NATIONAL NUMERACY

England & Wales · Charity number 1145669

Details

Status	Registered
Legal form	Charitable company
Company number	07886294
Registered	2012-01-30
Register	View on the Charity Commission register

Contact

Address	Unit 19 Sussex Innovation Centre Science Park Square Falmer Brighton
Phone	01273915044
Email	enquiries@nationalnumeracy.org.uk
Website	www.nationalnumeracy.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO PROMOTE EDUCATION FOR THE PUBLIC BENEFIT IN MATHEMATICS AND NUMERACY.

Activities: EDUCATION AND RESEARCH

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** ENGLAND AND WALES
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,175,513	£2,286,910	£908,434	37
2023-12-31	£2,435,437	£2,556,243	£1,019,831	35
2022-12-31	£2,159,229	£1,731,680	£1,140,637	23
2021-12-31	£1,401,447	£1,155,177	£713,088	18
2020-12-31	£1,215,877	£1,354,338	£466,818	18

Trustees

Name	Role	Appointed
Perdita Fraser	Chair	2021-04-27
Catherine Lynne McClure		2018-02-01
Dipesh Patel		2025-07-01
Graham Keniston-Cooper		2019-09-01
John Ball		2025-07-07
Karolina Joynathsing		2025-07-01
Mary Gregory		2025-07-01
Paul Coffey		2018-04-24
Professor Christopher Mark Linton		2019-08-05
Sandra Bowker CBE		2022-01-25

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NATIONAL NUMERACY

England & Wales - Charity number 1145669

Accounts

Charity Registration No. 1145669

Company Registration No. 07886294 (England and Wales)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Perdita Fraser (Chair) Paul Coffey Catherine McClure Graham Keniston-Cooper Chris Linton Catherine Paulson-Ellis Sandra Wallace CBE John Ball (appointed 23 June 2025) Mary Gregory (appointed 23 June 2025) Karolina Joynathsing (appointed 23 June 2025) Dipesh Patel (appointed 23 June 2025)
Chief Executive	Samuel Sims
Charity number	1145669
Company number	07886294
Registered office & principal address	Unit 19 Sussex Innovation Centre Science Park Square Brighton BN1 9SB
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Main bankers	Virgin Money Virgin Money Store 170 North Street Brighton BN1 1EA

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)

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NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees of National Numeracy are pleased to present their report together with the audited financial statements of the charitable company for the year 1 January 2024 to 31 December 2024. The trustees confirm that the Annual Report and Financial Statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2019). Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic report and Director's Report) Regulations 2013 is not required.

A message from our CEO and Chair of Trustees

There were many defining moments in 2024 – a Labour landslide in a snap election, volatile global events, and not least the remarkable achievements of prominent and remarkable women.

Rachel Reeves made history as the first female chancellor, while Taylor Swift captivated the world with her record-breaking world tour. At National Numeracy, the theme of women resonated strongly in our work, exemplified by our gender themed Number Confidence Week, the announcements of actor and Loose Women star Denise Welch and world-renowned psychologist Dr Linda Papadopoulos as our latest ambassadors and the launch of the Gender Taskforce. Then, in November, we were honoured to host Rt Hon Bridget Phillipson at the House of Commons to launch our new strategy. The Secretary of State spoke passionately about closing the gender gap in numeracy, reaffirming the government's commitment to tackling this critical issue.

2024 was also a year of growth. Our community of advocates – Numeracy Champions and volunteers – expanded significantly.

Through our partnership with The Lord Mayor's Appeal, we celebrated the training of an impressive 328 Champions in London alone. Our corporate volunteering programme reached an extraordinary 17,619 children, providing crucial support for numeracy skills. Meanwhile, media coverage of our campaigns grew by 57% in 2024, resulting in 604 media mentions compared to 384 the previous year.

We also made strides with successfully launching our Schools & Families Programme. In just three months, the programme engaged over 3,000 individuals, highlighting the transformative power of collaboration between schools, parents, and carers in building children's confidence in maths.

Reflecting on a year filled with milestones, partnerships and progress, we are proud of National Numeracy's role in empowering individuals and creating a more numerate society. Together, we are making a lasting difference.

Sam Sims, CEO and Perdita Fraser, Chair

Objectives and activities

The UK is in the grip of a numeracy crisis. Around half of work-age people have the numeracy skills of a primary school child and not getting on with numbers blights lives and livelihoods, contributing to pervasive problems from unemployment to poor health and debt.

National Numeracy has a vision for everyone in the UK to get on with numbers so they can get on in life.

Our mission is to empower people to thrive by using numeracy to open up opportunities and access brighter futures, targeting communities where the need is greatest.

The objectives of the charity are therefore to promote education for the public benefit in mathematics and numeracy. The policies and activities adopted in furtherance of these objects are set out in this report, and include engaging the public, schools and organisations with numeracy through our national campaigns, working with schools to support children, families and educators to feel more positive about maths and delivering adult numeracy support through the Multiply initiative and other targeted projects. The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

In 2024, we delivered activity against a strategic framework that is now formalised in our new four-year Strategy for 2025 – 2028, focused on the Three Big Changes we want to see;

Big Change 1 – Numeracy for Equality

Numeracy improvement driving social mobility and gender equality.

Everyone has the opportunity to develop numeracy throughout life, regardless of socio-economic background or gender.

Big Change 2 – Numeracy for Success

A positive attitude to maths in the UK from cradle to career.

All of society understands the value that numeracy can bring to their lives, has the confidence to thrive and holds the belief that we can all get on with numbers.

Big Change 3 – Numeracy for Community

Communities empowered by number confidence.

Communities are motivated, empowered and supported to improve numeracy at the local level, creating opportunities throughout the lives of local people.

Our full strategy is available on our website, https://www.nationalnumeracy.org.uk/about-us#strategy.

Performance and achievements

Numeracy for Equality

Socio-economic background is the strongest predictor of numeracy levels in the UK, with gaps emerging early and persisting for life—hindering social mobility. Low numeracy limits access to work and increases vulnerability to debt and unemployment, particularly impacting women and girls due to a persistent number confidence gap.

In 2024, National Numeracy supported thousands of people in improving their skills, tackling inequality and creating opportunities.

Number Confidence Week, the Gender Edition

Our Number Confidence Week campaign, backed by Founding Supporter TP ICAP, and Lead Supporters Barclays LifeSkills, Capital One, Experian, EY, The Lord Mayor's Appeal and Vanquis Banking Group, addressed the 'gender number confidence gap'. The campaign inspired people to take 193,067 actions towards improving number confidence, almost double the number of last year's campaign.

The campaign shared inspirational real-life stories, provided tailored resources, and sparked honest conversations, particularly with the help of new National Numeracy Ambassador, TV star Denise Welch.

Parliamentary Reception

The Secretary of State for Education, Bridget Phillipson, backed National Numeracy's strategy to drive social mobility and gender equality through improved numeracy at a Parliamentary Reception in November 2024, hosted by The Rt Hon. the Lord Blunkett on behalf of National Numeracy and kindly supported by DLA Piper.

Gender Taskforce

Launched on International Women's Day 2024 and chaired by Capital One UK CEO Lucy-Marie Hagues MBE, the Taskforce aims to help employers address gender-based number confidence gaps. Research shows 59% of women (vs. 21% of men) report earnings loss due to lack of a Level 2 maths qualification.

The Taskforce organisations include Capital One UK, Barclays, Experian, EY, The Lord Mayor's Appeal, Maths4Girls, Mumsnet and Gransnet, National Numeracy, NHS England, Oliver Wyman, Scottish Widows, TP ICAP and Vanquis Banking Group. Its recommendations for employers will be launched to coincide with International Women's Day 2025.

Driving social mobility through National Numeracy Day

Our flagship campaign, National Numeracy Day shines a light on numeracy as a driver of social mobility. It wants the value and benefits of being able to use numeracy in everyday life to be well understood in the UK and for people to be inspired to take their first steps towards improved numeracy. Everyone can access our resources, but our priority is supporting people with low number confidence or numeracy skills in communities where the need is greatest.

That's why we took National Numeracy Day 2024 on the road, visiting some of the UK areas of higher need, like Wigan, which is in the 86th percentile for numeracy needs in the country. Our vibrant Rap & Poetry Slam event inspired children in partnership with Times Tables Rock Stars and NumBots from Maths Circle.

Thanks to Founding Supporter KPMG and Lead Supporters AWS, Barclays LifeSkills, Bloomberg, Capital One, Experian, Kartesia, The Lord Mayor's Appeal, S&P Global, TP ICAP, Ufi VocTech Trust and Vanquis Banking Group.

Numeracy for Success

Volunteering & Community Engagement in 2024

Our programme helps supports children from lower socio-economic backgrounds, who on average fall ten months behind their peers in maths by age 11. Volunteers either deliver an assembly all about their experience with maths, or assist with a teacher-led session on 'maths in the real world'. This helps children understand the value of numbers, which in turn can help build number confidence – the strongest predictor of skills improvement - and a positive attitude towards maths, which promotes further learning and a growth mindset.

In 2024, our corporate volunteering programme enabled 120 volunteers from partner organisations to deliver impactful sessions to over 17,000 children – significantly exceeding our target of 13,000 - across over 100 schools, 58% of which were in high-need areas. In total we trained 162 volunteers, against an annual target for 2024 of 129 volunteers. 94% of surveyed teachers said the sessions inspired children to see the value of maths beyond the classroom.

Building Numeracy Confidence in the Workforce

We deepened our work with NHS England, training over 200 new Numeracy Champions in 2024 – bringing the total to over 500. These Champions support their colleagues with low number confidence, using our CPD-accredited training.

With the Department for Work and Pensions (DWP), 61 staff trained as Champions under the 'Every Londoner Counts' initiative, helping claimants manage money, improve job prospects, and overcome maths anxiety.

Shifting Attitudes to Maths

In partnership with Mumsnet, we explored inter-generational maths anxiety. 41% of parents recalled hearing "I'm not good at maths" from their mothers, with 35% admitting to repeating such comments themselves. The findings highlight the importance of positive attitudes to break the cycle of maths anxiety.

Schools & Families Programme Launch

Launched in 2024, this large-scale initiative builds number confidence in school staff, parents and carers, especially in areas of high need. We set out with a target to recruit and onboard 40 schools to the new programme in Summer 2024 and a further 50 schools in Autumn 2024. We were 17 schools short across the first two cohorts due to challenges with schools not responding after being offered a place or subsequently dropping out, but recruited an extra 13 schools in the Spring 2025 cohort to make up most of the gap. We have also put in place measures to reduce the risk of this happening with future cohorts.

In 2024, the programme engaged:

- 73 primary schools
- 124 Numeracy Champions (99% reported increased confidence)
- 3,000+ individuals through Family Maths Toolkit activities
- 1,025 children through volunteer-led sessions
- 289 parents and carers through "Help Your Child Love Maths!" workshops
- 38% of pupils involved were eligible for free school meals (vs. 24.3% national average), underlining our focus on communities most in need.

Parental Engagement Programme (PEP) Impact

2024 marked the successful conclusion of PEP, reaching over 1,000 pupils and over 550 parents across 26 schools in key areas, such as Nottingham, Manchester, and North Ayrshire. We thank our funders for supporting this impactful work.

National Numeracy Day

A record 8,933 education settings took part in National Numeracy Day, with nearly 650,000 actions to support numeracy taken. With partners including the Royal Astronomical Society and Numberblocks, our "Numbers in Space" theme sparked enthusiasm for everyday maths among previously disengaged learners – 46% of whom had been reluctant to engage with numbers.

Numeracy for Community

Every Londoner Counts

As 2024 drew to a close, so did our amazing three-year partnership with The Lord Mayor's Appeal, a stellar example of how targeted, community-driven interventions can make numeracy accessible to diverse populations.

Our 'Every Londoner Counts' initiative has had a transformative impact across the city. It addressed the urgent issue of low numeracy, which affects 58% of adult Londoners – around 3.5 million people.

In 2024, we trained 328 Numeracy Champions, meaning that over the course of the initiative we trained 548 Numeracy Champions across all London boroughs, exceeding our target of 500. The partnership empowered volunteers to support individuals in improving their maths skills, building confidence, and enhancing employability.

Multiplying community connections

Meanwhile, Multiply entered its third and final year in 2024. The Department for Education initiative aims to help adults across the UK who do not have a GCSE grade C/4 maths qualification or have low numeracy, improve their numeracy, confidence, and skills.

National Numeracy worked with local authorities on their Multiply adult numeracy programmes, connecting with many local communities. As a major part of our offer, we set out to train in excess of 500 local community Numeracy Champions – who offer support to people in the community with low numeracy - to overcome barriers and anxieties about numbers and data. We comfortably exceeded this target.

Tailored events for local residents

This year, National Numeracy Day 2024 had an even bigger community focus, ensuring we reached those with greatest need in their own communities, settings and spaces – both in person and online.

Tower Hamlets Council hosted over 300 local residents and adult learners in numeracy-related activities, ranging from crafting to gardening, with 'number natters' and National Numeracy Challenge quick- checks.

Reaching areas of high need

2024 saw Experian and National Numeracy working in partnership to launch an exciting numeracy project in Nottingham and the East Midlands. We successfully trained 31 Numeracy Champions across various organisations, building a network of support across the East Midlands to improve career opportunities and financial health in the region.

According to the UK Numeracy Index – a model that predicts and ranks areas of the UK by numeracy skills and confidence – of the 12 regions of the UK, the East Midlands ranks sixth, indicating that it is a region of higher numeracy need. Some areas within the East Midlands are of high numeracy need, such as Nottingham, which is in the 99th percentile.

We have placed Numeracy Champions in key community touchpoints including St Barnabas Hospice BEAM cafe (Building Engagement Around Mental Health), the Dyslexia Association and Ignite Futures. The champions have direct contact with residents who benefit greatly from the 'attitudinal approach' we embed in our Numeracy Champion programme, that supports number confidence, neurodiversity and maths anxiety.

Inclusivity and accessibility

On National Numeracy Day, we hosted our first-ever community Big Number Natter session in Nottinghamshire with Ambassador Bobby Seagull, the Dyslexia Association, local Numeracy Champions, the Financial Resilience Partnership, and Experian volunteers. Numeracy Champions from the Dyslexia Association shared their journeys and the impact of neurodiversity on number confidence, how childhood experience can shape mindsets and beliefs, and the importance of building financial resilience at a young age.

Our campaign resources also discussed neurodiversity and maths, with a series of Big Number Natters. Dyscalculia was the topic for two videos, including National Numeracy Ambassador Iona Bain sharing her own story with the learning difficulty.

We also explored the link between ADHD and numbers in a Big Number Natter with two National Numeracy employees talking about their experiences.

Meanwhile, we held a Big Number Natter with Performing Arts students from Derwen College, a specialist college for young adults with special education needs and disabilities, to discuss how maths fits into their work and lives.

And, for the first time, we translated our key campaign resources into Welsh – a vital move in ensuring inclusivity and strengthening community engagement.

What's next?

Numeracy for Equality

In 2025, we will be launching the findings of the Gender Taskforce Group, a significant milestone in our ongoing commitment to equity and inclusion. This body of work will provide valuable insights and recommendations that will shape and strengthen our efforts to reduce inequalities, with a particular focus on improving outcomes for women.

We will also continue to drive change through our National Numeracy Day and Number Confidence Week campaigns. National Numeracy Day 2025 will be themed as the 'Money Edition' and focused on financial education, inclusion and wellbeing.

Numeracy for Success

We are committed to expanding the Schools & Families programme in 2025. With new funding partnerships we will be onboarding schools in new regions and increasing our reach in existing ones.

We are also developing a new 'Feeling Better about Maths' workshop to help participants reflect on their relationship with maths, encourage open discussion about their feelings towards maths, remove barriers to improving numeracy and motivate them to begin their learning journey. This workshop will be offered as part of the Schools & Families programme and we will also be exploring opportunities for its use in other contexts.

And through the volunteering programme we will continue to deliver impactful sessions in primary schools.

Numeracy for Community

2025 will mark the end of the Multiply programme and we will continue to deliver our adult numeracy support across local authorities until it comes to a close in the spring. With the end of both this and the Every Londoner Counts initiative, we go into 2025 looking to find new funding and opportunities to continue to deliver our workplace and community numeracy support for adults.

Through our partnership with Experian, we will be continuing our numeracy support project in the East Midlands, and launching a second project in Glasgow. We are aiming to train at least 25 numeracy champions in each region.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

National Numeracy is a company limited by guarantee which was established on 19 December 2011 and governed by its Articles of Association. It was registered as a charity on 30 January 2012. The trustees, who were also the directors for the purpose of company law, and who served during the 2024 period were:

- Perdita Fraser, Chair
- Andrew Haldane, Vice-Chair (retired 20 June 2025)
- Edward Brunel-Cohen, Honorary Treasurer (retired 7 July 2025)
- Catherine McClure
- Paul Coffey
- Chris Linton
- Graham Keniston Cooper
- Catherine Paulson-Ellis
- Hiten Patel (retired 20 June 2025)
- Sherry Coutu (retired 20 June 2025)
- Sandra Wallace

The trustees have full responsibility for all legal and financial matters. Any additions to the membership of the trustees follows invitation by the Board of Trustees after due consideration.

All the trustees give of their time freely and none of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. Trustees are required to disclose all relevant interests. Details of trustee expenses and related party transactions are disclosed in a note to the accounts.

New trustees are provided with a thorough briefing before their initial board meeting and are given a copy of National Numeracy's Trustee Handbook, which outlines the complete induction process, along with the relevant Charity Commission guidelines for trustees.

Organisational matters

The work of National Numeracy, including that of the wholly owned trading subsidiary National Numeracy Solutions Ltd, is overseen by the Board of Trustees, which met five times during 2024, four times being the ordinary trustee meetings, one time being an extra strategy session. Day to day management is delegated to the CEO and the senior leadership team.

The Nominations Committee (a sub-committee of the Board) also met regularly to consider senior appointments and matters of succession and to review the composition of the Board. There were no changes to the make-up of the board during 2024. Perdita Fraser agreed to serve a further term as the Chair, with Catherine McClure and Paul Coffey also agreeing to another term. A recruitment process commenced at the end of 2024 to replace outgoing trustees in 2025.

A trustee has been designated for both GDPR and safeguarding to offer support and ensure the board is reassured of compliance in these critical areas.

Over the course of 2024 staffing levels reduced, in part due to natural attrition and the decision not to replace certain roles in anticipation of funding streams ending in 2025 and the resulting shift in organisational focus. At the end of 2024 National Numeracy had 34 staff members on payroll. In line with the charity's remuneration policy and in accordance with the Statement of Recommended Practice (SORP), National Numeracy discloses all payments to trustees (no trustees receive 'pay'), discloses the number of staff in receipt of more than £60,000 and above (in bands of £10,000), and discloses pensions and other benefits.

The Chief Executive and trustees review the salaries of staff annually, in accordance with the charity's remuneration policy. The trustees also determine pension arrangements. In addition, the Nominations Committee advises on the salary of the CEO, for decision by the board.

No changes were made to the board of National Numeracy Solutions Ltd (the trading subsidiary) in 2024. The Directors met separately two times in 2024. As an independent charity with a social mission, National Numeracy is passionately committed to, and constantly reviewing and improving, its Environmental, Social and Governance standards. Our charitable work also helps meet our partners' own ESG goals. National Numeracy's ESG measures include, but are not limited to:

Environmental

- We are committed to protecting the environment through sustainable practices, with an environmental sustainability policy in our staff handbook.
- Programme materials are provided digitally, reducing print and paper costs.
- Sustainable sources sought for marketing materials and used furniture and equipment is recycled.
- Training programmes are delivered online where possible, and public transport used for travel when necessary.
- Our office on the University of Sussex 'Green Campus' is accessible by bus, rail and cycle paths.

Social

- We are committed to the Fair Work First criteria, and we are a Real Living Wage employer.
- Fair and equitable workplace measures include an independent annual anonymous employee survey.
- We have an active staff Equality, Diversity and Inclusion group and mandated EDI training.
- We have a team of trained mental health first aiders.
- We offer flexible working to help reduce barriers that may disproportionately affect women and contribute to the gender pay gap.

Governance

- We have a gender-balanced governance structure; 50% of the Leadership Group are women.
- We commit to operating with integrity, embodying our 'core four' values.
- Our new finance policies and system ensure transparency and best value from suppliers.
- We operate a regularly reviewed risk register.
- Our dedicated GDPR Group works with external experts to ensure security of our data.

Financial Review

a. Finance and funding

The charity's growth and increased impact in 2024 were fuelled by a remarkable and expanding network of supporters and partners, all united by a shared commitment to tackling the issue of low numeracy.

We were grateful for the crucial and often continuing support of organisations such as Barclays, the Barratt Foundation, Bloomberg, Capital One, CISI Future Foundation, City & Guilds, Experian, EY, the Garfield Weston Foundation, Kartesia, KPMG, LSEG Foundation, NHS England, S&P Global, Squarepoint Foundation, Squire Patton Boggs Charitable Foundation, TP ICAP, The Lord Mayor's Appeal and Vanquis Banking Group, amongst others. These supporters made vital financial contributions to fund our campaigns, programmes and projects, as well as the overall impact of the charity.

In addition, we received fantastic pro bono and in-kind support to deliver a number of critical and strategic projects from organisations such as Amazon & AWS, Google, BGO, BCG, Capital One, Experian, KPMG, McKinsey and Oliver Wyman.

As well as receiving support from corporates, trusts and foundations we continued to expand our partnership with local communities. Local Authorities we worked with as part of the Multiply project funded by the Department of Education included;

- Surrey County Council
- Bristol City Council
- Wiltshire Council
- Brighton & Hove
- Warwickshire County Council

In total we worked with 30 different Local Authorities and organisations on Multiply-funded projects in 2024. This has enabled us to train hundreds of Numeracy Champions and, with their help, raise awareness and support their communities with improved number confidence and skills.

Consolidated income in 2024 was £2,175,513, with the charity making a deficit of £111,397. This was a favourable result compared to the planned deficit budget and we are expecting to return to making a surplus in 2025.

The charity's trading subsidiary, National Numeracy Solutions Ltd, made a loss in the year of £37,109. However, when the donation of the previous year's profits to the parent charity is excluded, the profit for donation from 2024 is £46,310.

We entered 2025 with a degree of financial uncertainty as several key funding streams that had supported the charity to date were set to expire. We were however confident in our ability to secure alternative funding sources in the long term and were actively exploring new partnerships, grant opportunities, and innovative fundraising initiatives that would ensure the charity's continued impact and growth in the years ahead. We have already seen some fruit to this labour and our first income forecast for the year is exceeding our original budget. We have secured multi-year agreements with a few new funders that also guarantee income in 2026 and 2027 and helps towards our longer-term sustainability.

Our strategic focus remains on diversifying revenue streams to create a more sustainable and resilient financial foundation, and we are optimistic about the future and committed to maintaining our mission-driven work and we are satisfied that the charity remains a going concern.

b. Risk assessment

The trustees have regularly assessed the major risks to which the charity is exposed and maintained a detailed risk register during 2024. The risk register was regularly reviewed by a dedicated Internal Risk Committee comprised of key staff members. Through the review, the committee also undertook to restructure the register itself according to eight overarching risk areas covering compliance, reputation, operations, digital technology, impact, programme delivery, people and finance and funding. The committee consider the appropriate level and accompanying scoring for ongoing risks, taking into consideration both likelihood and potential impact of each risk at the current time, as well as mitigating actions taken and planned. The committee also consider and review new and emerging risks, and whether any previously identified risks are resolved or no longer relevant.

Key areas for discussion in 2024 included:

Future funding – managed by close monitoring of funding pipeline, applying for multi-year funding and exploring new funding opportunities for when the Multiply programme ends.

Over reliance on external contractors in digital technology – managed by working with external CTO to document key systems and products.

Key person risk – managed by increasing efforts towards a more dispersed approach to responsibilities and developing succession plans.

External financial considerations, such as NI contributions increasing – managed by maintaining suitable reserves levels.

Trustees are satisfied that systems are in place to mitigate exposure to the major risks.

c. Reserves

The trustees of National Numeracy recognise the need for reserves to create a sustainable organisation into the future. In particular, we seek to maintain key charitable activities, maintain funds to insure against variations in income due to the uncertain nature of funding sources and the uneven profile of income throughout the year, as well as to enable us to fund planned specific investments in future development as necessary to support our strategy.

Therefore, the reserves calculations take into consideration:

- The cost of key ongoing charitable activities, chiefly the National Numeracy challenge
- Cash flow buffer of approximately four months of additional expenditure
- Any key risk factors
- A calculated sustainability sum which would effectively allow for restructuring or closure

Giving consideration to all of these factors, a target range for unrestricted reserves has been calculated at between £550,000 and £600,000. This figure represents a decrease on the year before due to the lower level of activity expected in 2025 when the Multiply programme comes to an end. The target reserves calculation is reviewed annually, and current levels are reviewed against targets on a quarterly basis within trustee meeting papers.

The trustees are designating £175,009 of unrestricted reserves to protect the delivery of committed projects in 2025, specifically our Schools & Families Programme and delivery of our key public campaigns.

The remaining unrestricted free reserves position at 31/12/2024 is therefore £610,757. This is slightly in excess of the target position but is considered acceptable given longer-term income uncertainties.

At 31 December 2024, restricted funds of £122,668 were held.

d. Investment Policy

As well as operating accounts, National Numeracy also maintains both instant access deposit accounts and longer-term deposit accounts in order to provide interest on funds received. The Hon. Treasurer and relevant staff meet regularly to assess the best investment options available to maximise use of funds. Investment decisions need to be agreed by the Head of Finance, the Hon. Treasurer and the CEO.

Due to the need for relatively short-term access to funds, long-term options are not available and there is a low-risk policy approach to investment options to safeguard charitable funds. Therefore, National Numeracy invests its financial reserves prudently and subject to the regular review. National Numeracy owns no property. The policy and approach is monitored and reviewed as part of the annual budgeting cycle.

e. Fundraising

National Numeracy's fundraising is carried out predominantly by in-house fundraisers employed directly by the charity. The charity's approach (excluding the operation of the trading subsidiary) is primarily to seek grants and donations from charities, trusts and corporate partners. In 2024 National Numeracy was also a charity partner of The Lord Mayor's Appeal, which raises appeal donations for distribution to its charity partners. The Lord Mayor's Appeal is a charity registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice.

National Numeracy is registered with the Fundraising Regulator. We are committed to meeting best practice fundraising standards, following all relevant guidelines and adhering to the Code of Fundraising Practice. We place the needs and considerations of our supporters first when it comes to our fundraising activities, and we ensure that fundraisers adhere to our practices, with particular attention paid to vulnerable people. No complaints relating to fundraising were received in 2024.

Approved by the board of trustees on ..23/09/2025.. and signed on its behalf by

Perdita Fraser
Perdita Fraser (Sep 24, 2025 14:48:56 GMT+1)
.....

Perdita Fraser

Trustee (Chair)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of National Numeracy for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard for the UK and Republic of Ireland'.

Company law requires the trustees to prepare accounts 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 accounts, 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 accounts 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 accounts 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.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITOR

TO THE MEMBERS OF NATIONAL NUMERACY

Opinion

We have audited the financial statements of National Numeracy ('the parent charitable company') and its subsidiary ('the group') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the consolidated and charity Balance Sheets, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources 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 charitable company 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 the provisions available for small entities, 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 doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the parent charitable company and group 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 require(s) us to report to you if, in our opinion:

- adequate and proper 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charitable company and group's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those procedures and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

TO THE MEMBERS OF NATIONAL NUMERACY

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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Mr Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditor

Dated: 26 September 2025

Office: Sussex

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:						
Donations and legacies	3	1,176,390	-	187,517	1,363,907	1,704,322
Charitable activities	4	635,892	-	50,284	686,176	531,601
Other trading activities:						
Commercial trading operations		105,069	-	-	105,069	164,619
Investments	5	15,852	-	2,337	18,189	28,217
Other income	6	102	-	2,070	2,172	6,678
Total income		1,933,305	-	242,208	2,175,513	2,435,437
Expenditure on:	7					
Raising funds						
Commercial trading operations and securing voluntary income		300,631	-	-	300,631	259,327
Charitable securing activities		1,581,850	155,540	248,889	1,986,279	2,296,916
Total expenditure		1,882,481	155,540	248,889	2,286,910	2,556,243
Net income/(expenditure) for the Year		50,824	(155,540)	(6,681)	(111,397)	(120,806)
Transfers between funds	18/19	(168,187)	175,010	(6,823)	-	-
Net movement in funds		(117,363)	19,470	(13,504)	(111,397)	(120,806)
Fund balances at 1 January 2024		728,120	155,539	136,172	1,019,831	1,140,637
Fund balances at 31 December 2024		610,757	175,009	122,668	908,434	1,019,831

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

The notes on pages 21 to 33 form part of these accounts.

Included in the above is a deficit of £74,288 relating to the parent charity National Numeracy (2023: £164,415).

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	12		-		-
Current assets					
Debtors	14	399,468		629,549	
Cash at bank and in hand		732,960		770,216	
		1,132,428		1,399,765	
Creditors: amounts falling due within one year	15	(223,994)		(379,934)	
Net current assets			908,434		1,019,831
Net assets			908,434		1,019,831
Income funds					
Restricted funds	18		122,668		136,172
General funds – Designated	19		175,009		155,539
General funds – Unrestricted			610,757		728,120
			908,434		1,019,831

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 21 to 33 form part of these accounts.

The accounts were approved by the Board on ...23/09/2025 . . and signed on its behalf by

Perdita Fraser
Perdita Fraser (Sep 24, 2025 14:48:56 GMT+1)

.....

Perdita Fraser
Trustee (Chair)

Company Registration No. 07886294 (England and Wales)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Investments	13		1		1
Tangible assets	12		-		-
			1		1
Current assets					
Debtors	14	371,455		557,270	
Cash at bank and in hand		666,798		570,510	
		1,038,253		1,127,780	
Creditors: amounts falling due within one year	15	(189,683)		(204,922)	
Net current assets			848,570		922,858
Net assets			848,571		922,859
Income funds					
Restricted funds	18		122,668		136,172
General funds - Designated	19		175,009		155,539
General funds - Unrestricted			550,894		631,148
			848,571		922,859

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 22 to 34 form part of these accounts.

The accounts were approved by the Board on ...23/09/2025... and signed on its behalf by

Perdita Fraser
Perdita Fraser (Sep 24, 2025 14:48:56 GMT+1)

.....

Perdita Fraser

Trustee (Chair)

Company Registration No. 07886294 (England and Wales)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Cash flows from operating activities					
Net income/(expenditure)		**(111,397)**		(120,806)	
Investment income	**5**	**(18,189)**		(28,217)	
Depreciation	**12**	**-**		140	
(Decrease)/ increase in creditors	**15**	**(155,940)**		93,117	
(Increase)/decrease in debtors	**14**	**230,081**		42,781	
Net cash provided by operating activities			**(55,445)**		(12,985)
Cash flows from investing activities					
Investment income		**18,189**		28,217	
Net cash provided by investing activities			**18,189**		28,217
Change in cash and cash equivalents in the reporting period			**(37,256)**		15,232
Cash and cash equivalents at the beginning of the year			**770,216**		754,984
Cash and cash equivalents at the end of the year			**732,960**		770,216

	01.01.2024 £	Cash flow £	31.12.2024 £
Cash at bank and in hand	770,216	**(37,256)**	**732,960**

1 Statutory information

National Numeracy is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative information page.

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (2019) – Charities SORP (FRS102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

National Numeracy meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about National Numeracy's ability to continue as a going concern.

2.2 Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary National Numeracy Solutions Limited. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

2.3 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity (and its subsidiary) has adequate resources to continue in operational existence for the foreseeable future.

For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

Grant income is recognised when the charity gains entitlement to the income.

Contract income is recognised when the charity gains entitlement to the income.

Donations and gifts are recognised when receivable.

Investment income is recognised when receivable.

Trading income is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2 Accounting Policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Cost of raising funds comprise the costs of commercial trading and their associated support costs and the costs of securing voluntary income. Support costs are those costs incurred in support of expenditure on the objects of the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support the activities of the charity.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Additions on individual items in excess of £2,000 including irrecoverable VAT are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment – 3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains/losses are taken to the Statement of Financial Activities when incurred.

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand are basic financial instruments and include cash and short and medium term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2 Accounting Policies (continued)

2.11 Pensions
The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Accumulated funds
Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions imposed by donors and includes monies raised for specific projects.

Designated funds comprise general funds set aside by trustees for specific purposes.

2.13 Taxation
The parent company is a registered charity. All of the charity's income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

2.14 Critical accounting estimates and judgements
In the application of the group'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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Income from donations and legacies

	Unrestricted funds £	Designated funds £	Restricted funds £	**Total 2024 £**	Total 2023 £
Donations	1,176,390	-	187,517	**1,363,907**	1,704,322
Total	1,176,390	-	187,517	**1,363,907**	1,704,322

Income from donations includes £291,788 of pro bono services (2023: £508,074).

4 Income from charitable activities

	Unrestricted funds £	Designated funds £	Restricted funds £	**Total 2024 £**	Total 2023 £
Grants	-	-	50,284	**50,284**	148,989
Fees and other income	635,892	-	-	**635,892**	382,612
	635,892	-	50,284	**686,176**	531,601

5 Income from investing activities

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Interest receivable	15,852	-	2,337	**18,189**	28,217
	15,852	-	2,337	**18,189**	28,217

6 Other income

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Other income	102	-	2,070	**2,172**	6,678
	102	-	2,070	**2,172**	6,678

7 Expenditure

	Staff costs £	Dep'n costs £	Other costs £	Total 2024 £	Total 2023 £
Costs of raising funds					
Direct fundraising	**167,575**	-	**76,077**	**243,652**	221,883
Support costs (see note 8)	**9,902**	-	**47,077**	**56,979**	37,444
	177,477	-	**123,154**	**300,631**	259,327
Charitable activities					
Activities undertaken directly	**1,098,266**	-	**464,298**	**1,562,564**	1,488,549
Support costs (see note 8)	**251,688**	-	**172,027**	**423,715**	808,367
	1,349,954	-	**636,325**	**1,986,279**	2,296,916
Total expenditure	**1,527,431**	-	**759,479**	**2,286,910**	2,556,243

Expenditure includes £291,788 of pro bono services (2023: £508,074).

8 Support costs

	2024	2023
	£	£
Staff costs	**237,976**	326,763
Website & marketing	**-**	2,822
Travelling and subsistence expenses	**12,592**	6,967
Rent & rates	**26,711**	39,341
Office expenses	**55,389**	67,154
Legal & professional	**89,033**	355,091
Other	**10,807**	11,100
Other taxes and social security	**12,912**	5,261
Governance costs (note 9)	**35,274**	31,312
	480,694	845,811

Support costs include amounts paid to the auditors in respect of audit fees totalling £11,329 (2023: £12,102).

9 Governance costs

	2024	2023
	£	£
Auditor's remuneration	**11,329**	12,102
Trustees' expenses	**331**	437
Staff costs	**23,614**	18,773
	35,274	31,312

10 Consolidated statement of financial activities comparative funds – 31 December 2023

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Income from:				
Donations and legacies	1,431,822	-	272,500	1,704,322
Charitable activities	382,612	-	148,989	531,601
Other trading activities:				
Commercial trading operations	164,619	-	-	164,619
Investments	24,859	-	3,358	28,217
Other income	6,678	-	-	6,678
Total income	2,010,590	-	424,847	2,435,437
Expenditure on:				
Commercial trading operations	259,327	-	-	259,327
Charitable activities	1,683,622	92,432	520,862	2,296,916
Total expenditure	1,942,949	92,432	520,862	2,556,243
Net income/(expenditure) for the year/ not movement in funds	67,641	(92,432)	(96,015)	(120,806)
Transfers between funds	(37,018)	20,971	16,047	-
Net movement in funds	30,623	(71,461)	(79,968)	(120,806)
Fund balances at 1 January 2023	697,497	227,000	216,140	1,140,637
Fund balances at 31 December 2023	728,120	155,539	136,172	1,019,831

11 Staff costs

	2024	2023
	£	£
Wages and salaries	1,314,316	1,182,615
Social security costs	136,039	113,897
Other pension costs	77,076	69,398
	1,527,431	1,365,910

The average number of persons employed by the group was 37 (2023: 35).

Included in the above staff costs are total costs of £1,499,715 (2023: £1,333,975) relating to the parent charity National Numeracy.

The number of employees whose annual emoluments were £60,000 or more were:

	2024	2023
£90,000-£99,999	1	1

During the year ended 31 December 2024 employer's pension costs in respect of highly paid staff totalled £5,610 (2023: £5,521).

The key management personnel of the charity consist of the leadership group. Their total remuneration for the year was £302,979 (2023: £297,614).

12 Tangible fixed assets – Group and Charity

	Office equipment	Total
	£	£
Cost		
At 1 January 2024	2,724	2,724
At 31 December 2024	2,724	2,724
Depreciation and impairment		
At 1 January 2024	2,724	2,724
Charge	-	-
At 31 December 2024	2,724	2,724
Net book value		
At 31 December 2024	-	-
At 31 December 2023	-	-

13 Fixed asset investments

Investment held by parent in subsidiary:

	Charity
	£
National Numeracy Solutions Limited	1

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
National Numeracy Solutions Limited	UK	Ordinary	100

National Numeracy Solutions Limited

National Numeracy Solutions Limited is a wholly-owned trading company, company number 08700221 is incorporated in England & Wales. The company's registered address is Unit 19 Sussex Innovation Centre, Science Park Square, Brighton, England, BN1 9SB. The principal activities of the company are the supply of services aimed at improving numeracy as well as licensing fees for the use of National Numeracy logos and branding in connection with sponsorship. A summary of the trading results of the subsidiary (as included in the Statement of Financial Activities) is shown below.

Summary profit and loss account

	2024	2023
	£	£
Turnover	**105,069**	164,619
Cost of Sales	**(31,292)**	(42,444)
Administrative Expenses	**(113,026)**	(75,462)
Interest received	**2,393**	1,712
Taxation and interest	**(253)**	(4,816)
Net profit/(loss) for the year	**(37,109)**	43,609

Summary balance sheet

The assets and liabilities of the subsidiary were:	2024	2023
	£	£
Current assets	**134,305**	280,862
Creditors: amounts falling due within one year	**(74,442)**	(183,890)
Total net assets/share capital and reserves	**59,863**	96,972

14 Debtors

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade debtors	**70,215**	243,588	**48,135**	163,500
Amounts owed by group undertakings	**-**	-	**-**	8,876
Prepayments and accrued income	**323,428**	377,662	**317,495**	376,595
Other debtors	**5,825**	8,299	**5,825**	8,299
	399,468	629,549	**371,455**	557,270

15 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade creditors	**15,728**	31,767	**15,728**	31,767
Amounts owed to group undertakings	**-**	-	**40,130**	-
Taxation and social security	**43,591**	77,201	**40,004**	54,304
Other creditors	**58,153**	60,033	**18,153**	20,032
Accruals and deferred income	**106,522**	210,933	**75,668**	98,819
	223,994	379,934	**189,683**	204,922

Deferred income relates to £62,367 (2023: £57,200) in respect of the charity and £27,937 (2023: £104,073) in respect of the trading subsidiary. An analysis of movements in the year is included below:

	2024	2023
	£	£
Deferred income as at 01 January 2024	**161,273**	48,785
Income recognised in the year	**(161,273)**	(48,785)
Income deferred during the year	**90,304**	161,273
Deferred income at 31 December 2024	**90,304**	161,273

16 Controlling party

The charity is a company limited by guarantee and therefore without share capital. No one member has overall control of the charity. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up.

17 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The charity paid travel costs on behalf of two (2023: two) trustees totalling £331 (2023: £437).

18 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 Jan 2024	Movement in funds: Income	Expenditure	Transfers	Balance at 31 Dec 2024
	£	£	£	£	£
Ufi – Numeracy Champions in the workplace	643	-	-	(643)	-
National Numeracy Day	-	22,578	(22,578)	-	-
Parental Engagement Programme	33,853	-	(23,513)	(10,340)	-
Schools & Families Programme	-	140,712	(39,813)	9,604	110,503
Supporting children's numeracy	26,598	21,567	(36,000)	-	12,165
Events	-	4,439	(4,439)	-	-
Intern	-	2,070	(2,070)	-	-
Local Authorities – improving adult numeracy	75,078	50,842	(120,476)	(5,444)	-
	136,172	242,208	(248,889)	(6,823)	122,668

Restricted funds:

Ufi – Numeracy Champions in the workplace
Funding to develop the impact of Numeracy Champions in their organisations beyond the initial training and establish a network of Champions across the UK. This project ended in 2024 and the small surplus funds were transferred into unrestricted funds as the funder did not require them to be returned.

National Numeracy Day
Funding from a number of organisations to support National Numeracy Day.

Parental Engagement Project
Funding from John Lyons Charity, Garfield Weston Foundation and CISI for a parental engagement project in primary schools. The project ended in mid-2024 with a small surplus for each funder. The John Lyons Charity surplus was transferred into unrestricted funds as the funder did not require them to be returned. The Garfield Weston Foundation and CISI surpluses were transferred to the new Schools & Families Programme that they are continuing to fund, to aid with the development and set up of the new programme.

Schools & Families Programme
Funding from a variety of funders to run the National Numeracy Schools & Families Programme in primary schools across the UK, an extension of the old Parental Engagement Programme. Surplus funds from the Parental Engagement Project were transferred into this restricted fund from two key funders as described above.

Supporting children's numeracy
Funding from a few funders specifically to support children and young people with their numeracy.

Events
Funding from a few corporate partners to cover the cost of key charity events.

18 Restricted funds (continued)

Intern
Funding from the University of Sussex to host a career lab intern.

Local authorities - Improving adult numeracy
Grant funding to improve adult numeracy through the Multiply programme. Surplus funds arising on one LA grant were transferred to unrestricted funds to cover costs incurred by National Numeracy on delivery for the same LA in a subsequent year where delays to the contract meant the charity took on the risk of costs for a period.

19 Designated funds

The trustees have decided to designate the below funds for specific purposes:

		Movement in funds			
	Balance at 1 Jan 2024	Income	Expenditure	Transfers	Balance at 31 Dec 2024
	£	£	£	£	£
Parental Engagement Project	20,039	-	(20,039)	-	-
Schools & Families Programme	-	-	-	42,009	42,009
Campaign Delivery	135,500	-	(135,501)	133,001	133,000
	155,539	-	(155,540)	175,010	175,009

Parental Engagement Project
Funds were historically designated at the end of each year as required to complete committed activity in the following year. The Parental Engagement Project ended in mid-2024.

Schools & Families Programme
The charity's new Schools & Families Programme commenced in 2024. At the end of the year, funds were designated to ensure completion of committed delivery in two clusters of schools that are funded from unrestricted donations.

Campaign Delivery
Funds are designated at the end of each year to deliver campaign activities as agreed with external partners. These funds are drawn down on the following year when the National Numeracy Day and Number Confidence Week campaigns take place, and funds are then designated again from unrestricted funds as required for the next year.

20 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2024 are represented by:				
Current assets	833,101	175,009	124,318	1,132,428
Creditors: amounts falling due within one year	(222,344)	-	(1,650)	(223,994)
	610,757	**175,009**	**122,668**	**908,434**

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
Current assets	1,104,758	155,539	139,468	1,399,765
Creditors: amounts falling due within one year	(376,638)	-	(3,296)	(379,934)
	728,120	**155,539**	**136,172**	**1,019,831**

21 Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions totalling £9,598 were payable to the fund at the year-end (2023: £9,374).

22 Related party transactions

The transfer agreement contract entered into with NMP in 2013 was continued. No repayments were made during the year so the creditor balance at the year-end of £40,000 (2023: £40,000) remains.

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Details of trustee expense reimbursements are included in note 17.

NATIONAL NUMERACY

England & Wales - Charity number 1145669

Accounts

Charity Registration No. 1145669

Company Registration No. 07886294 (England and Wales)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Perdita Fraser (Chair) Andrew Haldane (Vice-Chair) Edward Brunel-Cohen (Honorary Treasurer) Paul Coffey Sherry Coutu Catherine McClure Graham Keniston-Cooper Chris Linton Hiten Patel Catherine Paulson-Ellis Sandra Wallace CBE
Chief Executive	Samuel Sims
Charity number	1145669
Company number	07886294
Registered office & principal address	Unit 54/55 Sussex Innovation Centre Science Park Square Brighton BN1 9SB
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Main bankers	Virgin Money Virgin Money Store 170 North Street Brighton BN1 1EA

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)

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NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees of National Numeracy are pleased to present their report together with the audited financial statements of the charitable company for the year 1 January 2023 to 31 December 2023. The trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015). Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic report and Director's Report) Regulations 2013 is not required.

Objectives and activities

The objectives of the charity are to promote education for the public benefit in mathematics and numeracy. The policies and activities adopted in furtherance of these objects are set out below. The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

A message from our CEO and Chair of Trustees

The world is in a highly dynamic state. The rapid change, constant uncertainty and complexity that characterised the Covid-19 period have persisted. The new norm of social, economic, political, environmental and cultural flux has highlighted how absolutely central numeracy is to our everyday lives. Soaring costs for energy, food and other basic essentials hit those worst off the hardest. Last year it became clear the confidence to understand and work with numbers can no longer be viewed as a 'nice to have' but is crucial to navigating daily life. It is also crucial to thriving in life. In 2023 we released new research on numeracy's role in improving social mobility and found the careers, earnings and progression of women, younger people and those that are unemployed, in particular, were negatively affected by low numeracy. 2023 was the year that Prime Minster Rishi Sunak drew attention to the nation's 'anti-maths mindset' with his 'maths to 18' plans. At National Numeracy we welcome a spotlight being shone on the UK's poor numeracy levels after a decade of campaigning. But we continue to stress the need for a strong link to the everyday maths needed outside of the classroom.

And we continue to advocate support for everyone, no matter what level of attainment, as well as supporting teachers and educators to deliver improved numeracy for all. It has been heartening to see the determination of individuals, businesses, local authorities, civil society organisations, schools and colleges to use numeracy as a tool for positive change. There is an increasing acknowledgement of numeracy as a pillar for building a financially inclusive, resilient and socially mobile nation. And this has been reflected in the growth of our programmes and services. In 2023 we ran more in-person events, training sessions and workshops, than ever before. We are working face-to-face in schools, community settings and workplaces around the country: our place-based work goes from strength to strength. Media coverage of our work grew by 252% in 2023, with 1,335 mentions compared to 379 the year before. Meanwhile, our digital services are showing record levels of demand. We saw a 34% increase of new users on our website and 1.1 million interactions online across the year. From downloading our free resources to watching our informative videos, people are improving their numeracy wherever and whenever suits them, via mobile phones and other devices. There is much progress to celebrate: over 32,000 adults and 81,000 children participated in our programmes in 2023. This simply would not have been possible without our amazing, committed group of partners. But, against the backdrop of challenging social and economic circumstances, there is much more to do. We have ambitious plans to increase our impact in 2024 and beyond. We wholeheartedly welcome your partnership and support in making this a reality.

Sam Sims, CEO and Perdita Fraser, Trustee (Chair)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Performance and achievements

Communities

National Numeracy works in villages, towns, cities and online communities across the UK. We are a national charity with a 'place-based' approach, which means working hard to understand the issues, interconnections and relationships that are unique to every area. In many cases our programmes are designed hand-in-hand with the local community and partners, attending to the unique needs and challenges of local residents, workers, children and families. Throughout 2023 we worked on the ground with partners in England, Scotland and Northern Ireland and plan to expand our work into Wales. Numeracy's role in creating opportunities in local communities was the focus of a discussion between CEO Sam Sims and MP & Shadow Levelling Up Minister Alex Norris

Our UK Numeracy Index highlights low numeracy hotspots

Back in 2022, we built the first ever model to predict and rank areas of the UK by numeracy skills and confidence, using data from thousands of learners and working with data company Experian. The UK Numeracy Index aims to guide positive action in the places where the need is greatest and over the past year we have used it to offer new and valuable insights to a range of organisations. These include the Department for Education, the Office of the Children's Commissioner and a range of Local Authorities. In May we used the Index's ward level data in letters to all 650 MPs from the National Numeracy Leadership Council businesses, explaining numeracy levels in their constituencies and urging them to join our efforts to improve numeracy levels in the UK. And October saw us joining forces with the National Literacy Trust and Experian to mount an event at the Labour Party Conference in Liverpool, exploring insights from the Index.

Working with local authorities to improve numeracy where it's most needed

Working with Local Authorities stretching from Fife to Bristol, we have helped support over 13,000 learners in 2023 to boost number confidence and skills. As part of the government's Multiply initiative to support adults without a GCSE grade C/4 maths qualification, Local Authorities have delivered significant numeracy improvement schemes. National Numeracy has worked directly with 23 of these authorities, offering training, tools and advice, as well as supporting many others with our free resources and research. One of our key programmes has been to create networks of trained Numeracy Champions who each go on to support and mentor many other adults in need. In 2023 we recruited and trained more CPD-accredited champions than ever before, with 97% saying they found the programme helpful and that it made them feel more confident to support others who lack number confidence.

In Bristol, one Numeracy Champion said: "I thought myself the most unlikely to be numeracy champion as I am not confident at all regarding maths. But I have become inspired and excited on how I can use this new role in my work." Our 'How to help your children love maths' sessions have been popular in many schools. "The parents were absolutely thrilled with the session. I received numerous positive comments about how engaging and informative it was," reported one West Sussex teacher. And our National Numeracy Challenge online tool has helped over 2,700 Multiply-eligible learners, with over a third demonstrating an improvement.

Lincolnshire Co-op living its values

Improving number confidence at Lincolnshire Co-op was seen as a vital business need as the company rolled out new recruitment and HR systems. Staff needed to access rotas, timetables, payslips and more via the new systems, but many were lacking the number confidence and skills to make the most of the new systems. Our Numeracy Champion programme has seen over 200 people volunteer for training during the 3 year project that equips project them to support others with their numeracy – be they colleagues or customers. Tasha Bisby from Lincs Co-op said: "I used to feel afraid about maths. It made me feel self-conscious, and I hated feeling like that. I didn't want to face it. Since then, I've passed my Level 2 exam... I've been able to manage it in a way that suits me, in a way that I'm comfortable."

What's next?

We will expand our place based work over the coming year and beyond. To make the most meaningful contribution to addressing the nation's low numeracy levels, we believe we need to be on-the-ground, working in partnership, in communities, where the need is greatest. We plan to extend our work into Wales and continue to grow our support in communities where need is most, using the Numeracy Index as a guide. We plan to utilise the most of the final year of Multiply funding to reach new leaners in current and new local authorities and start to discuss the legacy of this funding. We will facilitate webinars to showcase our offering to further our reach.

Financial Inclusion

Being able to better manage money is a key motivation for our learners: almost a quarter of them (23%) cited it as the primary reason for improving their numeracy last year. It tallies with the Financial Conduct Authority's 2023 Financial Lives Survey which showed 24% of adults had low levels of confidence in managing their money. Young people, those from ethnic minorities and the unemployed were affected most. The cost-of-living crisis has meant money management is critical for individuals, families and businesses. But with 49% of working age adults living with low numeracy, it's a daily struggle for millions. Numeracy is the bedrock of being able to access and use the financial system. If we can't access bank accounts, bank branches, insurance policies, pension pots and more, it's difficult to deal with daily expenses, and to get back on our feet if things go wrong. That's why, in 2023, we delivered more numeracy for money management support than ever before with the help of our financial expert Ambassadors Martin Lewis, Iona Bain and Timi Merriman-Johnson and our supporters Barclays Lifeskills, Capital One, Experian, The Lord Mayor's Appeal and Vanquis Banking Group.

Our Ambassadors lead the clarion call for a numerate nation

Our long-standing Ambassador, Money Saving Expert Martin Lewis, has become a national treasure for helping us navigate the cost-of-living crisis. Martin kicked off National Numeracy Day 2023 for us on ITV1's Good Morning Britain, testing the nation's number know-how over the show's three hours. Later, on BBC 5 Live, he talked passionately about numeracy. "It's life enhancing and empowering...certainly in your financial life, but many other areas of life," he said. Throughout the year – and for key money moments such as Black Friday - we offered practical tips for real-life money management with our Ambassadors and Morning Live's money expert Iona Bain and Timi Merriman Johnson, aka Mr MoneyJar.

This Girl Talks Money podcast

We worked with Ellie Austin-Williams and Victoria Nabarro, podcasters for This Girl Talks Money, to reach more women and girls, thanks to the support of Capital One. They incorporated our content into their work and took part in our corporate volunteering programme, visiting schools to spread number positivity. Meanwhile our training officers Beth and Bryony joined them on the Money Unfiltered podcast.

Managing money with Nudge

To help adults with low numeracy boost their confidence with managing money, we partnered with financial education platform Nudge. Users of our online tool, the National Numeracy Challenge, are offered bite-size, impartial, financial information from Nudge. Last year 500 adults downloaded the platform, with 98% becoming repeat users. It's a great, practical onward step for our learners, making the link between numeracy improvement and everyday money management. The initiative was supported by Experian's global United for Financial Health project which works with nonprofit organisations to help people in underserved communities improve their financial health.

What's next?

Numeracy for managing money and financial inclusion will remain a central pillar of our charity's work. Sadly, millions of people are struggling to make ends meet and we know that improving numeracy confidence and competence can and does help those in greatest need.

Social Mobility & Gender

National Numeracy seeks to open up opportunities in communities in greatest needs across the UK. From our work over the past decade, we know improving numeracy can support everyone to progress, or be the best that they can be, without being hampered by socio-economic disadvantage. But what can be done to turn the tide on the UK's pernicious numeracy problem and help unlock the number skills and confidence that will help drive social mobility? We set out to explore how improving numeracy could play a central role in improving social mobility, informing a set of recommendations for the nation.

Number Confidence and Social Mobility, with Capital One

Our research, Number Confidence and Social Mobility, funded by Capital One and launched in April 2023, revealed how improving numeracy can play a central role in improving social mobility. "Lack of number confidence is an obstacle that stops people from achieving their full potential and from making their greatest possible contribution to our communities," wrote Lucy-Marie Hagues, CEO of Capital One UK, in her introduction to the report. The research found a negative school maths experience is linked to lower number confidence and maths attainment, which in turn are linked to a greater negative career impact (earnings, career choices and progression). It also showed the efficacy of the National Numeracy Challenge in helping to improve outcomes towards qualifications and work. And while exploring the connection between numeracy and social mobility, we found there was a gender divide, a yawning gap in number confidence between women and men. How to make maths work for women and girls was a key theme throughout 2023. National Numeracy Ambassadors Rachel Riley, Katya Jones and Iona Bain shared their different experiences with numbers for our Big Number Natter initiative.

Social Mobility and National Numeracy Day, with KPMG

Like National Numeracy, KPMG believes numeracy is a building block of social mobility. As Founding Supporter of our National Numeracy Day campaign, KMPG got the whole business involved in 2023, with 119 volunteers engaging over 4,000 school students. Schoolchildren went into its offices and attended virtual sessions in London, Leeds, Nottingham and Cambridge. "Numeracy skills are essential; they help us navigate daily life and if we want to build a more prosperous and fairer society, we need to tackle poor numeracy," said Bina Mehta, Chair, KPMG in the UK

What's next?

Social mobility is at the heart of National Numeracy's mission and we will continue to offer fresh insight, research and data. To help address the gender numeracy gap we have launched a Gender Taskforce in 2024, as part of the National Numeracy Leadership Council, to drive forward positive action across the UK

Employability

Low numeracy is holding UK PLC back. As many as 49% of the UK's working age population have low numeracy skills. It costs the national economy up to £25 billion a year. Our 2023 research showed that low number confidence starts early in life and limits learning opportunities, career choices, progression and earnings. For instance, adults with lower numeracy skills often get stuck in a 'skills trap'. Entering the labour market in a less favourable position, they receive fewer development opportunities limiting their job prospects. In short, low numeracy damages individual, business and societal potential and prosperity. It limits people's lives and those of their families. But it can change. In 2023 almost half (48%) of people using the National Numeracy Challenge,

said they did so to improve their employment opportunities. And throughout the year we worked successfully with many of our partners to make a real difference to people's employability, livelihoods and futures

Every Londoner Counts, with The Lord Mayor's Appeal

Our Every Londoner Counts initiative, supported by The Lord Mayor's Appeal, aims to improve employability and financial inclusion in the capital. In 2023 we trained a further 200 Numeracy Champions to support others in businesses, organisations and community groups across London (keeping us on target for 500 champions by the end of the project). In addition, over 6,500 Londoners with low number skills/confidence have checked their skills on our National Numeracy Challenge and 1,200 feel more able to take their next steps at work or with managing their money. Our team mounted a plethora of local community events, workshops, media coverage and staff engagement activities in 2023, including showcasing our work at the Lord Mayor's Show. Lord Mayor Alderman Nicholas Lyons told business leaders at our Mansion House event: "The average wage differential of someone in London with low numeracy, as compared to someone who has gained basic numeracy, is nearly £3,000 annually alone." National Numeracy has connected with organisations, training providers and charities across Tower Hamlets to train 60 Numeracy Champions. Nikki Chatha, Skills for Life Assistant Programme Manager at Tower Hamlets Council, said their Numeracy Champion classes comprised 70-80% women: "They don't realise they're using maths and the power they have with it. That's what the training has allowed everyone to understand."

National Numeracy Leadership Council

A numerate nation is crucial to improving outcomes for UK PLC. In forming the National Numeracy Leadership Council we brought together leading businesses and government departments to tackle the numeracy crisis together. The Council comprises senior leaders from Amazon, Amazon Web Services, Barclays LifeSkills, Bloomberg L.P, Capital One UK, DWP, Experian UK & I, HM Treasury, KPMG UK, S&P Global, TP ICAP, Vanquis Banking Group plus HM Treasury and the Department for Work and Pensions. In 2023, members have worked within their own businesses and industries, and as a group, to influence and effect systemic change

Council member and CEO of Capital One UK Lucy Maries Hagues sat on the government's 'maths to 18' Expert Advisory Group, while KPMG and Vanquis Banking Group contributed industry perspectives to the 'maths to 18' employer consultation. S&P Global and Oliver Wyman hosted a roundtable event with business partners to discuss the role of numeracy to driving employability. The Council businesses wrote to all MPs highlighting numeracy levels in each individual constituency, were joined by the Minister of State at the Department for Education Robert Halfon MP in May and held discussions with groups as diverse at the Royal Society and AQA.

Numeracy Champions

Our CPD-accredited Numeracy Champions programme doesn't train people to teach maths, it trains them to support colleagues and other adults to develop positive attitudes toward maths. In 2023 we trained 955 Numeracy Champions who each go on to train a cohort of colleagues in their organisation. In this way the programme has a multiplying impact across business and communities. The Department of Work and Pension's South London Team signed up to the Numeracy Champions programme, with 100% of those completing the training rating it as "really useful". One said the programme would be valuable for DWP work coaches as well as claimants, partners and providers.

Boosting employability with the National Numeracy Challenge

Our online learning tool, the National Numeracy Challenge is used in many areas of our work, including the Numeracy Champions programme.

What's next?

We know the transformational power of improving numeracy for boosting employability and building sustainable careers. We plan to increase our work with a wide range of public and private sector employers and agencies in communities across the UK, rolling out of a new, comprehensive adult numeracy offer based on our unique attitudinal approach

Supporting Children

The UK is in the grip of an intergenerational numeracy crisis – a cycle which must be broken if we are to develop a numerate nation. We believe the confidence to understand and work with numbers, allied with the practical use of numbers in everyday day life, should form a central pillar of mathematical learning in the UK. Our 'cradle to career' vision for numeracy focussing on maths in real life sees the confident use of numbers beginning at nursery and extending throughout adulthood.

Parental Engagement Programme

Research shows children are more motivated to learn about maths when their parents talk with them about the numeracy in everyday life. That's why much of our work with schools and families centres on supporting the adults that support children. Our approach means we have a 'double impact' of inspiring positive attitudes towards numeracy in parents and carers and their children at the same time. In the 2022/2023 academic year, our hugely successful Parental Engagement Programme, supported by Vanquis Banking Group, Garfield Weston and John Lyon's Charity, ran across 18 schools in three areas of greatest need: London, Manchester and Renfrewshire. Across all three locations, 69% of teachers agreed that the programme has helped them increase parental engagement in maths; 79% of parents who used the Family Maths activities said this helped them feel better able to support their child; and 92% of parents who attended the parent workshop agreed that as a result of this session, they feel more able to support their child with maths learning. In all three areas teachers reported small but significant positive changes seen in children's confidence and participation with maths and with parental engagement. One teacher in Renfrewshire said: "Pupils are now spotting maths in the real world rather than only in the classroom. They are more confident making these links and have become more excited about numeracy homework." In the 2023/2024 academic year, Capital One, Vanquis Banking Group, Garfield Weston and CISI Future Foundation are supporting an expanded programme. For instance, Vanquis Banking Group are funding the programme for the third year as a key part of their community investment strategy, addressing - and helping people overcome - barriers to financial and social inclusion. During this period we are supporting schools across Nottingham, Bolton, Manchester City, and North Ayrshire Scotland. Of the 27 schools we had hoped to onboard at the beginning of the year, 22 completed the programme.

Supporting teachers

Teachers have a crucial part to play in the nation's numeracy, but our new data revealed 43% of teachers entering the profession lack either confidence or skills, or both, when it comes to maths. We are supporting those entering the profession, with 11,000 trainee teachers using the National Numeracy Challenge over the past year.

National Numeracy Day 2023 breaks all records

During our flagship campaign National Numeracy Day, with Founding Supporter KPMG and our lead supporters, we go all-out to engage children with a day of fantastic number fun. A massive 7,339 schools & education providers signed up to support the 2023 campaign, a 92% increase on the previous year. 50,000 children joined our National Numeracy Day Live event and almost 10,000 entered to our Number Heroes competition. Kids danced with BBC CBeebies Numberblocks, played Bot Bingo with Numbots and held Big Number Natters the nation over. And with Education Scotland, we organised a range of fantastic National Numeracy Day events for Scottish schools.

Influencing educational policy

National Numeracy CEO Sam Sims gave evidence to the House of Commons Education Select Committee about the government's 'maths to 18' proposals. Our response to the PM's 'maths to 18' announcement made it clear that addressing poor numeracy and anti-maths attitudes needs to begin much earlier than age 16.

And appearing in front of the Select Committee, Mr Sims was unequivocal that after a decade of supporting hundreds of thousands of adults to improve their numeracy, reform was needed in nurseries and primary schools, not just at 16. He told the Committee that our charity works with thousands of adults every month who have very low numeracy and almost without exception they say they had very negative experience at school from a young age. To build confidence and positive attitude whereby people can see the everyday value in maths, we need to start early, in nurseries and primary schools and ensure that building confidence with numbers is part of this plan – not just skills. May saw the first ever National Numeracy Day Parliamentary Debate, with many politicians speaking about the importance of everyday numeracy including Shadow Schools Minister Stephen Morgan MP and the Minister for Schools, Nick Gibb. Also last year, we welcomed Labour's Shadow Education Secretary Bridget Phillipson announcement of a plan to encourage stronger lifelong numeracy by boosting early intervention and "real world" maths teaching at primary school.

Our corporate volunteers inspire the nation's next generation

Over the past year our corporate volunteers visited 69 schools in 13 towns and cities up and down the country, spreading number positivity to 12,000 children. The volunteers from our partner organisations Capital One, Experian, Vanquis Banking Group and TP ICAP inspired children by delivering 70 'my maths story' assemblies and 67 'maths in the real world' lessons. Low Moor C of E Primary in Bradford had a visit from Vanquis Banking Group volunteer Cathy Prior. The school's maths lead Jessica Troy said: "Cathy was fantastic! She delivered a great assembly to the whole of Key Stage 2. Children were enthused and engaged, asking lots of questions." The unique programme, developed with the kind support of Capital One, supports positive attitudes towards numbers and maths in Key Stage 2 children, in areas of greatest need. It's a powerful way for our business partners to invest in their communities and their people. Dave Richards, Head of Corporate Responsibility at Capital One talked about what it means for colleagues to go in to schools and inspire children. Mr Richards said: "You can, through doing something quite simple in terms of telling your story, have a really profound impact on a key societal issue."

What's next?

We want children to exit the UK's education system feeling well able to use and work with numbers in the real world. If we don't change attitudes and mindsets at a young age, the UK will continue to have an adult numeracy problem. We will offer a new, expanded programme of support for schools and families focussing on the key driver for change: supporting the adults that support children. In the 2024/2025 academic year we have evolved our Schools and Families offer, onboarding schools on a term by term basis rather than annually, with a view to expanding our reach to over 90 schools. We are also undertaking research to better support our understanding of the Early Years field with an aim to developing an offering to support practitioners and families in the future.

Mental Wellness & Inclusion

In 2023, the Prime Minister joined our call for UK's anti-maths mindset to be addressed. Feelings about maths run deep, and one aspect is rarely, if ever, discussed: that maths is a mental wellness issue. Our research in 2023 made the link between maths and mental wellness crystal clear. Over a third of adults (35%) say that doing maths makes them feel anxious, while one in five are so fearful it even makes them feel physically sick, according to the research by commissioned for National Numeracy by KPMG. Furthermore, almost of third of adults (32%) who have low number confidence say it affects their mental wellness. Throughout the year National Numeracy has consistently addressed lack of confidence, anxiety, fear and the mental wellness aspects of numeracy in our programmes, campaigns and communications. Our communication efforts to reach the most maths-anxious adult

group, the 18-24s, is having an impact, with the proportion of 16–24-year-olds checking their skills on the National Numeracy Challenge having increased from 20% to 26% over the past four years. Acknowledging the multi-faceted feelings about, and attitudes towards, numeracy in our work means our beneficiaries can be supported in ways that suit them. It helps make a difference to their maths mindset, their lives and livelihoods. And it helps make our work as inclusive as possible.

Number Confidence Week with TP ICAP

Our Number Confidence Week campaign in November, supported for the fourth year by TP ICAP and others, saw 108,713 actions taken by people to help build their number confidence: downloading one of our free resources; watching a celebrity video; or taking the National Numeracy Challenge. Because of the link between maths and mental wellness, we offered a range of creative, calming, confidence building activities and launched a brand-new video series called 'Dear NN' with our expert agony aunts exploring real-life stories, helping people see they are not alone. Meanwhile, Training Officer Ishraq Li-Rahman, shared his top tips on feeling confident with numbers and we announced a new Ambassador, aerospace engineer Jessica Gagen, aka Miss England.

Number confidence on the couch, with Dr Linda

Dr Linda Papadopoulos, the renowned psychologist and TV presenter, took part in the Big Number Natter and gave her top confidence boosting tips for adults and for supporting children. Dr Linda said: "The underside of anxiety is avoidance: If I'm anxious about maths, I stay away from maths. But the only way we increase confidence is doing the thing we never thought we could do, edging towards it slowly in small, incremental ways." Dyscalculia, supporting those with so-called 'numbers dyslexia' 2023 saw a big uptick in the numbers of people coming to our charity for information about dyscalculia, a learning difficulty that makes it hard to understand, learn or use maths. As a result we now offer a wide range of supporting resources, videos, tips, case studies and information. BBC One Morning Live money expert Iona Bain is an Ambassador for our charity. Iona has dyscalculia and is passionate about supporting others. She had some great tips for Number Confidence Week.

SEND and neurodiversity

Our Training Officer Iain Evans spent 14 years in the Further Education sector, supporting maths learning with a range of adult learners with SEND. Iain had a Big Number Natter with SEND students from his former college and wrote about what SEND and neurodiversity mean and how learners with conditions such as autism and ADHD may be supported. He also shared his insight into maths anxiety with tips on how to overcome it.

What's next?

Carrying out some in-depth research about the link between mental health and maths to inform our support is next on our list. Empowering everybody in the UK to use numeracy to gain control over their futures means we are committed to including everybody and are always focussed on how we can do more.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

National Numeracy is a company limited by guarantee which was established on 19 December 2011 and governed by its Articles of Association. It was registered as a charity on 30 January 2012. The trustees, who were also the directors for the purpose of company law, and who served during the period were:

- Perdita Fraser, Chair
- Andrew Haldane, Vice-Chair
- Edward Brunel-Cohen, Honorary Treasurer
- Catherine McClure
- Paul Coffey
- Chris Linton
- Graham Keniston Cooper
- Catherine Paulson-Ellis
- Hiten Patel
- Sherry Coutu
- Sandra Wallace

The trustees have full responsibility for all legal and financial matters. Any additions to the membership of the trustees follows invitation by the Board of Trustees after due consideration.

All the trustees give of their time freely and none of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. Trustees are required to disclose all relevant interests. Details of trustee expenses and related party transactions are disclosed in a note to the accounts.

New trustees are provided with a thorough briefing before their initial board meeting and are given a copy of National Numeracy's Trustee Handbook, which outlines the complete induction process, along with the relevant Charity Commission guidelines for trustees.

a. Organisational matters

The work of National Numeracy, including that of the wholly owned trading subsidiary National Numeracy Solutions Ltd, is overseen by the Board of Trustees, which met six times during 2023, four times being the ordinary trustee meetings, one being a brief check-in session and one time being an extra strategy session. Day to day management is delegated to the CEO and the senior leadership team.

The Nominations Committee (a sub-committee of the Board) also met regularly to consider senior appointments and matters of succession and to review the composition of the Board. There were no changes to the make-up of the board during 2023. Catherine Paulson-Ellis agreed to serve a further term.

In 2023, our work with statutory organisations and schools expanded once again, prompting further efforts to drive important policy reviews and developments, particularly in the areas of GDPR and safeguarding. These initiatives have been supported by external expert agencies to ensure full compliance. A trustee has been designated for both GDPR and safeguarding to offer support and ensure the board is reassured of compliance in these critical areas.

Staffing levels grew a little in 2023 with the creation of several new roles in response to increased activity and funding. At the end of 2023 National Numeracy had 36 staff members on payroll. In April 2023 Kate Sumner came onboard as Operations & Impact Director, replacing Emily Kramer after more than 10 years of service. In line with the charity's remuneration policy and in accordance with the Statement of Recommended Practice (SORP), National Numeracy discloses all payments to trustees (no trustees receive 'pay'), discloses the number

of staff in receipt of more than £60,000 and above (in bands of £10,000), and discloses pensions and other benefits.

The Chief Executive and trustees review the salaries of staff annually, in accordance with the charity's remuneration policy. The trustees also determine pension arrangements. In addition, the Nominations Committee advises on the salary of the CEO, for decision by the board. National Numeracy Solutions Ltd (the trading subsidiary) made a change to the board in 2023: directors are now Sam Sims (Chief Executive) and Kate Sumner (Operations Director). The Directors also met separately three times in 2023.

National Numeracy continues to be based on the Sussex University campus at Falmer, near Brighton.

As an independent charity with a social mission, National Numeracy is passionately committed to, and constantly reviewing and improving, its Environmental, Social and Governance standards. Our charitable work also helps meet our partners' own ESG goals. National Numeracy's ESG measures include, but are not limited to:

Environmental

- We are committed to protecting the environment through sustainable practices, with an environmental sustainability policy in our staff handbook.
- Programme materials are provided digitally, reducing print and paper costs.
- Sustainable sources sought for marketing materials and used furniture and equipment is recycled.
- Training programmes are delivered online where possible, and public transport used for travel when necessary.
- Our office on the University of Sussex 'Green Campus' is accessible by bus, rail and cycle paths.

Social

- We are committed to the Fair Work First criteria, and we are a Real Living Wage employer.
- Fair and equitable workplace measures include an independent annual anonymous employee survey.
- We have an active staff Equality, Diversity and Inclusion group and mandated EDI training.
- We have a team of trained mental health first aiders.
- We offer flexible working to help reduce barriers that may disproportionately affect women and contribute to the gender pay gap.

Governance

- We have a gender-balanced governance structure; 50% of the Leadership Group are women.
- We commit to operating with integrity, embodying our 'core four' values.
- Our new finance policies and system ensure transparency and best value from suppliers.
- We operate a regularly reviewed risk register.
- Our dedicated GDPR Group works with external experts to ensure security of our data.

b. Finance and funding

The charity's growth and increased impact in 2023 were fuelled by a remarkable and expanding network of supporters and partners, all united by a shared commitment to tackling the issue of low numeracy.

We were grateful for the crucial and often continuing support of organisations such as Barclays, Bloomberg, Cambridgeshire and Peterborough Combined Authority, Capital One, CISI Future Foundation, Experian, the Garfield Weston Foundation, Health Education England, Kartesia, KPMG, Lincolnshire Coop, The Lord Mayor's Appeal, the LSEG Foundation, S&P Global, TP ICAP, UFI VocTech Trust and Vanquis Banking Group, amongst others. These supporters made vital financial contributions to fund our campaigns, programmes and projects, as well as the overall impact of the charity.

In addition, we received fantastic pro bono and in-kind support to deliver a number of critical and strategic projects from organisations such as Amazon & AWS, Google, BGO, BCG, Capital One, Experian, KPMG and Oliver Wyman.

In addition to our support from corporates, trusts and foundations we have continued to expand our partnership with local communities. Local Authorities we worked with as part of the Multiply project funded by the Department of Education, included;

- Surrey County Council
- Bristol City Council
- Wiltshire Council
- Brighton & Hove

In total we have worked with 23 different Local Authorities and organisations on Multiply-funded projects in 2023. As detailed in the previous text this has enabled us to train hundreds of Numeracy Champions and, with their help, raise awareness and support their communities with improved number confidence and skills.

Consolidated income in 2023 was £2,435,437, with the trading subsidiary contributing generating a profit of £43,609.

As we look forward to 2025, our Multiply-funded projects will come to an end. This poses a potential short-term financial challenge to this particular area of our work; however, we are confident in our ability to secure alternative funding sources in the long term. Our strategic focus remains on diversifying revenue streams to create a more sustainable and resilient financial foundation. We are actively exploring new partnerships, grant opportunities, and innovative fundraising initiatives that will ensure the charity's continued impact and growth in the years ahead. We are optimistic about the future and committed to maintaining our mission-driven work.

c. Risk assessment

The trustees have regularly assessed the major risks to which the charity is exposed and maintained a detailed risk register during 2023, split between strategic risks and operational risks. The risk register was regularly reviewed by a dedicated Internal Risk Committee. The committee consider the appropriate level and accompanying scoring for ongoing risks, taking into consideration both likelihood and potential impact of each risk at the current time, as well as mitigating actions taken and planned. The committee also consider and review new and emerging risks, and whether any previously identified risks are resolved or no longer relevant.

Key areas for discussion in 2023 included GDPR considerations, ensuring full delivery of service contracts and future funding.

Trustees are satisfied that systems are in place to mitigate exposure to the major risks.

d. Reserves

The trustees of National Numeracy recognise the need for reserves to create a sustainable organisation into the future. In particular, we seek to maintain key charitable activities, maintain funds to insure against variations in income due to the uncertain nature of funding sources and the uneven profile of income throughout the year, as well as to enable us to fund planned specific investments in future development as necessary to support our strategy.

Therefore, the reserves calculations take into consideration:

- The cost of key ongoing charitable activities, chiefly the National Numeracy challenge
- Cash flow buffer of approximately four months of additional expenditure
- Any key risk factors
- A calculated sustainability sum which would effectively allow for restructuring or closure

Giving consideration to all of these factors, a target range for unrestricted reserves has been calculated at between £650,000 and £700,000. This figure represents an increase on last year due to the increased size of the team and an increase in our levels of charitable activity. The target reserves calculation is reviewed annually, and current levels are reviewed against targets on a quarterly basis within trustee meeting papers.

The trustees are designating £155,539 of unrestricted reserves to protect the delivery of committed projects in 2024, specifically our Parental Engagement Programme and delivery of our key public campaign.

The remaining unrestricted free reserves position at 31/12/2023 is therefore £728,120. This is slightly above the target position and is considered reasonable as expectations are for it to return to the target window at the end of 2024.

At 31 December 2023, restricted funds of £136,172 were held.

e. Investment Policy

As well as operating accounts, National Numeracy also maintains both instant access deposit accounts and longer-term deposit accounts in order to provide interest on funds received. The Hon. Treasurer and relevant staff meet regularly to assess the best investment options available to maximise use of funds. Investment decisions need to be agreed by the Head of Finance, the Hon. Treasurer and the CEO.

Due to the need for relatively short-term access to funds, long-term options are not available and there is a low-risk policy approach to investment options to safeguard charitable funds. Therefore, National Numeracy invests its financial reserves prudently and subject to the regular review. National Numeracy owns no property. The policy and approach is monitored and reviewed as part of the annual budgeting cycle.

f. Fundraising

National Numeracy's fundraising is carried out predominantly by in-house fundraisers employed directly by the charity. The charity's approach (excluding the operation of the trading subsidiary) is primarily to seek grants and donations from charities, trusts and corporate partners. National Numeracy is also a charity partner of The Lord Mayor's Appeal, which raises appeal donations for distribution to its charity partners. The Lord Mayor's Appeal is a charity registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice.

National Numeracy registered with the Fundraising Regulator in early 2024. We are committed to meeting best practice fundraising standards, following all relevant guidelines and adhering to the Code of Fundraising Practice. We place the needs and considerations of our supporters first when it comes to our fundraising activities, and we ensure that fundraisers adhere to our practices, with particular attention paid to vulnerable people. No complaints relating to fundraising were received in 2023.

Approved on behalf of the board on 27/09/24 by

Perdita Fraser
Perdita Fraser (Sep 27, 2024 13:33 GMT+1)

Perdita Fraser

Trustee (Chair)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of National Numeracy for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard for the UK and Republic of Ireland'.

Company law requires the trustees to prepare accounts 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 accounts, 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 accounts 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 accounts 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.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITOR

TO THE MEMBERS OF NATIONAL NUMERACY

Opinion

We have audited the financial statements of National Numeracy ('the parent charitable company') and its subsidiary ('the group') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the consolidated and charity Balance Sheets, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources 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 charitable company 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 the provisions available for small entities, 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 doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the parent charitable company and group 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 require(s) us to report to you if, in our opinion:

- adequate and proper 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);

- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;

- We considered the nature of the charitable company and group's operations, the control environment and financial performance.

- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

TO THE MEMBERS OF NATIONAL NUMERACY

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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Mr Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditor

Dated: 27 September 2024
Office: Sussex

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies	3	1,431,822	-	272,500	1,704,322	1,634,326
Charitable activities	4	382,612	-	148,989	531,601	404,302
Other trading activities:						
Commercial trading operations		164,619	-	-	164,619	110,560
Investments	5	24,859	-	3,358	28,217	7,329
Other income	6	6,678	-	-	6,678	2,712
Total income		2,010,590	-	424,847	2,435,437	2,159,229
Expenditure on:	7					
Raising funds						
Commercial trading operations and securing voluntary income		259,327	-	-	259,327	171,011
Charitable activities		1,683,622	92,432	520,862	2,296,916	1,560,669
Total expenditure		1,942,949	92,432	520,862	2,556,243	1,731,680
Net income/(expenditure) for the Year		67,641	(92,432)	(96,015)	(120,806)	427,549
Transfers between funds	18/19	(37,018)	20,971	16,047	-	-
Net movement in funds		30,623	(71,461)	(79,968)	(120,806)	427,549
Fund balances at 1 January 2023		697,497	227,000	216,140	1,140,637	713,088
Fund balances at 31 December 2023		728,120	155,539	136,172	1,019,831	1,140,637

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

The notes on pages 22 to 34 form part of these accounts.

Included in the above, deficit of £164,415 relates to the parent charity National Numeracy (2022: £393,842).

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	12		-		140
Current assets					
Debtors	14	629,549		672,330	
Cash at bank and in hand		770,216		754,984	
		1,399,765		1,427,314	
Creditors: amounts falling due within one year	15	(379,934)		(286,817)	
Net current assets			1,019,831		1,140,497
Net assets			1,019,831		1,140,637
Income funds					
Restricted funds	18		136,172		216,140
General funds – Designated	19		155,539		227,000
General funds – Unrestricted			728,120		697,497
			1,019,831		1,140,637

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 22 to 34 form part of these accounts.

The accounts were approved by the Board on 27/09/24

Perdita Fraser

Perdita Fraser
Trustee (Chair)

Company Registration No. 07886294

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Investments	13		1		1
Tangible assets	12		-		140
			1		141
Current assets					
Debtors	14	557,270		652,329	
Cash at bank and in hand		570,510		618,583	
		1,127,780		1,270,912	
Creditors: amounts falling due within one year	15	(204,922)		(183,781)	
Net current assets			922,858		1,087,131
Net assets			922,859		1,087,272
Income funds					
Restricted funds	18		136,172		216,140
General funds - Designated	19		155,539		227,000
General funds - Unrestricted			631,148		644,132
			922,859		1,087,272

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 22 to 34 form part of these accounts.

The accounts were approved by the Board on 27/09/24

Perdita Fraser
Perdita Fraser (Sep 27, 2024 13:33 GMT+1)

Perdita Fraser
Trustee (Chair)

Company Registration No. 07886294

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Cash flows from operating activities					
Net income/(expenditure)		(120,806)		427,549	
Investment income	5	(28,217)		(7,329)	
Depreciation		140		912	
(Decrease)/ increase in creditors	15	93,117		130,961	
(Increase)/decrease in debtors	14	42,781		(621,320)	
Net cash provided by operating activities			(12,985)		(69,227)
Cash flows from investing activities					
Investment income		28,217		7,329	
Net cash provided by investing activities			28,217		7,329
Change in cash and cash equivalents in the reporting period			15,232		(61,898)
Cash and cash equivalents at the beginning of the year			754,984		816,882
Cash and cash equivalents at the end of the year of the year			770,216		754,984

	01.01.2023 £	Cash flow £	31.12.2023 £
Cash at bank and in hand	754,984	15,232	770,216

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory information

National Numeracy is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative information page.

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (2019) – Charities SORP (FRS102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

National Numeracy meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about National Numeracy's ability to continue as a going concern.

2.2 Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary National Numeracy Solutions Limited. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

2.3 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity (and its subsidiary) has adequate resources to continue in operational existence for the foreseeable future.

For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

Grant income is recognised over the period for which it is granted.

Contract income is recognised when the charity gains entitlement to the income.

Donations and gifts are recognised when receivable.

Investment income is recognised when receivable.

Trading income is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2 Accounting Policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Cost of raising funds comprise the costs of commercial trading and their associated support costs and the costs of securing voluntary income. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support the activities of the charity.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Additions on individual items in excess of £2,000 including irrecoverable VAT are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment – 3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains/losses are taken to the Statement of Financial Activities when incurred.

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand are basic financial instruments and include cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2 Accounting Policies (continued)

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Accumulated funds

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions imposed by donors and includes monies raised for specific projects.

Designated funds comprise general funds set aside by trustees for specific purposes.

2.13 Taxation

The parent company is a registered charity. All of the charity's income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

2.14 Critical accounting estimates and judgements

In the application of the group'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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Income from donations and legacies

	Unrestricted funds £	Designated funds £	Restricted funds £	**Total 2023 £**	Total 2022 £
Donations	1,431,822	-	272,500	**1,704,322**	1,634,326
Total	1,431,822	-	272,500	**1,704,322**	1,634,326

Income from donations includes £512,372 of pro bono services (2022: £234,773).

4 Income from charitable activities

	Unrestricted funds £	Designated funds £	Restricted funds £	**Total 2023 £**	Total 2022 £
Grants	-	-	148,989	**148,989**	321,387
Fees and other income	382,612	-	-	**382,612**	82,915
	382,612	-	148,989	**531,601**	404,302

5 Income from investing activities

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable	24,859	-	3,358	**28,217**	7,329
	24,859	-	3,358	**28,217**	7,329

6 Other income

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Other income	6,678	-	-	**6,678**	2,712
	6,678	-	-	**6,678**	2,712

7 Expenditure

	Staff costs £	Depn costs £	Other costs £	Total 2023 £	Total 2022 £
Costs of raising funds					
Direct fundraising	**145,239**	-	**76,644**	**221,883**	142,280
Support costs	**9,600**	-	**27,844**	**37,444**	28,731
	154,839	-	**104,488**	**259,327**	171,011
Charitable activities					
Activities undertaken directly	**875,135**	-	**613,414**	**1,488,549**	1,169,481
Support costs	**335,936**	**140**	**472,291**	**808,367**	391,188
	1,211,071	**140**	**1,085,705**	**2,296,916**	1,560,669
Total expenditure	**1,365,910**	**140**	**1,190,193**	**2,556,243**	1,731,680

Expenditure includes £512,372 of pro bono services (2022: £234,773).

8 Support costs

	2023	2022
	£	£
Staff costs	**326,763**	170,016
Website & marketing	**2,822**	1,104
Travelling expenses	**6,967**	2,484
Rent & rates	**39,341**	29,362
Office expenses	**67,154**	65,798
Legal & professional	**355,091**	105,456
Other	**11,100**	12,586
Other taxes and social security	**5,261**	-
Governance costs (note 9)	**31,312**	33,113
	845,811	419,919

Support costs include amounts paid to the auditors in respect of audit fees totalling £12,102 (2022: £13,817).

9 Governance costs

	2023	2022
	£	£
Auditor's remuneration	**12,102**	13,817
Trustees' expenses	**437**	96
Staff costs	**18,773**	19,200
	31,312	33,113

10 Consolidated statement of financial activities comparative funds – 31 December 2022

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Income from:				
Donations and legacies	1,372,217	-	262,109	1,634,326
Charitable activities	82,915	-	321,387	404,302
Other trading activities:				
Commercial trading operations	110,560	-	-	110,560
Investments	7,329	-	-	7,329
Other income	2,712	-	-	2,712
Total income	1,575,733	-	583,496	2,159,229
Expenditure on:				
Commercial trading operations	171,011	-	-	171,011
Charitable activities	1,139,080	13,915	407,674	1,560,669
Total expenditure	1,310,091	13,915	407,674	1,731,680
Net income/(expenditure) for the year/ not movement in funds	265,642	(13,915)	175,822	427,549
Transfers between funds	(16,915)	16,915	-	-
Net movement in funds	**248,727**	**3,000**	**175,822**	427,549
Fund balances at 1 January 2022	448,770	224,000	40,318	713,088
Fund balances at 31 December 2022	697,497	227,000	216,140	1,140,637

11 Staff costs

	2023	2022
	£	£
Wages and salaries	1,182,615	776,834
Social security costs	113,897	74,595
Other pension costs	69,398	45,227
	1,365,910	896,656

The average number of persons employed by the group was 35 (2022: 23).

Included in the above staff costs are total costs of £1,333,975 (2022: £864,222) relating to the parent charity National Numeracy.

The number of employees whose annual emoluments were £60,000 or more were:

	2023	2022
£90,000-£99,999	1	1

During the year ended 31 December 2023 employer's pension costs in respect of highly paid staff totalled £5,521 (2022: £5,400).

The key management personnel of the charity consist of the leadership group. Their total remuneration for the year was £297,614 (2022: £279,324).

12 Tangible fixed assets – Group and Charity

	Office equipment	Total
Cost	£	£
At 1 January 2023	2,724	2,724
At 31 December 2023	2,724	2,724
Depreciation and impairment		
At 1 January 2023	2,584	2,584
Charge	140	140
At 31 December 2023	2,724	2,724
Net book value		
At 31 December 2023	-	-
At 31 December 2022	140	140

13 Fixed asset investments

Investment held by parent in subsidiary:

	Charity
	£
National Numeracy Solutions Limited	1

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
National Numeracy Solutions Limited	UK	Ordinary	100

National Numeracy Solutions Limited

National Numeracy Solutions Limited is a wholly-owned trading company, company number 08700221 is incorporated in England & Wales. The company's registered address is Unit 54/55 Sussex Innovation Centre, Science Park Square, Brighton, England, BN1 9SB. The principal activities of the company are the supply of services aimed at improving numeracy as well as licensing fees for the use of National Numeracy logos and branding in connection with sponsorship. A summary of the trading results of the subsidiary (as included in the Statement of Financial Activities) is shown below.

Summary profit and loss account

	2023	2022
	£	£
Turnover	**164,619**	110,560
Cost of Sales	**(42,444)**	(23,895)
Administrative Expenses	**(75,462)**	(53,514)
Interest received	**1,712**	556
Taxation and interest	**(4,816)**	-
Net profit for the year	**43,609**	33,707

Summary balance sheet

The assets and liabilities of the subsidiary were:	2023	2022
	£	£
Current assets	**280,862**	181,013
Creditors: amounts falling due within one year	**(183,890)**	(127,650)
Total net assets/share capital and reserves	**96,972**	53,363

14 Debtors

	Group		Charity	
	2023	2022	**2023**	2022
	£	£	**£**	£
Trade debtors	**243,588**	88,463	**163,500**	44,062
Amounts owed by group undertakings	**-**	-	**8,876**	24,614
Prepayments and accrued income	**377,662**	573,264	**376,595**	573,050
Other debtors	**8,299**	10,603	**8,299**	10,603
	629,549	672,330	**557,270**	652,329

15 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	**2023**	2022
	£	£	**£**	£
Trade creditors	**31,767**	41,507	**31,767**	41,363
Amounts owed to group undertakings	**-**	-	**-**	4,975
Taxation and social security	**77,201**	40,194	**54,304**	23,310
Other creditors	**60,033**	61,183	**20,032**	21,183
Accruals and deferred income	**210,933**	143,933	**98,819**	92,950
	379,934	286,817	**204,922**	183,781

Deferred income relates to £104,073 (2022: £48,785) in respect of the trading subsidiary and £57,200 (2022: £Nil) in respect of the charity. An analysis of movements in the year is included below:

	2023	2022
	£	£
Deferred income as at 01 January 2023	**48,785**	48,695
Income recognised in the year	**(48,785)**	(48,695)
Income deferred during the year	**161,273**	48,785
Deferred income at 31 December 2023	**161,273**	48,785

16 Controlling party

The charity is a company limited by guarantee and therefore without share capital. No one member has overall control of the charity. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up.

17 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The charity paid travel costs on behalf of two (2022: one) trustee totalling £437 (2022: £96).

18 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 Jan 2023	Movement in funds: Income	Expenditure	Transfers	Balance at 31 Dec 2023
	£	£	£	£	£
Ufi – Numeracy Champions in the workplace	43,477	80,000	(122,834)	-	643
National Numeracy Day	-	49,500	(49,500)	-	-
John Lyons Charity – Parental engagement in London	20,078	-	(19,343)	-	735
Garfield Weston Foundation – Parental engagement in Scotland	21,903	30,345	(33,890)	-	18,358
CISI- Parental engagement	-	26,299	(11,539)	-	14,760
Supporting children's numeracy	-	52,598	(26,000)	-	26,598
Education Scotland – Supporting community learning in Scotland	4,011	-	(4,011)	-	-
Local Authorities – improving adult numeracy	126,671	186,105	(253,745)	16,047	75,078
	216,140	424,847	(520,862)	16,047	136,172

Restricted funds:

Ufi – Numeracy Champions in the workplace
Funding to develop the impact of Numeracy Champions in their organisations beyond the initial training and establish a network of Champions across the UK.

National Numeracy Day
Funding from a number of organisations to support National Numeracy Day.

John Lyon's Charity
Funding for a parental engagement project in London.

Garfield Weston Foundation
Funding for a parental engagement project in primary schools.

CISI - Parental engagement
Funding for a parental engagement project in primary schools.

Local authorities - Improving adult numeracy
Grant funding to improve adult numeracy through the multiply programme.

Education Scotland – Supporting community learning in Scotland
Working with the Scottish STEM Ambassador Hub, based at SSERC, to offer "Becoming a Numeracy Champion: Children, families and feeling good about maths" training to CLD practitioners and STEM Ambassadors in three regions of Scotland. An initiative funded by Education Scotland's Enhancing Professional Learning in STEM Grants programme.

19 Designated funds

The trustees have decided to designate the below funds for specific purposes:

	Balance at 1 Jan 2023	Movement in funds: Income	Expenditure	Transfers	Balance at 31 Dec 2023
	£	£	£	£	£
Parental Engagement Project	20,000	-	(18,035)	18,074	20,039
Lincolnshire Co-Operative	10,000	-	-	(10,000)	-
Campaign Delivery	197,000	-	(74,397)	12,897	135,500
	227,000	-	(92,432)	20,971	155,539

Parental Engagement Project
Funds required to complete committed activity in the current academic year.

Lincolnshire Co-Operative
Funds required to complete delivery in the current funding year.

Campaign Delivery
Funds required to deliver campaign activities as agreed with external partners.

20 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
Current assets	1,104,758	155,539	139,468	1,399,765
Creditors: amounts falling due within one year	(376,638)	-	(3,296)	(379,934)
	728,120	**155,539**	**136,172**	**1,019,831**

21 Analysis of net assets between funds (continued)

	Unrestricted funds	Designated funds	Restricted funds	Total
		£	£	£
Fund balances at 31 December 2022 are represented by:				
Fixed assets	140	-	-	140
Current assets	890,584	227,000	309,730	1,427,314
Creditors: amounts falling due within one year	(193,227)	-	(93,590)	(286,817)
	697,497	**227,000**	**216,140**	**1,140,637**

22 Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions totalling £9,374 were payable to the fund at the year-end (2022: £11,135).

23 Related party transactions

The transfer agreement contract entered into with NMP in 2013 was continued. No repayments were made during the year so the creditor balance at the year-end of £40,000 (2022: £40,000) remains.

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Details of trustee expense reimbursements are included in note 17.

NATIONAL NUMERACY

England & Wales - Charity number 1145669

Accounts

Charity Registration No. 1145669

Company Registration No. 07886294 (England and Wales)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Perdita Fraser (Chair) Andrew Haldane (Vice-Chair) Edward Brunel-Cohen (Honorary Treasurer) Paul Coffey Sherry Coutu Catherine McClure Graham Keniston-Cooper Chris Linton Hiten Patel Catherine Paulson-Ellis Sandra Wallace
Chief Executive	Samuel Sims
Charity number	1145669
Company number	07886294
Registered office & principal address	Unit 71 Sussex Innovation Centre Science Park Square Brighton BN1 9SB
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Main bankers	Virgin Money Virgin Money Store 170 North Street Brighton BN1 1EA

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)

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NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees of National Numeracy are pleased to present their report together with the audited financial statements of the charitable company for the year 1 January 2022 to 31 December 2022. The trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic report and Director's Report) Regulations 2013 is not required.

Objectives and activities

The objectives of the charity are to promote education for the public benefit in mathematics and numeracy. The policies and activities adopted in furtherance of these objects are set out below. The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Performance and achievements

A message from our CEO and Chair of Trustees

For National Numeracy, 2022 was a breakthrough year for impact. In May our award-winning campaign, National Numeracy Day, saw a five-fold increase in impact on 2021, inspiring almost half a million actions towards improving numeracy. It was a standout year for the campaign, and for numeracy in public discourse.

As part of National Numeracy Day we launched the first ever nationwide conversation about numeracy. The Big Number Natter set TV and radio shows alight, and inspired thousands to start their numeracy improvement journey. As 2023 dawned, the nation began by nattering about numbers again, this time thanks to Prime Minister Rishi Sunak's school maths announcement. While we await details, one thing is certain: love it or loathe it, everyone has something to say about maths!

Many of our beneficiaries say they hated maths at school and improving their numeracy later in life is often highly emotional. The benefits for their lives and livelihoods, and the positive impact on their self-confidence and self-esteem, can often be profound. From helping children with homework, landing a job or making the weekly budget go further, the ability to understand and work with numbers is transformative, for individuals, communities and society.

In our 10th Anniversary year, we broke the one million barrier for the first time, seeing 1,068,080 engagements with people in our work in 2022 – a 28% increase on the year before. It's a standout statistic and we are delighted that more people than ever are accessing our tools, campaigns and programmes.

But there is a sobering backdrop to the numbers. In 2022, the nation turned to its number skills to decipher rising costs and manage growing pressure on income. We saw a 29% increase in people using our National Numeracy Challenge specifically to get help with managing their money. From families navigating the cost-of-living crisis and businesses searching for skilled staff, to communities recovering from the pandemic, the advantages of being confident with numbers could not have been more compelling than in 2022.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

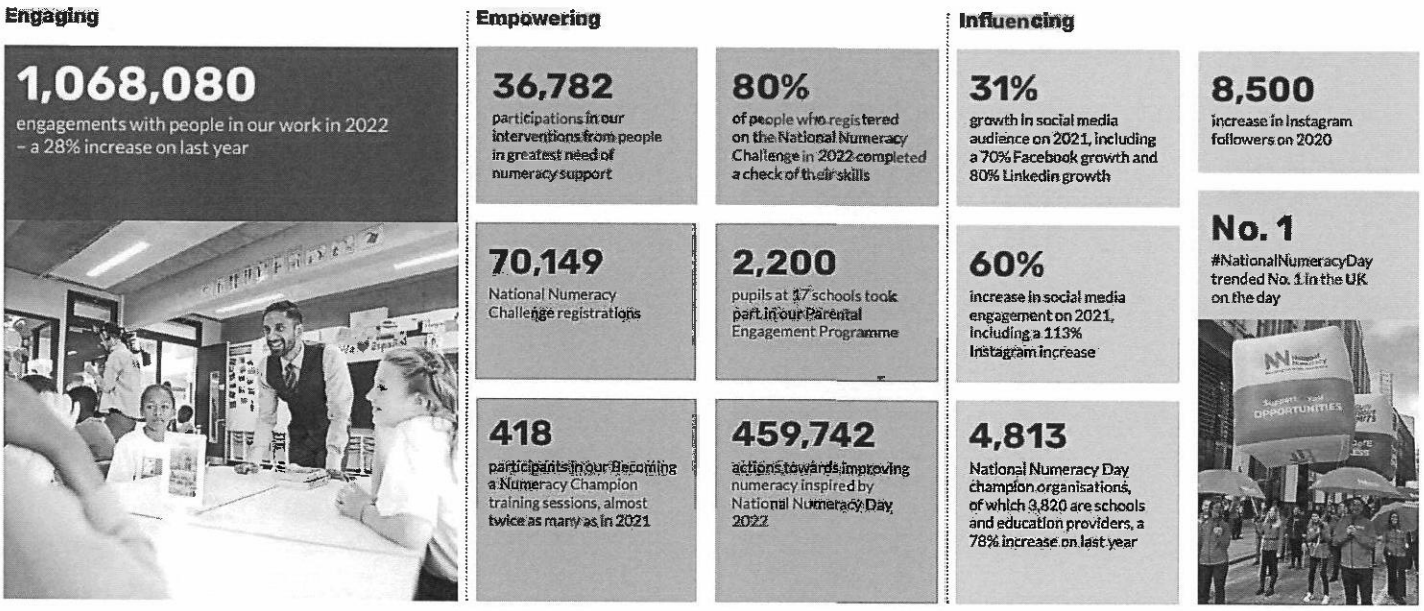
We are enormously proud to have supported so many during such a challenging year, particularly those in disadvantaged communities where the need is greatest. This unprecedented level of impact was made possible by our pioneering supporters and partners. A heartfelt thank you to those organisations and individuals who have enabled our vital work.

Sam Sims, CEO and Perdita Fraser, Trustee (Chair)

Summary in numbers

2022 was the second year of our refreshed strategy, focusing on supporting people in greatest need with low number confidence and numeracy skills. The table below gives an overview of some of the data we have collected to measure our impact across 2022. Please see Our Impact in Focus 2022 for full details.

Our impact in 2022



Cost of living response

As we face the challenges posed by the climbing cost of living, having the confidence to work with numbers is vital. In 2022, we saw a huge increase in people coming to us for support with managing their money. As the crisis began to bite, we carried out new research to inform our response and support those struggling with low numeracy and making ends meet. Rising cost of living places a spotlight on numeracy confidence | National Numeracy According to new research commissioned by National Numeracy Day Founding Supporter KPMG UK, price hikes have left 45% struggling to budget and 57% looking to stretch their cash further. Nearly two fifths (38%) of respondents felt uncomfortable seeking help with everyday maths.

National Numeracy proudly became a charity partner of The Lord Mayor's Appeal in 2022. Our Every Londoner Counts initiative is helping thousands of Londoners in greatest need gain the crucial number confidence and skills that will help them thrive. By training a network of 500 Numeracy Champions we aim to help improve financial inclusion and employability in the city.

The number of people using our National Numeracy Challenge site to get help with managing their money increased by 20% from May to September in 2022, compared to the same period the previous year.

29%
increase in people wanting to improve their numeracy in order to manage their money

41%
of 18-24-year-olds want to improve their numeracy in order to better manage their money

24%
of women said maths and numbers made them nervous, compared to 12% of men

Our Stories

Please see our website for our full range of case studies. As examples, here are some of the things that Peter, Maria, Joanna and Mar told us about the impact of working with National Numeracy.



Our Campaigns

National Numeracy Day

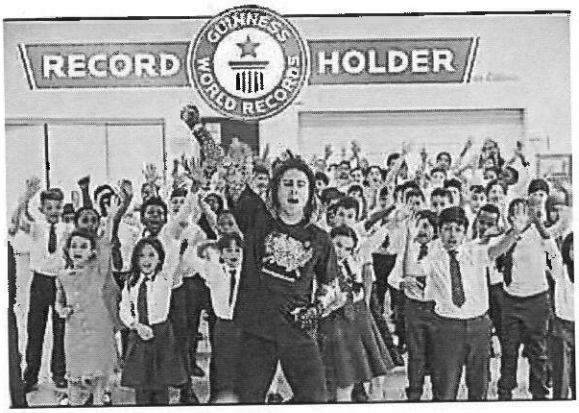
The fifth birthday of our flagship campaign, National Numeracy Day, achieved a genuinely transformative level of impact across the UK. With the campaign's Founding Supporter KPMG, Lead Supporters and Delivery Partners, celebrity ambassadors, champion organisations and real-life heroes, we inspired almost half a million

actions towards improving numeracy. That's more than five times as many as last year. The Big Number Natter sparked the first ever nationwide conversation about numbers, our media campaign reached over 200 million people, and 4,813 organisations championed National Numeracy Day – 71% up on last year. We set a new Guinness World Record with thousands of schoolchildren across the UK and Times Tables Rock Stars. Meanwhile, 8,500 children entered our Number Heroes competition, and we shared content in British Sign Language and Sign Supported English.



Supporting children's numeracy through National Numeracy Day

National Numeracy Day 2022 saw thousands of schoolchildren across the UK taking part in our Rocking and Rolling Numbers event, organised with Times Tables Rock Stars. Led by Ambassadors Katya Jones and Bobby Seagull and Rock Star 'Baz Wynter', we set a new Guinness World Record for a mass livestreamed 'rock 'n' roll' version of the five times table. The then Education Secretary Nadhim Zahawi and Skills Minister Alex Burghart attended and congratulated the children.



3,820 schools, colleges and education providers signed up to be National Numeracy Day Champions – a 78% increase on 2021. The champions received a bumper pack of free, fun resources, including celebrity Ambassador videos and worksheets. The Department for Education, Education Scotland, KPMG, Lincolnshire Co-op, Maths Circle, Numberblocks, the Scottish Government, West Ham United Foundation, White Rose Maths, and many more encouraged schools to get involved. We also ran our annual Number Heroes Competition and received 8,500 entries, a 49% increase on last year.

Number Confidence Week

National Numeracy joined forces with Number Confidence Week Founding Partner TP ICAP and Lead Supporters Experian, Capital One and The Lord Mayor's Appeal, for the third Number Confidence Week campaign.

In 2022 we inspired almost 90,000 actions to improve confidence with numbers. Feeling confident about using numbers is the first vital step towards improving skills. This unique attitudinal approach is central to our work. Our 'Confidence Conversations' videos saw real-life numeracy improvers discuss what overcoming low number confidence has meant for them. Meanwhile, our celebrity ambassadors helped attract media attention and created podcasts, videos, tip sheets and prize draws to encourage number confidence.

Please see our website for detailed impact reports for our campaign activity.

Supporting Children's Numeracy

Over 100 classes, 2200+ pupils and 200+ parents and carers completed our Parental Engagement Programme in 2022 across London, the West Midlands, Manchester and Scotland. Parents, carers and families give children their first experiences of maths, which has a bigger impact than school on children's attainment.

Our thanks go to John Lyon's Charity, Garfield Weston, Education Scotland and PFG (now Vanquis Banking Group) for supporting this work.

88%
of parents/carers attending our workshops felt more able to support their child

91%
of parents/carers in London engaged with their child on Family Maths activities

> **I can show my mum and dad how to do it.**
> Child



In partnership with Education Scotland we have been helping families feel good about maths. A group of 30 Community Learning Development (CLD) practitioners and STEM Ambassadors across Scotland are taking part in National Numeracy's Becoming a Numeracy Champion programme. The training helps participants understand the barriers to maths learning that parents and children face. After the first phase, all participants felt more able to support children in developing positive attitudes towards numeracy and 97% felt more confident in supporting adults to do the same.

Managing money

National Numeracy seeks to increase financial literacy, inclusion and resilience where is it most needed, among those with poor numeracy. Those who lack number confidence are more likely to be excluded from, and to avoid, managing their finances. We support people to build a good foundation of numeracy and money management through our training and workshops, the National Numeracy Challenge, our campaign, and by working with our celebrity Ambassadors and partners. We also share lived experiences, like Joseph's about managing debt and becoming more confident with personal finance.

The National Numeracy Challenge has a 'money management' pathway and resources to support people to build the confidence and skills needed to get on top of everything from budgeting and bills to credit cards and cash. And in 2022, we saw a 29% increase in the number of people coming to the Challenge in order to improve their money management.

> **Getting to grips with my numeracy helped me to take control of my finances.**

> **Building my confidence with numbers has helped my money management skills. I can now pass these on to my children.**

> **Developing my maths skills has helped me learn how to make my money go further.**

We are proud that Martin Lewis is a National Numeracy Ambassador, and that National Numeracy Day was named Campaign of the Week by Money Saving Expert. Our financial expert Ambassadors Iona Bain and Timi Merriman-Johnson, aka Money Jar, created videos and tip sheets, had Big Number Natters and appeared on in the media to help both children and adults with number confidence and money.

Recognising the urgent need for financial support in 2022, managing money has been incorporated into our Becoming a Numeracy Champion programme, as well as offering a dedicated 'money' session. Our 'maths, mindset and money' training sessions give champions the knowledge and understanding to support members of their community who have low confidence in numeracy and support positive conversations about maths and money.

Financial Times financial literacy and inclusion campaign

We worked with the Financial Times and its FLIC charity throughout 2022, contributing to articles and podcasts that seek to help everyone feel capable of navigating the financial world. The FT's Money Clinic explored the question 'if you hated maths at school, will you be bad at managing money as an adult?' with our Ambassadors.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Numeracy for Work

In 2022, 11 different organisations commissioned us to provide direct-to-learner workshops. These are not maths lessons; they focus on overcoming the attitudinal barriers adults face as they return to learning.

In 2022 we doubled the scale of our 'Becoming a Numeracy Champion' training programmes which coaches workplace numeracy mentors, or 'champions', as we call them.

Our unique and innovative training shows the champions how to foster and develop positive attitudes towards numeracy with different themed sessions around mindset, money and supporting children.

Each trained champion then goes out and spreads the numeracy positivity among dozens of colleagues. In 2022 we scaled up our online delivery with 418 registered participants from 125 different organisations and 330 fully trained Numeracy Champions – twice as many as last year.

Corporate volunteering programme

In 2022 National Numeracy launched a corporate volunteering programme with the support of Capital One. The investment allowed National Numeracy to develop a unique, high-impact primary school programme in areas of greatest need supporting positive attitudes towards numeracy, now open to other partners.

Volunteers receive training and are matched with local schools to deliver 'My Maths Story' assemblies or 'Maths in the Real World' lessons, with an option for parents and carers to attend.

> Our partnership with National Numeracy is helping to breathe new life into our CSR strategy, engage our employees in new ways, and help us think how we can build numeracy skills into how our business is a force for good in society.
>
> Dave Richards, Head of Corporate Responsibility, Capital One

> The assembly was brilliant; it was great for the children to see an adult talk about maths and how it can impact life.
>
> St Mary's Primary School

> I loved it and felt the children and staff did too!
>
> Capital One volunteer

Our Impact Monitoring & Evaluation and Research - what we learned in 2022

In 2022, we made significant progress on a number of key priorities. Firstly, we commissioned a research report focusing on Number Confidence and Social Mobility to explore the next steps taken as a result of engagement with NN – specifically examining the connection between improving number confidence and numeracy skills and transition to undertaking a level 2 maths course/qualification or transition to specific improved work outcomes, such as getting into or on at work. The report will be published April 2023.

Secondly, we worked with our partners Experian to establish a UK index of numeracy levels by geographic location. This work has played a significant role in driving external stakeholder engagement and has played a role in our campaign to secure Multiply contracts, among other things.

Lastly, 2022 also saw us focus on a number of key surveys and evaluations, such as

- evaluating the new outcome pathways in the challenge
- surveying post NNDay to understand the reach and impact of the engagement generated through campaign activity
- national survey focusing on numeracy and the cost-of-living crisis

- national survey to align with our 10th anniversary to measure awareness of the issue, awareness of NN as an organisation, as well as numeracy levels.

In 2023 we plan to continue to evaluate all our activities and our Local Authority work in particular, as well as designing new research to explore some of the key findings from the research conducted in 2022. In addition, we will be focussing energies on dissemination of that research through stakeholder events and publishing the report alongside themed focus papers.

Our People



2022 saw National Numeracy go through a period of unprecedented growth. By the end of the year we had almost doubled staff numbers on the previous year. A key component of the year therefore was recruitment and onboarding staff, as well as building the structure and culture to support a growing organisation. In summer 2022 we launched our new organisational values:

- **Community commitment:** We put people first. We give 100% to our people, partners and communities.
- **Trusted experts**: We are the UK's numeracy experts. We use data and evidence to offer credible, trusted insight.
- **Empowered futures:** We empower people for positive change. We listen, build confidence and enable people to gain greater control over their futures.
- **Always learning:** We believe change can happen. We are persistent and passionate in supporting people, partners and communities to accomplish their goals

Looking Ahead

2023 has started well with National Numeracy in demand more than ever to contribute to the national debate following government announcements on plans to continue compulsory maths education to age 18. National Numeracy's frequent interactions with the press and government departments show the level of expertise being demonstrated and the position National Numeracy holds now as a unique voice.

We have continued to expand the team in order to have the capacity to deliver on the Local Authority contracts secured in Q4 2022. This sharp uptick in the team numbers in the last year has prompted a review of a number of internal processes, procedures and systems which are ongoing and will continue to take place over the coming months. At the end of Q1 a number of Local Authority contracts will come to an end and contracting for Year 2 is now in full flow, with a number of tenders already secured. Key funding support has also been secured from at least one corporate supporter on a three-year basis, demonstrating a long term and much valued relationship.

So far, as National Numeracy gears up for National Numeracy Day 2023, all activity, income and expenditure is broadly in line with expectations and in line with the busy year that has been planned.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

National Numeracy is a company limited by guarantee which was established on 19 December 2011. It was registered as a charity on 30 January 2012.

The trustees, who were also the directors for the purpose of company law, and who served during the period were:

Perdita Fraser, Chair

Andrew Haldane, Vice-Chair

Edward Brunel-Cohen, Honorary Treasurer

Catherine McClure

Paul Coffey

Chris Linton

Graham Keniston Cooper

Catherine Paulson-Ellis

Hiten Patel

Sherry Coutu

Sandra Wallace

The trustees have full responsibility for all legal and financial matters. Any additions to the membership of the trustees follows invitation by the Board of Trustees after due consideration.

All the trustees give of their time freely and none of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. Trustees are required to disclose all relevant interests. Details of trustee expenses and related party transactions are disclosed in a note to the accounts.

a. Organisational matters

The work of National Numeracy, including that of the wholly owned trading subsidiary National Numeracy Solutions Ltd, is overseen by the Board of Trustees, which met five times during 2022, four times being the ordinary trustee meetings and one time being an extra strategy session.

The Nominations Committee (a sub-committee of the Board) also met regularly to consider senior appointments and matters of succession and to review the composition of the Board. During the year, Sandra Wallace, Hiten Patel and Sherry Coutu were appointed as trustees in January 2022. New trustees receive a full and comprehensive briefing before their first meeting and receive a copy of National Numeracy's Trustee Handbook with full details of the induction process, plus the relevant Charity Commission guidelines for trustees.

A Bid-writing Committee was also established in 2022 to support the executive team in the process of bidding for contracts for Local Authority funding. This group of trustees met more informally several times across 2022 as the need arose.

The increased activity with Local Authorities and the new volunteering programme also led to a number of key areas of policy review and development, most significantly in the areas of GDPR and safeguarding. These exercises have been carried out with the support of external expert agencies to ensure maximum compliance.

Staffing levels increased significantly during 2022 with the creation of a number of new roles in response to increased activity and funding. After a slight reduction in staff numbers at the start of the year, the number of staff on payroll more than doubled by year end. In line with the charity's remuneration policy and in accordance with the Statement of Recommended Practice (SORP), National Numeracy discloses all payments to trustees (no trustees receive 'pay'), discloses the number of staff in receipt of more than £60,000 and above (in bands of £10,000), and discloses pensions and other benefits.

The Chief Executive and trustees review the salaries of staff annually, in accordance with the charity's remuneration policy. The trustees also determine pension arrangements. In addition, the Nominations Committee advises on the salary of the CEO, for decision by the board.

National Numeracy Solutions Ltd (the trading subsidiary) made a change to the board in 2022: directors are now Sam Sims (Chief Executive) and Emily Kramers (Operations Director). The Directors also met separately three times in 2022.

National Numeracy also moved to a new HQ in August 2022 and is now based on the Sussex University campus at Falmer, near Brighton.

b. Finance and funding

The growth of both the charity and our impact in 2022 was driven by an amazing and expanding group of supporters and partners, which all share our commitment to addressing the issue of low numeracy.

We were grateful for the crucial and often continuing support of organisations such as Bloomberg, Cambridgeshire and Peterborough Combined Authority, Experian, the Garfield Weston Foundation, Health Education England, HSBC, the John Lyon's charity, the John Horseman Trust, KPMG, Lincolnshire Coop, PFG (now Vanquis Banking Group), St James's Place, S&P Global, TP ICAP and the UFI VocTech Trust. These supporters made vital financial contributions to fund our campaigns, programmes and projects, as well as the overall impact of the charity.

We also established a range of new partnerships. These included invaluable funding from Barclays, Capital



One, City & Guilds, Fenchurch Advisory and The Lord Mayor's Appeal, which helped us enhance the impact of our campaigns, launch new programmes and initiatives, and undertake new research.

In addition, we received fantastic pro bono and in-kind support to deliver a number of critical strategic projects from organisations such as Amazon & AWS, BCG, Bloomberg, Experian and Oliver Wyman.

As well as increasing support from corporates, trusts and foundations, in late 2022 we also started to work in partnership with a group of local authorities that have funded our work across the country, as part of the government's Multiply initiative. This support has helped us adapt and target our work to support local communities. Local Authorities we worked with as part of the Multiply project funded by the Department of Education, included

- Brighton and Hove City Council
- Surrey County Council
- Wiltshire Council

These agreements are for year one of Multiply. In total we have worked with 14 different Local Authorities and organisations on Multiply-funded projects in year one, which is due to be completed at the end of March 2023. There have been significant challenges in delivering to the contracted levels, given the compressed timelines. However, we have been successful in training hundreds of Numeracy Champions across the country and we are talking with at least 20 organisations in regards to year two of the project.

In early 2023, we are delighted that many of our valued partners have made renewed commitments to supporting our work and impact.

Consolidated income in 2022 was £2,159,229.

c. Risk assessment

The trustees have regularly assessed the major risks to which the charity is exposed and maintained a detailed risk register during 2022, split between strategic risks and operational risks. The risk register was regularly reviewed by senior staff as part of the Operational Planning Leads meetings and by the trustees in detail at the spring and autumn trustee meetings. Trustees are satisfied that systems are in place to mitigate exposure to the major risks.

The impact of increased activity and the growth of the team and the subsequent financial risks, both short term as well as the long term, were a particular focus in 2022. Other areas that were a focus were the development of new programmes and the safeguarding and GDPR risks that these exposed us to; mitigating actions were put in place, namely by putting policy review projects in place with external consultancy support. Overall, the risks were carefully monitored regularly, with additional updates between trustee meetings as necessary.

In 2023 National Numeracy established a dedicated internal Risk Committee to examine risks on a regular basis and report to trustees at least twice annually.

d. Reserves

The trustees of National Numeracy recognise the need for reserves to create a sustainable organisation into the future. In particular, we seek to maintain key charitable activities, maintain funds to insure against variations in income due to the uncertain nature of funding sources and the uneven profile of income throughout the year, as well as to enable us to fund planned specific investments in future development as necessary to support our strategy.

Therefore, the reserves calculations take into consideration:

- The cost of key ongoing charitable activities, chiefly the National Numeracy challenge
- Cash flow buffer of approximately four months of additional expenditure
- Any key risk factors
- A calculated sustainability sum which would effectively allow for restructuring or closure

Giving consideration to all of these factors, a target range for unrestricted reserves has been calculated at between £550,000 and £600,000. This figure represents an increase on last year due to the increased size of the team and an increase in our levels of charitable activity. The target reserves calculation is reviewed annually, and current levels are reviewed against targets on a quarterly basis within trustee meeting papers.

The trustees are designating £227,000 of unrestricted reserves to protect the delivery of committed projects in 2023, specifically our Parental Engagement Programme, the contract with Lincolnshire Co-Operative and delivery of our key public campaign.

The remaining unrestricted free reserves position at 31/12/2022 is therefore £697,497. This is higher than the reserves target and has been contributed to by the recognition in 2022 of £187,000 of donations payable by a corporate funder in 2023 and 2024 under a multi-year funding agreement. This treatment was adopted in order to comply with the Charities SORP (FRS 102).

e. Investment Policy

As well as operating accounts, National Numeracy also maintains both instant access deposit accounts and longer-term deposit accounts in order to provide interest on funds received. The Hon. Treasurer and relevant staff meet regularly to assess the best investment options available to maximise use of funds. Investment decisions need to be agreed by the Head of Finance, the Hon. Treasurer and the CEO.

Due to the need for relatively short-term access to funds, long-term options are not available and there is a low-risk policy approach to investment options to safeguard charitable funds. Therefore, National Numeracy invests its financial reserves prudently and subject to the regular review. National Numeracy owns no property. The policy and approach is monitored and reviewed as part of the annual budgeting cycle.

Due to the low interest rates in the latter half of 2022 and the need to ensure access to cash during a time of building the charity whilst securing new contracts, the amount held in longer term deposits was reduced during the year but maintained at levels needed to provide security in the longer term. This approach will be regularly reviewed throughout 2023.

f. Fundraising

National Numeracy's fundraising is carried out predominantly by in-house fundraisers employed directly by the charity. The charity's approach (excluding the operation of the trading subsidiary) is primarily to seek grants and donations from charities, trusts and corporate partners. National Numeracy is also a charity partner of The Lord Mayor's Appeal, which raises appeal donations for distribution to its charity partners. The Lord Mayor's Appeal is a charity registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice.

National Numeracy was not registered with the Fundraising Regulator or other voluntary regulation scheme for fundraising in 2022, but intends to register in 2023. We are committed to meeting best practice fundraising standards, following all relevant guidelines and adhering to the Code of Fundraising Practice. We place the needs and considerations of our supporters first when it comes to our fundraising activities, and we ensure that fundraisers adhere to our practices, with particular attention paid to vulnerable people. No complaints relating to fundraising were received in 2022.

Approved on behalf of the board on Sep 20, 2023 by

Perdita Fraser (Sep 20, 2023 17:41 GMT+1)

.....

Perdita Fraser

Trustee (Chair)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of National Numeracy for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard for the UK and Republic of Ireland'.

Company law requires the trustees to prepare accounts 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 accounts, 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 accounts 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 accounts 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.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITOR

TO THE MEMBERS OF NATIONAL NUMERACY

Opinion

We have audited the financial statements of National Numeracy ('the parent charitable company') and its subsidiary ('the group') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the consolidated and charity Balance Sheets, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources 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 charitable company 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 the provisions available for small entities, 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 doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the parent charitable company and group 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 require(s) us to report to you if, in our opinion:

- adequate and proper 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);

- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;

- We considered the nature of the charitable company and group's operations, the control environment and financial performance.

- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

TO THE MEMBERS OF NATIONAL NUMERACY

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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Mr Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditor

Dated: 22 September 2023

Office: Sussex

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	3	**1,372,217**	-	**262,109**	**1,634,326**	893,768
Charitable activities	4	**82,915**	-	**321,387**	**404,302**	424,732
Other trading activities:						
Commercial trading operations		**110,560**	-	-	**110,560**	80,593
Investments	5	**7,329**	-	-	**7,329**	2,354
Other income	6	**2,712**	-	-	**2,712**	-
Total income		**1,575,733**	-	**583,496**	**2,159,229**	1,401,447
Expenditure on:	7					
Raising funds						
Commercial trading operations		**171,011**	-	-	**171,011**	157,599
Charitable activities		**1,139,080**	**13,915**	**407,674**	**1,560,669**	997,578
Total expenditure		**1,310,091**	**13,915**	**407,674**	**1,731,680**	1,155,177
Net income/(expenditure) for the year		**265,642**	**(13,915)**	**175,822**	**427,549**	246,270
Transfers between funds	19	**(16,915)**	**16,915**	-	-	-
Net movement in funds		**248,727**	**3,000**	**175,822**	**427,549**	246,270
Fund balances at 1 January 2022		**448,770**	**224,000**	**40,318**	**713,088**	466,818
Fund balances at 31 December 2022		**697,497**	**227,000**	**216,140**	**1,140,637**	713,088

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

The notes on pages 23 to 34 form part of these accounts.

Included in the above, surplus of £393,842 relates to the parent charity National Numeracy (2021: £243,142).

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	12		**140**		1,052
Current assets					
Debtors	14	**672,330**		51,010	
Cash at bank and in hand		**754,984**		816,882	
		1,427,314		867,892	
Creditors: amounts falling due within one year	15	**(286,817)**		(155,856)	
Net current assets			**1,140,497**		712,036
Net assets			**1,140,637**		713,088
Income funds					
Restricted funds	18		**216,140**		40,318
General funds – Designated			**227,000**		224,000
General funds – Unrestricted			**697,497**		448,770
			1,140,637		713,088

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 23 to 34 form part of these accounts.

The accounts were approved by the Board on 20 Sept 2023

Perdita Fraser (Sep 22, 2023 08:10 GMT+1)

Perdita Fraser
Trustee (Chair)

Company Registration No. 07886294

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	13		1		1
Tangible assets	12		140		1,052
			141		1,053
Current assets					
Debtors	14	652,329		21,216	
Cash at bank and in hand		618,583		727,626	
		1,270,912		748,842	
Creditors: amounts falling due within one year	15	(183,781)		(56,462)	
Net current assets			1,087,131		692,380
Net assets			1,087,272		693,433
Income funds					
Restricted funds	18		216,140		40,318
General funds - Designated			227,000		224,000
General funds - Unrestricted			644,132		429,115
			1,087,272		693,433

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 23 to 34 form part of these accounts.

The accounts were approved by the Board on Sep 20, 2023

Perdita Fraser (Sep 20, 2023 17:41 GMT+1)

Perdita Fraser
Trustee (Chair)

Company Registration No. 07886294

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
Cash flows from operating activities					
Net income/(expenditure)		**427,549**		246,270	
Investment income		**(7,329)**		(2,354)	
Depreciation		**912**		912	
(Decrease)/ increase in creditors	**15**	**130,961**		(201,625)	
(Increase)/decrease in debtors	**14**	**(621,320)**		22,759	
Net cash provided by operating activities			**(69,227)**		65,962
Cash flows from investing activities					
Investment income		**7,329**		2,354	
Net cash provided by investing activities			**7,329**		2,354
Change in cash and cash equivalents in the reporting period			**(61,898)**		68,316
Cash and cash equivalents at the beginning of the year			**816,882**		748,566
Cash and cash equivalents at the end of the year of the year			**754,984**		816,882

	01.01.22 £	**Cash flow £**	**31.12.22 £**
Cash at bank and in hand	816,882	(61,898)	**754,984**

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

National Numeracy is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative information page.

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

National Numeracy meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about National Numeracy's ability to continue as a going concern.

2.2 Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary National Numeracy Solutions Limited. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

2.3 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity (and its subsidiary) has adequate resources to continue in operational existence for the foreseeable future.

For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

Grant income is recognised over the period for which it is granted.

Contract income is recognised when the charity gains entitlement to the income.

Donations and gifts are recognised when receivable.

Investment income is recognised when receivable.

Trading income is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2 Accounting Policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Cost of raising funds comprise the costs of commercial trading and their associated support costs and the costs of securing voluntary income. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support the activities of the charity.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Additions on individual items in excess of £2,000 including irrecoverable VAT are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings – 3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains/losses are taken to the Statement of Financial Activities when incurred.

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand are basic financial instruments and include cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2 Accounting Policies (continued)

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Accumulated funds

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions imposed by donors and includes monies raised for specific projects.

Designated funds comprise general funds set aside by trustees for specific purposes.

2.13 Taxation

The parent company is a registered charity. All of the charity's income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

2.14 Critical accounting estimates and judgements

In the application of the group'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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Income from donations and legacies

	Unrestricted funds £	Designated funds £	Restricted funds £	**Total 2022 £**	Total 2021 £
Donations	1,372,217	-	262,109	**1,634,326**	893,768
Total	1,372,217	-	262,109	**1,634,326**	893,768

Income from donations includes £234,773 of pro bono services (2021: £171,077).

4 Income from charitable activities

	Unrestricted funds £	Designated funds £	Restricted funds £	**Total 2022 £**	Total 2021 £
Grants	-	-	321,387	**321,387**	398,668
Fees and other income	82,915	-	-	**82,915**	26,064
	82,915	-	321,387	**404,302**	424,732

5 Income from investing activities

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable	7,329	-	-	**7,329**	2,354
	7,329	-	-	**7,329**	2,354

6 Other income

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Other income	2,712	-	-	**2,712**	-
	2,712	-	-	**2,712**	-

7 Expenditure

	Staff costs £	Depn costs £	Other costs £	Total 2022 £	Total 2021 £
Costs of raising funds					
Direct fundraising	**80,677**	-	**61,603**	**142,280**	157,184
Support costs	**14,016**	-	**14,715**	**28,731**	415
	94,693	-	**76,318**	**171,011**	157,599
Charitable activities					
Activities undertaken directly	**626,763**	-	**542,718**	**1,169,481**	755,025
Support costs	**175,200**	**912**	**215,076**	**391,188**	242,553
	801,963	**912**	**757,794**	**1,560,669**	997,578
Total expenditure	**896,656**	**912**	**834,112**	**1,731,680**	1,155,177

Expenditure includes £234,773 of pro bono services (2021: £171,077).

8 Support costs

	2022	2021
	£	£
Staff costs	**170,016**	136,789
Website & marketing	**1,104**	8,213
Travelling expenses	**2,484**	185
Rent & rates	**29,362**	20,518
Office expenses	**65,798**	31,386
Legal & professional	**105,456**	23,424
Other	**12,586**	6,199
Support costs recharged	**-**	(21,311)
Governance costs (note 9)	**33,113**	37,565
	419,919	242,968

Support costs include amounts paid to the auditors in respect of audit fees totalling £13,817 (2021: £11,950).

9 Governance costs

	2022	2021
	£	£
Auditor's remuneration	**13,817**	11,950
Trustees' expenses	**96**	85
Trustee recruitment	**-**	855
Staff costs	**19,200**	24,675
	33,113	37,565

10 Consolidated statement of financial activities comparative funds – 31 December 2021

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Income from:				
Donations and legacies	857,768	-	36,000	893,768
Charitable activities	203,117	-	221,615	424,732
Other trading activities:				
Commercial trading operations	80,593	-	-	80,593
Investments	2,354	-	-	2,354
Total income	1,143,832	-	257,615	1,401,447
Expenditure on:				
Commercial trading operations	157,599	-	-	157,599
Charitable activities	681,536	-	316,041	997,578
Total expenditure	839,135	-	316,041	1,155,177
Net income/(expenditure) for the year/ not movement in funds	304,696	-	(58,426)	246,270
Transfers between funds	(178,645)	224,000	(45,355)	-
Net movement in funds	**126,051**	**224,000**	**(103,781)**	246,270
Fund balances at 1 January 2021	322,719	-	144,099	466,818
Fund balances at 31 December 2021	448,770	224,000	40,318	713,088

11 Staff costs

	2022	2021
	£	£
Wages and salaries	**776,834**	607,569
Social security costs	**74,595**	57,271
Other pension costs	**45,227**	35,651
	896,656	700,491

The average number of persons employed by the group was 23 (2021: 18).

Included in the above staff costs are total costs of £864,222 (2021: £640,701) relating to the parent charity National Numeracy.

The number of employees whose annual emoluments were £60,000 or more were:

	2022	2021
£90,000-£99,999	**1**	1

During the year ended 31 December 2022 employer's pension costs in respect of highly paid staff totalled £5,400 (2021: £5,400).

The key management personnel of the charity consist of the leadership group. Their total remuneration for the year was £279,324 (2021: £246,124).

12 Tangible fixed assets – Group and Charity

	Fixtures & Fittings	Total
Cost	£	£
At 1 January 2022	**2,724**	**2,724**
At 31 December 2022	**2,724**	**2,724**
Depreciation and impairment		
At 1 January 2022	**1,672**	**1,672**
Charge	**912**	**912**
At 31 December 2022	**2,584**	**2,584**
Net book value		
At 31 December 2022	**140**	**140**
At 31 December 2021	**1,052**	**1,052**

13 Fixed asset investments

Investment held by parent in subsidiary:

	Charity £
National Numeracy Solutions Limited	1

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
National Numeracy Solutions Limited	UK	Ordinary	100

National Numeracy Solutions Limited

National Numeracy Solutions Limited is a wholly-owned trading company, company number 08700221 is incorporated in England & Wales. The company's registered address is Unit 71, Sussex Innovation Centre, Science Park Square, Brighton, England, BN1 9SB. The principal activities of the company are the supply of services aimed at improving numeracy as well as licensing fees for the use of National Numeracy logos and branding in connection with sponsorship. A summary of the trading results of the subsidiary (as included in the Statement of Financial Activities) is shown below.

Summary profit and loss account

	2022 £	2021 £
Turnover	**111,116**	87,167
Cost of Sales	**(23,895)**	(47,456)
Administrative Expenses	**(53,514)**	(36,583)
Net profit for the year	**33,707**	3,128

Summary balance sheet

	2022 £	2021 £
The assets and liabilities of the subsidiary were:		
Current assets	**181,013**	132,605
Creditors: amounts falling due within one year	**(127,650)**	(112,949)
Total net assets/share capital and reserves	**53,363**	19,656

14 Debtors

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Trade debtors	**88,463**	43,200	**44,062**	-
Amounts owed by group undertakings	**-**	-	**24,614**	12,316
Taxation and social security	**-**	-	**-**	1,239
Prepayments and accrued income	**573,264**	6,347	**573,050**	6,198
Other debtors	**10,603**	1,463	**10,603**	1,463
	672,330	51,010	**652,329**	21,216

Prepayments and accrued income include a £93,500 donation that is payable in more than one year.

15 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Trade creditors	**41,507**	23,621	**41,363**	23,612
Amounts owed to group undertakings	**-**	-	**4,975**	-
Taxation and social security	**40,194**	25,331	**23,310**	16,857
Other creditors	**61,183**	41,960	**21,183**	1,959
Accruals and deferred income	**143,933**	64,944	**92,950**	14,034
	286,817	155,856	**183,781**	56,462

Deferred income relates to £48,785 (2021:£48,695) in respect of the trading subsidiary. An analysis of movements in the year is included below:

	2022	2021
	£	£
Deferred income as at 01 January 2022	**48,695**	237,997
Income recognised in the year	(48,695)	(237,997)
Income deferred during the year	48,785	48,695
Deferred income at 31 December 2022	**48,785**	48,695

16 Controlling party

The charity is a company limited by guarantee and therefore without share capital. No one member has overall control of the charity. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up.

17 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The charity paid travel costs on behalf of one (2021: one) trustee totalling £96 (2021: £85).

18 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 Jan 2022	Movement in funds: Income	Expenditure	Transfers	Balance at 31 Dec 2022
	£	£	£	£	£
Ufi – Numeracy Champions in the workplace	(292)	78,338	(34,569)	-	43,477
National Numeracy Day	-	58,771	(58,771)	-	-
John Lyons Charity – Parental engagement in London	23,893	25,000	(28,815)	-	20,078
Garfield Weston Foundation – Parental engagement in Scotland	-	30,000	(8,097)	-	21,903
Ufi – Mobiles, Skills & Confidence with numbers	13,356	60,000	(73,356)	-	-
Education Scotland – Supporting community learning in Scotland	3,361	10,000	(9,350)	-	4,011
Local Authorities – improving adult numeracy	-	321,387	(194,716)	-	126,671
	40,318	583,496	(407,674)	-	216,140

Restricted funds:

Ufi – Numeracy Champions in the workplace
Funding to develop the impact of Numeracy Champions in their organisations beyond the initial training and establish a network of Champions across the UK.

National Numeracy Day
Funding from a number of organisations to support National Numeracy Day.

John Lyon's Charity
Funding for a parental engagement project in London.

Garfield Weston Foundation
Funding for a parental engagement project in primary schools.

Ufi - Mobiles, Skills & Confidence with numbers
Funding towards the Mobiles, Skills & Confidence with Numbers project, across 2020 to 2022.

Education Scotland – Supporting community learning in Scotland
Working with the Scottish STEM Ambassador Hub, based at SSERC, to offer "Becoming a Numeracy Champion: Children, families and feeling good about maths" training to CLD practitioners and STEM Ambassadors in three regions of Scotland. An initiative funded by Education Scotland's Enhancing Professional Learning in STEM Grants programme.

19 Designated funds

The trustees have decided to designate the below funds for specific purposes:

	Balance at 1 Jan 2022	Movement in funds: Income	Expenditure	Transfers	Balance at 31 Dec 2022
	£	£	£	£	£
Parental Engagement Project	21,000	-	(7,219)	6,219	20,000
Lincolnshire Co-Operative	23,000	-	(6,696)	(6,304)	10,000
Campaign Delivery	180,000	-	-	17,000	197,000
	224,000	-	13,915	16,915	227,000

Parental Engagement Project
Funds required to complete committed activity in the current academic year.

Lincolnshire Co-Operative
Funds required to complete delivery in the current funding year.

Campaign Delivery
Funds required to deliver campaign activities as agreed with external partners.

20 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2022 are represented by:				
Fixed assets	140	-	-	140
Current assets	890,584	227,000	309,730	1,427,314
Creditors: amounts falling due within one year	(193,227)	-	(93,590)	(286,817)
	697,497	**227,000**	**216,140**	**1,140,637**

21 Analysis of net assets between funds (continued)

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Fixed assets	1,052	-	-	1,052
Current assets	586,883	224,000	57,009	867,892
Creditors: amounts falling due within one year	(139,165)	-	(16,691)	(155,856)
	448,770	**224,000**	**40,318**	**713,088**

22 Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions totalling £11,135 were payable to the fund at the year end (2021: £15).

23 Related party transactions

The transfer agreement contract entered into with NMP in 2013 was continued. No repayments were made during the year so the creditor balance at the year end of £40,000 (2021: £40,000) remains.

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Details of trustee expense reimbursements are included in note 17.

NATIONAL NUMERACY

England & Wales - Charity number 1145669

Accounts

Charity Registration No. 1145669

Company Registration No. 07886294 (England and Wales)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Perdita Fraser (Chair) Andrew Haldane (Vice-Chair) Edward Brunel-Cohen (Honorary Treasurer) Sandra Bowker Paul Coffey Sherry Coutu Catherine McClure Graham Keniston-Cooper Chris Linton Hiten Patel Catherine Paulson-Ellis
Chief Executive	Samuel Sims
Charity number	1145669
Company number	07886294
Registered office & principal address	Suite 8 Waterside Centre North Street Lewes East Sussex BN7 2PE
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Main bankers	Clydesdale Bank Virgin Money Store 170 North Street Brighton BN1 1EA

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)

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Report of the Independent Auditors	15-18
Consolidated statement of financial activities	19
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NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees of National Numeracy are pleased to present their report together with the audited financial statements of the charitable company for the year 1 January 2021 to 31 December 2021. The trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic report and Director's Report) Regulations 2013 is not required.

Objectives and activities

The objectives of the charity are to promote education for the public benefit in mathematics and numeracy. The policies and activities adopted in furtherance of these objects are set out below. The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Performance and achievements

A message from the Chair

As the new chair, joining the organisation in spring 2021, I firstly want to pay tribute to the huge contribution of my predecessor Belinda Vernon, and thank her for her outstanding contribution. It was a tremendous honour to be asked to lead this talented organisation. As a passionate believer in the value of bringing together business, charities and government to solve the big issues facing society, I believe National Numeracy is well placed to bring the benefits of improved numeracy to a wide audience.

Throughout 2021, the pandemic continued to disrupt our lives, its effects being keenly felt by many of those in greatest need, often those with low numeracy skills and confidence. We continued to bolster our Covid response provision by removing barriers to accessing learning resources and increasing relevant support across our programmes. The unprecedented level of impact achieved, as described in this report, was made possible by our fantastic supporters and partners, who joined us to help individuals and communities improve their numeracy, opening up new opportunities and brighter futures at home, work and school.

2021 saw a genuine step-change in action on numeracy at the national level. From the launch of the National Numeracy Leadership Council, supported by the Chancellor of the Exchequer, to the announcement of a new £560 million government scheme to improve adult numeracy, our messages are being heard.

Behind the outstanding impact figures in 2021 lie extraordinary personal stories. I have been deeply moved by many individuals who have shared their experiences of maths anxiety or fear of failure. Hearing them talk about the significant positive effect our work has made to their lives, livelihoods, and often self-esteem, reveals the multi-faceted value of improving numeracy, both for individuals and for communities more generally.

Perdita Fraser, Chair of the Board of Trustees

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Summary

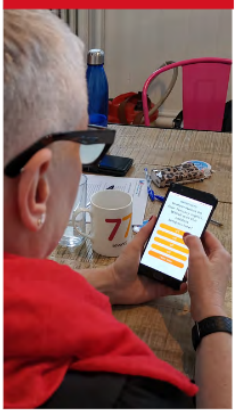
In 2021, National Numeracy set out equipped with a new strategic plan to drive social mobility through a crystal-clear focus on supporting people in greatest need with low number confidence and numeracy skills. The first 12 months of National Numeracy's new strategic plan saw us delivering record-breaking impact; with 833,685 engagements with people in 2021, over 100,000 more than the year before. As school education continued to be heavily disrupted, we expanded our Parental Engagement programme and made our Family Maths Toolkit entirely free. Meanwhile, over 2,800 organisations and our incredible celebrity ambassadors helped make the fourth annual National Numeracy Day the most successful yet. And Number Confidence Week almost doubled the number of actions taken towards improving number confidence from the previous year.

The table below gives an overview of some of the data we have collected to measure our impact across 2021. Please see Our Impact in Focus 2021 for full details.

Our impact in 2021

Engaging

833,685 engagements with people in our work, in 2021



Empowering

69,848 National Numeracy Challenge registrations

31,706 of people in greatest need of numeracy support engaged with one of our interventions

11,729 of those in greatest need of numeracy support demonstrated improvement

217 numeracy champions trained, a five-fold increase on 2020

94% of those attending our direct-to-learner sessions said they feel more confident to improve their numeracy

8,723 downloads of our free Family Maths Toolkit resource packs for parents and children

82% of people who registered on the National Numeracy Challenge in 2021 competed a check of their skills, compared to 76% in 2020.

86,783 actions to improve numeracy during National Numeracy Day 2021, a three-fold increase on the inaugural campaign in 2018

40,602 actions towards building confidence with numbers as a result of Number Confidence Week, an 84% increase on 2020

Influencing

18% increase in social media audience on 2020

74% increase in social media engagement on 2020

103% increase in Facebook engagements on 2020

63% increase in Instagram followers on 2020

61% increase in LinkedIn followers on 2020

2,810 champion organisations for National Numeracy Day, including 2,147 schools

5,800 children entered our School Number Heroes competition

No1 #NationalNumeracyDay trended No1 in the UK on the day

Covid response

The Covid-19 pandemic continued to disrupt our lives throughout 2021. The previous year we had mounted a fulsome rapid response programme across all areas of our work. In 2021, as evidence emerged about where and how the pandemic was hitting those in greatest need, we bolstered our provision accordingly, including: increasing our digitally delivered training; removing paid-for barriers to support parents/carers and teachers in the face of a third lockdown and disrupted schooling; and by publishing new research.

In April 2021, we partnered with Pro Bono Economics to produce a report, supported by KPMG, looking at the impact of the pandemic on those in the lowest paid jobs with the lowest numeracy levels - *Counting on the*

recovery: the role of numeracy skills in 'levelling up' the UK. It put the cost of low numeracy skills to the UK at as much as £25 billion per year and revealed that Covid pandemic job losses have hit those with low numeracy hardest. The report made recommendations to government, business and individuals as the nation seeks to recover from the pandemic.

In January we immediately responded to the third lockdown with a new set of free activity packs for children and parents to use at home. As evidence emerged of the scale of disruption to children's education, we contributed free resources to the Oak National Academy summer programme and in September we made the entire set of Family Maths Toolkit's 230 resources free to access, with the support of our strategic partner TP ICAP. Thousands of people downloaded the resources as a result.

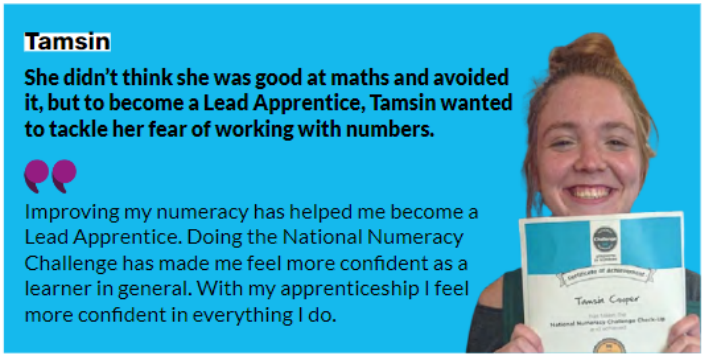
The fourth National Numeracy Day, 19 May 2021, took full flight, engaging the nation during another challenging period. A three-fold increase in the number of actions to improve numeracy since the inaugural campaign, empowered thousands to improve their confidence and competence with numbers for work, supporting children and managing money. The star-studded day saw celebrity National Numeracy Ambassadors Strictly Come Dancing star Katya Jones, TV's Rachel Riley and Bobby Seagull, Money Saving Expert Martin Lewis, Bake Off 2020 winner Peter Sawkins and poet/comedian Harry Baker as well as Olympic champion and Santander Ambassador Dame Jessica Ennis-Hill get involved, made possible by Founding Supporter KPMG and 39 supporting organisations.

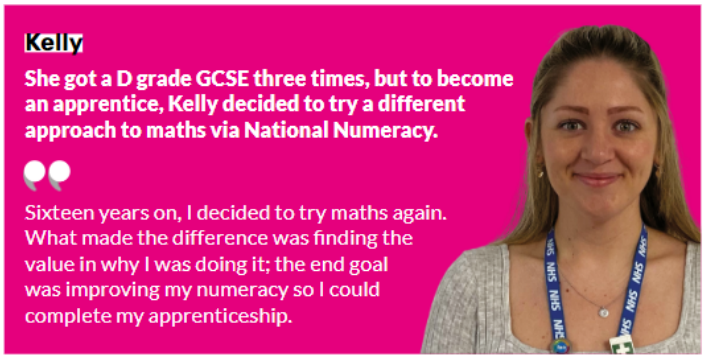
Lastly, our training programmes help people develop positive attitudes towards numeracy. We moved our workshops online in 2020 and scaled up in 2021. We launched two new versions of our 'Becoming a Numeracy Champion' (BaNC) programme to support families with their maths confidence, and mindsets around managing money. And we trained 217 "Numeracy Champions" – five times more than in 2020 – who go on to train others in their workplaces.

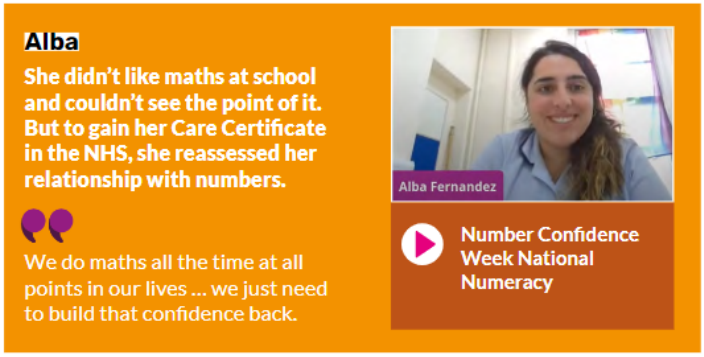
NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The people behind the numbers









Throughout 2021 hundreds of people spoke to us about the positive impact improving their numeracy has had on their lives, through case studies and programme monitoring and evaluation. Some wanted to get a job or move on in their careers. Others wanted to feel able to help their children with homework. And some wanted to make their money go further at a time when budgets are being stretched. But beyond these original impacts of improving numeracy, the stories our beneficiaries told us often revealed deeper, more emotional resonance with wide-ranging implications for the choices they make, opportunities they feel able to grasp and often the way they view themselves.

Our unique attitudinal approach

Feeling confident to use and work with numbers is the foundation of numeracy. We want to empower adults and children to build their number confidence because we know it is the first vital step to improving numeracy skills. This attitudinal approach to improving numeracy runs throughout all of our work.

Those who are experiencing the greatest challenges due to Covid are often those who are lowest in numeracy confidence and skills. So, addressing number confidence in 2021 was vital. Our focus on number confidence aimed to help open-up life opportunities for people held back by low numeracy and tackle the nation's skills deficit. Many people have low number confidence and experience stress, anxiety or fear when working with numbers. It's understandable, but it can be overcome. Our new resources, research and Number Confidence Week campaign were tailored for those who have low number confidence, inspiring action to help people feel better about understanding and working with numbers.

The second Number Confidence Week campaign in November was supported by the campaign's Founding Partner TP ICAP and Lead Partners, Experian and Santander. It aimed to empower adults and children to build their number confidence because we know it is the first vital step to improving numeracy skills. This campaign's Covid-relevant themes - money management, numeracy for work, and supporting children - highlighted how improved number confidence can offer practical help with life's challenges at home, work and school. Our aim was to help everyone feel better equipped to navigate these extraordinary times and the week inspired 37,488 actions taken on the National Numeracy Challenge towards building confidence with numbers and 880 downloads of our confidence building resources.



National Numeracy Challenge developments

Over the course of 2021 we developed a new suite of videos, quizzes and resources to help our users improve their relationship with numbers. Our new tools are based on years of talking to, and supporting, adults with low number confidence; people who experience negative feelings when working with numbers, many of whom experience maths anxiety.

Our new *Feeling Good About Maths* zone in the National Numeracy Challenge, supported by partner Ufi VocTech Trust, is designed to help users think about the way they feel about maths, with tips to make maths feel less worrying. There are videos of people with similar experiences to the user, quizzes to help pick up tips, and other resources designed to help boost confidence. There are also zones for Money, Work and Helping Children, all with dedicated videos, quizzes and interactive resources to help make numbers relevant to each user's needs.



In 2021 there were also additional developments within the National Numeracy Challenge designed to capture how effective our work is in enabling participants to take further action outside our programmes. We gave people a chance to feed back to us on whether our work had enabled them to feel better equipped in the area that they had originally chosen towards the start of the user journey – managing money, numeracy for work or supporting children's numeracy. Unfortunately, these developments were delayed due to technological issues and therefore we did not hit the targets that we had set for this area of work, which means that we have less evidence of impact on this outcome than we had hoped. In 2022 we will continue to focus on understanding the onward journey of the individuals who connect with our work and how engagement with the National Numeracy Challenge tool leads to beneficiaries taking action in key areas of their lives.

Supporting children's numeracy

We all want children to feel confident with numbers, even if we struggle with maths ourselves. Confidence and attitudes to numbers and maths develop from a young age and have a crucial impact on attainment, progression and the ability to use numbers in everyday life. We significantly scaled up our Parental Engagement programme, from three schools in 2020-21 to 19 schools in 2021-22, providing Family Maths Toolkit resources, training for teachers, and parent/carer workshops for participating schools.

Our work in London in 2021, funded by John Lyon's Charity, had a positive impact on parental engagement in participating classes: 80% of parents engaged with their child in doing the Family Maths activities and 100% of parents who attended workshops said they felt more able to support their child with maths as a result of the session.

> **The maths scrapbooks bring enjoyment to learning maths**
> A London teacher
>
> **Parents who are less confident with maths are able to get involved**
> A London teacher

For the 2021-22 school year, we are working with 19 primary schools across areas of need including London, the West Midlands, and East Ayrshire. In the autumn of 2021, over 5,000 Family Maths scrapbooks were provided to schools and 25 teachers attended training for the programme.

Funded by Education Scotland, we worked in partnership with Scottish charity SSERC on a new project to deliver our '*Becoming a Numeracy Champion: Children, families and feeling good about maths'* programme for Community Learning Development practitioners and STEM ambassadors. The aim was to improve confidence within these groups to support families and children who access community-based learning opportunities.

Supporting children's numeracy through National Numeracy Day

2,810 organisations signed up to champion National Numeracy Day in 2021, double the 2020 number. Among them were 2,147 schools and colleges who promoted the day with a huge variety of activities, sharing their fun and learning on social media. Education Scotland, the Scottish Government and the Department for Education, Explore Learning, National Literacy Trust, Oxford University Press, Times Table Rock Stars, White Rose Maths and STEM Learning all threw their weight behind the campaign, encouraging schools to get involved.



We invited young school pupils across the country to take part in our School Number Heroes competition to win a fantastic prize for themselves and a numeracy prize pack for their school, as well as a school assembly with Bobby Seagull. An incredible 5,800 children entered with pictures about using numbers for jobs or hobbies when they grow up.

Managing money

Numeracy can help us take control of how we spend, save and plan for the future. Having confidence and competence with numbers is an essential part of managing money and household finances. In fact, numeracy is the strongest predictor of a person's financial literacy (MAS, 2018, and Skagerlund et al 2018). We work to equip people with both the skills and confidence to better manage their money. We focus on reaching and engaging people directly, through partners and within various community settings in order to help improve their numeracy and take the next steps towards better money management and improved financial health.



We sought to increase financial inclusion by launching a new version of our Becoming a Numeracy Champion training, called *Maths, Mindset and Money*, particularly aimed at frontline staff supporting people with money issues and generously supported by strategic partner PFG. We also supported the union Usdaw with a new course, *Maths and Money Matters*, providing tips to help people boost their confidence with managing money.

With strategic partner Santander's generous support we piloted a bespoke geo-targeted digital marketing campaign to inspire adults with low number confidence and skills in particular cities to take action towards improving numeracy. The campaign ran across video and link-click ads on Facebook channels in Santander's priority areas of Belfast, Blackpool and Glasgow to inspire engagement with the National Numeracy Challenge. It was tremendously effective, with 56% of registrants possessing low number confidence and/or skills - beneficiaries that are notoriously hard-to-reach.

Numeracy for work

Number skills, coupled with the confidence to use them, are essential in whatever job you do. We provide a stepping-stone to get started with learning, before unlocking progression to gaining formal qualifications. We help people with low number skills and confidence to improve their numeracy and take the next step into work, within their job or toward a formal qualification in order to improve their career prospects. We have worked with a number of employer organisations throughout 2021, and during 2021 secured our first contract with a major retailer – the Lincolnshire Co-Op – for a three year project with employee groups within the organisation.

NHS Numeracy Champions

We worked with staff across the NHS throughout 2021 to help Learning and Development Teams support numeracy in their workplaces. Over 50 employers from Health and Social Care took part in our Numeracy Champions programme, training more than 150 professionals to have the confidence and skills to support staff who are struggling with numeracy. Trained Champions in Frimley NHS Trust are now confidently delivering our attitudinal workshops as part of the Healthcare Support Worker induction programmes.

> **I really enjoyed the programme from the content to the networking with other organisations. It was very helpful to work with people who had similar work philosophies. I will feel confident to ask for support during my journey of promoting numeracy within my Trust.**
>
> NHS participant

Partner employee engagement

Many of our partners have used their work with us to spark innovative employee engagement activities among their own workforces. From spreading awareness, offering support about numeracy and building understanding and appreciation of their own business priorities, to generating excitement and participation; the benefits and impact of partnering with National Numeracy in 2021 extended throughout our partners' workplaces.

Influencing national action

National Numeracy Leadership Council

National Numeracy, HM Treasury, the Department for Work and Pensions and a pioneering group of organisations joined forces in the autumn to tackle the UK's numeracy crisis, by forming the National Numeracy Leadership Council (NNLC), backed by Chancellor Rishi Sunak. The Council is chaired by Andy Haldane, Permanent Secretary for Levelling Up at the Cabinet Office, on secondment from the RSA where he is Chief Executive. Chancellor of the Exchequer, Rishi Sunak said: "Having the right numeracy skills is really important in every aspect of people's lives, from getting on in a career, to balancing a family budget...That's why I'm delighted that HM Treasury is joining the National Numeracy Leadership Council, and look forward to us working together to raise awareness of this important issue."





Multiply

In October, the Chancellor announced 'Multiply', a new £560 million numeracy scheme to support up to 500,000 adults with low numeracy. This is good news for the country, economy, employers and – most importantly – the millions of adults held back in life through low numeracy. National Numeracy's work was quoted in the government's announcement of the scheme. Sam Sims, our CEO, welcomed the scheme, saying: "At National Numeracy, we are both encouraged and excited by the 'Multiply' scheme – it could be exactly what we have been calling for, and we look forward to working with government and partners across the sector to ensure it has the biggest possible impact and a truly lasting legacy."

What we learned in 2021

As well as our Covid-inspired research mentioned above, (*Counting on the recovery: the role of numeracy skills in 'levelling up' the UK*) we continued our learning journey through research as well as collaborations with other people working in the sector. In November we brought together a group of 90 teachers, teaching assistants and other people working in education to discuss maths anxiety, confidence with numbers and how it impacts children and adults. The online symposium, *Educators & Maths Anxiety: Inspiring maths-positive futures*, was organised in partnership with the Maths Anxiety Trust.

In November we released our *Putting Number Confidence to Work* report, which showed confidence with numbers plays a stronger role than number skills in making people feel better able to get a qualification, find a job or get on at work. The data reflects what National Numeracy has found on the ground – employers and employees reporting problems with number confidence and maths anxiety blocking the pipelines to key progression routes, such as apprenticeships.

Another new piece of research released in 2021 was commissioned for us by strategic partner KPMG for National Numeracy Day and revealed that over half of parents who home-schooled in lockdown (59%) considered maths the hardest lesson to help their kids with. The same proportion (59%) admit that home-schooling has highlighted their own lack of confidence with numbers. Proving that it's never too late to brush up your everyday maths, nearly two-thirds of parents (65%) say their own maths skills have improved as a result of home-schooling.

Please visit the National Numeracy website for more details of all our research, activities and campaigns.

Looking Ahead

In late 2021 the Trustee Board met for a strategy session, looking at the progress of the three-year strategy launched in early 2021 and whether any adjustments were needed to the direction of travel as a result of learnings from 2021 activity. The board approved a revised strategy paper presented by the executive, which looked to make revisions to the organizational key results so that they better reflected the full range of activities of the charity and incorporated more recognition of the value of the actions that are driven by the charity but which may sit outside the formal programmes and projects. As a result, 2022 started with a new and revised set of targets.

Also in early 2022, several partner relationships that were in the pipeline in 2021 came to fruition in January 2022 (see 'Finance and funding' section below) resulting in an early revision of income expectation for the year and the opportunity to plan for growth and expansion, both of activities and the core team needed to deliver them. This revised plan of work includes both a scaling of current programmatic activity as well as the development of new areas of work, such as the design and development of a comprehensive employee volunteer programme. The Trustees and executive have worked closely on the new plan and the financial implications have been the subject of a revised budget for 2022, approved by the trustees in Q1.

The government's new 'Multiply' adult numeracy initiative, aimed at supporting people without a Level 2 qualification in Maths, will also commence in 2022. The initiative aims to provide additional support at the national and local level across the UK. As the government's plans emerge, National Numeracy will be keen to contribute through our tried and tested approaches to reaching, engaging and supporting people to build their number confidence and numeracy skills.

Structure, governance and management

National Numeracy is a company limited by guarantee which was established on 19 December 2011. It was registered as a charity on 30 January 2012.

The trustees, who were also the directors for the purpose of company law, and who served during the period were:

Perdita Fraser, Chair (appointed April 2021)
Belinda Vernon, Chair (resigned April 2021)
Andrew Haldane, Vice-Chair

Edward Brunel-Cohen, Honorary Treasurer
Wendy Jones (resigned April 2021)
Catherine McClure
Paul Coffey
Chris Linton
Graham Keniston Cooper
Catherine Paulson-Ellis
Sandra Wallace (appointed Jan 2022)
Hiten Patel (appointed Jan 2022)
Sherry Coutu (appointed Jan 2022)

The trustees have full responsibility for all legal and financial matters. Any additions to the membership of the trustees follows invitation by the Board of Trustees after due consideration.

All the trustees give of their time freely and none of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. Trustees are required to disclose all relevant interests. Details of trustee expenses and related party transactions are disclosed in a note to the accounts.

a. Organisational matters

The work of National Numeracy, including that of the wholly owned trading subsidiary National Numeracy Solutions, is overseen by the Board of Trustees, which met five times during 2021, four times being the ordinary trustee meetings and one time being an extra strategy session.

The Nominations Committee (a sub-committee of the Board) also met regularly to consider senior appointments and matters of succession and to review the composition of the Board. This committee oversaw the recruitment of a new chair in 2021 to succeed Belinda Vernon, who stepped down in April 2021 after 9 years on the board. The Board expressed gratitude to Belinda for her long service to National Numeracy. Another founding trustee, Wendy Jones, also stepped down in April 2021 after 9 years on the Board. Again, the Board expressed gratitude for her years of service in founding and building the charity.

After a comprehensive recruitment process, Perdita Fraser was appointed Chair in April 2021. The nominations committee also started a process of reviewing the structure and skills of the overall Board and planning for recruitment. This process resulted in 3 new appointments to the Board in January 2022, being Hiten Patel, Sandra Wallace and Sherry Coutu. All new trustees receive a full and comprehensive induction process including receiving all relevant documentation and guidance plus the relevant Charity Commission guidelines for trustees.

Staffing levels as a whole remained flat during most of 2021, although this was likely due to the effect of Covid on the jobs market. As restrictions lifted, National Numeracy experienced considerable movement in staff towards year end, with a knock-on effect on capacity in early 2022.

Throughout 2021, National Numeracy worked on an internal programme of work to support the People function that included launching an Equality, Diversity and Inclusion strategy as well as embarking on an Employee Engagement programme of work and bringing in a new Pay and Career Progression Framework. There was also a focus on staff wellbeing and the structures needed to support staff during the continued period of remote working and uncertainty. This work will continue into 2022 as we roll out further action plans.

In line with the charity's remuneration policy and in accordance with the Statement of Recommended Practice (SORP), National Numeracy discloses all payments to trustees (no trustees receive 'pay'), discloses the number of staff in receipt of more than £60,000 and above (in bands of £10,000), and discloses pensions and other benefits.

The Chief Executive and trustees review the salaries of staff annually, in accordance with the charity's remuneration policy. The trustees also determine pension arrangements. In addition, the Nominations Committee advises on the salary of the CEO, for decision by the board.

National Numeracy Solutions Ltd (the trading subsidiary) made no changes to the board in 2021. The Directors also met separately four times in 2021.

b. Finance and funding

After a difficult year in 2020, we set a restrained income expectation for 2021. In common with so many organisations that had needed to dig into their reserves in 2020, it seemed inadvisable to set high expectations for 2021 as the funding landscape was still so unpredictable and the Covid pandemic still dominating the news. At year-end we were glad to have been able to rebuild some of our reserves as well as exceed our income target overall.

We are grateful to the Charities Aid Foundation who helped fund our Covid response activities in 2020 and 2021, and for the continued support of so many of our longer-term partners who continued or renewed funding in 2021, such as TP-ICAP, Santander, PFG, Ufi VocTech Trust and KPMG.

All restricted projects met their milestones on time and to budget. In some instances we had learned some swift lessons in 2020 about how to deliver these in the new Covid environment, which enabled us to continue to deliver impactful projects to new beneficiaries, and we are grateful to funders such as the Garfield Weston Foundation and John Lyons Charity for continuing to show flexibility to allow us to continue to work during continued school lockdowns.

National Numeracy Day continued to attract significant support as organisations recognised the importance of number confidence in helping the nation build a recovery. We are grateful for all the support offered by funders to make the campaign so successful. Please see the National Numeracy Day 2021 Impact Report for a full list of funding partners and delivery partners: National Numeracy Day Impact Report 2021.

Also in 2021, National Numeracy received a further grant from Ufi Charitable Trust on a new project focussing on our work with Champions, and we are grateful for their continued support. In 2021, National Numeracy continued to benefit from free AdWords advertising from Google and we are grateful for continued support from Amazon Web Services for hosting costs.



In early 2022, several new funders came on board, including a new three-year charity partner arrangement with The Lord Mayor's Appeal. This high-profile partnership will enable a geo-focused targeting of our support to help disadvantaged adults in London and provides some very welcome long-term stability to our work. Other funders who committed in early 2022 were new strategic partner Capital One, project partners Barclays Bank UK Plc, City & Guilds and Bloomberg LP, alongside renewed commitment from strategic partner PFG and NHS Health Education England.

Consolidated income in 2021 was £1,401,447.

c. Risk assessment

The trustees have regularly assessed the major risks to which the charity is exposed and maintained a detailed risk register during 2021, split between strategic risks and operational risks. The risk register is regularly reviewed by senior staff and the trustees. Trustees are satisfied that systems are in place to mitigate exposure to the major risks. The impact of Covid-19 on staff and the pressure on income due to expenditure of reserves in 2020 was the main risk in 2021 and was monitored regularly.

d. Reserves

The trustees of National Numeracy recognise the need for reserves to create a sustainable organisation into the future. In particular, we seek to maintain our core public offer provision to all stakeholders, to insure against variations in income due to the uncertain nature of funding sources and the uneven profile of income throughout the year, as well as sustaining normal expenditure levels alongside specific investments in future development to support our revised strategy.

Giving consideration to all of these factors, a target range for unrestricted reserves has been calculated at between £400,000 and £450,000. The target reserves calculation is reviewed annually as part of the budget formation process, and current levels are reviewed against targets on a quarterly basis within trustee meeting papers.

Many factors changed in 2021 which led to actual unrestricted reserves at 31/12/2021 being beyond the target range. This included the specific focus within the new fundraising strategy of securing at least 40% of the following year's required income within the current year (much of which needed to be accounted for within 2021), as well as the delay of various planned expenditure into 2022 for reasons outside of our control (e.g. planned developments being affected by staff shortages in Q4 2021).

The trustees are therefore designating £224,000 of unrestricted reserves to protect the delivery of committed projects in 2022, specifically our Parental Engagement Programme, the newly agreed contract with Lincolnshire Co-Operative and delivery of our key public campaign.

The remaining unrestricted free reserves at 31/12/2021 is therefore £448,770.

e. Investment Policy

As well as operating accounts, National Numeracy also maintains both instant access deposit accounts and longer-term deposit accounts in order to provide interest on funds received. The Hon. Treasurer and the Financial Controller meet at least every four months to assess the best investment options available to maximise use of funds. Investment decisions need to be agreed by the Financial Controller, the Hon. Treasurer and the CEO.

Due to the need for relatively short-term access to funds, long-term options are not available and there is a low-risk policy approach to investment options to safeguard charitable funds. Therefore, National Numeracy invests its financial reserves prudently and subject to the regular review. At the point of investment ratings of potential banks are investigated and confirmed as of a sufficiently high rating to provide confidence of their stability. National Numeracy owns no property. The policy is monitored and reviewed as part of the annual budgeting cycle.

Related Party Transactions

The transfer agreement contract entered into with NMP in 2013 was continued. No repayments were made during the year so the creditor balance at the year-end of £40,000 (2020: £40,000) remains.

The company has taken advantage of the exemption available in FRS 8 'Related party disclosures' whereby it has not disclosed transactions with any wholly owned subsidiary undertaking of the group.

Trustee reimbursements

None of the trustees (or any person connected with them) received any remuneration during the year. The charity paid travel costs on behalf of one trustee (2020 : two) totalling £85 (2020: £198)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of National Numeracy for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard for the UK and Republic of Ireland'.

Company law requires the trustees to prepare accounts 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 accounts, 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 accounts 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 accounts 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.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITOR

TO THE MEMBERS OF NATIONAL NUMERACY

Opinion

We have audited the financial statements of National Numeracy ('the parent charitable company') and its subsidiary ('the group') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the consolidated and charity Balance Sheets, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources 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 charitable company 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 the provisions available for small entities, 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 doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the parent charitable company and group and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic 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 require(s) us to report to you if, in our opinion:

- adequate and proper 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);

- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;

- We considered the nature of the charitable company and group's operations, the control environment and financial performance.

- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

TO THE MEMBERS OF NATIONAL NUMERACY

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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Mr Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditor

Dated: 13 May 2022
Office: Steyning, West Sussex

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:						
Donations and legacies	3	**857,768**	-	**36,000**	**893,768**	801,528
Charitable activities	4	**203,117**	-	**221,615**	**424,732**	346,987
Other trading activities:						
Commercial trading operations		**80,593**	-	**-**	**80,593**	61,527
Investments	5	**2,354**	-	**-**	**2,354**	5,835
Total income		**1,143,832**	-	**257,615**	**1,401,447**	1,215,877
Expenditure on:	6					
Raising funds						
Commercial trading operations		**157,599**	-	**-**	**157,599**	131,773
Charitable activities		**681,536**	-	**316,041**	**997,578**	1,222,565
Total expenditure		**780,180**	-	**316,041**	**1,155,177**	1,354,338
Net income/(expenditure) for the year		**304,696**	-	**(58,426)**	**246,270**	(138,461)
Transfers between funds	17/18	**(178,645)**	**224,000**	**(45,355)**	**-**	-
Net movement in funds		**126,051**	**224,000**	**(103,781)**	**246,270**	(138,461)
Fund balances at 1 January 2021		**322,719**	-	**144,099**	**466,818**	605,279
Fund balances at 31 December 2021		**448,770**	**224,000**	**40,318**	**713,088**	466,818

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

The notes on pages 23 to 33 form part of these accounts.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET

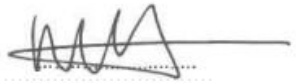
AS AT 31 DECEMBER 2021

	Notes	£	**2021** £	£	2020 £
Fixed assets					
Tangible assets	**11**		**1,052**		1,964
Current assets					
Debtors	**13**	**51,010**		73,769	
Cash at bank and in hand		**816,882**		748,566	
		867,892		822,335	
Creditors: amounts falling due within one year	**14**	**(155,856)**		(357,481)	
Net current assets			**712,036**		464,854
Net assets			**713,088**		466,818
Income funds					
Restricted funds	**17**		**40,318**		144,099
General funds – Designated			**224,000**		-
General funds – Unrestricted			**448,770**		322,719
			713,088		466,818

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 23 to 33 form part of these accounts.

The accounts were approved by the Board on 28 April 2022.



Perdita Fraser
Trustee (Chair)

Company Registration No. 07886294

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Investments	**12**		**1**		1
Tangible assets	**11**		**1,052**		1,964
			1,053		1,965
Current assets					
Debtors	**13**	**21,216**		75,027	
Cash at bank and in hand		**727,626**		645,900	
		748,842		720,927	
Creditors: amounts falling due within one year	**14**	**(56,462)**		(274,041)	
Net current assets			**692,380**		446,886
Net assets			**693,433**		448,851
Income funds					
Restricted funds	**17**		**40,318**		144,099
General funds - Designated			**224,000**		-
General funds - Unrestricted			**429,115**		304,752
			693,433		448,851

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 23 to 33 form part of these accounts.

The accounts were approved by the Board on 28 April 2022.



Perdita Fraser
Trustee (Chair)

Company Registration No. 07886294

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

			2021		2020
	Note	**£**	**£**	£	£
Cash flows from operating activities					
Net income/(expenditure)		**246,270**		(138,461)	
Investment income		**(2,354)**		(5,835)	
Depreciation		**912**		760	
(Decrease) in creditors	**14**	**(201,625)**		(169,735)	
(Increase)/decrease in debtors	**13**	**22,759**		(52,176)	
Net cash provided by operating activities			**65,962**		(365,446)
Cash flows from investing activities					
Investment in fixed assets		**-**		(2,724)	
Investment income		**2,354**		5,835	
Net cash provided by investing activities			**2,354**		3,111
Change in cash and cash equivalents in the reporting period			**68,316**		(362,336)
Cash and cash equivalents at the beginning of the year			**748,566**		1,110,902
Cash and cash equivalents at the end of the year of the year			**816,882**		748,566

	01.01.21	**Cash flow**	**31.12.21**
	£	**£**	**£**
Cash at bank and in hand	748,566	68,316	**816,882**

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

National Numeracy is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative information page.

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

National Numeracy meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about National Numeracy's ability to continue as a going concern.

2.2 Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary National Numeracy Solutions Limited. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

2.3 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity (and its subsidiary) has adequate resources to continue in operational existence for the foreseeable future. This includes taking into account any known impact of the COVID-19 pandemic, which is further detailed in the trustees report.

For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

Grant income is recognised over the period for which it is granted.

Contract income is recognised when the charity gains entitlement to the income.

Donations and gifts are recognised when receivable.

Investment income is recognised when receivable.

Trading income is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2 Accounting Policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the assets use.

Cost of raising funds comprise the costs of commercial trading and their associated support costs. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support the activities of the charity.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Additions on individual items in excess of £2,000 including irrecoverable VAT are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings – 3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains/losses are taken to the Statement of Financial Activities when incurred.

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand are basic financial instruments and include cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2 Accounting Policies (continued)

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Accumulated funds

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions imposed by donors and includes monies raised for specific projects.

Designated funds comprise general funds set aside by trustees for specific purposes.

2.13 Taxation

The parent company is a registered charity. All of the charity's income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

2.14 Critical accounting estimates and judgements

In the application of the group'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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Income from donations and legacies

	Unrestricted funds	**Designated funds**	**Restricted funds**	**Total 2021**	Total 2020
	£	**£**	**£**	**£**	£
Donations	**857,768**	**-**	**36,000**	**893,768**	801,528
Total	**857,768**	**-**	**36,000**	**893,768**	801,528

4 Income from charitable activities

	Unrestricted funds	**Designated funds**	**Restricted funds**	**Total 2021**	Total 2020
	£	**£**	**£**	**£**	£
Grants	**200,034**	**-**	**198,634**	**398,668**	328,279
Fees and other income	**3,083**	**-**	**22,981**	**26,064**	18,708
	203,117	**-**	**221,615**	**424,732**	346,987

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Income from investing activities

	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£	£
Interest receivable	**2,354**	**-**	**-**	**2,354**	5,835
	2,354	**-**	**-**	**2,354**	5,835

6 Expenditure

	Staff costs	Depn costs	Other costs	Total 2021	Total 2020
	£	£	£	£	£
Costs of raising funds					
Direct fundraising	**96,019**	**-**	**61,165**	**157,184**	129,642
Support costs	**-**	**-**	**415**	**415**	2,131
Total	**96,019**	**-**	**61,580**	**157,599**	131,773
Charitable activities					
Activities undertaken	**443,008**	**912**	**311,105**	**755,025**	989,553
Support costs	**161,464**	**-**	**81,089**	**242,553**	233,012
	604,472	**912**	**333,238**	**938,622**	1,222,565
Total expenditure	**700,491**	**912**	**394,818**	**1,155,177**	1,354,338

7 Support costs

	2021	2020
	£	£
Staff costs	**136,789**	80,959
Website & marketing	**8,213**	40,621
Travelling expenses	**185**	1,361
Rent & rates	**20,518**	18,168
Office expenses	**31,386**	25,590
Legal & professional	**23,424**	63,280
Other	**6,199**	14,588
Support costs recharged	**(21,311)**	(45,586)
Governance costs (note 8)	**37,565**	36,159
	242,968	235,143

Support costs include amounts paid to the auditors in respect of audit fees totalling £11,950 (2020: £11,400).

8 Governance costs

	2021	2020
	£	£
Auditor's remuneration	**11,950**	11,400
Trustees' expenses	**85**	198
Trustee recruitment	**855**	1,384
Staff costs	**24,675**	23,177
	37,565	36,159

9 Consolidated statement of financial activities comparative funds – 31 December 2020

	Unrestricted funds	**Restricted funds**	**Total 2020**
	£	**£**	**£**
Income from:			
Donations and legacies	669,028	132,500	801,528
Charitable activities	40,864	306,123	346,987
Other trading activities:			
Commercial trading operations	61,527	-	61,527
Investments	5,835	-	5,835
Total income	777,254	438,623	1,215,877
Expenditure on:			
Commercial trading operations	131,773	-	131,773
Charitable activities	751,648	470,917	1,222,565
Total expenditure	883,421	470,917	1,354,338
Net income/(expenditure) for the year/ not movement in funds	(106,167)	(32,294)	(138,461)
Fund balances at 1 January 2020	428,886	176,393	605,279
Fund balances at 31 December 2020	322,719	144,099	466,818

10 Staff costs

	2021	2020
	£	£
Wages and salaries	**607,569**	610,722
Social security costs	**57,271**	60,489
Other pension costs	**35,651**	36,800
	700,491	708,011

The average number of persons employed by the group was 18 (2020: 18); Finance and Administration 2 (2020: 2) and Charitable Activities 16 (2020: 16).

The number of employees whose annual emoluments were £60,000 or more were:

	2021	2020
£60,001 - £70,000	**-**	2
£90,001 - £100,000	**1**	-

During the year ended 31 December 2021 employer's pension costs in respect of highly paid staff totalled £5,400 (2020: £7,758).

The key management personnel of the charity consist of the leadership group. Their total remuneration for the year was £246,124 (2020: £303,667).

The total amount of termination payments for the period was £nil (2020: £48,750). There are no outstanding payments at the balance sheet date.

11 Tangible fixed assets – Group and Charity

	Fixtures & Fittings	**Total**
Cost	**£**	**£**
At 1 January 2021	**2,724**	**2,724**
At 31 December 2021	**2,724**	**2,724**
Depreciation and impairment		
At 1 January 2021	**760**	**760**
Charge	**912**	**912**
At 31 December 2021	**1,672**	**1,672**
Net book value		
At 31 December 2021	**1,052**	**1,052**
At 31 December 2020	**1,964**	**1,964**

12 Fixed asset investments

Investment held by parent in subsidiary:

	Charity
	£
National Numeracy Solutions Limited	1

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	**Country of registration or incorporation**	**Shares held**	
		Class	**%**
Subsidiary undertakings			
National Numeracy Solutions Limited	UK	Ordinary	100

National Numeracy Solutions Limited

National Numeracy Solutions Limited is a wholly-owned trading company, company number 08700221 is incorporated in England & Wales. The principal activity of the company is mathematics education consultancy, training and school improvement. A summary of the trading results of the subsidiary (as included in the Statement of Financial Activities) is shown below.

Summary profit and loss account

	2021	2020
	£	£
Turnover	**87,167**	64,734
Cost of Sales	**(47,456)**	(3,736)
Administrative Expenses	**(36,583)**	(45,343)
Net profit for the year	**3,128**	15,655

Summary balance sheet

	2021	2020
The assets and liabilities of the subsidiary were:	**£**	£
Current assets	**132,605**	107,657
Creditors: amounts falling due within one year	**(112,949)**	(91,129)
Total net assets/share capital and reserves	**19,656**	16,528

13 Debtors

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Trade debtors	**43,200**	67,943	**-**	63,107
Amounts owed by group undertakings	**-**	-	**12,316**	6,250
Taxation and social security	**-**	-	**1,239**	-
Prepayments and accrued income	**6,347**	4,381	**6,198**	4,225
Other debtors	**1,463**	1,445	**1,463**	1,445
	51,010	73,769	**21,216**	75,027

14 Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Trade creditors	**23,621**	25,692	**23,612**	25,684
Taxation and social security	**25,331**	17,325	**16,857**	15,692
Other creditors	**41,960**	41,499	**1,959**	1,477
Accruals and deferred income	**64,944**	272,965	**14,034**	231,188
	155,856	357,481	**56,462**	274,041

15 Controlling party

The charity is a company limited by guarantee and therefore without share capital. No one member has overall control of the charity. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up.

16 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The charity paid travel costs on behalf of one (2020: two) trustees totalling £85 (2020: £198).

17 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:

		Movement in funds			
	Balance at 1 Jan 2021	**Income**	**Expenditure**	**Transfers**	**Balance at 31 Dec 2021**
	£	**£**	**£**	**£**	**£**
Ernest Cook Trust	**283**	-	-	(283)	**-**
Google ad words	**-**	89,140	(89,140)	-	**-**
AWS web hosting	**-**	22,981	(22,981)	-	**-**
Ufi – Numeracy Champions in the workplace	**-**	-	(292)	-	**(292)**
National Numeracy Day	**20,700**	36,000	(56,700)	-	**-**
John Lyons Charity – Parental engagement in London	**19,709**	25,294	(21,110)	-	**23,893**
Garfield Weston Foundation – Parental engagement in Scotland	**2,327**	-	(2,327)	-	**-**
Provident Financial Group – Becoming a Numeracy Champion in the community	**63,642**	-	(18,570)	(45,072)	**-**
Ufi – Mobiles, Skills & Confidence with numbers	**37,438**	75,000	(99,082)	-	**13,356**
Education Scotland – Supporting community learning in Scotland	**-**	9,200	(5,839)	-	**3,361**
	144,099	257,615	(316,041)	(45,355)	**40,318**

Restricted funds:
Ernest Cook Trust
Funding towards running a bursary scheme to bring the Passport Maths Yr7 intervention into secondary schools with high levels of FSM in South East England.

Google ad words
Funding for PPC (pay per click) advertising on Google to be spent in attracting people to the National Numeracy Challenge.

AWS web hosting
Funding to be spent on web hosting for the National Numeracy Challenge website.

Ufi – Numeracy Champions in the workplace
To develop the impact of Numeracy Champions in their organisations beyond the initial training and establish a network of Champions across the UK.

National Numeracy Day
The following organisations gave restricted funds to National Numeracy in 2021 to support National Numeracy Day:

HSBC
Health Education England
TPICAP

17 Restricted funds (continued)

John Lyon's Charity
Funding for a parental engagement project in London.

Garfield Weston Foundation
Funding for a parental engagement project in primary schools.

Provident Financial Group
Funding for a project developing numeracy champion programmes in community settings. At the agreement of Provident Financial Group, remaining funds were unrestricted for use by the charity against any of its projects.

Ufi - Mobiles, Skills & Confidence with numbers
Funding towards the Mobiles, Skills & Confidence with Numbers project, across 2020 to 2022.

Education Scotland **–** Supporting community learning in Scotland
Working with the Scottish STEM Ambassador Hub, based at SSERC, to offer "Becoming a Numeracy Champion: Children, families and feeling good about maths" training to CLD practitioners and STEM Ambassadors in three regions of Scotland. An initiative funded by Education Scotland's Enhancing Professional Learning in STEM Grants programme.

18 Designated funds

The trustees have decided to designate the below funds for specific purposes:

		Movement in funds			
	Balance at 1 Jan 2021	**Income**	**Expenditure**	**Transfers**	**Balance at 31 Dec 2021**
	£	**£**	**£**	**£**	**£**
Parental Engagement Project 2020/21	-	-	-	21,000	**21,000**
Lincolnshire Co-Operative	-	-	-	23,000	**23,000**
Campaign Delivery 2022	-	-	-	180,000	**180,000**
	-	-	-	224,000	**224,000**

Parental Engagement Project 2020/21
Funds required to complete committed activity in the current academic year.

Lincolnshire Co-Operative
Funds required to delivery year 1 of a 3 year partnership.

Campaign Delivery 2022
Funds required to deliver campaign activities as agreed with external partners.

19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Fixed assets	1,052	-	-	1,052
Current assets	603,574	224,000	40,318	867,892
Creditors: amounts falling due within one year	(155,856)	-	-	(155,856)
	448,770	**224,000**	**40,318**	**713,088**

20 Analysis of net assets between funds (continued)

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Fixed assets	1,964	-	1,964
Current assets	678,236	144,099	822,335
Creditors: amounts falling due within one year	(357,481)	-	(357,481)
	322,719	**144,099**	**466,818**

21 Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions totalling £15 were payable to the fund at the year end (2020: £nil).

22 Related party transactions

During 2020 the charity purchased design services from Tacon Design, a company run by relations of the then Chief Executive, amounting to £9,828. In 2021 there were no such transactions.

During 2020 the charity purchased consultancy services for National Numeracy from Alison Plant, a director of National Numeracy Solutions Ltd at the time, amounting to £9,550 with no related expenses. In 2021 there were no such transactions.

The transfer agreement contract entered into with NMP in 2013 was continued. No repayments were made during the year so the creditor balance at the year end of £40,000 (2020: £40,000) remains.

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Details of trustee expense reimbursements are included in note 16.

NATIONAL NUMERACY

England & Wales - Charity number 1145669

Accounts

Charity Registration No. 1145669

Company Registration No. 07886294 (England and Wales)

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Belinda Vernon (Chair) Andrew Haldane (Vice-Chair) E Brunel-Cohen (Honorary Treasurer) Paul Coffey Wendy Jones Catherine McClure Graham Keniston-Cooper Chris Linton Catherine Paulson-Ellis
Chief Executive	Samuel Sims
Charity number	1145669
Company number	07886294
Registered office & principal address	Suite 8 Waterside Centre North Street Lewes East Sussex BN7 2PE
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Main bankers	Clydesdale Bank Virgin Money Store 170 North Street Brighton BN1 1EA

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)

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NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees of National Numeracy are pleased to present their report together with the audited financial statements of the charitable company for the year 1 January 2020 to 31 December 2020. The trustees confirm that the Annual Report and Financial Statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic report and Director's Report) Regulations 2013 is not required.

Objectives and activities
The objectives of the charity are to promote education for the public benefit in mathematics and numeracy. The policies and activities adopted in furtherance of these objects are set out below. The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Performance and achievements

A message from our Chair
2020 was always going to be a significant year for National Numeracy. Sam Sims was taking over the reins from founding CEO Mike Ellicock and we had developed a new growth strategy for the next 3-5 years. The additional challenge of the Covid-19 pandemic forced us to rethink how best to help people boost their number confidence and skills so they could better manage their money, cope with often adverse work circumstances and support children's learning through this uncertain time.

Although it has been difficult, the challenge brought out the best in National Numeracy. We moved many of our services online, including our third National Numeracy Day, and accelerated the development of digital learning resources for use at home. As a result, we exceeded many of our targets and are well placed to accelerate our impact even further this year. As well as demonstrating the strength of National Numeracy as an organisation, this performance clearly shows there is a huge demand for our services. This demand will continue and possibly even increase, especially as many people face a challenging future, and so we believe our work to help people get on with numbers is as important as ever.

We could not have achieved so much this year without the continued support from our partners and funders. I would like to thank them wholeheartedly for this support which is making a real difference to so many people's lives. As we increasingly reach out to those individuals who would benefit most from being more confident and competent with numbers, we plan to work even more closely with our partners and hope to attract others to join us.

In April 2021 I will have served three terms as a trustee (two as Chair) and it is time for me to step down. It has been a great privilege to serve National Numeracy over this period and work with so many dedicated and talented people. I would like to thank every one of them – trustees, staff and funders – for sharing the vision of the founding trustees and working so hard to build National Numeracy into the organisation it is today. Although challenges remain, National Numeracy has an exciting future with the opportunity to make a transformational impact on numeracy in the UK. I wish my successor all the very best and hope they enjoy the role as much as I have.

Summary
The UK begins 2021 with a challenging year behind it, and uncertainty ahead, but at National Numeracy our resolve has never been greater. The past months during the Covid-19 pandemic have seen unprecedented levels of demand for our work supporting those with low confidence and competence with numbers, as adults and children struggle to adapt to the ever-changing world around them. We had a record-breaking 725,000 engagements with people in 2020, supporting our users to improve their numeracy, and having a direct impact on individuals, communities and society as a whole. Through the National Numeracy Challenge, more than 47,000 people accessed our learning resources and over 12,000 people demonstrably improved their numeracy skills. At work, home and school, or home-school, the importance of being able to understand and use numbers has come into

stark relief. For finding a job or adapting to new ways of working, supporting children with schoolwork, managing a tight household budget, or understanding daily Covid-19 statistics in the news, the need for getting on with numbers became critical to lives and livelihoods in 2020.

In the early stages of the pandemic, some of our projects, particularly those in schools and with the health service, were understandably affected, requiring us to adapt to complete these projects and continue in those sectors. However, our quick-fire response to the crisis included revising a year's worth of planning for National Numeracy Day within a single month to offer the nation free resources and practical help for using numbers in a radically different landscape; pivoting all our training programmes to be online; offering free resource and support packages to schools; and launching a brand-new campaign, Number Confidence Week, to empower people to take the first step towards developing their number skills. All this was only achieved with the invaluable help of our supporters and partners, for whose commitment we are enormously grateful.

"We had a record-breaking 725,000 engagements with people in 2020, supporting our users to improve their numeracy, having a direct impact on individuals, communities and society as a whole."

We begin 2021 armed with a refreshed strategy focussed on helping disadvantaged communities where the need is greatest and an ambitious goal to have nearly 3 million engagements with people over the next three years. There has never been such a compelling need to empower children and adults to get on with numbers so they can fulfil their potential. Our work sparks better opportunities, and we are working with passion, commitment and resolve to contribute to brighter, more equitable futures for all.

Our impact in 2020

Engaging

725,000
engagements with people in our work, in 2020



Empowering

78,603
National Numeracy Challenge registrations, a 14% increase on 2019

363,000
video views across our channels for National Numeracy Day

8,700
downloads of our free lockdown resource packs for parents and children

22,000
actions towards building confidence with numbers, as a result of Number Confidence Week

60%
increase in National Numeracy Challenge registrations on National Numeracy Day compared to 2019

23
percentage point increase in National Numeracy Challenge users visiting learning resources on 2019

91%
of participants on our training said our sessions had improved their confidence with numbers

Influencing

4.14 million
estimated views of our media coverage in 2020, with 10.4k social shares

145%
increase in Instagram followers on 2019

47%
increase in Twitter engagements on 2019

18%
social media audience growth on 2019

#National Numeracy Day
was the top UK Twitter trend on the day

114%
increase in LinkedIn engagements on 2019

Case study - Stacey Killon - NHS manager

I had a really bad relationship with maths. Even the thought of it would dry my mouth and make my palms sweaty. I remember the first day of school with everyone reciting their times tables and feeling totally lost, and at secondary school it carried on.

Fifteen years later, when I joined the NHS, I realised that I'd been muddling through, but struggling with maths was always in the back of my mind. Doing reports using numbers would make me anxious. I'm an apprenticeship lead and encourage people to take Functional Skills courses, but I felt like a fraud and thought: "If I don't do this, how on earth can I expect other people to?"

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

I heard about the National Numeracy Challenge and how other people struggled with maths and thought: "That's me!" I decided I really needed to give it a go. Initially my score was low, but I expected that, so I went back again, and my score started improving. When I got to my top score it felt amazing!

I just want people to know that it is achievable. I was talking to a deputy director who was scared to do a Chartered Manager Degree Apprenticeship because of the maths. I said: "If I can do it, you can do it!" and now she is! It gives everyone more confidence to think that if they find maths hard, that's okay, but they can do it.

"If you could bottle the feeling it gives you, people would buy it. I wouldn't be where I am today without National Numeracy."

You might not think maths impacts your life, but it does. Simple things like measurements when you're cooking, you're able to do those conversions. Being able to do maths makes me feel proud and empowered. If you could bottle the feeling it gives you, people would buy it. I wouldn't be where I am today without National Numeracy."

Rapid Covid response

The seismic impact of the Covid-19 crisis in 2020 reinforced the urgent need for our work and demanded plans be significantly revised. We adapted quickly, pivoting the whole charity to service the greatest need, digitally. What we have learnt about our beneficiaries and the charity's strengths will inform our work for many years to come.

A record-breaking National Numeracy Day

On 13 May 2020, our third National Numeracy Day engaged more people than ever before. Our Virtual Festival saw 30 video sessions hosted by influencers, supporters, heroes and ambassadors help meet the needs of a nation at home. The day provided practical numeracy support for people across three areas: helping children with homework, self-confidence for skills building, and getting to grips with finances. We saw a 60% increase in on-the-day registrations to the National Numeracy Challenge compared to 2019, made possible by Founding Supporter KPMG and 39 supporting organisations. For more information see our National Numeracy Day Impact Report. National Numeracy would like to thank all those who contributed and helped us bring the campaign alive in 2020.



Rachel Riley launches the virtual festival



Martin Lewis on Maths and Money

Number Confidence Week



Our new campaign launched on 2 November in response to continuing deep uncertainty in areas crucial to the UK's resilience and wellbeing. With an urgent need for people to feel more in control in tackling challenges faced due to Covid-19, gaining number confidence offered practical help; it is the first step towards gaining number skills that help in everyday life, for getting into work, managing money, or helping children with their learning. With the support of Founding Partner TP ICAP and Lead Partners Experian, KPMG and Santander, Number Confidence Week inspired 22,000 actions towards building confidence with numbers.

Taking our training online

The pandemic only strengthened our determination to support people to develop positive attitudes towards numeracy and boost their number confidence. Our 'face-to-face' workshops went online, with our Becoming a Numeracy Champion programme for workplaces seeing 79% of newly trained champions rating the programme 5/5, and all participants scoring it at least 4. A huge 94% of participants said they will use their learning to make changes in their organisation. **"The course is exceptional, other online programmes I have done have not been so well designed and delivered. The National Numeracy team should be congratulated,"** said one participant.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Lockdown support for parents, carers and teachers
During the lockdown school closures we supported parents, carers and teachers to help children with maths at home by offering a package of 28 free activities for primary school age alongside advice and resources on how to help children be positive about numbers. In 2020, 8,700 of our lockdown packs were downloaded,



Real life stories

Low number confidence affects millions of people. When dealing with maths in everyday life – shopping, working out a budget or supporting children in our care – many of us feel a degree of stress, anxiety and even fear. In 2020 many of our beneficiaries spoke about why improving their numeracy has had far-reaching and sometimes life-changing effects. The examples below are part of a series of stories and videos that were disseminated through our National Numeracy Day campaign and social media thereafter in 2020 and we are very grateful to all the National Numeracy Heroes who helped bring our work alive and were key in enabling us to broaden our campaign work.





The all-new National Numeracy Challenge

We launched two major updates to our online learning tool in 2020 and are strengthening support for our users in 2021 thanks to support from TP ICAP and Ufi VocTech Trust. To help people who feel anxiety, fear or panic about maths, we wanted to show they are not alone. So, we put confidence and attitude at the heart of the Challenge, asking people how they feel about maths and serving them content and videos from people who feel the same. One learner said: "I loved that it asked about how I feel about maths, it showed me that the Challenge is to help people like me, not there to trip me up!" In 2021 we are creating new content for the Challenge based around attitudes and confidence as the feedback on this unique aspect of the Challenge has been universally positive.

Our second update to the Challenge has fundamentally changed how people use and interact with it: the Challenge now shows you how to solve the questions it poses. No more searching for answers or wondering where you went 'wrong'. Users are shown animations of how to arrive at the correct answer. Everything you need to learn and improve your numeracy is now at your fingertips, on mobile, tablet or computer.

Overall, more than 78,000 people registered to use the Challenge tool in 2020, with 51,000 quick check completions and more than 47,000 learners. These figures exceeded our targets for the year.

Supporting children's numeracy

Confidence and attitudes to numbers and maths develop from a young age and have a crucial impact on attainment, progression and the ability to use numbers in everyday life. The strongest determinant of a child's number confidence and attitudes towards maths is the approach of the adults who support them. Yet, we know that millions of adults in the UK suffer from low confidence with numbers. This creates a vicious, intergenerational cycle that entrenches negative attitudes and passes down the myth that you are just 'not a numbers person'.

In 2020 we continued with practical projects in schools to support children's numeracy by working with non-maths specialist teachers, teaching support workers, parents, carers and families, as well as experts in helping to build confidence, competence and positive attitudes to numbers and maths.

"There were kids where I could see their maths anxiety lifting throughout the project, because we took the time to celebrate their work each week... It's win-win, because the resources and support are there from National Numeracy. I couldn't fault any part of the project."

Gillian, teacher, St Aidan's Primary School, Scotland

In February 2020 we launched a brand-new workshop for parents, aiming to help them address their own feelings about maths and to feel more confident to support their children's learning. These were part of our "Parental Engagement in Scotland" project funded by the Garfield Weston Foundation. The trial workshops reached 88 parents from three schools. The feedback showed parents really benefited from the session: 96% said they would feel more able to support their child with maths learning.

In addition, as part of National Numeracy Day, Founding Partner KPMG and The Economist Education Foundation created a Numbers in the News online workshop for 11–13-year-olds for the day. Supporting children to understand and interpret the numbers they are hearing in the media has never been more valuable than during this era of constant Covid data.

Looking ahead to 2021

A key activity in 2020 was the process of refreshing our organisational strategy, with trustees, staff and a wide range of stakeholders working together to clarify our mission and vision and to examine the organisation's priorities and purpose for the years ahead.

As a result, in 2021 we are launching a transformational three-year strategy to support people with low confidence or competence with numbers, where the need is greatest. We will reach and engage adults with low numeracy, break down confidence barriers and empower them to improve across three themes: in order to help with work, supporting children and managing money. In turn, this will help unlock crucial next steps into training, education and skills-building. We have set ourselves the ambitious goal of having nearly 3 million engagements with people by the end of 2023, and of supporting tens of thousands of adults with low numeracy to improve their confidence and/or skills and take their next steps with work, helping children and/or money. Alongside this strategy, we will build an impact framework to help us continue to develop and understand, and subsequently talk about, the work we do and the people we help.

National Numeracy has managed to flex and grow in response to demand through the Covid-19 pandemic. Lessons learned and measures taken in 2020, for instance in pivoting face-to-face delivery to online platforms, have stood us in good stead to continue our highly impactful work in 2021 and beyond. Our work in schools will continue to be affected but again we are devising alternative solutions to ensure that we can maintain momentum on our parental engagement programme. Meanwhile, early data for 2021 shows our online supportive learning environment for building the confidence and skills of adults continues to be in high demand.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

National Numeracy is a company limited by guarantee which was established on 19 December 2011. It was registered as a charity on 30 January 2012.

The trustees, who were also the directors for the purpose of company law, and who served during the period were:

Belinda Vernon, Chair
Andrew Haldane, Vice-Chair
Edward Brunel-Cohen, Honorary Treasurer
Wendy Jones
Catherine McClure
Paul Coffey
Chris Linton
Graham Keniston Cooper
David Rhind (resigned November 2020)
Catherine Paulson-Ellis (appointed May 2020)

The trustees have full responsibility for all legal and financial matters. Any additions to the membership of the trustees follows invitation by the Board of Trustees after due consideration.

All the trustees give of their time freely and none of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. Trustees are required to disclose all relevant interests. Details of trustee expenses and related party transactions are disclosed in a note to the accounts.

a. Organisational matters
The work of National Numeracy, including that of the wholly owned trading subsidiary National Numeracy Solutions, is overseen by the Board of Trustees, which met five times during 2020, four times being the ordinary trustee meetings and one time being an extra strategy session. During 2020, David Rhind stepped down as trustee for reasons of ill health; the Board would like to thank him for his contribution.

The Nominations Committee (a sub-committee of the Board, comprising Belinda Vernon, Paul Coffey, Lynn McClure and Wendy Jones) also met regularly to consider senior appointments and matters of succession and to review the composition of the Board. During the year, Catherine Paulson-Ellis was appointed as a trustee in May 2020. New trustees receive a full and comprehensive briefing before their first meeting and receive a copy of National Numeracy's Trustee Handbook with full details of the induction process, plus the relevant Charity Commission guidelines for trustees.

A significant development for the charity in 2020 was the stepping down of the founding Chief Executive, Mike Ellicock. The Board expressed its appreciation for Mike's contribution to the charity. Sam Sims was appointed new CEO and took up the role in May 2020. During 2020 the process also started to find a new Chair of the Board of Trustees to replace Belinda Vernon who is due to step down in April 2021 after 9 years on the Board.

Staffing levels as a whole remained flat during 2020 with replacement recruitment only and redistribution of duties. In line with the charity's remuneration policy and in accordance with the Statement of Recommended Practice (SORP), National Numeracy discloses all payments to trustees (no trustees receive 'pay'), discloses the number of staff in receipt of more than £60,000 and above (in bands of £10,000), and discloses pensions and other benefits.

The Chief Executive and trustees review the salaries of staff annually, in accordance with the charity's remuneration policy. The trustees also determine pension arrangements. In addition, the Nominations Committee advises on the salary of the CEO, for decision by the board.

National Numeracy Solutions (the trading subsidiary) made some changes to the board in 2020: directors are now Diane Hume (Financial Controller), Sam Sims (Chief Executive) and Emily Kramers (Operations Director). The Directors also met separately four times in 2020.

b. Finance and funding

National Numeracy started 2020 with an ambitious income target and a 5-year plan for growth. The onset of the global pandemic in March 2020 resulted in a complete revisiting of all our predictions as supporter conversations became more difficult to engage in and uncertainty flooded the charity sector. National Numeracy was lucky to have built up reasonable reserves in the previous two years in accordance with our reserves policy and therefore was able to use those reserves to maintain activity as well as respond positively in terms of supporting parents at home and increasing our impact work through our online tools. However, in terms of our income, we very quickly had to revise expectations and predictions.

A regular review of reserves was put in place with all trustees agreeing a timetable of reviews and approving a scenario planning schedule that was established to allow us to have clear indicators of when key decisions would have to be made. This timetable allowed us to constantly review the situation and take decisions such as the postponement of all salary increases for six months, the postponement of the office move originally planned for summer 2020 and the revision of the timetable and extent of our digital estate upgrades. These expenditure revisions combined with prioritising fundraising activity led to us achieving a year end position which, whilst being a deficit of £138,461 was less of a deficit than had been envisaged at the mid-way point of the year and left us still within our recommended reserves position at year end (see section on Reserves).

National Numeracy Day was pivoted at speed due to the pandemic and we are grateful to all the funding supporters who helped us achieve this.

We are also grateful to the Charities Aid Foundation who helped fund some of the Covid response activities outlined above, and continue to do so into 2021.



In 2020, despite the Covid-19 situation, we were able to complete all restricted projects on time and to budget. In some instances we had to rethink how these projects would be delivered and we are grateful to funders such as Garfield Weston, Provident Financial Group and the Edge Foundation for the flexibility they provided us to help us continue to work during this crisis. Other restricted funds included new funding for the 2020/2021 academic year from John Lyon's Charity for a primary school-based project. Already in 2021 we have had to refine our plans for this project to adapt to the extended lockdowns in schools and the effect this has had on project plans.

National Numeracy also continued to benefit from free AdWords advertising from Google. Other support came from Amazon / AWS for hosting costs and Coherence, the web development agency, towards re-platforming our web estate. Overall, consolidated income in 2020 was £1,215,877

c. Risk assessment

The trustees have regularly assessed the major risks to which the charity is exposed and maintained a detailed risk register during 2020, split between strategic risks and operational risks. The risk register is regularly reviewed by senior staff and the trustees. Trustees are satisfied that systems are in place to mitigate exposure to the major risks. The impact of Covid-19 on staff and income was the main risk in 2020 and was monitored regularly, with additional updates between trustee meetings as necessary.

d. Reserves

The trustees recognise the need for reserves to create a sustainable organisation into the future. In particular, we seek to maintain our core public offer provision to all stakeholders, to insure against variations in income due to the uncertain nature of funding sources and the uneven profile of income throughout the year, as well as sustaining normal expenditure levels alongside specific investments in future development to support our revised strategy.

Giving consideration to all of these factors, a target range for unrestricted reserves has been calculated at between £300,000 and £400,000. The target reserves calculation is reviewed annually as part of the budget formation

process, and current levels are reviewed against targets on a quarterly basis within trustee meeting papers.

During 2020, trustees approved the judicious use of reserves to maintain purposeful activity and fund our Covid response efforts. By carefully curtailing expenditure, the charity was able to maintain impact whilst also remaining within target reserves levels at year end, at £322,719.

e. Investment Policy
As well as operating accounts, National Numeracy also maintains both instant access deposit accounts and longer-term deposit accounts in order to provide interest on funds received. The Hon. Treasurer and the Financial Controller meet at least every four months to assess the best investment options available to maximise use of funds. Investment decisions need to be agreed by the Financial Controller, the Hon. Treasurer and the CEO.

Due to the need for relatively short-term access to funds, long-term options are not available and there is a low-risk policy approach to investment options to safeguard charitable funds. Therefore, National Numeracy invests its financial reserves prudently and subject to the regular review. Funds will only be invested in banks with an A Rating. National Numeracy owns no property. The policy is monitored and reviewed as part of the annual budgeting cycle.

Related Party Transactions

During the year the charity purchased design services from Tacon Design, a company run by relations of Mike Ellicock, who served as Chief Executive during the year, amounting to £6,174 in January to June while Mike was still in position. After he stepped down, the charity continued to purchase services in 2020 to the value of £3,654 in July to December (inc VAT).

Alison Plant, a director of National Numeracy Solutions, invoiced a total of £9,550 in 2020. She stepped down as director of NNS during the year but continues to support the charity on an occasional basis.

The transfer agreement contract entered into with NMP in 2013 was continued. No repayments were made during the year so the creditor balance at the year end of £40,000 (2019: £40,000) remains.

The company has taken advantage of the exemption available in FRS 8 'Related party disclosures' whereby it has not disclosed transactions with any wholly owned subsidiary undertaking of the group.

Trustee reimbursements
None of the trustees (or any person connected with them) received any remuneration during the year. The charity paid travel costs on behalf of two trustees (2019: two) totalling £198 (2019: £627)

Disclosure of Information to Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Group's Auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Company's Auditors are aware of that information.

The Trustees' Report and Financial Statements were approved by the Board of Trustees on 27 April 2021.

Signed on their behalf by:



Belinda Vernon, Chair

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors of National Numeracy for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard for the UK and Republic of Ireland'.

Company law requires the trustees to prepare accounts 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 accounts, 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 accounts 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 accounts 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.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITOR

TO THE MEMBERS OF NATIONAL NUMERACY

Opinion

We have audited the financial statements of National Numeracy ('the parent charitable company') and its subsidiary ('the group') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the consolidated and charity Balance Sheets, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources 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 charitable company 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 the provisions available for small entities, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic 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 require(s) us to report to you if, in our opinion:

- adequate and proper 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;

- We considered the nature of the charity's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditor

TC Group

Dated: 12 May 2021
Office: Steyning, West Sussex

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income from:					
Donations and legacies	3	**669,028**	**132,500**	**801,528**	781,544
Charitable activities	4	**40,864**	**306,123**	**346,987**	750,299
Other trading activities:					
Commercial trading operations		**61,527**	**-**	**61,527**	113,157
Investments	5	**5,835**	**-**	**5,835**	6,484
Total income		**777,254**	**438,623**	**1,215,877**	1,651,484
Expenditure on:	6				
Raising funds					
Commercial trading operations		**131,773**	**-**	**131,773**	147,057
Charitable activities		**751,648**	**470,917**	**1,222,565**	1,250,101
Total expenditure		**883,421**	**470,917**	**1,354,338**	1,397,158
Net income/(expenditure) for the year		**(106,167)**	**(32,294)**	**(138,461)**	254,326
Net movement in funds		**(106,167)**	**(32,294)**	**(138,461)**	254,326
Fund balances at 1 January 2020		**428,886**	**176,393**	**605,279**	350,953
Fund balances at 31 December 2020		**322,719**	**144,099**	**466,818**	605,279

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

The notes on pages 18 to 28 form part of these accounts.

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	£	**2020** £	£	2019 £
Fixed assets					
Tangible assets	**11**		1,964		-
Current assets					
Debtors	**13**	**73,769**		21,593	
Cash at bank and in hand		**748,566**		1,110,902	
		822,335		1,132,495	
Creditors: amounts falling due within one year	**14**	**(357,481)**		(527,216)	
Net current assets			**464,854**		605,279
Net assets			**466,818**		605,279
Income funds					
Restricted funds	**17**		**144,099**		176,393
General funds			**322,719**		428,886
			466,818		605,279

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 18 to 28 form part of these accounts.

The accounts were approved by the Board on 27 April 2021

.....
Belinda Vernon
Trustee (Chair)

Company Registration No. 07886294

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Investments	**12**		**1**		1
Tangible assets	**11**		**1,964**		-
			1,965		1
Current assets					
Debtors	**13**	**75,027**		37,340	
Cash at bank and in hand		**645,900**		964,408	
		720,927		1,001,748	
Creditors: amounts falling due within one year	**14**	**(274,041)**		(397,342)	
Net current assets			**446,886**		604,406
Net assets			**448,851**		604,407
Income funds					
Restricted funds	**17**		**144,099**		176,393
Unrestricted funds			**304,752**		428,014
			448,851		604,407

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The notes on pages 18 to 28 form part of these accounts.

The accounts were approved by the Board on 27 April 2021.

.....
Belinda Vernon
Trustee (Chair)

Company Registration No. 07886294

NATIONAL NUMERACY
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	£	**2020** £	£	2019 £
Cash flows from operating activities					
Net income/(expenditure)		**(138,461)**		254,326	
Investment income		**(5,835)**		(6,484)	
Increase/(decrease) in creditors	**14**	**(169,735)**		82,655	
(Increase)/decrease in debtors	**13**	**(52,176)**		347,732	
Net cash provided by operating activities			**(366,207)**		678,229
Cash flows from investing activities					
Investment in fixed assets		**(1,964)**		**-**	
Investment income		**5,835**		**6,484**	
Net cash provided by investing activities			**3,871**		6,484
Change in cash and cash equivalents in the reporting period			**(362,336)**		684,173
Cash and cash equivalents at the beginning of the year			**1,110,902**		426,189
Cash and cash equivalents at the end of the year of the year			**748,566**		1,110,902

	01.01.20 **£**	**Cash flow** **£**	**31.12.20** **£**
Cash at bank and in hand	1,110,902	(362,336)	**748,566**

1 Statutory information

National Numeracy is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative information page.

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

National Numeracy meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about National Numeracy's ability to continue as a going concern.

2.2 Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary National Numeracy Solutions Limited. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

2.3 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity (and its subsidiary) has adequate resources to continue in operational existence for the foreseeable future. This includes taking into account any known impact of the COVID-19 pandemic, which is further detailed in the trustees report.

For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

Grant income is recognised over the period for which it is granted.

Contract income is recognised when the charity gains entitlement to the income.

Donations and gifts are recognised when receivable.

Investment income is recognised when receivable.

Trading income is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2 Accounting Policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the assets use.

Cost of raising funds comprise the costs of commercial trading and their associated support costs. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support the activities of the charity.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Additions on individual items in excess of £2,000 including irrecoverable VAT are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings – 3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains/losses are taken to the Statement of Financial Activities when incurred.

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand are basic financial instruments and include cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2 Accounting Policies (continued)

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Accumulated funds

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions imposed by donors and includes monies raised for specific projects.

Designated funds comprise general funds set aside by trustees for specific purposes.

2.13 Taxation

The parent company is a registered charity. All of the charity's income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

2.14 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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Income from donations and legacies

	Unrestricted funds	**Restricted funds**	**Total 2020**	Total 2019
	£	**£**	**£**	£
Donations	**669,028**	**132,500**	**801,528**	781,544
Total	**669,028**	**132,500**	**801,528**	781,544

4 Income from charitable activities

	Unrestricted funds	**Restricted funds**	**Total 2020**	Total 2019
	£	**£**	**£**	£
Grants	**22,156**	**306,123**	**328,279**	415,999
Fees and other income	**18,708**	**-**	**18,708**	334,300
	40,864	**306,123**	**346,987**	750,299

5 Income from investing activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Interest receivable	**5,835**	**-**	**5,835**	6,484
	5,835	**-**	**5,835**	6,484

6 Expenditure

	Staff costs	Depn costs	Other costs	Total 2020	Total 2019
	£	£	£	£	£
Costs of raising funds					
Direct fundraising	**109,184**	**-**	**20,458**	**129,642**	144,302
Support costs	**-**	**-**	**2,131**	**2,131**	2,755
Total	**109,184**	**-**	**22,589**	**131,773**	147,057
Charitable activities					
Activities undertaken directly	**494,692**	**760**	**494,102**	**989,554**	1,118,389
Support costs	**104,136**	**-**	**128,876**	**233,012**	131,712
	598,827	**760**	**622,978**	**1,222,565**	1,250,101
Total expenditure	**708,011**	**760**	**645,567**	**1,354,338**	1,397,158

7 Support costs

	2020	2019
	£	£
Staff costs	**80,959**	98,497
Website & marketing	**40,627**	13,255
Travelling expenses	**1,361**	4,926
Rent & rates	**18,168**	19,193
Office expenses	**25,590**	23,371
Legal & professional	**63,280**	36,580
Other	**14,588**	6,654
Support costs recharged	**(45,586)**	(121,066)
Governance costs (note 8)	**36,159**	53,057
	235,143	134,467

Support costs include amounts paid to the auditors in respect of audit fees totalling £11,400 (2019: £10,761 and other fees of £360).

8 Governance costs

	2020	2019
	£	£
Auditor's remuneration	**11,400**	10,761
Trustees' expenses	**198**	618
Trustee recruitment	**1,384**	20,179
Staff costs	**23,177**	21,499
	36,159	53,057

9 Consolidated statement of financial activities comparative funds – 31 December 2019

	Unrestricted funds	**Restricted funds**	**Total 2019**
	£	**£**	**£**
Income from:			
Donations and legacies	516,544	265,000	781,544
Charitable activities	380,300	369,999	750,299
Other trading activities:			
Commercial trading operations	113,157	-	113,157
Investments	6,484	-	6,484
Total income	1,016,485	634,999	1,651,484
Expenditure on:			
Commercial trading operations	147,057	-	147,057
Charitable activities	700,011	550,090	1,250,101
Total expenditure	847,068	550,090	1,397,158
Net income/(expenditure) for the year	169,417	84,909	254,326
Gross transfers between funds	577	(577)	-
Net movement in funds	169,994	84,332	254,326
Fund balances at 1 January 2019	258,892	92,061	350,953
Fund balances at 31 December 2019	428,886	176,393	605,279

10 Staff costs

	2020	2019
	£	£
Wages and salaries	**610,722**	535,616
Social security costs	**60,489**	48,717
Other pension costs	**36,800**	31,137
	708,011	615,470

The average number of persons employed by the group was 18 (2019:17); Finance and Administration 2 (2019: 2) and Charitable activities 16 (2019: 15).

The number of employees whose annual emoluments were £60,000 or more were:

	2020	2019
£90,001 - £100,000	**-**	1
£60,001 - £70,000	**2**	-

During the year ended 31 December 2020 employer's pension costs in respect of highly paid staff totalled £7,758 (2019: £5,483).

The key management personnel of the charity consist of the leadership group. Their total remuneration for the year was £303,667 (2019: £186,703). The leadership group was expanded in number in the year.

The total amount of termination payments for the period was £48,750 (2019: £Nil). There are no outstanding payments at the balance sheet date.

11 Tangible fixed assets

	Fixtures & Fittings	**Total**
Cost		
At 1 January 2020	**-**	**-**
Additions	**2,724**	**2,724**
At 31 December 2020	**2,724**	**2,724**
Depreciation and impairment		
At 1 January 2020	**-**	**-**
Charge	**760**	**760**
At 31 December 2020	**760**	**760**
Net book value		
At 31 December 2020	**1,964**	**1,964**
At 31 December 2019	**-**	**-**

12 Fixed asset investments

Investment held by parent in subsidiary:

	Charity
	£
National Numeracy Solutions Limited	1

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	**Country of registration or incorporation**	**Shares held**	
		Class	**%**
Subsidiary undertakings			
National Numeracy Solutions Limited	UK	Ordinary	100

National Numeracy Solutions Limited

National Numeracy Solutions Limited is a wholly-owned trading company, company number 08700221 is incorporated in England & Wales. The principal activity of the company is mathematics education consultancy, training and school improvement. A summary of the trading results of the subsidiary (as included in the Statement of Financial Activities) is shown below.

Summary profit and loss account

	2020	2019
	£	£
Turnover	**64,734**	117,184
Cost of Sales	**(3,736)**	(59,971)
Administrative Expenses	**(45,343)**	(56,344)
Net profit for the year	**15,655**	869

Summary balance sheet

	2020	2019
The assets and liabilities of the subsidiary were:	**£**	£
Current assets	**107,657**	157,211
Creditors: amounts falling due within one year	**(91,129)**	(156,338)
Total net assets/share capital and reserves	**16,528**	873

13 Debtors

	Group		Charity	
	2020	2019	**2020**	2019
	£	£	**£**	£
Trade debtors	**67,943**	11,545	**63,107**	1,000
Amounts owed by group undertakings	**-**	-	**6,250**	24,487
Taxation and social security	**-**	852	**-**	2,827
Prepayments and accrued income	**4,381**	7,526	**4,225**	7,355
Other debtors	**1,445**	1,670	**1,445**	1,671
	73,769	21,593	**75,027**	37,340

14 Creditors: amounts falling due within one year

	Group		Charity	
	2020	2019	**2020**	2019
	£	£	**£**	£
Trade creditors	**41,384**	54,067	**25,684**	53,996
Taxation and social security	**1,633**	12,712	**15,692**	12,712
Other creditors	**41,499**	44,027	**1,477**	4,004
Accruals and deferred income	**272,965**	416,410	**231,188**	326,630
	357,481	527,216	**274,041**	397,342

15 Controlling party

The charity is a company limited by guarantee and therefore without share capital. No one member has overall control of the charity. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up.

16 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The charity paid travel costs on behalf of two (2019: two) trustees totalling £198 (2019: £627).

17 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:

		Movement in funds			
	Balance at 1 Jan 2020	**Income**	**Expenditure**	**Transfers**	**Balance at 31 Dec 2020**
	£	**£**	**£**	**£**	**£**
Ernest Cook Trust	**283**	-	-	-	**283**
Google ad words	**-**	97,066	(97,066)	-	**-**
AWS web hosting	**-**	18,708	(18,708)	-	**-**
Ufi – Digital Solutions to Improve	**408**	-	-	(408)	**-**
Ufi – Firm Foundations	**5,718**	-	-	(5,718)	**-**
National Numeracy Day	**71,319**	82,500	(133,119)	-	**20,700**
John Lyons Charity – Parental engagement in London	**-**	25,349	(5,640)	-	**19,709**
Edge Foundation – The Essentials of Numeracy in secondary education	**31,939**	-	(31,939)	-	**-**
Garfield Weston Foundation – Parental engagement in Scotland	**18,629**	-	(16,302)	-	**2,327**
Provident Financial Group – Becoming a Numeracy Champion in the community	**49,738**	50,000	(36,096)	-	**63,642**
Ufi – Mobiles, Skills & Confidence with numbers	**(1,641)**	165,000	(132,047)	-	**37,438**
	176,393	438,623	(470,917)	-	144,099

Restricted funds:
Ernest Cook Trust
Funding towards running a bursary scheme to bring the Passport Maths Yr7 intervention into secondary schools with high levels of FSM in South East England.

Google ad words
Funding for PPC (pay per click) advertising on Google to be spent in attracting people to the National Numeracy Challenge.

Ufi – Digital Solutions to Improve
Funding towards scaling up the Challenge to help working-age adults.

Ufi – Firm Foundations
Funding for the Firm Foundations Digital project.

National Numeracy Day
The following organisations gave restricted funds to National Numeracy in 2020 to support National Numeracy Day:

Bloomberg
HSBC
Health Education England

17 Restricted funds (continued)

Pearson UK
Provident Financial Group
Santander
TPICAP
Ufi VocTech Trust

Pro Bono Work
The following organisations gave pro bono to support National Numeracy Day:
Coherence
KPMG
Google
AWS

Edge Foundation
Funding for an education project supporting secondary school children and parents in Nottingham.

Garfield Weston Foundation
Funding for a parental engagement project in primary schools.

Provident Financial Group
Funding for a project developing numeracy champion programmes in community settings.

Ufi
Funding towards the Mobiles, Skills & Confidence with Numbers project, across 2020 to 2022.

John Lyon's Charity
Funding for a parental engagement project in London.

AWS web hosting
Funding to be spent on web hosting for the National Numeracy Challenge website.

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Current assets	378,236	144,099	822,335
Creditors: amounts falling due within one year	(357,481)	-	(357,481)
	322,719	**144,099**	**466,818**

18 Analysis of net assets between funds (continued)

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2019 are represented by:			
Current assets	956,102	176,393	1,132,495
Creditors: amounts falling due within one year	(527,216)	-	(527,216)
	428,886	**176,393**	**605,279**

19 Commitments under operating leases

At 31 December 2020 the company and the group had total commitments under non-cancellable operating leases payable as follows:

	Land and buildings	
	2020	2019
	£	£
Within one year	**-**	13,750
Between one and five years	**-**	-
	-	13,750

20 Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions totalling £Nil were payable to the fund at the year end (2019: £905).

21 Related party transactions

During the year the charity purchased design services form Tacon Design, a company run by relations of the Chief executive, amounting to £9,828 (2019: £15,635).

Alison Plant, a director of National Numeracy Solutions Ltd, has acted as a paid consultant to National Numeracy and has provided services totalling £9,550 (2019: £35,300) with related expenses totalling £Nil (2019: £224).

The transfer agreement contract entered into with NMP in 2013 was continued. No repayments were made during the year so the creditor balance at the year end of £40,000 (2019: £40,000) remains.

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Details of trustee expense reimbursements are included in note 16.