<b>USD\$</b>	USD\$
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	3,532	3,195
	<u>          </u>	<u>          </u>

**11 Creditors: amounts falling due within one year**

Other taxation and social security	-	1,707
Accruals and deferred income	17,783	15,934
	<u>          </u>	<u>          </u>
	<u>17,783</u>	<u>17,641</u>
	<u>          </u>	<u>          </u>

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2025**

**12 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2023	Movement of Funds		Transfers to Unrestricted funds	Movement of Funds		Resources expended	Transfers to Unrestricted funds	Balance as at June 2025
		Incoming resources	Resources extended		Balance at 1 Jul 2024	Incoming Resources			
	USD	USD	USD	USD	USD	USD	USD	USD	USD
IDRC	-	450,067	(450,067)	-	-	-	-	-	-
Mastercard	-	-	-	-	-	-	-	-	-
GSK	-	-	-	-	-	-	-	-	-
GAC SFE	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>450,067</u>	<u>(450,067)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2025**

**13 Analysis of net assets between funds**

	Unrestricted 2025 USD\$	Restricted 2025 USD\$	Total 2025 USD\$	Unrestricted 2024 USD\$	Restricted 2024 USD\$	Total 2024 USD\$
Fund balances at 30 June are represented by: Current assets / (liabilities)	(14,251)	-	(14,251)	(14,446)	-	(14,446)
	<u>(14,251)</u>	<u>-</u>	<u>(14,251)</u>	<u>(14,446)</u>	<u>-</u>	<u>(14,446)</u>

**14 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non- cancellable operating leases, which fall due as follows:

	2025 USD\$	2024 USD\$
Within one year	18,975	27,311
Within two and five years	<u>-</u>	<u>9,104</u>
	<u>18,975</u>	<u>36,415</u>

**15 Related party transactions**

During the year the charity entered into the following transactions with related parties:

The African Institute for Mathematical Sciences (AIMS) is a Pan-African network of six Centres of Excellence offering postgraduate training, research, and public engagement for the advancement of Science, Technology, Engineering and Mathematics (STEM) in Africa. AIMS Network is situated within AIMS Rwanda Centre in Kigali, Rwanda and has its resource mobilization and public engagement offices, called Chapters, in the United Kingdom (the Charity), Germany and Canada.

In terms of Governance, the AIMS Network is governed by the International Governing Board (IGB) which also serves as the Board of Trustees for the Charity. The IGB is guided by the local Advisory Councils or Boards of Trustees. The AIMS-South Africa, AIMS-Ghana and AIMS-Senegal Centres of Excellence have independent Boards of Trustees as per the local regulatory requirements of the countries where they are located. AIMS-Cameroon and AIMS Rwanda Centres of Excellence have Advisory Councils to the IGB. The AIMS Canada Chapter has its own independent board as required by the Canadian regulatory requirements. The AIMS Germany Chapter does not require an independent Board but is Governed directly under IGB. The Audit and Finance Committee (AFC) of the IGB assists the IGB in fulfilling its oversight responsibilities with respect to financial management and reporting, internal and external audit, and risk management and internal controls. The AFC is comprised of three members from the IGB as well as the Network President and CFO as permanent non-executive members. The IGB is also supported by the Council of Centre Presidents. The council provides operational guidelines and advice for training and research programs development and implementation. It also has the responsibility for monitoring and evaluation of program performance.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 16 Related party transactions

In terms of management and operations, the operations were managed through AIMS - NEI Rwanda Centre located at Kigali, Rwanda. This includes, all governance and accountability aspects including strategic, technical, financial and operational decisions, leadership, ensuring regulatory compliances in Rwanda. Headed by a Network President and supported by the Council of Centre Presidents, the Rwanda Centre was responsible for the day-to-day activities of AIMS, including institutional and/or technical support to AIMS Centres of Excellence. AIMS Centres of Excellence operate and function within the overall Governance structure and accountability framework of AIMS- Network. Centre Management Teams are responsible for the day-to-day operations and management of each Centre and consist of Centre President, a Chief Operating Officer, an Academic Director, and any other person nominated by the Centre President. AIMS Centres of Excellence undertake to remain responsible to work under the overall governance and management structure of AIMS.

As disclosed in the financial statements the charity funds other entities within the AIMS network of which there are trustees in common, which is overseen by a central management team.

AIMS UK is an entity which is part of the AIMS network and not a parent or subsidiary. The network does not have a legal entity which is a parent which would require consolidation in terms of the accounting standards FRS 102 and the SORP. The AIMS network consolidates accounts based on the inter-entity agreement in place for the network of entities.

During the year the Charity granted funds of \$nil (2024: \$450,067) and had expenses reimbursed of \$68,656 (2024 – US\$ 66,855) from other entities of the Charity's network. The Trustees are on the Boards of these entities.

Funds transferred to other entities where Trustees are members of the Board of such entities:

Entity: AIMS Rwanda Centre: US\$ nil (2024 – US\$ 450,067)

No expenses were incurred by the Charity in the last two financial years for other entities of AIMS Network where Trustees are members of the Board of such entities

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2025**

<b>17 Cash generated from operations</b>	<b>2024 USD \$</b>	<b>2024 USD \$</b>
Surplus/(deficit) for the year	195	(3,606)
Movements in working capital:		
(Increase)/(decrease) in debtors	(335)	330
Increase in creditors	140	3,276
<b>Cash absorbed by operations</b>	<b>-</b>	<b>-</b>

**18 Analysis of changes in net (debt)/funds**

The charity had no debt during the year.

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# Accounts

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**AIMS**

African Institute for  
Mathematical Sciences

**NEXT EINSTEIN INITIATIVE**

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES – NEXT  
EINSTEIN INITIATIVE FOUNDATION (UK)**

**(A COMPANY LIMITED BY GUARANTEE)**

**Trustees' Report and Financial Statements**

**Year Ended 30<sup>th</sup> June 2021**

**Company Registration Number: 07265648**

**Charity Registration Number: 1138466**

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)  
(A COMPANY LIMITED BY GUARANTEE)**

**Trustees** Professor Neil Turok (Chair)

Mr Mohammed Gharbi  
Mr. Elabdel Kader Ndiaye  
Professor Ruth Oniang'o  
Professor Thuli Madonsela  
Mr. Charles Boamah

**Charity number:** 1138466 (England and Wales)

**Company number** 07265648

**CEO** Lydie Hakizimana

**Principal address** De Morgan House  
57-58 Russell Square  
London  
WC1B 4HS

**Registered Office** De Morgan House  
57-58 Russell Square  
London  
WC1B 4HS

**Auditors** HW Fisher LLP  
Acre House  
11-15 William Road  
London  
NW1 3ER

**Bankers** Barclays Bank Plc.  
1 Churchill Place  
London  
E14 5HP

**Solicitors** Edwin Coe LLP  
2 Stone Buildings  
Lincoln's Inn  
London  
WC2A 3TH

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

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# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK) (A COMPANY LIMITED BY GUARANTEE)

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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### INTRODUCTION

The Trustees present their report which also contains the directors' report as required by company law and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable company's constitution, the Companies Act 2006 and the requirements of "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 (FRS102) (effective 1 January 2019)".

### OBJECTIVES AND ACTIVITIES

The governing document states that charitable objects are the furtherance of education and skills development for the public benefit through the establishment and support of a network of institutes for the mathematical sciences throughout Africa. The provision of scholarship funding to enable students in financial hardship to pursue their mathematical and scientific education at these institutes.

The African Institute for Mathematical Sciences (AIMS) UK Foundation is a grant making charity which supports AIMS Global Network by raising funds of AIMS programs and then grants funds to other AIMS entities.

The AIMS NEI UK Foundation provides funding to the AIMS NEI Global Secretariat based in Kigali, Rwanda and to AIMS Centers in South Africa, Senegal, Ghana, Cameroon, Tanzania, and Rwanda and also to its Chapters in Germany and Canada. The AIMS Global Secretariat serves as the operational arm of the Foundation. The governance and operational relationship between the AIMS NEI Global Secretariat and the Centers are outlined in a detailed legal contract that lays out the obligations of each party.

AIMS ensures that all its activities are for charitable purposes and for the benefit of the public in general.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document<sup>1</sup>

AIMS NEI UK Foundation is a charitable company, limited by guarantee. The Foundation was incorporated on 26 May 2010 and registered as a charity on 19 October 2010. The Foundation was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

#### Recruitment and Appointment of Trustees<sup>2</sup>

Under the requirements of the Memorandum and Articles of Association, the minimum number of Trustees of the charity is three with no maximum unless determined by ordinary resolution. They do not have to be re-elected to the Board of Trustees at Annual General Meetings, but at least one-third do step down at each Annual General Meeting to allow new members to step in.

The Board of Trustees includes senior academics working in the field of mathematical sciences and senior executives from the financial and non-profit sectors. Over the years, the Board has expanded its membership to include additional corporate expertise and also consider gender composition. Table 1 below presents the list of AIMS Trustees who served during the reporting period and up to the date of signature of the financial statements.<sup>3</sup> Following changes took place in the Board of Trustees during the year:

1. In September 2020, Mr. Charles Boamah was appointed to the Board as Trustee and later appointed as Chair of the Audit and Finance Committee

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<sup>1</sup> SORP Ref 1.25

<sup>2</sup> SORP Ref 1.25

<sup>3</sup> SORP Ref 1.27

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2021**

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Table 1: A List of AIMS NEI Trustees

<b>Name of Trustee</b>	<b>Position</b>
1. Prof. Neil Turok (Chair)	Founder of AIMS, Director of the Perimeter Institute for Theoretical Physics, and Former Chair of Mathematical Physics, Cambridge University
2. Mr. Mohammed Gharbi	Former Vice President and Chief of Staff at the African Development Bank
3. Prof. Ruth Oniang'o	Past President of the Academy of Food Science and Technology, Founder and Editor in Chief of the African Journal of Food, Agriculture, Nutrition, and Development; Former Member of Parliament in Kenya; and Founder of Rural Outreach Africa
4. Prof. Thuli Madonsela	Professor of Law and Chair in Social Justice at Stellenbosch University; and Former Public Protector of South Africa
5. Mr. Elabdel Kader Ndiaye	Vice-President of the Chamber of Commerce and Industry of Dakar, Senegal.
6. Mr. Charles O. Boamah	Ex-Senior Vice President of the African Development Bank

#### **THE ORGANIZATIONAL STRUCTURE<sup>4</sup>**

The Board of Trustees also serve as the International Governing Board (IGB) responsible for strategic planning and decision-making regarding the establishment and coordination of the network of AIMS Centers.<sup>5</sup>

The AIMS International Governing Board appoints the CEO to recruit and manage the AIMS NEI Secretariat and also ensure that plans to develop, support and coordinate the network of AIMS Centers are successfully implemented.

The International Governing Board serves as the Governing Board for the AIMS organization, and of each of its entities, including Chapters and AIMS Centres of Excellence. AIMS South Africa and AIMS Ghana each have a local governance structure, including a Board of Trustees formed of national and international academics, leaders of private sector organizations and other supporting partner organizations who appoint the Centre's Director. AIMS Cameroon and AIMS Senegal are governed by an Advisory Council of the AIMS International Governing Board formed of national and international academics, leaders of private sector organizations and other supporting partner organizations. The AIMS Global Secretariat, AIMS Rwanda, AIMS UK and AIMS Germany are governed by the AIMS International Governing Board. AIMS Canada also has a separate Board of Directors.

The AIMS International Governing Board is responsible for approving the strategic plans and budgets for all AIMS entities as well as strategic decisions for the organization. Accountable to the Board, the CEO is responsible for the strategic direction of the organization while the Executive Team is responsible for the operations of the organization including overseeing and ensuring the implementation of the programs within the approved budgetary periods and limits.

The AIMS Global Secretariat serves as a coordinating body to ensure all activities of the organization are carried out as expected while maintaining both international and local standards and practices. At the Global Secretariat there are various policies such as finance, procurement and human resources that guide decisions and processes. Some elements are to be applied network wide while allowing room for areas where local laws supersede, for the adaptations to be made in a manner that allows for continued accountability and transparency in the use of donor funds. The day-to-day management and administration of AIMS Global operations including AIMS UK Foundation are delegated to the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of AIMS Global Network by the International Governing Board which is also the AIMS UK Foundation's Board of Trustees. The CEO and the CFO are based at AIMS' Secretariat in Kigali, Rwanda and are responsible for management of AIMS UK Foundation operations.

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<sup>4</sup> SORP Ref 1.51

<sup>5</sup> SORP Ref 1.51

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK) (A COMPANY LIMITED BY GUARANTEE)

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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### RELATED PARTIES AND RELATIONSHIPS WITH OTHER CHARITIES<sup>6</sup>

The AIMS NEI UK Foundation is the hub for AIMS NEI fundraising chapters in Toronto, Canada and Berlin, Germany, each of which has been created to mobilize resources and manage donor relations for the growing network of AIMS Centers across Africa. The AIMS NEI Global Secretariat was established as the operational arm of AIMS-NEI and serves to coordinate and channel funds to the various entities.

The AIMS Global Secretariat, which serves as the coordination body for AIMS UK Foundation, manages all financial and administrative aspects of AIMS UK Foundation. All restricted grants received at AIMS UK Foundation are managed strictly in accordance with the terms and conditions of the donor agreements and also in accordance with the policies and procedures of the AIMS Global Network. The Secretariat complies with and facilitates the AIMS UK Foundation's compliance requirements with all statutory requirements about accounts, audit or examination of accounts, annual reports and annual returns. The Secretariat closely monitors the delivery and success of all programs funded by the donors to ensure that the aims and objectives are being met and the terms and conditions of the donors are respected.

The AIMS NEI Global Secretariat instituted a contractual agreement with each AIMS center, as an accountability mechanism between all parties for the management and operations of the Centers as a whole, including compliance with the terms and conditions stipulated in the agreements between AIMS NEI and its donors.<sup>7</sup> The AIMS NEI UK Foundation has also established a contractual relationship with AIMS NEI Chapters in Canada and Germany to provide funding and/or channel funding through them to the Centers.

The AIMS NEI Global Secretariat holds overall accountability for all donor funds and as such, it has signed a Memorandum of Understanding with each of the AIMS entities.

### FINANCIAL OVERVIEW

#### Financial summary<sup>8</sup>

During the July 1<sup>st</sup>, 2020 to June 30<sup>th</sup>, 2021 financial year, the charity's income was \$ 3,363,184. Major source of income at AIMS UK Foundation is the restricted funding from International Development Research Centre under the Mathematical Sciences for Climate Change Resilience (MS4CR) project, which is ending on June 30, 2023. There are no other sources of funding specific to AIMS UK Foundation. The administrative overheads of the AIMS UK Foundation are supported by the Secretariat from the unrestricted funds it receives from various donors. During the year the Charity granted funds of \$3,338,569 (2020: \$2,597,000) and reimbursed expenses of \$19,716 (2020: \$980,554) to other AIMS entities.

Significant events, risks and uncertainties affecting the financial performance and position of the charity, in particular:

1. No significant event occurred during the period that affected the Financial Performance of the Charity
2. UK Charity needs USD 120,000 annually to cover its administrative overheads. While part of its overhead costs are funded through the restricted funds received from IDRC, the shortfall is covered through the unrestricted funding support from the Secretariat. Factors that are likely to affect the financial performance or position going forward:
  - *Our total Reserves at the end of the year were negative \$ 28,720*
  - *Unrestricted funds were in surplus of \$5,135, and there was a deficit on restricted funds of \$ 33,855. The Board is closely monitoring its deficit in restricted reserves and is in the process of securing unrestricted funding from its long-time donors to bridge the deficit in the restricted reserves.*

#### Breakdown of the funds granted

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<sup>6</sup> SORP Ref 1.51

<sup>7</sup> SORP Ref 1.51

<sup>8</sup> SORP Ref 1.21

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2021**

Schedule of the breakdown of (a) the funds granted to the other entities by function and (b) the expenses incurred by UK for the other entities by function;

(a) Breakdown of the funds transferred to the other entities by function

	<b>2021</b>	<b>2020</b>
<b>Program</b>	<b>2,997,682</b>	<b>2,296,329</b>
Academic Support	1,144,149	260,645
Advancement and Fundraising	193,556	14,872
Teachers Training Program	614,160	343,493
Public Engagement	9,421	17,631
Quantum Leap Africa	190,465	265,862
Monitoring and Evaluation	27,727	13,458
Next Einstein Forum	320,116	805,215
Operation	51,704	79,237
Program Support	446,384	495,916
<b>Non Program</b>	<b>340,887</b>	<b>300,671</b>
Admin & Finance	247,245	59,880
Human Resources	64,256	32,467
I.T	29,386	208,324
<b>Grand Total</b>	<b>3,338,569</b>	<b>2,597,000</b>

(b) Breakdown of the expenses incurred on behalf of the other entities by function

	<b>2021</b>	<b>2020</b>
<b>Program</b>	<b>12,824</b>	<b>870,247</b>
Academic Support	14,584	240,117
Advancement and Fundraising	3,913	5,105
Teachers Training Program	12,416	117,914
Public Engagement	190	6,213
Quantum Leap Africa	3,851	91,262
Monitoring and Evaluation	561	4,620
Next Einstein Forum	(32,761)	179,749
Operation	1,045	27,200
Program Support	9,025	198,067
<b>Non Program</b>	<b>6,892</b>	<b>110,307</b>
Admin & Finance	4,999	25,684
Human Resource	1,299	11,145
IT	594	73,478
<b>Grand Total</b>	<b>19,716</b>	<b>980,554</b>

**FUTURE PLANS**

AIMS UK Foundation will continue to support AIMS Global efforts in securing funds to support its activities by engaging various stakeholder groups (public, academia, science community, philanthropists, private sector etc.) through meetings, conferences, workshops, and public events. designed to promote awareness of AIMS across Engagement of AIMS alumni, partners and potential supporters in the UK.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK) (A COMPANY LIMITED BY GUARANTEE)

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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### ACHIEVEMENTS AND PERFORMANCE OF AIMS GLOBAL NETWORK

#### OBJECTIVES AND MAIN ACTIVITIES

- **Objectives** The African Institute for Mathematical Sciences (AIMS) is a Pan-African network of Centres of excellence for post graduate training, research and public engagement in mathematical sciences. Its mission is to enable Africa's brightest students to flourish as independent thinkers, problem solvers and innovators capable of propelling Africa's future scientific, educational and economic self-sufficiency.<sup>9</sup> Its objectives are to: Promote math and science education and skills development for the public benefit through the establishment and support of a network of African Institutes for Mathematical Sciences;
- Provide scholarship funding to enable students in financial hardship to pursue their mathematical and scientific education at an AIMS Centre; and
- Implement an outreach program to raise awareness about the importance of math and science education for development in Africa.

#### AIMS Main Activities

In order to meet its objectives, AIMS implements a number of activities across its network. AIMS Global Secretariat, which is the operational arm of the Foundation based in Kigali, Rwanda coordinates the activities with support from the Centers' management and staff.

The activities are organized under three main pillars including world-class post-graduate training, cutting-edge research for innovation and solutions in Africa and impactful public engagement.

#### World-class Post-graduate Training<sup>10</sup>;

AIMS provides master's level training to talented Africans at its various Centers of Excellence. The training is aimed at building the capacity of young talented Africans to be able to contribute to Africa's development. The training prepares its students to be leaders in Science, Technology, Engineering, and Mathematics (STEM) for the advancement of development in Africa and the world. By helping to build human capacity and technical expertise in STEM, AIMS is working to address the critical lack of skilled personnel across the continent.

While the Master's in Mathematical Sciences remains at the core of what AIMS does, AIMS has continued to build on its Structured Master's program to introduce exciting programs to meet the needs of the continent. The programs include;

- AIMS offers a Co-operative (Co-op) Education program, leading to the AIMS Master's in Mathematical Sciences supported by the MasterCard Foundation Scholars Program and Global Affairs Canada (GAC), the 18-month Co-op Master's Program is currently offered at AIMS Senegal, Cameroon and Rwanda. Co-operative education is an approach to education that integrates a work- integrated learning with real on-the-job exposure. It provides students with both rigorous academic training and hands-on work experience in a professional environment, enabling them to develop valuable skills and successfully transition from school to employment. It includes a six-month work placement between the Review & Research
- In 2018, with support from Canada's International Development Research Centre (IDRC), AIMS launched the Mathematical Sciences for Climate Change Resilience (MS4CR) program with the goal of increasing the contribution of African mathematical scientists in addressing the causes and impacts of climate change in Africa through training, internships, and research.
- In 2018, AIMS launched the African Master's in Machine Intelligence (AMMI) in partnership with Facebook and Google. The program is a fully funded one-year intensive post-graduate program that provides brilliant young Africans with state-of-the-art training in machine learning and its applications.
- In 2019, AIMS Launched a Doctoral Training Program in climate science. Currently 13 PhD students are enrolled in the program and are making good progress in their work.
- In 2021, AIMS launched a Doctoral Training Program in Data Science. The program recently completely recruiting its first cohort comprising of eight outstanding young Africa.

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<sup>9</sup> SORP Ref 1.17

<sup>10</sup> SORP Ref 1.19

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK) (A COMPANY LIMITED BY GUARANTEE)

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The activities under world class post graduate teaching include;

1. Teaching,
2. Student, lecturer and tutor recruitment,
3. Industrial and exchange visits<sup>11</sup>.
4. Internship and job placement,

### Cutting-Edge Research for Innovation and Solutions in Africa

Research is an integral part of AIMS' vision to lead the transformation of Africa through innovation. AIMS continues to carry out high quality research while at the same time building capacity of African scientists through the Research Chair programs and grants available for research Master's, PhD, and Post-Doc. The collaborative research is aimed at both advancing the frontiers of science and developing homegrown solutions to Africa's development challenges. The Research is carried out at various AIMS research Centres in collaboration with the host country government, university partners, local researchers, and visiting scientists. AIMS researchers collaborate with industry partners to ensure its research remains relevant to the development needs of the continent. AIMS also collaborates with institutions across the continent and the rest of the world. During the reporting period, research conducted at AIMS established the organization as a leader in several areas including applications of mathematical sciences to optimizing the use of limited available resources for testing COVID-19 patients, work that benefited enormously the government of Rwanda. AIMS also did internationally leading work in the area of conservation biology, where our newly appointed Junior Research Chair in Data Science for Climate Resilience led the development of innovative machine learning methods for detecting and counting rare species of birds and animals including some that are at risk of extinction. Furthermore, our climate scientists served in leading roles in the development of the latest UN-commissioned, IPCC report on climate change. These are just a few examples of the important scientific contributions that were made by AIMS researchers during the reporting period. Ongoing research initiatives at AIMS includes;

1. Research Chairs
2. Research exchanges including visiting researchers
3. Women in Climate Science Fellowship program,
4. Research workshops, conferences and seminars hosted by Centres or attended by the researchers
5. Research capacity building programs such as PhD and Postdoc programs.

### Impactful public engagement

AIMS public engagement efforts seek to increase interest in and appreciation of mathematical sciences for Africa's development. AIMS implements several public engagement strategies including, maths and science teachers training programs, in-country outreach activities, and engaging regional and international policymakers and leaders through different fora.

The main activities under impactful public engagement include;

1. Outreaches such as visits to learning institutions to popularize STEM
2. Engagement in the dialogues that advance STEM in Africa and globally
3. Public Lectures, seminars and conferences
4. Teacher training in South Africa, Cameroon and Rwanda and,
5. Other communication events including media spots among others.

### SUMMARY OF ACHIEVEMENTS IN 2020-2021

AIMS has established itself as an ecosystem for STEM excellence with a unique Pan-African presence, a highly engaging and interactive 24/7 learning environment, and academic programs that are technically rigorous and structured to improve student employability prospects after graduation. AIMS' fully funded scholarships ensure that the best and brightest African students can access world class training opportunities, regardless of economic background with a key objective to raise the representation of women in STEM. AIMS' academic offerings include a 10-month Structured Master's and an 18-month Co-operative Education (Co-op) Master's in Mathematical Sciences and the African Master's in Machine Intelligence, all designed with the engagement and support of industry partners to ensure alignment with the needs of the labor market. Through the involvement of world-class lecturers, AIMS

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<sup>11</sup> SORP Ref 1.18 and 1.19

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is able to attract the top students in Africa, provide excellent training in STEM, and ensure market relevance. AIMS has also established itself as a center of research excellence in STEM. The AIMS College of Professors established in 2019 is growing a strong, resident academic faculty both to decrease AIMS' reliance on international volunteer lecturers and increase AIMS' ability to attract and secure substantial research grants.

Through the Next Einstein Forum (NEF) the AIMS House of Science Model, and the Teacher Training Programs, AIMS has established unique platforms for the promotion of science and its importance to society and to policy across Africa. NEF, a multi-modal engagement platform, has created a vibrant network of young scientists, a policy forum involving African governments, and a showcase for research advances across the continent. The House of Science Model delivers cross-cutting work and capacity building in science education through its programmatic activities. The teacher training programs in Cameroon, Ghana, Rwanda, and South Africa are developing a pipeline of young Africans interested in pursuing STEM education and careers by equipping teachers with gender responsive pedagogic skills and high quality classroom resources.

Below is the summary of key achievements during the reporting period:

- AIMS graduated 304 (36% Women) students across the network bringing the total number of AIMS graduates to 2494 (33% women) from 44 African countries.
- Through the research chairs program, AIMS hosted nine research chairs at its Centres in Rwanda, Ghana, South Africa, and Senegal. The research chairs have established research groups with interest in data science, cosmology, theoretical biology, theoretical physical biosciences, differential equations, and financial mathematics.
- The AIMS Mathematical Sciences for Climate Change Resilience (MS4CR) Women in Climate Science Fellowship Program awarded (10) women climate scientists grants of up to 30,000 USD to support their research in climate science. The fellowship program is unique in that it seeks to address gender-specific barriers faced by women in science such as pregnancy, childbirth, and establishing a family by availing funding to support up to three dependents.
- The MS4CR small research grants of up to 10,000 USD were awarded to four early career African climate scientists to support their research on strengthening climate resilience at the local and global scales.
- AIMS finalized network consultations and produced a draft strategic framework for 2021 – 2026 that is now pending the approval by the International Governing Board (IGB). The new strategic framework builds on AIMS achievements to date and outlines the foundation for growth in the next five years through four strategic pillars: Education and Training; Employment and Entrepreneurship; Research and Innovation; and Public Engagement and Policy Advocacy.
- To develop its culture of learning and accountability to its stakeholders, AIMS commissioned the final evaluation and phase 2 design of its MasterCard Foundation Scholars Program and the midterm evaluation of the MS4CR Program.
- Through its four teachers training programs in Cameroon, Ghana, Rwanda, and South Africa, AIMS equipped over 10,000 secondary schools' teachers with gender responsive pedagogic skills, high quality classroom resources such as technology driven smart classrooms and teaching guides.
- The virtual NEF Global Gathering (NEF GG) was held on 8 – 10 December 2020. The NEF GG was initially scheduled to take place in Nairobi, Kenya in March 2020 but unfortunately had to be postponed and held virtually due to the COVID-19 pandemic. The virtual NEF GG was held under the theme "Building Africa's resilience through education, research and training" and attracted delegates from all over the world and disciplines.
- AIMS in collaboration with Portia Limited hosted the Gender Summit 18 - Africa (GS 18) virtually from November 23 to December 2, 2020. The GS 18, the second of its kind in Africa attracted 410 (95% Women) delegates from various disciplines of research and practice around gender, agriculture, and climate change globally.
- AIMS signed new partnership agreements with seven institutions working on sectors such as health, economic development, education and data science.

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**ACHIEVEMENTS AND PERFORMANCES<sup>12</sup>**

**The AIMS NEI Global Secretariat**

The AIMS NEI Global Secretariat serves the role of coordinating and strengthening the network ensuring smooth implementation of the activities and standardization of practices across the network. This role is enhanced by continuous review of the work of AIMS, developing new policies and updating existing ones. During the year, the International Governing Board (IGB) in its meetings approved the revised Board Charter and revisions to most of the financial and operating policies. Also, as part of strengthening its financial control framework across the network, AIMS has hired an Internal Auditor who reports to the Audit and Finance Committee of the IGB. AIMS completed migrating all its information to SharePoint, a centralized information and records management for enhanced information security. Subsequently, all AIMS staff members across the network fully migrated their information to SharePoint. Previous information management tools such as Google Drive were discontinued.

During the current reporting period, AIMS concluded consultations and produced a draft strategic framework for 2021 – 2026 pending the approval by the International Governing Board. The strategic framework 2021 – 2026 development process involved consultations with a wide array of stakeholders across the AIMS Network and beyond. The strategic framework builds on AIMS achievements to date and outlines the foundation for growth in the next five years through four strategic pillars: Education and Training; Employment and Entrepreneurship; Research and Innovation; and Public Engagement and Policy Advocacy.

As part of AIMS' culture of learning and accountability to stakeholders, AIMS commissioned the final evaluation and phase 2 design of the MasterCard Foundation Scholars Program and the midterm evaluation of the MS4CR program.

Some of the key findings from the two evaluations were as follows:

**MasterCard Foundation Scholars Program:**

- AIMS academic model is of high standards including; highly experienced international and local lectures, residential facility that supports collaborative and interactive learning, and curriculum is designed for transferability of alumni's knowledge and skills to industry and academia.
- The AIMS Cooperative Masters' program (Co-op) is innovative and effective. The Co-op program is not only contributing to the skill and experience of the scholars, but also to some degree of their social capital.
- The program has been successful at enhancing the student's transition to employment.

**Mid-term review of the MS4CR Program:**

- The program is well-aligned with the development priorities of Africa and the challenges faced by climate change and addresses the gap in quality training in higher education, limited research capacity and available funding, and lack of access by women to research opportunities in climate change
- MS4CR is increasing the role that African scientists play in finding solutions to climate change.
- The program has produced 32 research publications in climate science with a total of 185 citations – 5 of which are in the top 10% most cited articles in their field.

**AIMS Graduates**

AIMS graduated 304 (36% Women) students from its five Centres, Rwanda (93), Ghana (72), Senegal (49), Cameroon (46), and South Africa (44) during the 2020-2021 fiscal year. Graduation of the 304 students brought the number of AIMS alumni to date to 2,494 (34% Women).

**Table 1: Number of 2020-2021 Graduates by AIMS Academic Program:**

AIMS Academic Program	2020-2021 Graduates		
	Women	Men	Total
Regular Master's	39	71	110
Co-op Master's	25	43	68
Climate Science Stream	20	28	48
AMMI	26	52	78
<b>TOTAL</b>	<b>110</b>	<b>194</b>	<b>304</b>

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<sup>12</sup> SORP Ref 1.42 & 1.43 & 1.44

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### AIMS Alumni – Key Statistics

- In total 2,494 (34% Women) from 44 African countries have graduated from the AIMS post graduate programs so far.
- Alumni transitioning to employment (61%) and further studies (35%) after graduating from AIMS and the remaining are exploring employment opportunities.
- Majority are staying in Africa after graduation, 76% of those who transitioned to employment are employed in Africa and 56% of those who transitioned to further studies are studying in African Universities.
- The most popular sector of employment for AIMS alumni is academia in positions such as university lecturer, researcher, researcher/lecturer, and secondary school teacher. Other popular sectors for AIMS graduates include ICT and Finance.
- At least 315 alumni have successfully completed a PhD degree with an additional 372 alumni currently pursuing their PhD degrees. The top three areas of specialization are applied mathematics, physics, and pure mathematics.
- AIMS alumni has so far published 3,670 publications and have been cited by 24,972 publications.

Table 2 provides the number of graduates per centre and the total graduates per centre as at the close of the current reporting period. AIMS Tanzania closed down in 2018 and therefore did not admit students in the current reporting period.

Table 2: Number of 2020/2021 AIMS Graduates and Alumni to Date by Centre.

AIMS Centre	2020/2021 Graduates			Alumni to Date		
	Women	Men	Total	Women	Men	Total
South Africa	16	28	44	325	604	929
Senegal	17	32	49	106	290	396
Ghana	23	49	72	129	266	395
Cameroon	19	27	46	120	223	343
Rwanda	35	58	93	111	181	292
Tanzania	-	-	-	47	92	139
<b>TOTAL</b>	<b>110</b>	<b>194</b>	<b>304</b>	<b>838</b>	<b>1656</b>	<b>2494</b>

### Research updates and output

Impactful research is one of the critical pillars of the AIMS ecosystem of transformation. Through this pillar, AIMS seeks to contribute significantly to knowledge, including solutions to Africa's pressing challenges, and to build the capacity of Africa-based researchers. During the current reporting period, ongoing research initiatives included:

- **The AIMS research chairs program** - the program supports outstanding researchers in mathematical sciences to lead research for the advancement of STEM in Africa. With funding from Governments of Germany, Canada and South Africa, the Robert Bosch Stiftung Foundation, and the Carnegie Corporation of New York, the program attracts talented African scientists working overseas to return to the continent. The research chairs have established research groups at various AIMS Centres (Rwanda, South Africa, Senegal, and Ghana), which foster collaborations with other AIMS Centres, industry, and other research Centres. Currently, the program is hosting nine research chairs with research interests in data science, cosmology, theoretical biology, theoretical physical biosciences, differential equations, and financial mathematics.
- **Doctoral Training Center** - launched in 2019 to improve on the ad hoc way in which research students had hitherto been trained at AIMS, the Doctoral Training Program in Climate Science (DTP-CS) is both enriching and harmonizing standards for doctoral training across AIMS. It currently hosts 15 Post-Docs, 13 PhD students and 12 Research Master's students supervised by experts drawn from across the world. The program's success recently inspired the development of a second doctoral training program, this time in data science (DTP-DS). Due to both its high-quality supervisory arrangements and the topical nature of the field, the DTP-DS is attracting great attention from prospective students, with a ratio of applicants to positions of about 50:1.
- **Mathematical Sciences for Climate Change (MS4CR) small research grants** - with support from the International Development Research Centre (IDRC), the MS4CR awarded small research grants to early career African climate scientist to support their research on strengthening climate resilience at the local and global scales.
- **AIMS MS4CR Women in Climate Science Fellowship Program** - the fellowship program seeks to address gender-specific issues faced by women in science such as unplanned pregnancy, childbirth, and establishing a family by availing funding to support up to three dependents.
- **Research workshops** - AIMS Centres held over 20 research workshops, conferences, and webinars in their specific areas of research focus. For instance, AIMS South Africa focused on mathematical modelling in a multidisciplinary context, with a special emphasis on data analysis and computation, mathematical and physical biosciences, mathematical finance,

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cosmology and astrophysics, mathematical foundations, scientific computing and data science, and information systems. AIMS Rwanda and Baden- Württemberg International (BWI) held a virtual research workshop titled "Facing Global Challenges Together - How can digitalization contribute to a more resilient global health" in April 2021. Over 200 scientists and researchers from Africa and federal state of Baden-Württemberg, Germany, attended the workshop to discuss digitalization and its current and potential contribution to building more resilient global health systems.

- **Research training** - during the reporting period, AIMS continued to train 12 Research Master's and 13 PhD students and to mentor 15 postdoctoral research fellows and associates through various programs including the Doctoral Training Program in Climate Science, which is funded by the government of Canada through both GAC and IDRC. AIMS held 17 training events and seminars to build the research capacity of its researchers, partners, students, and alumni. An example of a training event was the Africa Data Science Intensive (DSI) Program. The DSI program is a hands-on skills based training on data science that is based on solving real-world problems. The program was developed to address the shortage of skilled data scientists in Africa and globally. During the current reporting period, the program trained 16 (50% Women) individuals from eight African countries. The (16) individuals were drawn from a pool of 1,430 applicants.

As a result of its concerted efforts in impactful research, AIMS research community produced 471 publications (18% from Women) in leading journals with global circulation. As an example of publications from the AIMS research community, the eLife journal published an article titled "A Mechanistic Model for long-term Immunological outcomes in South African HIV-infected Children and Adults receiving ART". The article came from a study led by Eva Liliane Ujeneza, an AIMS alumna and PhD researcher affiliated to AIMS and the South African Center of Excellence for Epidemiological Modelling and Analysis (SACEMA). The study combined clinical data and mathematical analysis to understand how T cell numbers are affected by infection and treatment at different ages. The findings are very helpful to public health actors in managing HIV/AIDS treatment.

### Impactful Public Engagement

AIMS conducts public engagement in Africa and beyond to popularize mathematical sciences and raise awareness on the role of STEM in advancing development across Africa. In its public engagement efforts, AIMS is using several strategies that include implementing secondary schools' teacher training programs to build the pipeline of young Africans taking STEM education and careers, the NEF Global Gathering, community outreach, participating in high-level policy dialogue for advancing STEM in Africa, and engaging African heads of state and international bodies. During the current reporting, AIMS made the following achievements in relation to public engagement:

**Teacher training programs** - AIMS teacher training programs seek to improve students learning outcomes for mathematics and science subjects through equipping teachers with gender responsive pedagogic skills, high quality classroom resources such technology driven smart classrooms and teaching guides.

**Community outreach** - all the AIMS Centres conducted community outreach activities such as school visits, events at the Centres, and celebration of international days (e.g., International Women's Day) to raise awareness on the importance of STEM in development and generate interest and enthusiasm for the pursuit of maths and sciences by youth, with a particular emphasis on encouraging women and girls to consider a careers in STEM. As an example of impactful outreach, AIMS teacher training programs in Rwanda and Cameroon organized several mathematics competitions at regional and national levels to identify and reward the best mathematics students. In Rwanda, the competitions were used to select a team of six (3 Girls) students that represented Rwanda in the virtual Pan African Mathematical Olympiad (PAMO) in May 2021. Despite participating in PAMO for the time, Rwanda took position seven and the top position in East Africa. PAMO is the most prestigious mathematics competition on the continent, open to students in secondary school and increases participants' ability to problem-solve critical and creative thinking.

### Resource Mobilisation

AIMS places a lot of emphasis on securing new and additional resources to ensure it meets its goals and remains sustainable. During the period, AIMS continued to develop strategic partnerships with industry, governments, and donors with an objective of ensuring access, relevance and quality of its programs. Subsequently, AIMS signed partnership agreements with seven institutions as shown in table two below.

Table 3: Partnership agreements signed during the reporting period.

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<b>Partner</b>	<b>Field of focus</b>	<b>Objective of the Agreement</b>
African Centre of Meteorological Applications for Development (ACMAD)	Climate	Collaboration on research and Work Integrated Learning (WIL) opportunities for AIMS students.
York University	Academic	Collaboration on research and WIL opportunities for AIMS students.
Ishango	Data Science	Collaboration on a Data Science Fellowship Program.
International Software Quality Institute	Computer science/software certification	Launch of certification training for AIMS students and alumni in (a) ISTQB Certified Tester (b) IREB Certified Professional Requirements Engineering, and (c) ISAQB Certified Professional Software Architecture.
University of Global Health Equity.	Health	Collaboration on research and WIL opportunities for AIMS students.
The United Nations Economic Commission for Africa	Economic development	Collaboration on training on data science and WIL opportunities for AIMS students
What3words	Geocode Geographic Locations	Collaboration on research and WIL opportunities for AIMS students.

**CHALLENGES FACED BY AIMS-NEI<sup>13</sup>**

During this period, there were no significant challenges. The challenges related to COVID-19 pandemic were properly dealt, e.g., due to the health and risk reduction measures introduced by host governments in response to COVID-19, the lectures could not continue to be delivered as usual but AIMS Centres swiftly move to online learning for the courses that were not delivered in person. At each Centre, AIMS ensured the safety guidelines provided by the host governments were followed strictly including use of facemasks, physical distancing, providing hand cleaning facilities and also ensuring that services such as food handling were provided in hygienic ways as stipulated by the public health guidelines.

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<sup>13</sup> SORP Ref 1.45

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### PROGRAM RISKS<sup>14</sup>

With two major donor-programs concluding in 2021 – MasterCard Foundation Scholars Program and Skills for Employability – AIMS is under some pressure to secure additional funding and in particular unrestricted funding to support its programs and operations over the coming years. Discussions are in the advanced stages with MasterCard Foundation to fill this gap and work is underway to finalize an implementation plan for the new Strategic Framework for 2021-2026, recently endorsed by the International Governing Board.

For the coming period, the Center Presidents and the management are very confident AIMS will receive the government contribution in all countries. The Centre presidents will handle the relationships more directly as opposed to the AIMS secretariat having an upper hand in handling them. AIMS also continues to pursue other funding sources. For example, AIMS is in discussions with MasterCard Foundation Program for further funding when the current funding came to an end in July, 2021.

### PLANS FOR THE NEXT REPORTING PERIOD<sup>15</sup>

In the year 2021-2022, AIMS will continue its focus on four key pillars:

1. Innovative education and training of excellent young scientists and teachers;
2. Skills for innovation, entrepreneurship and industry to build youth employment;
3. Research, discoveries and innovations to tackle Africa's challenges;
4. Public engagement and policy, on science and the future.

AIMS' new strategic plan will also lay the foundation for our future financial sustainability.

**Academic Program** - The focus for the next 12 months will be to continue with existing academic programs. In order to operate AIMS Centres of excellence at its optimal level, we will maintain about 60 students per Centre for the 2021-2022 academic year for a total of 300 students across the network.

AIMS opened its online application process for admission to its post graduate programs on 01 December 2020 and closed it on 31 March 2021. A total of 6,536 (24% Women) applications were received, representing a 16% increase in applications compared to the previous year. The per cent of applications from women also increased from 22% in the previous year to 24% in 2020/2021. The increased number of applications signals a growing interest in AIMS academic programs among African young women and men.

**Research and Other Programs across the network** - In the Teacher's Training Program (TTP), the focus will be to successfully deliver Teacher Training program in Rwanda; maintain the core TTP team and training Centres in Cameroon until the new funding for TTP activities in Cameroon are secured; and, train additional 500 teachers in South Africa by Dec 2021 and then sustaining the activities for the remaining part of the year

- In the areas of Research Centres and Research Capacity Building, the emphasis will be to continue with the complement of existing Research Chairs in Rwanda, South Africa and Ghana; in Climate Sciences, recruit 4 Research Masters, 5 Post-Docs, 4 Women Fellows, 4 Small Research Grantees, fund 4 Mobility Grants for Women and, Host several workshops; in Data Sciences, recruit 6 Research Masters, 7 PhDs, 1 Post-Doc 1 Junior Research Chair, host a training research school and, host 9 visiting researchers; and, fund 15 open access publications in climate and data science
- In Quantum Leap Africa (QLA), the emphasis will be on maintaining current research activities including research chairs in QLA.
- The Next Einstein Forum (NEF) program will work on planning and securing funding for the next cohort of NEF fellows and NEF Global Gathering in 2022 – 2023; developing plan and host activities for the community of scientists; and, disseminating scientific excellence through African Scientific Journal
- The African Master's in Machine Intelligence program will complete the remaining academic session in Senegal and work on securing funding for future AMMI programs in other Centres including Senegal
- In the AIMS Industry Initiative, the focus will be on increasing and diversifying industry linkages and building new strategic partnerships with network-level organizations and securing additional funding to run innovation programs across AIMS; seeking new partners to develop AIMS Incubator/Accelerator Program; and, facilitating co-op placements for co-op students from AIMS Senegal

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<sup>14</sup> SORP Ref 1.23 & 1.46

<sup>15</sup> SORP Ref 1.49

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**Secretariat and Chapters Operations** - The focus of the Secretariat management will be to have 2021-2026 Strategic plan in place and coordinate with Centres of excellence and various program teams, on the development of implementation plan to deliver on the strategic objectives.

As part of its objectives to ensure financial sustainability, the Secretariat through the Centre Presidents will continue to amplify pressure on the host country governments for timely release of their commitments; increase efforts to secure long terms grants through renewal of support from MasterCard Foundation; Global Affairs Canada; International Development Research Centre; Google; Facebook; European Commission; etc. In addition, continue to build partnerships with Carnegie Corporation; Johnson & Johnson; Humboldt Foundation; European and North American Universities; and other sovereign country Governments.

The Secretariat will continue to strengthen its operational infrastructure and focus will be on strengthening all aspects of communications across the network; continuing strengthening governance and accountability framework across the network; strengthening and integrating gender equality and inclusion across AIMS programs, initiative and business model; and, strengthening information technology and information management infrastructure across AIMS entities. The Secretariat will continue to strengthen its monitoring and evaluation framework and develop an M&E Framework to align with the new Strategic Framework 2021-2026 and supporting program evaluations related to scholarship program; SFE; and, MS4CR

### BANKERS AND ADVISORS

The names and addresses of the institutions providing banking or professional services to AIMS include<sup>16</sup>;

1. HW Fisher LLP, Acre House, 11-15 William Road, London, NW1 3ER
2. Edwin &Coe LLP- 2 Stone Buildings Lincoln's Inn - London WC2A 3 TH- Tel 020 7691 4000 - Fax ; 020 7691 4111 - DX 191 LDE
3. Barclays Bank - 1 Churchill Place - London E14 5HP – The bank account was closed effective May 01, 2021.

### PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.<sup>17</sup>

### DISCLOSURE OF INFORMATION TO AUDITOR

As required by company law, each of the company's directors has confirmed that;

- So far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- As the directors of the company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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<sup>16</sup> 1.52 and 1.53

<sup>17</sup> SORP Ref 1.18

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**Auditors**

The auditors, HW Fisher, who were re-appointed during this reporting period, will be proposed for re-appointment at the next annual general meeting.

On behalf of the Board of Trustees



Professor Neil Turok (Chair)

**Trustee**

Date:.....~~26 Jan 2022~~..

# **THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2021***

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The trustees, who are also the directors of The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

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#### Opinion

We have audited the financial statements of The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) (the 'charity') for the year ended 30 June 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including 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 charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### 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 charity 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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 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 our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the Trustee Minutes for discussions of irregularities including fraud.

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

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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. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This 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. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Sailesh Mehta (Senior Statutory Auditor)  
for and on behalf of HW Fisher LLP**

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

.....

*HW Fisher LLP*

01 Feb 2022

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Unrestricted funds 2021 USD \$	Restricted funds 2021 USD \$	Total 2021 USD \$	Unrestricted funds 2020 USD \$	Restricted funds 2020 USD \$	Total 2020 USD \$
<b>Income from:</b>							
Voluntary income	3	40,011	3,323,170	3,363,181	-	3,655,188	3,655,188
Investments	4	3	-	3	4,003	-	4,003
<b>Total income</b>		<b>40,014</b>	<b>3,323,170</b>	<b>3,363,184</b>	<b>4,003</b>	<b>3,655,188</b>	<b>3,659,191</b>
<b>Expenditure on:</b>							
Charitable activities	5	135,968	3,358,285	3,494,253	101,497	3,588,330	3,689,827
<b>Total resources expended</b>		<b>135,968</b>	<b>3,358,285</b>	<b>3,494,253</b>	<b>101,497</b>	<b>3,588,330</b>	<b>3,689,827</b>
<b>Net outgoing resources before transfers</b>		<b>(95,954)</b>	<b>(35,115)</b>	<b>(131,069)</b>	<b>(97,494)</b>	<b>66,858</b>	<b>(30,636)</b>
Gross transfers between funds	10	316,295	(316,295)	-	(49,844)	49,844	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>220,341</b>	<b>(351,410)</b>	<b>(131,069)</b>	<b>(147,338)</b>	<b>116,702</b>	<b>(30,636)</b>
Fund balances at 1 July 2020		(215,206)	317,555	102,349	(67,868)	200,853	132,985
<b>Fund balances at 30 June 2021</b>		<b>5,135</b>	<b>(33,855)</b>	<b>(28,720)</b>	<b>(215,206)</b>	<b>317,555</b>	<b>102,349</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

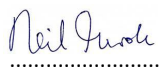
**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**BALANCE SHEET**

**AS AT 30 JUNE 2021**

	Notes	2021 USD \$	USD \$	2020 USD \$	USD \$
<b>Current assets</b>					
Debtors	12	3,444		-	
Cash at bank and in hand		-		129,381	
		3,444		129,381	
<b>Creditors: amounts falling due within one year</b>	13	(32,164)		(27,032)	
Net current (liabilities)/assets			(28,720)		102,349
<b>Income funds</b>					
Restricted funds	14		(33,855)		317,555
Unrestricted funds			5,135		(215,206)
			(28,720)		102,349

The financial statements were approved by the Trustees on .....  
17 Jan 2022

  
.....  
Prof. N Turok  
Trustee

Company Registration No. 07265648

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 USD \$	USD \$	2020 USD \$	USD \$
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	18		(129,384)		(47,632)
<b>Investing activities</b>					
Investment income received		3		4,003	
<b>Net cash generated from investing activities</b>			3		4,003
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(129,381)		(43,629)
Cash and cash equivalents at beginning of year			129,381		173,010
<b>Cash and cash equivalents at end of year</b>			-		129,381

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2021**

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### 1 Accounting policies

#### Charity information

The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) is a private company limited by guarantee incorporated in England and Wales. The registered office is De Morgan House, 57 - 58 Russell Square, London, WC1B 4HS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association incorporated 26 May 2010, the Companies Act 2006 and "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US Dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest USD \$.

#### 1.2 Going concern

The charity has an overall deficit; the AIMS Secretariat has agreed to continue to provide funding as necessary to the UK Foundation and hence, no major perceived risk to the organization. AIMS learnt from the effects of COVID-19 and is working to translate its program into a blended program that can be delivered both through face to face interaction and online, dependent on the circumstances. For the coming period, the Center Presidents and the management are very confident AIMS will receive the government contribution in all countries. AIMS also continues to pursue other funding sources. For example, AIMS has already secured bridge funding from MasterCard Foundation to continue its scholar's program in all the Centres and is in discussions with MasterCard Foundation for further funding beyond 2022-2023.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The value of services provided by volunteers has not been included in these financial statements.

Investment income is included when receivable.

Unrestricted income is deferred when this is received and relates to a period following the year end. Restricted income is deferred only when this relates wholly to a future period, as specified by the funder.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 1 Accounting policies (Continued)

#### 1.5 Resources expended

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. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of the delivery of its activities and services for its beneficiaries.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.6 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.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates.

### 3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2021 USD \$	2021 USD \$	2021 USD \$	2020 USD \$
Donations and gifts	40,011	3,323,170	3,363,181	3,655,188
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2021**

**4 Investments**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>USD \$</b>	USD \$
Income from listed investments	3	4,003
	<u>          </u>	<u>          </u>

**5 Charitable activities**

	<b>Education and skills development</b>	Education and skills development
	<b>2021</b>	2020
	<b>USD \$</b>	USD \$
Expenditure on behalf of Network entities	19,716	980,554
Grant funding of activities (see note 6)	3,338,569	2,597,000
Share of support costs (see note 7)	105,663	84,929
Share of governance costs (see note 7)	30,305	27,344
	<u>          </u>	<u>          </u>
	<b>3,494,253</b>	<b>3,689,827</b>
	<u>          </u>	<u>          </u>
<b>Analysis by fund</b>		
Unrestricted funds	135,968	101,497
Restricted funds	3,358,285	3,588,330
	<u>          </u>	<u>          </u>
	<b>3,494,253</b>	<b>3,689,827</b>
	<u>          </u>	<u>          </u>

**6 Grants payable**

	<b>Education and skills development</b>	Education and skills development
	<b>2021</b>	2020
	<b>USD \$</b>	USD \$
Grants to institutions:		
AIMS - South Africa	-	7,000
AIMS - Ghana	100,000	10,000
AIMS - NEI Secretariat	2,680,229	2,380,000
AIMS - Cameroon	395,354	10,000
AIMS - Germany	162,986	190,000
	<u>          </u>	<u>          </u>
	<b>3,338,569</b>	<b>2,597,000</b>
	<u>          </u>	<u>          </u>

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2021**

**7 Support costs**

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$
Staff costs	36,235	-	36,235	23,545	-	23,545
Legal costs	4,253	-	4,253	15,629	-	15,629
Other support costs	49,030	-	49,030	45,755	-	45,755
Patent and trademarks	16,145	-	16,145	-	-	-
Audit and accountancy	-	29,767	29,767	-	26,100	26,100
Bank charges	-	538	538	-	1,244	1,244
	<u>105,663</u>	<u>30,305</u>	<u>135,968</u>	<u>84,929</u>	<u>27,344</u>	<u>112,273</u>
Analysed between						
Charitable activities	<u>105,663</u>	<u>30,305</u>	<u>135,968</u>	<u>84,929</u>	<u>27,344</u>	<u>112,273</u>

Governance costs includes payments to the auditor of \$21,500 (2020-\$25,000) for audit fees. Other services (bookkeeping and corporation tax) \$1,100 (2020-\$1,100)

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**9 Employees**

There were no employees during the year.

Employment costs	2021	2020
	USD \$	USD \$
Wages and salaries	<u>36,235</u>	<u>23,545</u>

There were no employees based in UK but the administrative and operational aspects of AIMS UK were managed by AIMS Director of European Operations based in Berlin, Germany. The employee costs stated here are the time spent by the Director of European Operations for AIMS UK Foundation and recharged.

**10 Transfers**

The following transfers totalling \$316,295 were made from restricted funds to unrestricted funds:

- 1) Robert Bosch - Unspent funds (\$39,827) were returned to Robert Bosch from the Secretariat and the balance has therefore been reclassified in the UK Foundation as unrestricted funds.
- 2) Balances remaining in respect of the Perimeter Institute (\$25), Johnson and Johnson (\$169,554), One for Many (\$74,652), British Gas (\$21,669) and Google/Facebook (\$10,568) could be used for expenditure previously charged to unrestricted funds.

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2021***

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<b>12 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>USD \$</b>	<b>USD \$</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	3,444	-
	<u>          </u>	<u>          </u>
<b>13 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>USD \$</b>	<b>USD \$</b>
Other taxation and social security	1,867	1,585
Other creditors	-	493
Accruals and deferred income	30,297	24,954
	<u>          </u>	<u>          </u>
	<u>32,164</u>	<u>27,032</u>

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2021**

**14 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2019		Income resources		Movement in funds		Expenses incurred on behalf of centres		Transfers		Balance at 1 July 2020		Income resources		Movement in funds		Transfers		Balance at 30 June 2021		
	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	
IDRC	30,473	2,087,188	(1,651,406)	(407,815)	-	58,440	3,323,170	(3,358,285)	-	23,325	-	39,827	(39,827)	-	23,325	-	39,827	(97,664)	-	(97,664)	36,000
Robert Bosch MasterCard	39,827	-	-	-	-	39,827	-	-	-	-	36,000	-	-	-	-	-	-	-	-	-	36,000
GSK	(1,413)	300,000	(2,583)	(393,668)	-	(97,664)	-	-	-	-	25	169,554	(169,554)	-	-	-	-	-	-	-	-
Perimeter Institute	3,000	33,000	-	-	-	36,000	-	-	-	-	21,669	74,652	(74,652)	-	-	-	-	-	-	-	-
Johnson & Johnson	25	-	-	-	-	25	-	-	-	-	29,756	4,484	-	-	-	-	-	-	-	-	4,484
One for Many	123,317	1,000,000	(953,763)	-	-	169,554	-	-	-	-	905	905	(905)	-	-	-	-	-	-	-	-
British Gas	19,652	55,000	-	-	-	74,652	-	-	-	-	9,663	9,663	(9,663)	-	-	-	-	-	-	-	-
Individual Donation	21,669	-	-	-	-	21,669	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GAC SFE	(29,756)	-	-	-	-	-	-	-	29,756	-	-	-	-	-	-	-	-	-	-	-	-
Other	4,484	-	-	-	-	4,484	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Facebook	(20,088)	-	-	-	-	(20,088)	-	-	20,088	-	-	-	-	-	-	-	-	-	-	-	-
UK Foundation Rothschild	-	180,000	(24)	(179,071)	-	905	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	9,663	-	-	-	-	9,663	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	200,853	3,655,188	(2,607,776)	(980,554)	49,844	317,555	3,323,170	(3,358,285)	49,844	317,555	3,323,170	(3,358,285)	(316,295)	317,555	3,323,170	(3,358,285)	(316,295)	317,555	(316,295)	317,555	(33,855)

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2021**

**14 Restricted funds**

(Continued)

IDRC - To support AIMS Mathematical Sciences for Climate Change Resilience (MS4CR) Program

MasterCard Foundation - To support AIMS Scholar's Program in Africa

GSK - support scientific research and education at AIMS

Johnson & Johnson - To support AIMS Next Einstein Forum in Kenya in March 2020

One for Many - Specific funding arranged with individual donors

Facebook - AIMS Master's in Machine Intelligence Program

The MasterCard funds are managed centrally at the AIMS Global Secretariat and any receivables/deferrals in the AIMS UK books are adjusted at the consolidated level at year-end. The receivables (deficit) from MasterCard Foundations in AIMS UK books as of June 30, 2021 will be eliminated through inter-entity transfer/adjustments in 2021-2022.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2021**

**15 Analysis of net assets between funds**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	Unrestricted	Restricted	Total
	<b>2021</b>	<b>2021</b>	<b>2021</b>	2020	2020	2020
	<b>USD \$</b>	<b>USD \$</b>	<b>USD \$</b>	USD \$	USD \$	USD \$
Fund balances at 30 June 2021 are represented by:						
Current assets/(liabilities)	5,135	(33,855)	(28,720)	(215,206)	317,555	102,349
	<u>5,135</u>	<u>(33,855)</u>	<u>(28,720)</u>	<u>(215,206)</u>	<u>317,555</u>	<u>102,349</u>

**16 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2021</b>	<b>2020</b>
	<b>USD \$</b>	<b>USD \$</b>
Within one year	24,852	5,175
Between two and five years	82,839	-
	<u>107,691</u>	<u>5,175</u>

**17 Related party transactions**

During the year the charity entered into the following transactions with related parties:

The African Institute for Mathematical Sciences (AIMS) is a Pan-African network of six Centres of Excellence offering postgraduate training, research, and public engagement for the advancement of Science, Technology, Engineering and Mathematics (STEM) in Africa. AIMS Global Secretariat is situated in Kigali, Rwanda and has its global resource mobilization and public engagement offices, called Chapters, in the United Kingdom (the Charity), Germany and Canada.

In terms of Governance, the AIMS Global network is governed by the International Governing Board (IGB) which also serves as the Board of Trustees for the Charity and the legal parent of the AIMS organization. The IGB is guided by the local Advisory Councils or Boards of Trustees. The AIMS-South Africa, AIMS-Ghana and AIMS-Senegal Centres of Excellence have independent Boards of Trustees as per the local regulatory requirements of the countries where they are located. AIMS-Cameroon and AIMS Rwanda Centres of Excellence have Advisory Councils to the IBOD. The AIMS Canada Chapter has its own independent Board as required by the Canadian regulatory requirements. The AIMS Germany Chapter does not require an independent Board but is Governed directly under IGB. The Audit and Finance Committee (AFC) of the IGB assists the IGB in fulfilling its oversight responsibilities with respect to financial management and reporting, internal and external audit, and risk management and internal controls. The AFC is comprised of three members from the IGB as well as the CEO and CFO as permanent non-executive members. The IGB is also supported by an Academic and Scientific Advisory Council. The council provides operational guidelines and advice for training and research programs development and implementation. It also has the responsibility for monitoring and evaluation of program performance.

# THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2021**

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### 17 Related party transactions

(Continued)

In terms of management and operations, the global operations are managed through AIMS - NEI Global Secretariat located at Kigali, Rwanda. This includes, all governance and accountability aspects including strategic, technical, financial and operational decisions, global leadership, ensuring regulatory compliances in Rwanda. Headed by a Chief Executive Officer and supported by several other executives, the Secretariat is responsible for the day-to-day activities of AIMS, including institutional and/or technical support to AIMS Centres of Excellence. AIMS Centres of Excellence operate and function within the overall Governance structure and accountability framework of AIMS-Global Network. Centre Management Teams are responsible for the day-to-day operations and management of each Centre and consist of Centre President, a Chief Operating Officer an Academic Director, and any other person nominated by the Centre President. AIMS Centres of Excellence undertake to remain responsible to work under the overall governance and management structure of AIMS.

As disclosed in the financial statements the charity funds other entities within the AIMS network of which there are trustees in common, which is overseen by a central management team.

During the year the Charity granted funds of \$3,338,569 (2020: \$2,597,000) and reimbursed expenses of \$19,716 (2020: \$980,554) to other entities of the Charity's Global network. The Trustees are on the Boards of these entities.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2021**

**17 Related party transactions**

**(Continued)**

**Funds transferred to other entities where Trustees are members of the Board of such entities**

<b>Entity</b>	<b>Funds transferred</b>	<b>Name of the Trustees who serves on the Board of such entity</b>
AIMS Global Secretariat, Rwanda	2,680,229 2,380,000	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Global Secretariat
AIMS Cameroon Centre	395,354 10,000	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Cameroon
AIMS Ghana Centre	100,000 10,000	Prof. Neil Turok serve as a member of the AIMS Ghana Board of Trustees
AIMS South Africa Centre	- 7,000	Prof. Neil Turok serve as a member of the AIMS South Africa Board of Trustees
AIMS Germany	162,986 190,000	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Germany
<b>Total</b>	<b>3,338,569</b> <b>2,597,000</b>	

2020 transactions in italics

**Expenses incurred by the Charity for other entities of AIMS Network where Trustees are members of the Board of such entities**

<b>Entity</b>	<b>Expenses incurred</b>	<b>Name of the Trustees who serves on the Board of such entity</b>
AIMS Global Secretariat, Rwanda	55,653 816,975	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Global Secretariat
AIMS Canada	- (4,333)	Prof. Neil Turok serve as a member of the AIMS Canada Board of Trustees
AIMS Cameroon Centre	- 21,888	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Cameroon
AIMS Ghana Centre	nil 17,430	Prof. Neil Turok serve as a member of the AIMS Ghana Board of Trustees
AIMS Rwanda Centre	- 114,233	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Rwanda
AIMS Senegal Centre	nil 41,461	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Senegal
AIMS Germany	(35,937) (27,100)	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Germany
<b>Total</b>	<b>19,716</b> <b>980,554</b>	

2020 figures in italics

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2021***

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<b>18</b>	<b>Cash generated from operations</b>	<b>2021</b>	<b>2020</b>
		<b>USD \$</b>	<b>USD \$</b>
	Deficit for the year	(131,069)	(30,636)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3)	(4,003)
	Movements in working capital:		
	(Increase) in debtors	(3,444)	-
	Increase/(decrease) in creditors	5,132	(12,993)
	<b>Cash absorbed by operations</b>	<u>(129,384)</u>	<u>(47,632)</u>
<b>19</b>	<b>Analysis of changes in net debt</b>		
	The charity had no debt during the year.		



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