

Registered Charity no. 1155010
Registered Company no. 08370409

MathsWorldUK
(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ended 31st January 2021



MATHSWORLD UK

MathsWorldUK

Year Ended 31st January 2021

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MathsWorldUK

Year Ended 31st January 2021

Legal and Administrative Information

Reference

The Charity is called "MathsWorldUK" (referred to in parts of the report as "MWUK") and is registered with the Charity Commission for England and Wales as an Incorporated Association limited by guarantee .

Registered Charity Number 1155010

Registered Company Number 08370409

Registered Office Stringer House
34 Lupton Street
Leeds
LS10 2QW

Website www.mathsworlduk.com

The Trustees and Directors	Pro Margaret Brown	Appointed 22/01/2013
	Dr Christian Yates	Appointed 22/01/2013
	Geoffrey Wain (Chair)	Appointed 22/01/2013
	Dr Jack Abramsky	Appointed 22/02/2014
	Pro Thomas Ward	Appointed 01/09/2020
	Dr Roger Fiskien	Appointed 06/11/2017

Chief Executive Officer Dr Katie Chicot

Primary Bankers HSBC UK
1 Centenary Square
Birmingham
B1 1HQ
United Kingdom

Independent Examiner: Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

MathsWorldUK

Year Ended 31st January 2021

Trustees Annual Report

The trustees present their report and financial statements for the year ended 31 January 2021.

Objectives and activities

The charity's objectives are to advance the education of the public in mathematics. We aim to achieve this, ultimately, through the creation of the UK's first visitor attraction inviting young people and their families to discover the joy and power of mathematics through hands-on experiments and challenges.

In practice our work involves creating engaging and accessible exhibitions and collections of mathematics interactives that tour to science festivals and other public venues, sparking excitement, curiosity and engagement with the wonders of maths. We deliver playful workshops and activities exploring exciting mathematical topics. Alongside these outreach activities we are furthering our main mission by raising our public profile and building the business case for a national Mathematics Discovery Centre.

We seek for all, regardless of age, background or ability, to see the beauty, ingenuity, applicability and importance of Mathematics in human culture, thought and endeavour.

Public benefit

MathsWorldUK works for the benefit of the general public by building a greater appreciation of and interest in mathematics.

Mathematics is increasingly important across many disciplines: science, medicine, engineering, technology, finance, economics and more. It is a fundamental tool enabling us to analyse and comprehend the world around us, and to solve some of the most urgent problems facing society in today's complex world. This has been brought into sharp focus during the Covid-19 pandemic.

Maths brings together essential skills - in reasoning, creativity, abstract and spatial thinking, critical thinking and problem-solving - that enable us to participate fully in society and to build fulfilling and resilient lives. The negative economic, social and health and wellbeing impacts of poor maths skills in adult life are well evidenced, yet the mathematics skills gap in the UK continues to grow.

We aim that our activities, and ultimately the creation of the Mathematics Discovery Centre, should improve national attitudes towards Mathematics and so contribute significantly to increasing the proportion and diversity of young people engaging confidently with mathematics and choosing to continue with mathematical study in further and higher education beyond age 16 and into college and university.

The trustees have referred to the Charity Commission's guidance on public benefit in agreeing the charity's aims and objectives and in planning its future activities.

Who engaged with and benefited from our activities?

For the majority of the reporting period the country was in lockdown. Between 1st Feb and the start of lockdown we engaged 1500+ people face to face (a range of adults, and families with children) at Leeds Science Festival (March 2020) and International Mathematics Day at the Science and Media Museum in Bradford (March 2020).

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At start of the reporting year, in February, we were putting the finishing touches to our first touring exhibition 'Explore Maths'. We installed exhibits in readiness for an March launch in Winchester Science Centre (WSC), ran a training event with the staff and prepared accompanying materials for teachers and families. In the event, owing to the Covid-19 crisis, Winchester Science Centre closed its doors in March, as did attractions across the country. Lockdown was much longer than all had anticipated, clearly putting the rest of our planned tour under threat.

In response to a rapidly evolving situation, we reconfigured our activity to produce a series of videos to support people schooling children at home: these were also designed to appeal to a general audience. 'Maths at Home' on MWUK's YouTube channel featured leading figures in mathematics communication such as:

- o Bobby Seagull: mathematician, teacher, broadcaster and writer and a national campaigner for maths literacy
- o Johnny Ball: broadcaster and TV presenter, best known for popularising maths and science in the 1970s
- o Nira Chamberlain, President of the Institute of Mathematics and its Applications,

We created a second series of videos 'Maths of Pandemics' on our channel to bring clarity to areas in which the public was hungry for more information and greater understanding. These videos each reach hundreds of people with the most viewed reaching an audience of over 4000.

In addition, MathsWorldUK delivered online enrichment activities with various partners: Dr Chicot delivered online interactive code breaking workshops for Maths Week Scotland and the Advanced Maths Support Programme, reaching a combined audience of 150.

As the year progressed it became ever clearer that the impact of the Covid crisis would continue to be felt for many months to come. Thanks to the generosity of the many funders supporting the development of Explore Maths, we had created a series of engaging, high-quality exhibits and activities – yet the tour could evidently not proceed as planned. At the same time, children and young people across the country were missing out on vital, quality learning time, as schools closed and teaching moved online.

We decided to change our plans so as to put our resources and assets to the most effective use. We resolved to work towards opening a first, stand-alone maths space as soon as possible, where children and families might enjoy and explore the exhibits and environments created for Explore Maths in a venue managed by MathsWorld UK itself, independently of the host venues needed for a UK tour. The ideal space would be in a high-footfall city centre area, easily accessed by public transport. Creating a second 'zone' of exhibits to complement Explore Maths would ensure enough exciting content to absorb and occupy visitors for a couple of hours at a time – a full and engaging experience in its own right.

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As our financial year came to a close in January, clearly defined plans were in place for this new experience: MathsCity. The venue chosen for MathsCity is Leeds, where we will address a clear gap in informal STEM learning. January saw new exhibits and experiences being developed, on the theme of shape and space, to add to the content previously developed. Partners across the city responded with enthusiasm and generosity and by the end of January we were exploring a series of prime city centre sites, where MathsCity could open to the public in September 2021 as part of Leeds International Festival. MathsCity will bring multiple benefits to the city of Leeds and to its people, drawing children and families into the heart of the city to enjoy a series of inspiring, informal learning experiences at a time when the need for such experiences is greater than ever.

We are enormously grateful to our many funders and supporters, who have extended their support for our plans and reaffirmed their commitment to MathsWorldUK throughout this period.

Achievements and performance

Key achievements in the year included:

- MWUK successfully built MWUK's first major touring exhibition to museum quality standards, Explore Maths, includes tried and tested 'best in class' exhibits, sourced from partners such as Mathematikum in Giessen, Germany, as well as a number of new interactives. It provides an accessible and stimulating environment for engaging people of all ages in enjoyment and discovery in the world of maths. We now plan to engage the public with these dynamic maths environments through MathsCity.
- MWUK developed our dialogue with public audiences by launching two series on our YouTube channel, publishing 19 videos which reached up to 3800+ views per video. The first series 'Maths at Home' was created to provide activities and inspiration for parents and children/young people during the first period of homeschooling. The second 'Maths of Pandemics' featured Professor Sir David John Spiegelhalter OBE FRS, the Winton Professor for the Public Understanding of Risk and Dr Kit Yates of Independent SAGE. This series showed how mathematical work on the response to the pandemic was robust and why we can have confidence in the vaccine trials and results. These video series allowed us to reach a broader audience at a critical time bringing variety, interest and authoritative reassurance from relevant experts.
- MWUK secured grants totaling over £49K towards the costs of running online enrichment events, and establishing the MWUK's next physical offering, MathsCity. Funders include the Mathenaeum Foundation, the Centre for Innovation in Voluntary Action, Elsevier and Covea Insurance.
- MWUK has built a strong working relationship with Leeds Business Improvement District (BID) in order to establish MathsCity in Leeds. MathsCity will make an important contribution to animating Leeds City Centre and providing enjoyable experiences for the public, at a time when city centres are struggling

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- MWUK established a creative team of national and international partners with different mathematical expertise in viruses and pandemics. The team also comprised members who had expertise in exhibit creation. The team has worked together on the initial stages of creating an exhibition on the Maths of Viruses and Pandemics. This exhibition will show the wider public the vital role maths plays in medical research and in epidemiology. This work has produced an exciting body of new exhibits and environments that we plan to develop for future iterations of MathsCity. In parallel we have been developing exhibit designs around the Maths of Codebreaking which generates excitement in audiences of all ages.

Our priorities for the coming year are:

1. Open MathsCity in Leeds to offer inspiring and engaging maths experiences for visitors of all ages and backgrounds.
2. Develop the business plan for the Mathematics Discovery Centre and secure new funding towards the early stages of project development and design.
3. Review and strengthen the Board's expertise and organisational structures and capacity in order to ensure MWUK is ready to manage the next stage of the delivery of MathsCity and the Mathematics Discovery Centre
4. Continue to engage the public in surprising and engaging Mathematics at fairs, schools, and other public venues, wherever possible.
5. Increase focus on audiences in the vicinity of Leeds and build partnerships with local stakeholders.

Financial review

The financial transactions of the charity during the year and the position at the end of the year are set out in the attached accounts.

MathsWorldUK receives no ongoing core public subsidy and relies on project grants and donations to deliver its activities.

The year ending January 2021 was one of great upheaval for many organisations. MathsWorldUK was protected from the worst of this as the charity does not currently rely on income generated from its activities, but on grant funding. Core costs are minimized as staff are employed on a freelance and secondment basis and we were able to support freelance contributors by changing the focus of their activity to online delivery and content development for MathsCity. Given the restrictions imposed on our activities by the pandemic, the Open University agreed to waive a large part of the fees previously agreed for the secondment of the CEO and these costs were accordingly much reduced.

In addition to the contributions shown in the financial statements MWUK received valuable in-kind support from the University of Leeds, in the form of staff time given to public engagement and outreach activity, and fundraising support. The charity also benefited from the support of individual volunteers helping to deliver its outreach programmes and contributing ideas and expertise to the development of content for Explore Maths and subsequent themes.

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Costs incurred in 2020/21 related mainly to staffing, outreach activity and development costs for MathsCity. A total of £37,417 spent in the year on new exhibits for MathsCity is additional to the costs shown in the financial statements under charitable activity expenditure: as capital assets these are shown as additions to the fixed assets.

In the coming year fundraising will focus on the continued development of special exhibitions and on development activity for the Mathematics Discovery Centre.

Reserves policy

The Trustees have agreed that MWUK should aim to build up its reserve to the level of 6 months of its ongoing expenditure. The charity ended the year with £37,192 in free reserves, an increase on the sum of £28,472 held the previous year, reflecting the need to build our reserves substantially as the scale of operations grows through MathsCity.

Structure, governance and management

MathsWorld UK is a company limited by guarantee (no. 1155010), formed on 22 January 2013. It was registered as a charity in November 2013.

The trustees, who are also the directors for the purpose of company law and who served during the year are listed on p. 1. None of the trustees has any beneficial interest in the company. All the Trustees are members of the company and the liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Membership of the Board is regularly reviewed to ensure the right balance of skills and expertise. New Trustees will be recruited in the coming year in preparation for increased activity relating to the development of the Mathematics Discovery Centre.

The charity is led by the Executive Committee which meets every month and is overseen by the Board of Trustees, meeting twice a year. Day to day management of the organisation is delegated to the CEO, who has an active role in delivering outreach activity alongside a small team of volunteers, while leading development work and fundraising for the Mathematics Discovery Centre.

Approved by the Trustees of Mathsworld UK

Name of director:

Geoffrey Wain

Signed on behalf of the directors:



Date of approval:

22/04/2021

MathsWorldUK

Year Ended 31st January 2021

Independent Examiners Report

I report to the trustees on my examination of the financial statements of MathsWorldUK ('the charity') for the year ended 31 January 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 29/04/2021

MathsWorldUK

Year Ended 31st January 2021

Statement of Financial Activities and Income and Expenditure Account

			2021		2020
		Unrestricted	Restricted	Total	Total funds
	Note	Funds	Funds	Funds	
		£	£	£	£
Income					
Donations and legacies		6,816	38,000	44,816	148,514
Activities for generating income	2	3,084	-	3,084	-
Investment Income		35	-	35	92
Total income		<u>9,935</u>	<u>38,000</u>	<u>47,935</u>	<u>148,606</u>
Expenditure					
Expenditure on charitable activities	3	80	50,263	50,343	71,221
Cost of Generating Funds	4	-	8,771	8,771	16,810
Governance Costs	5	1,135	-	1,135	1,169
Total expenditure		<u>1,215</u>	<u>59,034</u>	<u>60,249</u>	<u>89,201</u>
Net income and net movement in funds		<u>8,720</u>	<u>(21,034)</u>	<u>(12,314)</u>	<u>59,406</u>
Net income and net movement in funds					
Total funds brought forward	16	28,472	110,446	138,918	13,408
Transfers	16	-	-	-	-
Total funds carried forward	16	<u>37,192</u>	<u>89,412</u>	<u>126,604</u>	<u>72,814</u>

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both companies act and charity SORP reporting requirements.

MathsWorldUK

Year Ended 31st January 2021

Statement of Financial Position

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	50,010	37,543
Intangible Fixed Assets	13	-	601
		<u>50,010</u>	<u>38,144</u>
Current assets			
Debtors	14	-	2,261
Cash at bank and in hand		<u>78,247</u>	<u>105,155</u>
		<u>78,247</u>	<u>107,416</u>
Creditors: amounts falling due within one year	15	<u>1,653</u>	<u>6,642</u>
Net current assets		<u>76,594</u>	<u>100,774</u>
Total assets less current liabilities		<u>126,604</u>	<u>138,918</u>
Net assets	17	<u>126,604</u>	<u>138,918</u>
Funds of the charity			
Restricted funds	16	89,412	110,446
Unrestricted funds	16	<u>37,192</u>	<u>28,472</u>
Total charity funds	16	<u>126,604</u>	<u>138,918</u>

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st January 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

Name of director:

Geoffrey Wain

Signed on behalf of the directors:



Date of approval:

22/04/2021

MathsWorldUK

Year Ended 31st January 2021

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income is recognised as donations and is included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as Mathematics experiences and activities are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the Charity is not included in the accounts but is described in the notes to the accounts.
- Investment Income is included in the accounts when receivable.

Notes to the Financial Statements

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

All assets are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over the estimated useful lifetime of the asset.

Equipment

Between 5 and 10 years Straight line

Intangible fixed assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Trade Marks

5 Years Straight Line

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Notes to the Financial Statements

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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Year Ended 31st January 2021

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations and legacies			
Donations & Gift Aid	6,816	-	6,816
Grants	-	38,000	38,000
	<u>6,816</u>	<u>38,000</u>	<u>44,816</u>
 Activities for generating income			
Mathematics experiences and activities	3,084	-	3,084
	<u>3,084</u>	<u>-</u>	<u>3,084</u>
 Investment Income			
Bank Interest	35	-	35
	<u>35</u>	<u>-</u>	<u>35</u>
 Total Income	<u>9,935</u>	<u>38,000</u>	<u>47,935</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations and legacies			
Donations & Gift Aid	20,090	-	20,090
Grants	-	128,424	128,424
	<u>20,090</u>	<u>128,424</u>	<u>148,514</u>
 Activities for generating income			
Mathematics experiences and activities	5,554	-	5,554
	<u>5,554</u>	<u>-</u>	<u>5,554</u>
 Investment Income			
Bank Interest	92	-	92
	<u>92</u>	<u>-</u>	<u>92</u>
 Total Income	<u>25,736</u>	<u>128,424</u>	<u>154,160</u>

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Year Ended 31st January 2021

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Advertisement Costs	-	-	-
Administration Costs	13	-	13
Bad Debt	-	-	-
Bank Charges	67	-	67
Exhibition Asset Depreciation	-	24,949	24,949
Trade Mark Amortization	-	601	601
Feasibility Study Costs (Mathematics Discovery Centre)	-	6,600	6,600
Public Engagements	-	627	627
Staff Secondment Costs	-	7,771	7,771
Touring Exhibition Costs	-	9,715	9,715
Travel and Subsistence	-	-	-
Website	-	-	-
	<u>80</u>	<u>50,263</u>	<u>50,343</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Advertisement Costs	-	-	-
Administration Costs	26	-	26
Bad Debt	213	-	213
Bank Charges	78	-	78
Exhibition Asset Depreciation	-	8,025	8,025
Trade Mark Amortization	-	5	5
Public Engagements	-	5,060	5,060
Feasibility Study Costs (Mathematics Discovery Centre)	-	-	-
Staff Secondment Costs	-	50,431	50,431
Touring Exhibition Costs	-	4,280	4,280
Travel and Subsistence	-	3,040	3,040
Website	62	-	62
	<u>379</u>	<u>70,842</u>	<u>71,221</u>

Notes to the Financial Statements

Capital Expenditure Incurred

Due to the way capital assets are accounted for under the charity's SORP FRS102 the assets purchased during the year are not captured with charitable activity expenditure. They are shown as additions with the fixed asset note. The value of the assets are written down as expenditure against the fund they were purchased from as depreciation over the useful life of the asset. The following table outlines the assets purchased and the depreciation which has been charged to the relevant fund.

	2021	2020
	£	£
Exhibition Equipment Purchased	37,417	35,654
Depreciation Change	24,949	8,025

4 Cost of Generating Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
Staff Secondment Costs	-	4,371	4,371
Fundraising Support Costs	-	4,400	4,400
	-	8,771	8,771

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2020
Staff Secondment Costs	-	16,810	16,810
Fundraising Support Costs	-	-	-
	-	16,810	16,810

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Notes to the Financial Statements

5 Governance Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Insurance Costs	600	-	600
Legal & Professional Fees	535	-	535
	<u>1,135</u>	<u>-</u>	<u>1,135</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Insurance Costs	629	-	629
Legal & Professional Fees	540	-	540
	<u>1,169</u>	<u>-</u>	<u>1,169</u>

6 Cost Allocation

Staff secondment cost have been split between Charitable Activities and the Cost of Generating Funds based on the time spent undertaking each type of activity. During the financial year this was roughly 75% Charitable Activities and 25% Cost of Generating Funds.

7 Volunteers

Outside of the executive committee, trustees and directors who are all volunteers, the charity has a body of volunteers who help run and facilitate the festivals and exhibitions. More details can be found in the trustees' report in relation to volunteers who support the charity. It is estimated that the charity has benefited from volunteered time worth around £20,000.

8 Donated gifts and services

During the year the charity received a gift in kind covering the organisation's insurance costs. The estimated benefit received from the gift in kind amounted to £600. This is included as a donation and an expense within the accounts in line with the charity's SORP recognition criteria.

9 Independent examination fees

Fees payable to the independent examiner for:

	2021	2020
	£	£
Independent examination and preparation of the financial statements	550	550

10 Staff costs

The charity has not incurred any staff costs during the year. The Chief Executive Officer provides services to the charity on a secondment agreement with The Open University. This arrangement was also in place during the year ending 2020.

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Notes to the Financial Statements

Key Management Personnel

The charity considers its key management personnel to be the CEO. Due to the secondment arrangement there is no employee benefit to disclosure. This arrangement was also in place during the year ending 2020. During the year substantial proportion of the secondment fees were waived because of limitations on activity resulting from the pandemic

11 Trustee expenses

During the year no trustees (2020: 1) incurred out of pocket expenses which were incurred in the ordinary running of the charity for travel. The total for last year was £231.

None of the trustees has been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

12 Tangible fixed assets

	Exhibition Equipment £	Total £
Cost		
At 1 February 2020	55,865	55,865
Additions	37,417	37,417
	<u>93,282</u>	<u>93,282</u>
Depreciation		
At 1 February 2020	18,322	18,322
Charge for this year	24,949	24,949
	<u>43,271</u>	<u>43,271</u>
Carrying amount		
At 31 January 2021	<u>50,010</u>	<u>50,010</u>
At 31 January 2020	<u>37,543</u>	<u>37,543</u>

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Year Ended 31st January 2021

Notes to the Financial Statements

13 Intangible Fixed Assets

	Trade Marks £	Total £
Cost		
At 1 February 2020	606	606
Additions	-	-
	<u>606</u>	<u>606</u>
Depreciation		
At 1 February 2020	5	5
Charge for this year	601	601
	<u>606</u>	<u>606</u>
Carrying amount		
At 31 January 2021	-	-
At 31 January 2020	<u>601</u>	<u>601</u>

An impairment review of the trade mark value held by the organisation has taken place during the year. On the back of the remaining value brought forward from the prior year has been fully amortized.

14 Debtors

	2021 £	2020 £
Trade Debtors	-	-
Accrued Income	-	2,261
	<u>-</u>	<u>2,261</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	1,653	6,642
	<u>1,653</u>	<u>6,642</u>

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Year Ended 31st January 2021

Notes to the Financial Statements

16 Analysis of Charitable Funds

Unrestricted Funds

	1 Feb 2020 £	Income £	Expenditure £	Transfers £	31 Jan 2021 £
Unrestricted					
General funds	28,472	9,935	(1,215)	-	37,192
Total	28,472	9,935	(1,215)	-	37,192

Restricted Funds

	1 Feb 2020 £	Income £	Expenditure £	Transfers £	31 Jan 2021 £
Mathenaeum - CEO Secondment	38,438	18,000	(12,142)	-	44,296
Touring Exhibition	72,008	20,000	(46,893)	-	45,115
	110,446	38,000	(59,034)	-	89,412

Unrestricted Funds

	1 Feb 2019 £	Income £	Expenditure £	Transfers £	31 Jan 2020 £
Unrestricted					
General funds	4,285	25,736	(1,549)	-	28,472
Total	4,285	25,736	(1,549)	-	28,472

Restricted Funds

	1 Feb 2019 £	Income £	Expenditure £	Transfers £	31 Jan 2020 £
Mathenaeum - CEO Secondment	59,760	41,446	(62,768)	-	38,438
Touring Exhibition	9,914	86,978	(24,884)	-	72,008
	69,674	128,424	(87,652)	-	110,446

MathsWorldUK

Year Ended 31st January 2021

Notes to the Financial Statements

Fund Descriptions

Mathenaeum - CEO Secondment

Restricted fund to cover the secondment costs of the Chief Executive Officer of the charity.

Touring Exhibition

The exhibition called "Explore Maths" is a stand-alone exhibition originally developed for the purposes of touring throughout the UK and which is being repurposed to create MathsCity. The funds received are to cover the costs associated with running of the exhibition and the equipment needed.

Please note the following funders who have contributed to the fund during the year.

	2021	2020
	£	£
Actuarial Society	-	10,000
Association of Information Technology Trust	-	38,100
Chrysalis Trust	-	4,000
Centre for Inovation	18,000	-
Keswick Enterprises Holdings Charitable Trust	-	4,000
London Maths Society	-	10,000
University of Leeds	2,000	-
Mathenaeum	-	10,770
Momath	-	8,108
Thriplow Charitable Trust	-	2,000
	20,000	86,978

17 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Fixed Assets	-	50,010	50,010
Current Assets	38,845	39,402	78,247
Creditors less than 1 year	(1,653)	-	(1,653)
	37,192	89,412	126,604

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Fixed Assets	-	38,144	38,144
Current Assets	35,114	72,302	107,416
Creditors less than 1 year	(6,642)	-	(6,642)
	28,472	110,446	138,918

MathsWorldUK

Year Ended 31st January 2021

Notes to the Financial Statements

18 Events after the Reporting Period

After the year end a non-adjusting post balance sheet event took place. In January 2021, the UK was put under a further lockdown by the government due to the spread of the Covid-19 virus. It has not been possible to reliably estimate the financial impact of the ongoing lockdown measures in place from the pandemic.

During this time MathsWorldUk has continued to provide online enrichment activities with various partners.

19 Related Parties

There were no related party transactions that took place during the year.