

**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)**

**CONTENTS**

	<b>Page</b>
Trustees' report	1-11
Statement of trustees' responsibilities	12
Report of the Independent Auditors	13-16
Consolidated statement of financial activities	17
Consolidated balance sheet	18
Charity balance sheet	19
Consolidated cash flow statement	20
Notes to the accounts	21-33

---

---

# **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.

# **NATIONAL NUMERACY (LIMITED BY GUARANTEE) TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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.

# **NATIONAL NUMERACY**

## **(LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

#### 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.

# **NATIONAL NUMERACY (LIMITED BY GUARANTEE) TRUSTEES' REPORT**

## ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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.

# **NATIONAL NUMERACY**

## **(LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT**

#### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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.

# **NATIONAL NUMERACY (LIMITED BY GUARANTEE) TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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.

## **NATIONAL NUMERACY (LIMITED BY GUARANTEE) TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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.

# **NATIONAL NUMERACY (LIMITED BY GUARANTEE) TRUSTEES' REPORT**

## ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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.

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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.

# **NATIONAL NUMERACY**

## **(LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

#### **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.

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)  
REPORT OF THE INDEPENDENT AUDITOR (CONTINUED)  
TO THE MEMBERS OF NATIONAL NUMERACY**

**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.

## **NATIONAL NUMERACY (LIMITED BY GUARANTEE)**

### **REPORT OF THE INDEPENDENT AUDITOR (CONTINUED)**

#### **TO THE MEMBERS OF NATIONAL NUMERACY**

##### **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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

		Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>	<b>Notes</b>					
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
<b>Total income</b>		<b>1,933,305</b>	<b>-</b>	<b>242,208</b>	<b>2,175,513</b>	<b>2,435,437</b>
<b>Expenditure on:</b>	<b>7</b>					
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
<b>Total expenditure</b>		<b>1,882,481</b>	<b>155,540</b>	<b>248,889</b>	<b>2,286,910</b>	<b>2,556,243</b>
<b>Net income/(expenditure) for the Year</b>		<b>50,824</b>	<b>(155,540)</b>	<b>(6,681)</b>	<b>(111,397)</b>	<b>(120,806)</b>
Transfers between funds	18/19	(168,187)	175,010	(6,823)	-	-
<b>Net movement in funds</b>		<b>(117,363)</b>	<b>19,470</b>	<b>(13,504)</b>	<b>(111,397)</b>	<b>(120,806)</b>
Fund balances at 1 January 2024		728,120	155,539	136,172	1,019,831	1,140,637
<b>Fund balances at 31 December 2024</b>		<b>610,757</b>	<b>175,009</b>	<b>122,668</b>	<b>908,434</b>	<b>1,019,831</b>

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 £
<b>Fixed assets</b>					
Tangible assets	12		-		-
<b>Current assets</b>					
Debtors	14	399,468		629,549	
Cash at bank and in hand		732,960		770,216	
		1,132,428		1,399,765	
<b>Creditors: amounts falling due within one year</b>	15	(223,994)		(379,934)	
<b>Net current assets</b>			908,434		1,019,831
<b>Net assets</b>			908,434		1,019,831
<b>Income funds</b>					
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 14:48:58 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**

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

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**

		2024	2023
	Notes	£	£
<b>Cash flows from operating activities</b>			
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
<b>Net cash provided by operating activities</b>		<b>(55,445)</b>	<b>(12,985)</b>
<b>Cash flows from investing activities</b>			
Investment income		18,189	28,217
<b>Net cash provided by investing activities</b>		<b>18,189</b>	<b>28,217</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(37,256)</b>	<b>15,232</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>770,216</b>	<b>754,984</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>732,960</b>	<b>770,216</b>

  

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

# **NATIONAL NUMERACY (LIMITED BY GUARANTEE)**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **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.

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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.

# NATIONAL NUMERACY (LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 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

**NATIONAL NUMERACY**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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
	<u>15,852</u>	<u>-</u>	<u>2,337</u>	<u>18,189</u>	<u>28,217</u>

**6 Other income**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Other income	102	-	2,070	2,172	6,678
	<u>102</u>	<u>-</u>	<u>2,070</u>	<u>2,172</u>	<u>6,678</u>

**7 Expenditure**

	Staff costs £	Dep'n costs £	Other costs £	Total 2024 £	Total 2023 £
<b>Costs of raising funds</b>					
Direct fundraising	167,575	-	76,077	243,652	221,883
Support costs (see note 8)	9,902	-	47,077	56,979	37,444
	<u>177,477</u>	<u>-</u>	<u>123,154</u>	<u>300,631</u>	<u>259,327</u>
<b>Charitable activities</b>					
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
	<u>1,349,954</u>	<u>-</u>	<u>636,325</u>	<u>1,986,279</u>	<u>2,296,916</u>
<b>Total expenditure</b>	<u>1,527,431</u>	<u>-</u>	<u>759,479</u>	<u>2,286,910</u>	<u>2,556,243</u>

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

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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
	<u>480,694</u>	<u>845,811</u>

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
	<u>35,274</u>	<u>31,312</u>

**NATIONAL NUMERACY**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
<b><u>Income from:</u></b>				
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
<b><u>Expenditure on:</u></b>				
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

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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
	<u>1,527,431</u>	<u>1,365,910</u>

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
	£	£
<b>Cost</b>		
At 1 January 2024	<u>2,724</u>	<u>2,724</u>
At 31 December 2024	<u>2,724</u>	<u>2,724</u>
<b>Depreciation and impairment</b>		
At 1 January 2024	<u>2,724</u>	<u>2,724</u>
Charge	<u>-</u>	<u>-</u>
At 31 December 2024	<u>2,724</u>	<u>2,724</u>
<b>Net book value</b>		
At 31 December 2024	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>

**NATIONAL NUMERACY**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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	Class	Shares held %
<b>Subsidiary undertakings</b>			
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**

	2024 £	2023 £
The assets and liabilities of the subsidiary were:		
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

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**14 Debtors**

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

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

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

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

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

**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).

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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			Balance at 31 Dec 2024
	£	Income £	Expenditure £	Transfers £	£
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)	-
	<u>136,172</u>	<u>242,208</u>	<u>(248,889)</u>	<u>(6,823)</u>	<u>122,668</u>

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.

**NATIONAL NUMERACY**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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:

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

**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.

**NATIONAL NUMERACY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**20 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
<b>Fund balances at 31 December 2024</b> 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)
	<b>610,757</b>	<b>175,009</b>	<b>122,668</b>	<b>908,434</b>
	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
<b>Fund balances at 31 December 2023</b> 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)
	<b>728,120</b>	<b>155,539</b>	<b>136,172</b>	<b>1,019,831</b>

**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.