

Registered Charity no. 1155010
Registered Company no. 08370409

MathsWorldUK
(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ended 31st January 2023



MATHSWORLD UK

MathsWorldUK

Year Ended 31st January 2023

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MathsWorldUK

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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

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

Pro Margaret Brown OBE (Deputy Chair)	
Dr Christian Yates	
Geoffrey Wain (Chair)	
Dr Jack Abramsky	
Pro Thomas Ward	
Dr Roger Fiskén	
Ms H Clapham	Appointed 24/03/2022
Ms R Holland	Appointed 20/05/2022
Mr H Kyffin	Appointed 18/05/2022
Mr S Lewis	Appointed 31/03/2022
Ms C McClure	Appointed 10/03/2023

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

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Trustees Annual Report

The trustees present their report and financial statements for the year ended 31 January 2023.

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 all ages including young people and their families and school parties 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 world of mathematics and its applications. 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 securing a second year of MathsCity <https://mathscity.co.uk/>, a dynamic, interactive maths experience for children and families in a large unit in Trinity Leeds shopping centre. MathsCity offers exciting maths experiences and challenges, designed as an immersive, exploratory 'journey' for a family audience and supported by skilled facilitators. Trinity Leeds shopping centre offered the MathsCity unit free of rental charges for a second year (the rateable value of the unit is £121,000).

Funding was secured from Mathenaeum Foundation, and various other sources, to subsidise the running of MathsCity. Further funding was secured from the Centre for Innovation in Voluntary Action (CIVA) to build new exhibits so as to expand the mathematical content of MathsCity.

Public benefit

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

Mathematics is 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.

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.

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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?

MathsCity was running for the duration of this report and to date has had over 17, 500 visitors, including 2030 school student visitors.

School Visits

In addition to the ticketed (and subsidised) school trips to MathsCity we arranged ten targeted free school visits covering 400 pupils. We took this work further with Trinity MAT Leeds, which has a cohort of over 80% pupil premium (a measure of deprivation which is roughly equivalent to pupils on free school meals). This new school only had a year 7 cohort in the academic year 21/22 and they brought the entire year group to MathsCity over the course of the year. We followed this with a school code breaking event which we ran 4 times during the day to reach all pupils in the school. Dr Chicot and Dr Anquandah led the event, acting as women mathematician role models for the students. We distributed a further 960 free tickets directly to Trinity MAT Leeds families to really cement the impact of their visit to MathsCity by influencing their families as well as the pupils.

Special events

We sent a team of MathsCity enablers to run activities for school groups throughout the two days of IMA Festival of Maths July 22, reaching over 100 Sheffield school pupils.

Dr Chicot delivered the highly popular Code breaking event at Bruntcliffe Academy Morley, Leeds 8th December 2022. This school is in an area of high deprivation and is part of an academy of schools (The Gorse Academy Trust) that we are targeting to build a relationship with. The event was delivered to over 100 pupils in Years 7 and 8.

We took our festival kit to:

- Leeds Literary and Philosophical Society Science festival
- Otley Science Festival
- And Breeze in the Park

With this work we reached over 5000 members of the public.

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Conferences

MathsWorldUK volunteers gave presentations to teachers and communicators at the following conferences in the reporting year:

- Matrix x Imaginary, (Paris, CEO and Trustee Ruth Holland)
- Talking Maths in Public (Online, CEO)
- Mathematical Association
- Leeds for Learning Annual Primary and Secondary Mathematics Conference and Exhibition (Leeds, CEO)
- International Society for Design and Development in Education conference.(Nottingham, CEO)

Online

The reach of our social media has been extended. We ran online activities at key points during the reporting year including participating in International Mathematics Day (informally known as Pi Day), International Women in Mathematics Day, Science Week, and 24 hour maths. Our most popular social media output reached 52, 500 people.

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

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

1. Maintaining MathsCity in Leeds to offer inspiring and engaging maths experiences for visitors of all ages and backgrounds.

MathsCity ran smoothly in its first year and we were given a second year in the space to continue our work. Our visitor numbers have grown, and we continue to refine our operating model.

We ran extra mathematics activities in all the school holidays frequently in collaboration with the University of Leeds. Activities included: seasonal origami, seasonal mathematical crafts, egg marbling with fluids students, and a Lewis Carroll tea party. On Pi Day we held an in person and online free hand circle drawing competition.

As well as running MathsCity smoothly we were keen to ensure that MathsCity was delivering the benefits we aim for. Feedback from visitors has been very encouraging. We commissioned an independent evaluation of MathsCity by Hope-Stone Research with the following results:

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2. Develop new content for the second year of MathsCity including a major wow factor exhibit

During the reporting year we created and trialed over 20 exhibits on the theme of Code Breaking including an attractor piece 'The Cipher Wall'. These prototypes have been in MathsCity for 6 months as part of trialing process. They will be re made into a zone for the future National Mathematics Discovery Centre.

3. Further build the community and audiences around MathsCity, including schools, local businesses and industry

The CEO of MathsWorldUK presented at Leeds for Learning Annual Primary and Secondary Mathematics Conference and Exhibition to reach more local schools. To date 61 schools have visited MathsCity and word is spreading between schools.

Local supporters who have assisted us this year include:

- Local authority maths specialists,
- Trinity Leeds shopping centre.
- The Leeds Business Improvement District
- Leeds2023 year of culture
- Visit Leeds

4. Develop the business plan for the Mathematics Discovery Centre through the lessons of MathsCity.

The independent evaluation formed a new section in our business plan.

5. 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

Two new trustees were recruited to give a broad skills coverage at board level, one with business and financial skills and experience and one with PR and fundraising expertise and networking knowledge.

6. Securing grants for MathsCity, content development and major funders for the National Mathematics Discovery Centre

We secured grants totaling over £165,000, and in-kind support, totaling £160,000 towards the running costs of MathsCity and its schools and outreach programs. Funders include the Mathenaeum Foundation, CIVA, the University of Leeds and the International Centre for Mathematical Sciences

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Our priorities for the coming year remain:

1. Maintaining and improve MathsCity in Leeds to offer inspiring and engaging maths experiences for visitors of all ages and backgrounds.
2. Develop new exhibits and content plans for MathsWorld, the future National Mathematics Discovery Centre
3. Further build the community around MathsCity, including schools, local businesses and industry
4. Continue development of the business plan for the Mathematics Discovery Centre through the lessons of MathsCity.
5. Increase focus on local audiences and build partnerships with local stakeholders.
6. Secure grants for MathsCity and major funders for the National Mathematics Discovery Centre

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 2023 was one of continued upheaval for many organisations moving from the Covid-19 pandemic to the energy crisis. Core costs are minimized where possible as non MathsCity staff are employed on a freelance and secondment basis.

In addition to the contributions shown in the financial statements MWUK received valuable in-kind support from the University of Leeds, and the Open University, in the form of staff time given to public engagement and outreach activity. The charity also benefited from the support of individual volunteers helping to deliver and develop its MathsCity programmes.

Costs incurred in 2022/23 related mainly to staffing, outreach activity and the ongoing 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 charity ended the year with £43,588 in free reserves, a decrease on the sum of £54,212 held the previous year. The Trustees have agreed that MWUK should aim to build up its reserve to the level of 6 months of its ongoing expenditure.

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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.

The charity is led by the Board of Trustees, meeting every quarter year, together with the committees which meet more frequently. 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.

Risk to the charity is managed through our policies and good financial practices. The main risks are in the operation of MathsCity which has a set of policies in place to reduce risks which were agreed under the direction of an independent Risk management organization. There is a significant risk that we won't secure ongoing funds to deliver the project and this is managed through fundraising and the Development Committee.

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Trustees Annual Report

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.....

Sam Lewis

Name of Trustee

Date:.....
25/09/2023

MathsWorldUK

Year Ended 31st January 2023

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 2023.

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: 25/09/2023

MathsWorldUK

Year Ended 31st January 2023

Statement of Financial Activities and Income and Expenditure Account

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
Income					
Donations and Legacies		1,905	169,326	171,231	100,057
Activities for Generating Income		60,341	-	60,341	45,556
Investment Income		88	-	88	3
Other Income		120,000	-	120,000	42,083
Total income	2	<u>182,334</u>	<u>169,326</u>	<u>351,660</u>	<u>187,699</u>
Expenditure					
Expenditure on Charitable Activities	3	207,890	86,351	294,241	137,945
Cost of Generating Funds	4	4,383	-	4,383	7,106
Governance Costs	5	2,767	1,012	3,779	3,302
Total expenditure		<u>215,040</u>	<u>87,363</u>	<u>302,403</u>	<u>148,353</u>
Net income and net movement in funds		<u>(32,706)</u>	<u>81,963</u>	<u>49,257</u>	<u>39,346</u>
Net income and net movement in funds					
Total funds brought forward	14	127,486	38,466	165,951	126,605
Transfers	14	41,526	(41,526)	-	-
Total funds carried forward	14	<u>136,306</u>	<u>78,903</u>	<u>215,208</u>	<u>165,951</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 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	92,718	74,126
		<u>92,718</u>	<u>74,126</u>
Current assets			
Debtors	12	24,366	19,948
Cash at bank and in hand		103,111	87,000
		<u>127,477</u>	<u>106,948</u>
Creditors: amounts falling due within one year	13	4,987	15,123
Net current assets		<u>122,490</u>	<u>91,826</u>
Total assets less current liabilities		<u>215,208</u>	<u>165,951</u>
Net assets	15	<u>215,208</u>	<u>165,951</u>
Funds of the charity			
Restricted funds	14	78,902	38,466
Unrestricted funds	14	136,306	127,486
Total charity funds	14	<u>215,208</u>	<u>165,951</u>

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st January 2023 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:

Sam Lewis

Signed on behalf of the directors:

Sam Lewis

Date of approval:

25/09/2023

MathsWorldUK

Year Ended 31st January 2023

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 £1,000. 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 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Donations & Gift Aid	1,301	-	1,301
Grants	604	169,326	169,930
	<u>1,905</u>	<u>169,326</u>	<u>171,231</u>
 Activities for Generating Income			
Mathematics Exhibit Sale Revenue	-	-	-
Maths City Ticket and Shop Sales	60,191	-	60,191
Maths City Sponsorship	-	-	-
Membership	150	-	150
	<u>60,341</u>	<u>-</u>	<u>60,341</u>
 Investment Income			
Bank Interest	88	-	88
	<u>88</u>	<u>-</u>	<u>88</u>
 Other Income			
Other Income	-	-	-
Donations In Kind (Donated Premises)	120,000	-	120,000
	<u>120,000</u>	<u>-</u>	<u>120,000</u>
 Total Income	<u>182,334</u>	<u>169,326</u>	<u>351,660</u>

Year Ended 31st January 2023

Notes to the Financial Statements

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and Legacies			
Donations & Gift Aid	2,485	11,500	13,985
Grants	3,972	82,100	86,072
	<u>6,457</u>	<u>93,600</u>	<u>100,057</u>
Activities for Generating Income			
Mathematics Exhibit Sale Revenue	-	-	-
Maths City Ticket and Shop Sales	16,556	-	16,556
Maths City Sponsorship	-	29,000	29,000
	<u>16,556</u>	<u>29,000</u>	<u>45,556</u>
Investment Income			
Bank Interest	3	-	3
	<u>3</u>	<u>-</u>	<u>3</u>
Other Income			
Other Income	2,083	-	2,083
Donations In Kind (Donated Premises)	40,000	-	40,000
	<u>42,083</u>	<u>-</u>	<u>42,083</u>
Total Income	<u>65,099</u>	<u>122,600</u>	<u>187,699</u>

Year Ended 31st January 2023

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Administration Costs	7,271	507	7,778
Advertisement Costs	11,406	6,607	18,013
Bank Charges	100	40	140
Depreciation	29,474	-	29,474
Math City Launch Event	-	-	-
Maths City Exhibition Costs	4,647	16,980	21,627
Outreach Costs	-	-	-
Premises Costs	130,960	13,355	144,315
Public Engagements	-	-	-
Staff Related Costs	990	953	1,943
Staff Salaries and Secondment Costs	20,740	47,909	68,649
Website Costs	2,302	-	2,302
	<u>207,890</u>	<u>86,351</u>	<u>294,241</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Administration Costs	398	6,768	7,166
Advertisement Costs	-	14,515	14,515
Bank Charges	59	-	59
Depreciation	-	14,579	14,579
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
Website	64	738	802
	<u>40,964</u>	<u>96,981</u>	<u>137,945</u>

Year Ended 31st January 2023

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.

	2023	2022
	£	£
Exhibition Equipment Purchased	48,066	38,694
Depreciation Change	29,474	14,579

4 Cost of Generating Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
	£	£	£
Staff Secondment Costs	-	-	-
Fundraising Support Costs	-	-	-
Maths City Shop Purchases	4,383	-	4,383
	4,383	-	4,383

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
	£	£	£
Staff Secondment Costs	4,950	-	4,950
Fundraising Support Costs	2,156	-	2,156
	7,106	-	7,106

Year Ended 31st January 2023

Notes to the Financial Statements

5 Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Insurance Costs	2,767	1,012	3,779
Legal & Professional Fees	-	-	-
	<u>2,767</u>	<u>1,012</u>	<u>3,779</u>

	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>

6 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.

7 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.

8 Independent examination fees

Fees payable to the independent examiner for:

	2023 £	2022 £
Independent examination and preparation of the financial statements	850	750
Payroll and VAT support services	680	680

Year Ended 31st January 2023

Notes to the Financial Statements

9 Staff costs

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

	2023	2022
	£	£
Wages and salaries	68,649	21,613
Social security costs	-	-
Employer contributions to pension plans	-	-
	<u>68,649</u>	<u>21,613</u>

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

	2023	2022
Average Head Count	10	3

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

	2023	2022
More than £60,000	-	-

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 2023 no secondment arrangement was in place and time was given by the CEO voluntarily in running the charity.

Year Ended 31st January 2023

Notes to the Financial Statements

10 Trustee expenses

During the year none of the trustees (2022: 2) incurred out of pocket expenses which were incurred in the ordinary running of the charity for administrative expenses. The total for the year was £0 (2021: £47).

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

11 Tangible fixed assets

	Exhibition Equipment £	Office Equipment £	Computer Equipment £	Maths City Fixtures and Fittings £	Total £
Cost					
At 1 February 2022	95,376	1,494	727	34,379	131,976
Additions	45,940	2,127	-	-	48,066
	<u>141,316</u>	<u>3,621</u>	<u>727</u>	<u>34,379</u>	<u>180,042</u>
Depreciation					
At 1 February 2022	53,655	373	182	3,640	57,850
Charge for this year	27,974	905	182	413	29,474
	<u>81,629</u>	<u>1,278</u>	<u>364</u>	<u>4,053</u>	<u>87,324</u>
Carrying amount					
At 31 January 2023	59,687	2,343	363	30,326	92,718
At 31 January 2022	<u>41,721</u>	<u>1,121</u>	<u>545</u>	<u>30,739</u>	<u>74,126</u>

12 Debtors

	2023 £	2022 £
Trade Debtors	2,435	11,601
Accrued Income	21,051	5,000
Prepayment	880	3,347
	<u>24,366</u>	<u>19,948</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	4,230	13,253
Other tax and social security	757	1,870
	<u>4,987</u>	<u>15,123</u>

Year Ended 31st January 2023

Notes to the Financial Statements

14 Analysis of Charitable Funds

	1 Feb 2022 £	Income £	Expenditure £	Transfers £	31 Jan 2023 £
Unrestricted Funds					
General funds	54,212	182,334	(215,040)	22,082	43,588
Designated Funds					
Asset, Exhibition and Equipment Fund	73,274	-	-	19,444	92,718
Total Unrestricted Funds	127,486	182,334	(215,040)	41,526	136,306
Restricted Funds					
Touring Exhibition	-	1,000	(1,000)	-	-
CIVA	5,324	81,526	(12,098)	(41,526)	33,226
Heilbronn Coding	4,294	-	(4,294)	-	-
ICMS Schools	7,896	-	(7,896)	-	-
Leeds BID	-	-	-	-	-
Leeds University	769	11,800	(11,758)	-	811
Mathenaeum	-	50,000	(20,117)	-	29,883
Outreach	16,606	-	(16,606)	-	-
Rosemary Marketing	-	-	-	-	-
Trinity College Cambridge	3,576	-	(3,576)	-	-
Mark Jerrum	-	10,000	(10,000)	-	-
ICMS	-	5,000	(18)	-	4,982
The Foundation of Integrated Transport	-	10,000	-	-	10,000
	38,465	169,326	(87,363)	(41,526)	78,902
Total Funds	165,951	351,660	(302,403)	-	215,208

Fund Transfers

During the financial year a number of fixed assets were purchased from the CIVA 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.

Year Ended 31st January 2023

Notes to the Financial Statements

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

Year Ended 31st January 2023

Notes to the Financial Statements

Fund Descriptions

Designated Funds

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

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.
CIVA	Grant to establish and develop the exhibits at MathsCity.
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. A further grant was given during 2023 for the Fluid Exhibit.
Outreach	A grant to enable under represented groups to visit MathsCity.
Mark Jerrum	Operating Costs of Maths City.
ICMS	A grant to enable free ticket entry for schools.
The Foundation of Integrated Transport	Grant given to purchase Exhibit.

15 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fixed Assets	92,718	-	92,718
Current Assets	48,575	78,902	127,477
Creditors less than 1 year	(4,987)	-	(4,987)
	<u>136,306</u>	<u>78,902</u>	<u>215,208</u>

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

16 Related Parties

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