

Registered Charity no. 1155010

Registered Company no. 08370409

MathsWorldUK
(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ending 30th September 2024



MathsWorldUK

Year Ending 30th September 2024

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MathsWorldUK

Year Ending 30th September 2024

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:

Prof M Brown OBE (Chair)	
Dr C Yates	
Dr J Abramsky	
Prof T Ward	
Dr R Fiskien	
Ms H Clapham	
Dr R Holland	
Mr H Kyffin	
Mr S Lewis	
Ms L McClure	
Mr M Rushworth	
Mr P Legner	Appointed 11 Sept 2024
Dr C Bergemann	Appointed 15 February 2024
Mrs C Griffiths	Appointed 15 February 2024
Mr G Wain	Resigned 11 March 2024
Mr J Davison	Resigned 11 March 2024

Chief Executive Officer Dr Katie Chicot

MathsWorldUK

Year Ending 30th September 2024

Legal and Administrative Information

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

Accounts Ending 30th September 2024

Trustees Annual Report

The trustees present their report and financial statements for the year ended 30 Sept 2024.

Objectives and Activities

The charity's objects are to advance the education of the public in mathematics. We aim to achieve this in multiple ways, including through MathsCity which is based in Leeds, and ultimately through the creation of the UK's first permanent 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.

MathsCity was running for the duration of this report and has received over **38,300** visitors since its launch with over **11,600** this operational year. In its third year of operations, MathsCity had over **2600** school visitors.

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.

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 well-being 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.

Trustees Annual Report

Who engaged with and benefited from our activities?

In addition to our visitors to MathsCity previously noted, since our last report we have attended a range of external events both online and face-to-face.

We set a video of one of our puzzles on the MathsWeek England daily puzzle page:

https://mathsweekengland.co.uk/?page_id=8128

We took our festival kit to the Breeze holiday club for Little London Primary pupils on free school meals on 12th April.

We took the MathsCity kit to the Electromagnetic Field camping festival (<https://www.emfcamp.org/>) for those with an inquisitive mind.

We visited a further festival, GreenMan where we worked with a team of neuroscientists to scan the brains of participants whilst they worked on our challenges. Those who have visited MathsCity won't be surprised to learn that the yellow 'T' puzzle generated the most brain activity.

We presented at:

- The maths scholars CPD event for new maths teachers (IMA scheme) in York.
- PiXL maths teachers conference in Westminster
- The mini-symposium on maths communication at the BAMC.
- The 2024 Matrix x Imaginary conference in Les Diablerets Switzerland.

Achievements and Performance

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

- Maintaining MathsCity in Leeds to offer inspiring and engaging maths experiences for visitors of all ages and backgrounds.
- Installing the exhibition 'Our Chaotic Earth'
- Further build the community around MathsCity, including schools, local businesses and industry
- Securing grants for MathsCity for its third year of operations and for the content of the future National Mathematics Discovery Centre
- Submitting a strategic outline business case to the Department of Levelling Up Housing and Communities and securing major pledges of funding within the submission.

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 fourth year of MathsCity
- 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, 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
- Securing grants for MathsCity and major funders for the National Mathematics Discovery Centre
- Growing our project through a bigger MathsCity

MathsWorldUK

Accounts Ending 30th September 2024

Trustees Annual Report

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.

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 programs. The biggest in-kind support was from the venue owners Landsec, who continue to grant us free use of the property.

Costs incurred in this period related mainly to staffing, outreach activity and the development of MathsCity.

At the end of the year MWUK held the following financial position:

Funds held on 30th September 2024	£
Restricted funds	78,923
Unrestricted funds	
General Funds	31,661
Reserves	57,800
Assets, exhibition and equipment fund	<u>87,865</u>
Total funds	256,249

In the coming year, fundraising will focus on the fourth year of MathsCity operations, on a bigger MathsCity 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 (2024 target level: £174,666). The charity ended the year with £89,541 in free reserves, an increase on the sum of £56,089 held the previous year, reflecting the need to carry funds forward for the operations of MathsCity.

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.

Trustees Annual Report

The charity is led by the Board of Trustees which meets quarterly and is supported by three committees (Development, Programming, Finance and General Purposes). 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 an 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.

Sam Lewis

Name of Trustee/Director:

.....

Signed on Behalf of the Trustees/ Directors:

Sam Lewis

.....

10/02/2025

Date of Approval:

.....

MathsWorldUK

Year Ending 30th September 2024

Independent Examiners Report

I report to the trustees on my examination of the financial statements of MathsWorldUK ('the charity') for the period ended 30th September 2024.

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: 10/02/2025

MathsWorldUK

Year Ending 30th September 2024

Statement of Financial Activities and Income and Expenditure Account

		12 Months 2024		8 Months 2023
		Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£
Income				
Donations and legacies		29,842	172,515	202,357
Activities for generating income		75,889	-	75,889
Other trading activities		5,618	-	5,618
Investment income		1,658	-	1,658
Other Income		120,495	-	120,495
Total income	2	233,502	172,515	406,017
Expenditure				
Expenditure on charitable activities	3	235,786	100,926	336,712
Cost of generating funds	4	7,039	197	7,236
Governance costs	5	4,466	917	5,383
Total Expenditure		247,291	102,040	349,331
Net Income / (Deficit)		(13,789)	70,475	56,686
Net Income and Net Movement In Funds				
Total funds brought forward	15	145,322	54,241	199,563
Transfers	15	45,793	(45,793)	-
Total Funds Carried Forward	15	177,326	78,923	256,249

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 Ending 30th September 2024

Statement of Financial Position

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	11	87,865	89,233
		<u>87,865</u>	<u>89,233</u>
Current Assets			
Stock	12	2,982	-
Debtors	13	31,002	13,533
Cash at bank and in hand		147,243	106,905
		<u>181,227</u>	<u>120,438</u>
Creditors: Amounts Falling Due Within One Year	14	12,843	10,108
Net Current Assets		<u>168,384</u>	<u>110,330</u>
Total Assets Less Current Liabilities		<u>256,249</u>	<u>199,563</u>
Net Assets	16	<u>256,249</u>	<u>199,563</u>
Funds Of the Charity			
Restricted funds	15	78,923	54,241
Unrestricted funds	15	177,326	145,322
Total Charity Funds	15	<u>256,249</u>	<u>199,563</u>

Directors Responsibilities

The Directors are satisfied that for the period ended on 30th September 2024, 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).

Sam Lewis

Name of Director:

Signed on Behalf of the Directors:



Date of Approval:

10/02/2025

Registered Company no. 08370409

MathsWorldUK

Year Ending 30th September 2024

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.

Accounting Period

The financial statements for the prior year covered the shortened period from 1st February to 30th September 2023, comprising 8 months.

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

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.

MathsWorldUK

Year Ending 30th September 2024

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 the 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.

Stock

Stock is valued at the lower cost and net realisable value. Cost comprises the purchase price, including any incidental costs incurred to bring the goods to their current location and condition for sale. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling expenses. Stock is reviewed annually, and provisions are made for obsolete or slow-moving items where necessary.

MathsWorldUK

Year Ending 30th September 2024

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations and Legacies			
Donations & gift aid	19,842	-	19,842
Grants	10,000	172,515	182,515
	<u>29,842</u>	<u>172,515</u>	<u>202,357</u>
Activities for Generating Income			
Maths City School groups	13,871	-	13,871
Maths City ticket sales	62,018	-	62,018
	<u>75,889</u>	<u>-</u>	<u>75,889</u>
Other Trading Activities			
Maths City shop sales	5,618	-	5,618
	<u>5,618</u>	<u>-</u>	<u>5,618</u>
Investment Income			
Bank interest	1,658	-	1,658
	<u>1,658</u>	<u>-</u>	<u>1,658</u>
Other Income			
Other income	495	-	495
Donations in kind (Donated premises)	120,000	-	120,000
	<u>120,495</u>	<u>-</u>	<u>120,495</u>
Total Income	<u>233,502</u>	<u>172,515</u>	<u>406,017</u>

MathsWorldUK

Year Ending 30th September 2024

Notes to the Financial Statements

Analysis of Income Cont.

			8 Months
	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations and Legacies			
Donations & gift aid	8,277	-	8,277
Grants	2,587	36,606	39,193
	<u>10,814</u>	<u>36,606</u>	<u>47,420</u>
Activities for Generating Income			
Maths City ticket sales	48,347	-	48,347
Maths City sponsorship	667	-	667
	<u>49,064</u>	<u>-</u>	<u>49,064</u>
Other Trading Activities			
Maths City Shop Sales	5,711	-	5,711
	<u>5,711</u>	<u>-</u>	<u>5,711</u>
Investment Income			
Bank interest	436	-	436
	<u>436</u>	<u>-</u>	<u>436</u>
Other Income			
Other income	1,733	-	1,733
Donations in kind (Donated premises)	80,000	-	80,000
	<u>81,733</u>	<u>-</u>	<u>81,733</u>
Total Income	<u>147,758</u>	<u>36,606</u>	<u>184,364</u>

MathsWorldUK

Year Ending 30th September 2024

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Administration costs	1,610	76	1,686
Advertisement costs	4,210	2,781	6,991
Bank charges	196	-	196
Content development	-	25,829	25,829
Depreciation	47,161	-	47,161
Donor relations	7,868	-	7,868
Future development costs	-	50,836	50,836
Premises costs	128,886	3,850	132,736
Staff related costs	227	496	723
Staff salaries and secondment costs	45,628	17,058	62,686
	235,786	100,926	336,712

	Unrestricted Funds	Restricted Funds	8 Months Total Funds 2023
	£	£	£
Administration costs	1,464	-	1,464
Advertisement costs	15,814	-	15,814
Bank charges	3,536	-	3,536
Content development	-	-	-
Depreciation	23,485	-	23,485
Donor relations	3,692	1,265	4,957
Future development costs	-	-	-
Premises costs	92,655	8,054	100,709
Staff related costs	734	76	810
Staff salaries and secondment costs	14,155	31,646	45,801
	155,535	41,041	196,576

MathsWorldUK

Year Ending 30th September 2024

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 is 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.

	2024	8 Months 2023
	£	£
Exhibition equipment purchased	45,794	20,000
Depreciation change	47,163	23,485

4 Cost of Generating Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Maths City shop purchases	7,039	197	7,236
	7,039	197	7,236

	Unrestricted Funds	Restricted Funds	8 Months Total Funds 2023
	£	£	£
Maths City shop purchases	1,312	-	1,312
	1,312	-	1,312

5 Governance Costs

MathsWorldUK

Year Ending 30th September 2024

Notes to the Financial Statements

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Insurance costs	1,242	-	1,242
Legal & professional fees	3,224	917	4,141
	4,466	917	5,383

	Unrestricted Funds	Restricted Funds	8 Months Total Funds 2023
	£	£	£
Insurance costs	580	-	580
Legal & professional fees	1,541	-	1,541
	2,121	-	2,121

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. £120,000 has been recognised as both an income donation and an expense in the year in line with the Charities SORP guidance on gifts in kind.

8 Independent Examination Fees

Fees payable to the independent examiner for:

	2024	8 Months 2023
	£	£
Independent examination and preparation of the financial statements	1,200	850
Payroll and VAT support services	2,280	978

9 Staff Costs

MathsWorldUK

Year Ending 30th September 2024

Notes to the Financial Statements

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

	2024	8 Months 2023
	£	£
Wages and salaries	61,960	45,768
Social security costs	-	-
Employer contributions to pension plans	726	33
	<u>62,686</u>	<u>45,801</u>

The average headcount of employees during the year was as follows:

	2024	8 Months 2023
Average headcount	15	16

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

	2024	2023
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 disclose. During the period ending 30th September 2024 no secondment arrangement was in place and time was given by the CEO voluntarily in running the charity.

MathsWorldUK

Year Ending 30th September 2024

Notes to the Financial Statements

10 Trustee Expenses

During the year two trustee (2023: two), incurred out-of-pocket expenses which were incurred in the ordinary running of the charity for conference fees and administrative expenses. The total for the year was £498 (2023: £333).

11 Tangible Fixed Assets

	Exhibition Equipment £	Office Equipment £	Computer Equipment £	Maths City Fixtures and Fittings £	Total £
Cost					
At 1 Oct 2023	161,316	3,621	727	34,379	200,043
Additions	45,794	-	-	-	45,794
	<u>207,110</u>	<u>3,621</u>	<u>727</u>	<u>34,379</u>	<u>245,837</u>
Depreciation					
At 1 Oct 2023	101,963	1,881	485	6,480	110,809
Charge for this year	42,137	741	200	4,085	47,163
	<u>144,100</u>	<u>2,622</u>	<u>685</u>	<u>10,565</u>	<u>157,972</u>
Carrying amount					
At 30 September 2024	63,010	999	42	23,814	87,865
At 1 Oct 2023	59,353	1,740	242	27,899	89,234

12 Stock

	2024	2023
	£	£
Stock held at 30 September 2024	2,982	-
	<u>2,982</u>	<u>-</u>

13 Debtors

	2024	2023
	£	£
Trade debtors	5,146	2,216
Accrued income	24,857	8,520
Prepayment	1,000	2,797
	<u>31,002</u>	<u>13,533</u>

MathsWorldUK

Year Ending 30th September 2024

Notes to the Financial Statements

14 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Accruals	11,065	850
Other tax	1,779	9,258
	<u>12,843</u>	<u>10,108</u>

15 Analysis of Charitable Funds

	1 Oct 2023	Income	Expenditure	Transfers	30 Sept 2024
	£	£	£	£	£
Unrestricted Funds					
General funds	56,089	233,502	(200,130)	(57,800)	31,661
Reserves	-	-	-	57,800	57,800
Designated Funds					
Asset, exhibition and equipment fund	89,233	-	(47,161)	45,793	87,865
Total Unrestricted Funds	<u>145,322</u>	<u>233,502</u>	<u>(247,291)</u>	<u>45,793</u>	<u>177,326</u>
Restricted Funds					
Chaotic Earth exhibit grant	15,007	-	(811)	(14,196)	-
City of maths	-	27,600	(13,327)	-	14,273
Codebreaking exhibits	-	46,000	-	(4,020)	41,980
Content development	-	55,000	(50,836)	-	4,164
Game of life	-	2,000	(250)	(1,750)	-
Green man festival grant	-	3,700	(2,645)	-	1,055
Internal waves exhibit	-	11,500	-	(5,827)	5,673
MathsCity exhibit grant	29,234	-	(7,926)	(10,000)	11,308
MathsCity running costs	-	25,000	(25,000)	-	-
Simon Norman prize	-	870	(870)	-	-
Social media grant	-	845	(375)	-	470
Transport exhibit grant	10,000	-	-	(10,000)	-
Total Restricted Funds	<u>54,241</u>	<u>172,515</u>	<u>(102,040)</u>	<u>(45,793)</u>	<u>78,923</u>
Total Funds	<u>199,563</u>	<u>406,017</u>	<u>(349,331)</u>	<u>-</u>	<u>256,249</u>

Fund Transfers 2024

During the financial year, a number of fixed assets were purchased from the following funds; Chaotic Earth exhibit, Codebreaking exhibit, Game of Life, Internal waves exhibit, MathsCity exhibit and Transport exhibit 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.

MathsWorldUK

Year Ending 30th September 2024

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

8 month period	1 Feb 2023	Income	Expenditure	Transfers	30 Sep 2023
	£	£	£	£	£
Unrestricted Funds					
General funds	43,588	147,758	(158,968)	23,711	56,089
Designated Funds					
Asset, exhibition and equipment fund	92,718	-	-	(3,485)	89,233
Total Unrestricted Funds	136,306	147,758	(158,968)	20,226	145,322
Restricted Funds					
Chaotic Earth Exhibit Grant	-	27,083	-	(12,076)	15,007
Fluid Exhibits Grant	811	8,258	(919)	(8,150)	-
Future Exhibit	-	1,265	(1,265)	-	-
MathsCity Exhibits Grant	33,226	-	(3,992)	-	29,234
MathsCity Schools Grant	4,982	-	(4,982)	-	-
MathsCity Startup Grant 1	29,883	-	(29,883)	-	-
Transport Exhibit Grant	10,000	-	-	-	10,000
	78,902	36,606	(41,041)	(20,226)	54,241
Total Funds	215,208	184,364	(200,009)	-	199,563

Fund Transfers 2023

During the financial year, a number of fixed assets were purchased from the Leeds University and the Open University 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.

MathsWorldUK

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Notes to the Financial Statements

Fund Descriptions

Designated Funds

Asset, exhibition and equipment fund Fund to hold the organisation's assets at net book value.

Restricted Funds

Chaotic Earth exhibit grant	Grant to develop new exhibitions for MathsCity
City of maths	Grant to create a three year programme of maths outreach activity
Codebreaking exhibits	Grant to develop new exhibitions for MathsCity
Content development	Grant for the creation of new exhibits
Game of life	Grant to develop new exhibitions for MathsCity
Green man festival grant	Grant to develop and take maths activities and brain scanners to a festival
Internal waves exhibit	Grant to develop new exhibitions for MathsCity
MathsCity exhibit grant	Grant to establish and develop the exhibits at MathsCity
MathsCity running costs	Grant to support MathsCity running costs
Simon Norman prize	Grant to set up a prize for maths outreach internationally
Social media grant	Grant to create mathematics social media content
Transport exhibit grant	Grant given to purchase exhibit

16 Analysis Of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fixed assets	87,865	-	87,865
Current assets	102,304	78,923	181,227
Creditors less than 1 year	(12,843)	-	(12,843)
	<u>177,326</u>	<u>78,923</u>	<u>256,249</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fixed assets	89,233	-	89,233
Current assets	66,197	54,241	120,438
Creditors less than 1 year	(10,108)	-	(10,108)
	<u>145,322</u>	<u>54,241</u>	<u>199,563</u>

17 Related Parties

There were no related party transactions that took place during the year (2023: Nil).