

Registered Charity no. 1155010  
Registered Company no. 08370409

**MathsWorldUK**  
(Company Limited by Guarantee)

**Trustees Annual Report and Accounts**

**Year Ended 31st January 2022**



**MATHSWORLD UK**

# **MathsWorldUK**

**Year Ended 31st January 2022**

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# MathsWorldUK

**Year Ended 31st January 2022**

## 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 .

<b>Registered Charity Number</b>	1155010
<b>Registered Company Number</b>	08370409
<b>Registered Office</b>	Stringer House 34 Lupton Street Leeds LS10 2QW

<b>Website</b>	<a href="http://www.mathsworlduk.com">www.mathsworlduk.com</a>
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### The Trustees and Directors

The Trustees and Directors who were in post during the financial year were as follows:

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

<b>Chief Executive Officer</b>	Dr Katie Chicot
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<b>Primary Bankers</b>	HSBC UK 1 Centenary Square Birmingham B1 1HQ United Kingdom
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<b>Independent Examiner:</b>	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds LS25 1AF
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# MathsWorldUK

**Year Ended 31st January 2022**

## Trustees Annual Report

The trustees present their report and financial statements for the year ended 31 January 2022.

### Objectives and activities

The charity's objects 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, sparking excitement, curiosity and engagement with the wonders of maths. We deliver playful workshops and activities exploring exciting mathematical topics. This work takes place alongside furthering our main mission by raising our public profile and building the business case for a national Mathematics Discovery Centre.

The major milestone this year was opening MathsCity, a long-term popup hands-on maths centre in the heart of Leeds. With the support of Leeds Business Improvement District, a suitable pop-up site was found in Trinity Leeds, offered free of rental charges for one year. Trinity Leeds was by far our most preferred location, being a 1 million sq. ft retail and leisure destination in the centre of Leeds City Centre, attracting an estimated 23 million visitors a year. It is the closest shopping centre to Leeds train station and is a 5- minute walk to the bus station (0.3 miles). The shopping centre has its own car park with 630 spaces and is easily accessible for coach drop offs along Boar Lane. MathsCity is next to the popular Trinity Kitchen food court, and the unit is offered rent free (the rateable value of the unit is £121,000).

Trinity Leeds invested in work to strip back the space to a 'white box', carrying the associated costs of approx. £100,000.

Once exhibits and fittings are accounted for the available space is approximately 290m<sup>2</sup> allowing a maximum occupancy of 58 people.

The exhibits created for the touring exhibition form the core of the MathsCity experience. These have been supplemented with new exhibits linked to geometry, so as to create a stand-alone visitor experience.

Funding was secured from Leeds Business Improvement District and CIVA in addition to funds from Mathenaem, and various other sources, to fit out the unit and meet other associated costs. MathsCity <https://mathscity.co.uk/> is now fully installed and operational.

### Public benefit

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

Mathematics is increasingly important across many disciplines: science, medicine, engineering, technology, communications, AI and Big Data, 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.

# MathsWorldUK

**Year Ended 31st January 2022**

## **Trustees Annual Report**

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 – the difference between the numbers of mathematically literate people that we need and the number that we actually have - in the UK remains too large.

We aim that our hands-on activities in MathsCity should improve national attitudes towards Mathematics. This and ultimately the creation of the Mathematics Discovery Centre with hands-on activities will then 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?**

The pandemic means that the need for MathsWorldUK's offer is greater than ever. School children across the country have fallen behind in their learning (most marked for those in the most economically and socially deprived areas). Governmental remedial measures proposed all involve more rote learning and at this time the need to bring joy, exploration and resilience into maths learning is most keenly felt.

MathsCity opened to the public on 4th October 2021, and we are very pleased with the reception and the footfall MathsCity has had.

Between 5th October and 10th January MathsCity has had:

- 2188 pre-booked visitors
- 352 pay-on-the-door visitors
- and 464 school student visitors

Schools are spreading the word amongst each other and making repeat bookings. We will make our formal evaluation plans in 2022.

Part of the work of MathsWorldUK is changing national perceptions around mathematics. MathsCity has been a vehicle for this part of our work. All the ITV regional news featured MathsCity in a mathematics piece. MathsCity comes across well in the video: <https://fb.watch/95hPu1DM-G/> Our social media presence is growing. A good video showing potential visitors what MathsCity is like was made by a local vlogger who shows what activities are available in the Leeds city area: <https://twitter.com/LeedsPlusSocial/status/1451269462787829760>

We now feature on TripAdvisor and are ranked 92 out of 305 things to do in Leeds, a quick break through into the charts.

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.

# MathsWorldUK

**Year Ended 31st January 2022**

## **Trustees Annual Report**

### **Achievements and performance**

As per our priorities in our last year's report, our key achievements in the year included:

- Opening MathsCity in Leeds to offer inspiring and engaging maths experiences for visitors of all ages and backgrounds.
- Building a team and community around MathsCity - Despite a national recruitment crisis we managed to recruit an excellent team of staff most of whom have maths degrees and are getting involved for love of the project. We have also recruited a team of volunteers who have amazed us with their willingness to give so much of their time.
- Developing a schools workshop programme for MathsCity.
- Developing an outreach programme and network for MathsCity.
- Develop the business plan for the Mathematics Discovery Centre through the lessons of MathsCity.
- Reviewing 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
- Continuing to engage the public in surprising and thought-provoking Mathematics. This work has been focused around MathsCity and our online presence.
- Increasing focus on audiences in the vicinity of Leeds and building partnerships with local stakeholders.
- Securing grants totaling £86,072, and in-kind support, totalling £40,000 towards the costs of establishing MathsCity and its schools and outreach programmes. Funders include the Mathenaeum Foundation, the Centre for Voluntary Action in Innovation, Leeds BID, the University of Leeds, Trinity College Cambridge, the Charles & Elsie Sykes Trust, the Morrisons Community Foundation and the Sir George Martin Trust.

Our priorities for the coming year are:

- Maintaining MathsCity in Leeds to offer inspiring and engaging maths experiences for visitors of all ages and backgrounds.
- Develop new content for the second year of MathsCity including a major wow factor exhibit
- Further build the community around MathsCity, including schools, local businesses and industry
- Develop the business plan for the Mathematics Discovery Centre through the lessons of MathsCity.
- Strengthening 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
- Increasing focus on audiences in the vicinity of Leeds and build partnerships with local stakeholders.
- Securing grants for MathsCity and major funders for the National Mathematics Discovery Centre

# **MathsWorldUK**

**Year Ended 31st January 2022**

## **Trustees Annual Report**

### **Financial review**

The financial activity of the charity during the year and the position at the end of the year are set within this report.

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

The year ending January 2022 was one of continued upheaval for many organisations. MathsWorldUK was protected from some of this as it does not yet rely on income generated from its activities, but on grant funding. Core costs are minimized where possible as non MathsCity staff are employed on a freelance and secondment basis. MathsCity has been open since October 5<sup>th</sup> and it fortunately wasn't necessary for the centre to shut during any of the Covid waves due to new variants.

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 and develop its MathsCity programmes.

Costs incurred in 2021/22 related mainly to staffing, outreach activity and the development of MathsCity.

In the coming year fundraising will focus on the second year of MathsCity operations and on development activity for MathsCity and 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 £31,276 in free reserves, a decrease on the sum of £37,192 held the previous year, reflecting the cost of setting up MathsCity and its operations.

### **Structure, governance and management**

MathsWorldUK is a company limited by guarantee (no. 8370409 formed on 22 January 2013. It was registered as a charity (no. 1155010) 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.

# MathsWorldUK

Year Ended 31st January 2022

## Trustees Annual Report

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.

## Trustees' Responsibilities

The 2011 Charities Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- Select suitable accounting policies and apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare financial statements on the ongoing concern basis unless it is inappropriate to presume that the trust will continue in existence.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees.....

Geoffrey Thomas Wain

Name of Trustee .....

26/05/2022  
Date:.....



# MathsWorldUK

**Year Ended 31st January 2022**

## **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 2022.

### **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: 27/05/2022

# MathsWorldUK

Year Ended 31st January 2022

## Statement of Financial Activities and Income and Expenditure Account

		Unrestricted Funds	2022 Restricted Funds	Total Funds	2021 Total Funds
	Note	£	£	£	£
<b>Income</b>					
Donations and Legacies		6,457	93,600	<b>100,057</b>	44,817
Activities for Generating Income	<b>2</b>	12,173	29,000	<b>41,173</b>	3,084
Other Trading Activities		4,383	-	<b>4,383</b>	-
Investment Income		3	-	<b>3</b>	35
Other Income		42,083	-	<b>42,083</b>	-
<b>Total income</b>		<u>65,099</u>	<u>122,600</u>	<u><b>187,699</b></u>	<u>47,936</u>
<b>Expenditure</b>					
Expenditure on Charitable Activities	<b>3</b>	40,964	96,981	<b>137,945</b>	50,343
Cost of Generating Funds	<b>4</b>	7,106	-	<b>7,106</b>	8,771
Governance Costs	<b>5</b>	11	3,291	<b>3,302</b>	1,135
<b>Total expenditure</b>		<u>48,081</u>	<u>100,272</u>	<u><b>148,353</b></u>	<u>60,249</u>
<b>Net income and net movement in funds</b>		<u>17,018</u>	<u>22,328</u>	<u><b>39,346</b></u>	<u>(12,313)</u>
<b>Net income and net movement in funds</b>					
Total funds brought forward	<b>15</b>	37,194	89,411	<b>126,605</b>	138,918
Transfers	<b>15</b>	73,274	(73,274)	-	-
<b>Total funds carried forward</b>	<b>15</b>	<u>127,486</u>	<u>38,466</u>	<u><b>165,951</b></u>	<u>126,605</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 2022

## Statement of Financial Position

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	12	74,126	50,011
		<u>74,126</u>	<u>50,011</u>
<b>Current assets</b>			
Debtors	13	19,948	-
Cash at bank and in hand		87,000	78,247
		<u>106,948</u>	<u>78,247</u>
<b>Creditors: amounts falling due within one year</b>	14	15,123	1,653
<b>Net current assets</b>		<u>91,826</u>	<u>76,594</u>
<b>Total assets less current liabilities</b>		<u>165,951</u>	<u>126,605</u>
<b>Net assets</b>	16	<u>165,951</u>	<u>126,605</u>
<b>Funds of the charity</b>			
Restricted funds	15	38,466	89,411
Unrestricted funds	15	127,486	37,194
<b>Total charity funds</b>	15	<u>165,951</u>	<u>126,605</u>

### Directors Responsibilities

The Directors are satisfied that for the year ended on 31st January 2022 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 Thomas Wain

Signed on behalf of the directors:



Date of approval:

26/05/2022

# MathsWorldUK

Year Ended 31st January 2022

## 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 for items over the value of £700. 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
Office Equipment	4 years Straight line
Computer Equipment	4 years Straight line
Maths City Fixtures and Fittings	Between 4 and 10 years Straight line

#### 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.

## Year Ended 31st January 2022

### Notes to the Financial Statements

#### 2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations and Legacies</b>			
Donations & Gift Aid	2,485	11,500	<b>13,985</b>
Grants	3,972	82,100	<b>86,072</b>
	<u>6,457</u>	<u>93,600</u>	<u><b>100,057</b></u>
<b>Activities for Generating Income</b>			
Mathematics Exhibit Sale Revenue	-	-	-
Maths City Ticket Sales	12,173	-	<b>12,173</b>
Maths City Sponsorship	-	29,000	<b>29,000</b>
	<u>12,173</u>	<u>29,000</u>	<u><b>41,173</b></u>
<b>Other Trading Activities</b>			
Maths City Shop Sales	4,383	-	<b>4,383</b>
	<u>4,383</u>	<u>-</u>	<u><b>4,383</b></u>
<b>Investment Income</b>			
Bank Interest	3	-	<b>3</b>
	<u>3</u>	<u>-</u>	<u><b>3</b></u>
<b>Other Income</b>			
Other Income	2,083	-	<b>2,083</b>
Donations In Kind (Donated Premises)	40,000	-	<b>40,000</b>
	<u>42,083</u>	<u>-</u>	<u><b>42,083</b></u>
<b>Total Income</b>	<u><b>65,099</b></u>	<u><b>122,600</b></u>	<u><b>187,699</b></u>

## Year Ended 31st January 2022

### Notes to the Financial Statements

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations and Legacies</b>			
Donations & Gift Aid	6,817	-	<b>6,817</b>
Grants	-	38,000	<b>38,000</b>
	<u>6,817</u>	<u>38,000</u>	<u><b>44,817</b></u>
<b>Activities for Generating Income</b>			
Mathematics experiences and activities	3,084	-	<b>3,084</b>
Maths City Ticket Sales	-	-	-
Maths City Sponsorship	-	-	-
	<u>3,084</u>	<u>-</u>	<u><b>3,084</b></u>
<b>Other Trading Activities</b>			
Maths City Shop Sales	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Investment Income</b>			
Bank Interest	35	-	<b>35</b>
	<u>35</u>	<u>-</u>	<u><b>35</b></u>
<b>Other Income</b>			
Other Income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Income</b>	<u><b>9,936</b></u>	<u><b>38,000</b></u>	<u><b>47,936</b></u>

## Year Ended 31st January 2022

### Notes to the Financial Statements

#### 3 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Administration Costs	398	6,768	7,166
Advertisement Costs	-	14,515	14,515
Bad Debt	-	-	-
Bank Charges	59	-	59
Depreciation	-	14,579	14,579
Feasibility Study Costs (Mathematics Discovery Centre)	-	-	-
Math City Launch Event	-	1,757	1,757
Maths City Exhibition Costs	394	14,650	15,044
Outreach Costs	-	4,755	4,755
Premises Costs	40,000	15,608	55,607
Public Engagements	-	-	-
Staff Related Costs	49	1,999	2,049
Staff Salaries and Secondment Costs	-	21,613	21,613
Touring Exhibition Costs	-	-	-
Trade Mark Amortization	-	-	-
Website Costs	64	738	802
	<u>40,964</u>	<u>96,981</u>	<u>137,945</u>

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



## Year Ended 31st January 2022

### 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.

	<b>2022</b>	2021
	£	£
Exhibition Equipment Purchased	38,694	35,654
Depreciation Change	14,579	24,949

#### 4 Cost of Generating Funds

	Unrestricted Funds	Restricted Funds	<b>Total Funds</b>
	£	£	<b>2022</b>
	£	£	£
Staff Secondment Costs	-	-	-
Fundraising Support Costs	4,950	-	<b>4,950</b>
Maths City Shop Purchases	2,156	-	<b>2,156</b>
	<b>7,106</b>	-	<b>7,106</b>

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

## Year Ended 31st January 2022

### Notes to the Financial Statements

#### 5 Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Insurance Costs	-	2,391	2,391
Legal & Professional Fees	11	900	911
	<u>11</u>	<u>3,291</u>	<u>3,302</u>

	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>

#### 6 Cost Allocation

For the year ending 2021 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. The allocation for 2021 was roughly 75% Charitable Activities and 25% Cost of Generating Funds. Due to no secondment arrangement in place for the 2022 year end there has been no cost allocation for 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.

#### 8 Donated gifts and services

During the year the charity received a gift in kind for the use of premises for Maths City. The premises have been provided free of charge with an estimated annual rental value of £120,000 per year. The premises started to be used by the charity from October 2021. £40,000 has been recognised as both an income donation and an expense in the year inline with the Charities SORP guidance on gifts in kind.

#### 9 Independent examination fees

Fees payable to the independent examiner for:

	2022 £	2021 £
Independent examination and preparation of the financial statements	750	550
Payroll and VAT support services	680	-

## Year Ended 31st January 2022

### Notes to the Financial Statements

#### 10 Staff costs

During the year ending 31st January 2021 the charity did not incur any staff costs during the year. The Chief Executive Officer provides services to the charity on a secondment agreement with The Open University.

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2022</b>	2021
	<b>£</b>	£
Wages and salaries	21,613	-
Social security costs	-	-
Employer contributions to pension plans	-	-
	<u>21,613</u>	<u>-</u>

The average head count of employees during the year was as follows:

	<b>2022</b>	2021
Average Head Count	3	-

Number of employees who received employee benefits of more than £60,000 during the year was as follows:

	<b>2022</b>	2021
More than £60,000	0	0

#### 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. During the year ending 2022 no secondment arrangement was in place and time was given by the CEO voluntarily in running the charity.

## Year Ended 31st January 2022

### Notes to the Financial Statements

#### 11 Trustee expenses

During the year two trustees (2021: 0) incurred out of pocket expenses which were incurred in the ordinary running of the charity for administrative expenses. The total for the year was £47 (2021: £0)

None of the trustees have 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 £	Office Equipment £	Computer Equipment £	Maths City Fixtures and Fittings £	Total £
<b>Cost</b>					
At 1 February 2021	93,282	-	-	-	93,282
Additions	2,094	1,494	727	34,379	38,694
	<u>95,376</u>	<u>1,494</u>	<u>727</u>	<u>34,379</u>	<u>131,976</u>
<b>Depreciation</b>					
At 1 February 2021	43,271	-	-	-	43,271
Charge for this year	10,384	373	182	3,640	14,579
	<u>53,655</u>	<u>373</u>	<u>182</u>	<u>3,640</u>	<u>53,655</u>
<b>Carrying amount</b>					
<b>At 31 January 2022</b>	<b>41,721</b>	<b>1,120</b>	<b>546</b>	<b>30,739</b>	<b>74,126</b>
At 31 January 2021	50,011	-	-	-	50,011

#### 13 Debtors

	2022 £	2021 £
Trade Debtors	11,601	-
Accrued Income	5,000	-
Prepayment	3,347	-
	<u>19,948</u>	<u>-</u>

#### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	13,253	1,653
Other tax and social security	1,870	-
	<u>15,123</u>	<u>1,653</u>

## Year Ended 31st January 2022

### Notes to the Financial Statements

#### 15 Analysis of Charitable Funds

	1 Feb 2021 £	Income £	Expenditure £	Transfers £	31 Jan 2022 £
<b>Unrestricted Funds</b>					
General funds	37,194	65,099	(48,081)	-	<b>54,212</b>
<b>Designated Funds</b>					
Asset, Exhibition and Equipment Fund	-	-	-	73,274	<b>73,274</b>
<b>Total Unrestricted Funds</b>	<b>37,194</b>	<b>65,099</b>	<b>(48,081)</b>	<b>73,274</b>	<b>127,486</b>
<b>Restricted Funds</b>					
Touring Exhibition	45,115	-	(9,672)	(35,443)	-
CIVA	-	50,000	(8,814)	(35,862)	<b>5,324</b>
Heilbronn Coding	-	5,000	(706)	-	<b>4,294</b>
ICMS Schools	-	9,000	(1,104)	-	<b>7,896</b>
Leeds BID	-	20,000	(18,567)	(1,433)	<b>(0)</b>
Leeds University	-	8,000	(6,695)	(536)	<b>769</b>
Mathenaeum	44,296	-	(44,296)	-	-
Outreach	-	17,600	(994)	-	<b>16,606</b>
Rosemary Marketing	-	3,000	(3,000)	-	-
Trinity College Cambridge	-	10,000	(6,424)	-	<b>3,576</b>
	<b>89,411</b>	<b>122,600</b>	<b>(100,272)</b>	<b>(73,274)</b>	<b>38,466</b>
<b>Total Funds</b>	<b>126,605</b>	<b>187,699</b>	<b>(148,353)</b>	<b>-</b>	<b>165,951</b>

#### Fund Transfers

During the financial year a number of fixed assets were purchased from a number of restricted funds. At the point of purchase the assets are then held within the asset designated fund. To reflect that the assets have been purchased from the restricted fund, transfers for the value of the assets have been made to the asset designated fund.

Assets purchased in previous periods from the touring exhibition restricted fund have also been transferred to the asset designated fund at net book value.

## Year Ended 31st January 2022

### Notes to the Financial Statements

	1 Feb 2020 £	Income £	Expenditure £	Transfers £	31 Jan 2021 £
<b>Unrestricted Funds</b>					
General funds	28,472	9,935	(1,215)	-	<b>37,192</b>
<b>Designated Funds</b>					
Asset, Exhibition and Equipment Fund	-	-	-	-	-
<b>Total</b>	<b>28,472</b>	<b>9,935</b>	<b>(1,215)</b>	<b>-</b>	<b>37,192</b>
<b>Restricted Funds</b>					
Mathenaeum - CEO Secondment	38,438	18,000	(12,142)	-	<b>44,296</b>
Touring Exhibition	72,008	20,000	(46,893)	-	<b>45,115</b>
	<b>110,446</b>	<b>38,000</b>	<b>(59,035)</b>	<b>-</b>	<b>89,411</b>
<b>Total Funds</b>	<b>138,918</b>	<b>47,935</b>	<b>(60,250)</b>	<b>-</b>	<b>126,603</b>

### Fund Descriptions

#### Designated Funds

Asset, Exhibition and Equipment Fund Fund to hold the organisations assets at net book value.

#### Restricted Funds

Mathenaeum

A grant to establish MathsCity and build towards MathsWorld.

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.

CIVA

A grant to establish MathsCity and build towards MathsWorld.

Heilbronn Coding

A grant to develop code breaking exhibits and activities.

ICMS Schools

A grant to develop school workshops and a series of school events.

Leeds BID

Sponsorship to establish MathsCity.

Leeds University

A fund to establish MathsCity and develop logic and computability resources for the centre.

Outreach

A grant to enable under represented groups to visit MathsCity.

## Year Ended 31st January 2022

### Notes to the Financial Statements

#### 16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fixed Assets	74,126		<b>74,126</b>
Current Assets	68,483	38,466	<b>106,948</b>
Creditors less than 1 year	(15,123)		<b>(15,123)</b>
	<u>127,486</u>	<u>38,466</u>	<u><b>165,951</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fixed Assets	-	50,011	<b>50,011</b>
Current Assets	38,847	39,400	<b>78,247</b>
Creditors less than 1 year	(1,653)	-	<b>(1,653)</b>
	<u>37,194</u>	<u>89,411</u>	<u><b>126,605</b></u>

#### 17 Related Parties

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