

WE SOLVE PROBLEMS CIO

England & Wales · Charity number 1171037

Details

Status Registered

Legal form CIO

Registered 2017-01-09

Register [View on the Charity Commission register](#)

Contact

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RH15 9AE

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Website <http://wesolveproblems.org.uk/>

Activities

Objects: 3. ObjectThe objects of the CIO are:To advance the education of the public in the subject of mathematics. Without prejudice to the generality of the foregoing, especially through extra curriculum mathematics amongst those in education at secondary school level.Nothing in this constitution shall authorise an application of the property of the CIO for purposes which are not exclusively charitable. Throughout this constitution, 'charitable' means charitable in accordance with the law of England and Wales provided that it will not include any purpose which is not charitable in accordance with section 7 of the 2005 Act. For the avoidance of doubt, the system of law governing this constitution of the CIO is the law of England and Wales.

Activities: We organise Maths Circles (after-school maths-loving training sessions) and Maths Battle competitions. Our goal is to help UK schools and students to make advanced maths more popular.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£341,496	£325,280	-	-
2024-04-30	£153,616	£121,974	-	-
2023-04-30	£84,734	£64,579	-	-
2022-04-30	£11,260	£13,613	-	-
2021-04-30	£49,000	£54,000	-	-

Trustees

Name	Role	Appointed
AMIR ALIEV		2017-01-01
ELENA BOGUSLAVSKAYA		2017-01-01
VASSILI FILIPPOV		2017-01-01

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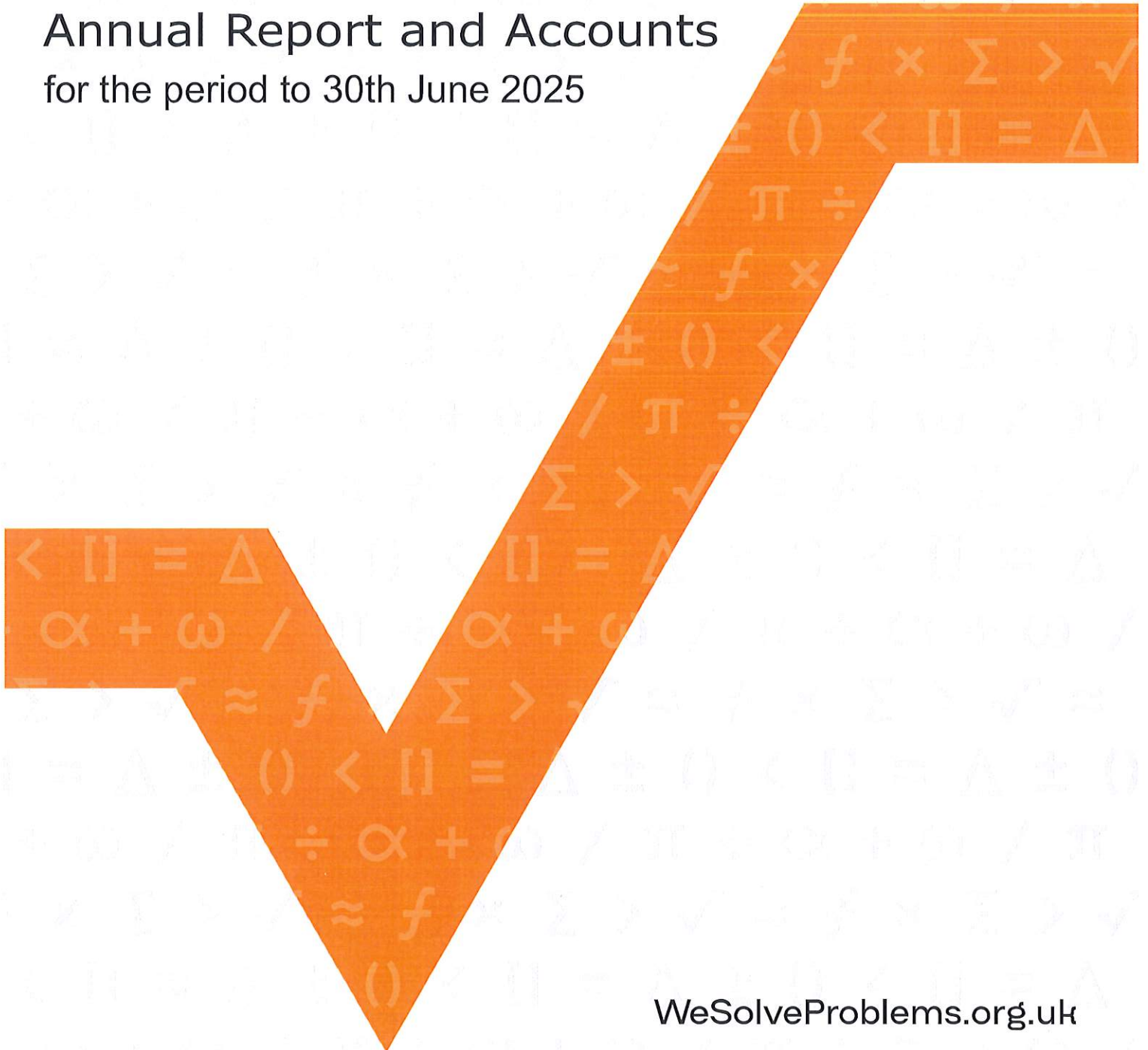
England & Wales - Charity number 1171037

Accounts

we \times solve problems

We Solve Problems CIO
Charity Registration nos. 1171037, SC054284

Annual Report and Accounts
for the period to 30th June 2025



WeSolveProblems.org.uk

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Please note: permission has been granted for We Solve Problems to use all included images.

Foreword by the Chair of the Trustees

Welcome to our eighth formal Annual Report.

During the 2024/25 period, we have continued to strengthen our presence in London, while also extending our reach across other parts of the UK. It is particularly encouraging to see our activities becoming more geographically dispersed, as this allows us to bring the benefits of our method to more children and families, and to build new local communities around our style of mathematical learning.

At the same time, we are increasingly conscious that the long-term strength of the charity depends not only on opening new sites, but also on investing in the people who deliver our work. Our tutors are at the heart of the experience we offer, and we are therefore creating clearer avenues for developing their skills, supporting them in their roles, and helping local teams grow in confidence and expertise. This is essential if we are to preserve the character and quality of our programme as the organisation expands.

Naturally, the growth of the charity also requires growth in our central office. Yet we remain committed to running a lean operation, with the purpose of the centre being not to accumulate bureaucracy, but to support and empower our local tutor teams. It is at the grassroots level that the real work of the charity is done, and our task centrally is to equip those teams with the structure, resources, and guidance they need to thrive.

We are also greatly encouraged by the positive feedback we continue to receive from students and parents. It is heartening to see that our work is valued not only for helping young people develop mathematical skill, but also for building their confidence and enjoyment of the subject. This gives us good reason to believe that there remain many further opportunities for the charity to grow and deepen its impact.

As ever, the credit for this progress belongs to the team, and particularly to our General Manager, Ignat, whose tireless work has helped put in place the systems needed to support this next stage of development.

We look forward to more problems solved, more young people inspired, and more paths opened in the years to come.

Amir Aliev

Chair of the Trustees

Objectives, Activities, Mission and Background

Mathematics is becoming ever more important in the modern world. It shapes how we understand data, solve problems, make decisions, and participate fully in an increasingly technological society. Yet, in the UK, there are still too few meaningful “ladders” that help young people at KS3 and KS4 deepen their mathematical thinking and continue developing their confidence outside the classroom.

Our charity exists to help fill that gap. Through free weekend maths activities, we create opportunities for students to experience mathematics as something active, social, and intellectually exciting. We believe every young person should have access not only to strong mathematical foundations, but also to the encouragement, challenge, and community that allow those foundations to grow.

Too often, the school curriculum can feel insufficiently engaging and leaves little room for conversation, collaboration, and shared discovery. We therefore design programmes that make mathematics more exploratory and more human: students discuss ideas, work together, test different approaches, and build confidence by learning with and from one another. Our mission is to make high-quality mathematical enrichment accessible to all, and to help more young people see maths as a subject in which they can thrive.

The charity has been set up for the public benefit in terms of encouraging and helping curious pupils in school years 7-11 (ages 11-16) to understand mathematics and further their educational needs. The trustees have had regard to the Charity Commission's guidance on public benefit.

Short- and Longer-term Aims

In both the short and long term, Maths Circles remain the primary means of delivering the charity's mission. During the 2025/26 academic year, we are on track to engage more than 700 pupils, helping to increase their enjoyment of maths and strengthen their mathematical skills.

For the first 6 months of 2025/26 we have a strategic focus on the following key priorities:

1. Onboard more universities reaching and surpassing 700 pupils attending Maths Circles. We actively work to keep expanding our Circles both in terms of the number of pupils attending, and in terms of the number of locations.
2. Strengthen our tutoring team, ensuring they have sufficient scaffolding through a series of in-person training sessions. The training programme is to be further developed to include a second training session for the tutors (in addition to the inception training for new-coming tutors). Apart from that, a dedicated Head Tutors training is to be devised.

In a longer perspective, we will be addressing the following issues

1. Develop a scalable screening process for the prospective pupils for regions with especially high demand like London.
The concept introduced in previous years is to be polished and improved: London Verbal

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Maths Challenge. The difficulty is that with the growing demand the capacity of the Verbal Challenge is not sufficient to accommodate all interested pupils, and it becomes necessary to run a comprehensive selection process on-line as well.

2. Evaluate pilots of inter-school maths battles in between selected interested schools, having in mind the eventual launch of the Maths Battle League. The potential structure of the League and accessibility of the Battles will be analysed based on the experience and feedback from participating schools and maths teachers.

Our Formats and Resources

To engage motivated kids and provide them with opportunities in learning advanced mathematics, our charity is focusing on running Maths Circles and Maths Battles at university premises around the UK.

Maths Circles

Maths Circles are free weekly in-person sessions encouraging two lifelong transferable skills: problem solving and articulate reasoning. The Circles are based on specially selected fun mathematical topics which are independent of the school curriculum. It makes the Circles accessible to curious kids from diverse educational backgrounds.

The tutors are mainly maths undergraduate and post-graduate students. This brings into the learning setting relatable role models of closer age. The high ratio of 1 tutor per 5 pupils gives a significant amount of interaction time for the pupils to enjoy.

The Circles are run at the university premises, making them even more appealing to secondary school pupils and homeschooled children of appropriate age from local area.

Advanced Maths Circles

The Advanced Circles is an online one-to-one tutoring programme for our pupils who require additional challenge and stretching, with a focus on preparation for national and international mathematical Olympiads. They are run by selected tutors, most of whom have themselves achieved top results in such competitions, including IMO silver medallists.

Maths Battles

Maths Battles are team debate competitions during which team members are not only to solve mathematical problems, but also to presents their solutions for the scrutiny of the opposing team. Thus, a team can gain points both by correctly solving problems, and by improving solutions of the opponents. The necessity to choose which problems to request from the opponents adds an element of tactical planning making the Battle even more engaging for the participants.

Maths Battles are held every half-term at each of our Circles. They serve both to teach the pupils speaking in public and civilised debating, but also as an additional incentive for studying during ordinary Maths Circles. The problems in the Battles are usually based on the topics studied in the past half-term, and thus the success on a Battle is dependent on the attendance and effort during the preceding Circles, which in this context can be thought of as the training for the Battles.

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Inter-Schools Maths Battle

Twice a year we host Inter-School Maths Battle for 8 teams at once invited from different Maths Circles run by WSP, but also from different local schools or other extra-curricular maths programmes. The daylong event has a lunch break in-between the Battles and a public lecture by well-known British mathematicians and authors, like Rob Eastaway, Junaid Mubeen, Alex Bellos, and Simon Singh.

London Verbal Maths Challenge

The London Verbal Maths Challenge is a unique type of event for the UK - an oral mathematical Olympiad, run in person at the King's College London.

During the event, the pupils are given a series of advanced maths questions from different mathematical areas and at different levels of difficulty. Once a question is completed, they verbally present their answers to one of WSP's adjudicators, all of whom will be students of mathematics, or professional mathematicians from the London Universities.

The Verbal Challenge is a fun and entertaining event, open for participation to all children of appropriate age offering an opportunity to test one's mathematical abilities in a novel way. It also serves as screening for the Maths Circles – the best performing pupils are invited to study in Maths Circles at King's College London and University College London.

Our Audience

The pupils of Years 7 to 11 are invited to join the programme, with a very few exceptions made for Year 6 students.

Our Curriculum is created in such a way that any motivated and interested child can attend the programme independently of their grades or knowledge of specific school topics (apart from arithmetic). However, Maths Circles is not a rigidly structured activity and only benefit children with a high level of autonomy and internal motivation to solve maths problems requiring more than routine application of mechanical rules and approaches.

Accordingly, our age restrictions are not based on the level of maths required, but on the general maturity of a person to work on their own, potentially surrounded by older children, or together with them, and occasionally participating in debate competitions with older students.

Maths Problems Database

The problems.org.uk website is a publicly accessible maths problems database. While it is primarily used by our own team to prepare problem sheets for our activities, we always happy to collaborate and share it with interested schoolteachers and other professionals in the area. Currently the database contains over 3400 problems.

Achievements and Performance

Maths Circles

By the end of the 2024/25 academic year, we are operating 19 Circles in total, and the total number of students, who attended Circles, reached 641.

At the start of the period under report (end of the academic year 2023/24) we were running nine Circles:

- Four sessions at King’s College London and University College London.
- Two sessions at Warwick University.
- And one session at each of Keble College (Oxford University), University of Bath and Cardiff University.

With a typical Circle running for a benefit of about 30 students, we had 318 students from local schools registered in the programme.

In 2024/25 academic year we have expanded operations by opening 4 more sessions in November 2024, and 6 more along the year, with the last one hosted by the University of St Andrews. Overall, we added Bristol, Cambridge, Leicester, Uxbridge and St. Andrews to our map of activities, as well as started additional sessions at existing locations in London, Oxford, and Warwick.

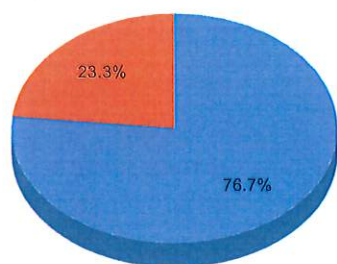
For operations in Scotland, we have incorporated necessary alterations to our Constitution and applied to OSCR Scottish Charity Regulator for registration of the charity.

The breakdown of our cohort as of the end of the academic year is the following:

- Years 7, 8 and 9 were represented approximately equally with 25% each. Another 16% of the pupils were of year 10.
- 76.7% of the pupils were from free types of schools.
- About 40% of the pupils were attending Circles in London.
- There was no gender data collected until last quarter of the academic year, when it revealed a significant presence - over 29.5% - of female maths enthusiasts within our Circles.

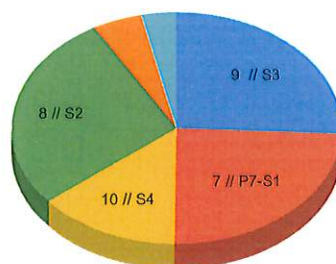


School Type



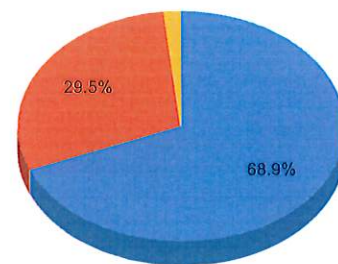
● State-funded / voluntary / fee free school
● Independent / fee-paying

Pupils per School Year



● 6 // P6-P7 ● 7 // P7-S1 ● 8 // S2
● 9 // S3 ● 10 // S4 ● 11 // S5

Gender of the pupils



● Male ● Female ● Prefer not to say

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Some testimonials of our parents:

S., parent of a boy Y9 and a girl Y11

.. the concept of a math circle/battle ... has opened the minds of both kids, not just from a how to do maths perspective but the approach and ability to articulate one's thoughts whilst developing confidence to realise that you learn maths by doing and that means by getting questions wrong.

R., parent of a boy Y9

A. has truly enjoyed being part of the Maths Circle for the last three years, and it has greatly helped him improve his logical and analytical skills

C., parent of a girl Y10

...the sessions ... have led her to open her eyes on different ways to approach maths concepts and how to solve complex problems

Tutoring Team

Along with the growth of the number of Circles, our tutoring team has also expanded. At the end of the period under review, we worked with 98 tutors in total.

Out of them there were 55 Undergraduate and Postgraduate students of Mathematics and related areas (56%), 26 Sixth Form pupils (27%, predominantly from the King's College London Maths School), and 17 PhD students (17%).

Testimonials of our tutors:

Andres

It is incredibly rewarding to have the opportunity to influence the mathematical learning of so many young students.

Jan

I am immensely proud that I have been able to participate in the process of bringing this learning style to my country of birth, and offer the opportunity I would have loved to have as a child.

Events

During the 2024/25 academic year, there were two editions of the [Verbal Challenge](#) run: in October 2024 with 114 participants (52 people invited to join the Circles), and in February 2025 with 99 participants (55 invited).

During the same time, we hosted three [Inter-School Maths Battles](#): two in London, and one in Bristol.

On the London based Battles in December 2024 and May 2025 we had four guest teams in total: three from the Parallel Academy (parallel.org.uk), and one from London School of Mathematics and

Programming. Guest lectures were delivered by Simon Singh (simonsingh.net) and Tom Rock Maths (tomrocksmaths.com), respectively.

Running an Inter-School Maths Battle in Bristol became possible since we started a new Circle at the University of Bristol, which created a concentration of our activities in the area. The event was hosted by the School of Mathematics, and united 4 teams from Maths Circle in Bath, 3 from Bristol and one team from Maths Circle in Cardiff. The lecture was delivered by Ben Sparks (bensparks.co.uk).

Contribution of volunteers

We Solve Problems does not currently employ the services of volunteers.

Public benefit

In determining the objectives and activities of the charitable incorporation organisation, the trustees confirm that they have given due consideration to the Charity Commission's guidance in relation to Public Benefit and are satisfied that the charitable company complies with Section 4 of the Charities Act 2011.

Structure, Governance & Management

Grassroots level

Each Maths Circle has about 25-35 pupils of varying age (from Y7 to Y11), and team of approximately 7 tutors led by two, rotating, Head Tutors.

The tutors are responsible for guiding the pupils through the mathematical topics in the sessions, supporting their learning through it by means of Socratic tutoring and Moore method. They also are responsible for caring for the wellbeing of the pupils and implementation of the safeguarding procedures.

Head Tutors are responsible for both the administrative and pedagogical aspects of the Maths Circles. Primarily they are leading the teams, mentoring and supervising the tutors, ensuring that the educational needs of the children are met and that the standards and policies of the Charity are implemented.

Curriculum and Curriculum Team

Our curriculum follows the classical maths circle model, adapted to the realities of the UK educational context. The core programme is organised as a two-year cycle of topics commonly

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found in maths circle traditions. These include, for example, divisibility and number theory, graph theory, invariants, the pigeonhole principle, and others.

After two years the cycle repeats. However, while the themes mostly remain the same, it is the responsibility of the Curriculum team to revise the actual problem sheets. They are updated in response to feedback from tutors and children, and new topics are periodically introduced, for example, explorations of cellular automata such as Conway's Game of Life, or other modern mathematical ideas that can be presented in an accessible form.

The team is led by the Head of Curriculum whose primary role is overall coordination of the team. The role is supported by a Curriculum Advisor, a mathematician with exceptional experience in extra-curriculum maths activities at the international level. Moreover, we have several tutors helping the team with proofreading of the problems and solutions.

Every week during the academic year, the Curriculum team prepare a Problem sheet of the week. It is then being printed by the Central Office (see below) and posted to all Circles.

Central office

The Central office consists of Operations Officer, Chief Tutors Officer (CTO) and General Manager. CTO is the logical culmination of a tutor's career. Their responsibilities include hiring tutors and running the onboarding process, as well as, monitoring their wellbeing and helping the Head Tutors to maintain healthy and cohesive local teams.

Operations Officer and General Manager run all the administrative tasks and day-to-day errands of the Charity – from contacting universities and local schools, to ordering prizes, printing weekly Problem sheets and posting them. General Manager is responsible for overseeing the whole of the Charity and addressing the longer planning goals, as well coordinating the whole team's effort and implementing the decisions made by the Board of Trustees.

Governance

We Solve Problems was registered as a Charitable Incorporated Organisation under registration number 1171037 on the 9th of January 2017. The charity is governed by its Constitution. The trustees named on page 13 have served throughout the year and since the year end. Appointment of trustees is governed by the Constitution of the charity, whereby the existing trustees have the power to appoint further trustees as required. Appointed trustees must be appointed for a term of three years upon resolution.

In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. If any further trustees were

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appointed, they would be introduced to their new role and given copies of the Constitution and a guide to the policies and procedures adopted by the charity. A number of publications from the Charity Commission would also be provided to ensure that new trustees would be aware of the scope of their responsibilities under the Charities Act.

The charity is governed by the board of three trustees. All of them came through the Maths Circle systems of leading specialist mathematics schools in Eastern Europe, so they know the model extremely well and are deeply committed to it. Each holds a PhD in mathematics and therefore has a strong understanding of academia.

The trustees have been directly involved in designing and delivering the programme, establishing and running Circles themselves and working closely with tutors, particularly in the early stages. As a result, they developed the current model and understand all the practical aspects of its implementation. In addition, their own children have both studied and tutored within the Circles, giving them further personal insight into the programme. The trustees have access to principal working channels of communication (Slack platform) and can monitor and participate in everyday work as well as keep a close contact with the executive team.

Four trustees' meetings are held per year.

Financial Review

The charity received gross donations of £291,182, sponsorship income of £19,184, tutoring fees of £29,285 and interest of £1,845 for the period ended 30th June 2025. With a total of £325,280 resources expended this left a surplus of £16,216 to be carried forward for future trading periods.

Added to prior year surpluses, the total accumulated funds carried forward as at 30th June 2025 were £74,955.

During the year, sponsorship funds of £19,184 were received. These were restricted for use for specific maths circles, battles and associated events. All of these funds were used for their intended purposes within the period.

Funding

To date WSP has been mainly funded through the philanthropic activity of Amir Aliev and Vasily Filippov, both being our Trustees. Without their vision and unswerving support, we could not have achieved what we have.

We realise that we need additional and alternative revenue streams. We started the Fundraising Campaign in 2023, and already received new sponsor support enough to cover the annual running of one Circle at King's College London.

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It is our intention to continue offering most of our services free of charge, and we will continue actively fundraising.

According to our arrangements with all the Universities we work with, we are provided rooms at no cost to ourselves. This, together with our General Manager working from home, has meant that we do not need to invest in office buildings at this point.

Risk Management

The major risks to which the charity is exposed have been identified and considered. They have been reviewed and systems established including a formal risk register which has been subjected to review.

The most significant risk relates to the care of children whilst in our charge. To mitigate this all those involved with the children are subjected to DBS checks and appropriate details are kept on children such as emergency contact numbers.

Reserves policy

The charity intends to build a reserves policy equivalent to at least three months operating expenditure during the next year.

Going Concern

The trustees consider the charity to be a going concern for the foreseeable future, and for a period of at least twelve months following the date of this report.

Reference & Administrative Details

Our legal framework is as follows:

Full name of charity: We Solve Problems CIO

Registration Charity Number: 1171037

The correspondence address is: Delmon House
36-38 Church Road
Burgess Hill
West Sussex
RH15 9AE

The bankers are: Unity Trust Bank
9 Brindley Place
Birmingham, B1 2HB

The accountants are: Sigma Partners
Delmon House
36-38 Church Road
Burgess Hill
West Sussex
RH15 9AE

Our Trustees are: Amir Aliev
Elena Boguslavskaya
Vasily Filippov

Our General Manager: Ignat Fialkovskiy

Statement of Trustees responsibilities in respect of the Trustee annual report and the financial statements.

Under charity law, the Trustees are responsible for preparing the annual report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:  Amir Aliev (Chair)

Independent Examiners' Report to the Trustees of We Solve Problems

I report on the accounts of the Charity for the period ended 30th June 2025 which are set out on pages 16 to 20.

Respective Responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s.130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name of principal: S P Lea

Name of firm: Sigma Partners

Relevant professional qualification or body: ACCA

Address: Delmon House
36 - 38 Church Road
Burgess Hill
West Sussex
RH15 9AE

Date: 27/4/2026

WE SOLVE PROBLEMS

STATEMENT OF FINANCIAL ACTIVITIES

For the period from 1 May 2024 to 30 June 2025

Including summary income and expenditure account

	Note	Unrestricted Funds	Restricted Funds	Total 2025	2024
		£	£	£	£
Incoming Resources					
Donations		291,182	0	291,182	126,530
Sponsorship Funds		0	19,184	19,184	0
Tutoring Fees Receivable		29,285	0	29,285	27,086
HMRC Interest Receivable		1,845	0	1,845	0
Total Incoming Resources		322,312	19,184	341,496	153,616
Resources Expended					
Charitable Expenditure	4	170,805	19,184	189,989	80,216
Management and Administration	5	135,291	0	135,291	41,758
Total Resources Expended		306,096	19,184	325,280	121,974
Net movement in funds for the year		16,216	0	16,216	31,642
Total Funds brought forward		58,739	0	58,739	27,097
Total Funds carried forward		74,955	0	74,955	58,739

There were no recognised gains or losses for 2025 or 2024 other than those included in the Statement of Financial Activities.

WE SOLVE PROBLEMS

BALANCE SHEET

As at 30 June 2025

	Note	Unrestricted Funds	Restricted Funds	Total 2025	2024
		£	£	£	£
Fixed Assets					
Website	7	5,422	0	5,422	8,382
Computer Equipment	8	114	0	114	269
		<u>5,536</u>	<u>0</u>	<u>5,536</u>	<u>8,651</u>
Current Assets					
Stock of Prizes		0	0	0	350
Tax Refund due		44,998	0	44,998	41,750
Paypal		1,209	0	1,209	642
Cash at Bank - current account		32,146	0	32,146	11,614
		<u>78,353</u>	<u>0</u>	<u>78,353</u>	<u>54,356</u>
Current Liabilities					
Creditors and Accruals	9	8,934	0	8,934	4,268
Net Current Assets		69,419	0	69,419	50,088
Total Net Assets		<u>74,955</u>	<u>0</u>	<u>74,955</u>	<u>58,739</u>
Funds	10	<u>74,955</u>	<u>0</u>	<u>74,955</u>	<u>58,739</u>

The charitable company is entitled to an exemption from audit under section 477 of the Companies Act 2006 for the period ended 30th June 2025.

The members have not required the charitable company to obtain an audit of its accounts for the period ended 30th June 2025 in accordance with section 476 Companies Act 2006.

Approved by the Trustees on 24/04/2026 and signed on their behalf.



 A Aliev - Trustee

WE SOLVE PROBLEMS

Notes to the Accounts

For the period from 1 May 2024 to 30 June 2025

1 Public Benefit Entity

We Solve Problems is constituted as a Charitable Incorporated Organisation and registered in the United Kingdom. It is a Public Benefit Entity.

2 Accounting Policies

2.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Charitable SORP Financial Reporting Standard 102.

2.2 Going Concern

The trustees consider that the charity will be a going concern for a period of at least twelve months following the date of the independent examiner's report.

2.3 Income

Donations and Tutor Fee Income are accounted for as received by the charity.

2.4 Resources Expended

Expenditure is included on an accruals basis.

Management and administration comprises costs for the running of the charity itself as an organisation.

2.5 Fund Accounting

Details of the nature and purpose of each fund is set out in Note 9.

2.6 Fixed Assets

Fixed assets are held at historical cost less amortisation, depreciation and impairment provisions.

Amortisation is charged on the Website over a period of 5 years.

Depreciation is charged on Computer Equipment at a rate of 33% on cost.

3 Reporting Period

The trustees have elected to extend the accounting period to 30 June 2025 in order to align the charity's periods with the academic year. The current period is therefore 14 months long and is not directly comparable with the prior 12 month period.

The change of period has been approved by the trustees and the Charity Commission.

4 Charitable Expenditure

Charitable expenditure is comprised of:

	2025	2024
	£	£
Contractors providing tuition	161,398	71,956
Contractors providing tuition (restricted fund)	19,184	0
Events, prizes & competition costs	7,396	2,871
Books & educational materials	353	0
Venue Hire & Catering	911	943
Fundraising assistance	0	1,410
Problems Database	135	3,036
Donations granted	612	0
	<u>189,989</u>	<u>80,216</u>

5 Management and Administration

Management and administration expenses are comprised of:

	2025	2024
	£	£
Administrative Salaries	57,500	28,750
Employer's NI	0	0
Pension costs	1,288	675
Management Assistance	52,408	0
Travel	1,694	2,833
Print, Post & Stationery	2,346	1,334
Computer Costs	1,058	518
Advertising, Marketing & Promotional Materials	749	389
Sundries	720	60
Insurance	0	96
Accountancy	4,155	2,326
Legal & Professional Fees	9,943	2,000
Bank Charges	288	92
Training & Recruitment	27	0

WE SOLVE PROBLEMS

Notes to the Accounts

For the period from 1 May 2024 to 30 June 2025

Amortisation - Website	2,960	2,538
Depreciation - Computer Equipment	155	147
	<u>135,291</u>	<u>41,758</u>

WE SOLVE PROBLEMS

Notes to the Accounts

For the period from 1 May 2024 to 30 June 2025

6 Staff Costs and Trustees Remuneration

No remuneration was paid to the trustees in the period, nor were any trustees' expenses reimbursed.

All duties were performed by the trustees themselves, with one member of administrative staff. No employee received remuneration in excess of £60,000.

The average number of employees during the period was 7.

7 Intangible Fixed Assets

Website	2025 £
<u>Cost</u>	
As at 01.05.2024	12,688
Additions	0
As at 30.06.2025	<u>12,688</u>
<u>Amortisation</u>	
As at 01.05.2024	4,306
Charge for Year	2,960
As at 30.06.2025	<u>7,266</u>
<u>NBV</u>	
As at 30.06.2025	<u>5,422</u>
As at 30.04.2024	<u>8,382</u>

8 Fixed Assets

Computer Equipment	2025 £
<u>Cost</u>	
As at 01.05.2024	1,886
Additions	0
As at 30.06.2025	<u>1,886</u>
<u>Depreciation</u>	
As at 01.05.2024	1,617
Charge for Year	155
As at 30.06.2025	<u>1,772</u>
<u>NBV</u>	
As at 30.06.2025	<u>114</u>
As at 30.04.2024	<u>269</u>

9 Creditors and Accruals

	2025 £	2024 £
Accruals	2,280	1,621
Expenses due	102	0
Wages Due	4,971	2,105
PAYE due	1,067	403
Pensions due	514	139

WE SOLVE PROBLEMS

Notes to the Accounts

For the period from 1 May 2024 to 30 June 2025

<u>8,934</u>	<u>4,268</u>
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WE SOLVE PROBLEMS

Notes to the Accounts

For the period from 1 May 2024 to 30 June 2025

10 Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds relate to sponsorship income received in the period. This was restricted for use against certain tutoring costs. The funds were fully used for their designated purposes during the period.

11 Related party transactions

Donations of £230,000 have been received in the period from A Aliev, a trustee of the charity (2024 - £100,000).

WE SOLVE PROBLEMS CIO

England & Wales - Charity number 1171037

Accounts

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Please note: permission has been granted for We Solve Problems to use all included images.

Foreword by the Chair of the Trustees

Welcome to our seventh formal Annual Report.

When we started our charity a few years ago, our ultimate goal was to bring the joy of mathematics to a broad audience, by growing the number of locations across the country. However, we realized early on that this growth should not come at the expense of quality of our activities, and our intermediate efforts can now in retrospect be described as searching for a sustainable way to scale, not dissimilar to “startup” mentality prevalent in the commercial sector.

We can now say that after a number of iterations, including our experiments with online learning and despite the disruption of the pandemic, we have honed a particular delivery format that best achieves our goal. Put simply, this means running an open weekend activity, in partnership with an academic institution of higher learning, and with tutors specializing in STEM degrees from that institution acting as tutors. During 2023/24 year, we have started several new circles of this nature, and see a significant number of further potential sites in the pipeline.

We have always prided ourselves on having a diverse student body, with children coming to our circles from different backgrounds (both educational and otherwise). It is now equally important to us that our Maths Circles are now geographically dispersed throughout England and Wales. This allows us to bring the benefits of our method to an even broader audience.

As usual, the credit goes to the team and particularly our general manager, Ignat, who has worked tirelessly to put in place all the systems sustaining this growth. It is due to his efforts that we are still running a lean operation and can use the lion’s share of our resources to empower local teams to deliver the best experience for our audience.

We are looking forward to more problems solved, and more paths opened, in the years to come.



Amir Aliev
Chair of the Trustees

Objectives & Activities

The charity was founded by three PhD mathematicians in order bring the benefits of advanced mathematical thinking to mathematically curious pupils in school years 7-11 (ages 12-16). WSP achieves this by encouraging creative mathematical thinking and helping to develop pupil's skills in communicating mathematical ideas and working collaboratively. These skills are gained through weekly Maths Circles and then honed once a term in a Maths Battle.

We currently run Circles at several locations throughout the UK as a weekend club open to a broad range of participants from local area. We do not make any charges to the participants of Maths Circles. Our tutors are mainly Maths undergraduate and post-graduate students or professional mathematicians in their own right.

The charity has been set up for the public benefit in terms of encouraging and helping children to understand mathematics and further their educational needs. The trustees have had regard to the Charity Commission's guidance on public benefit.

Our Bases

During the period under report, we held weekly meetings on Saturdays during school term times in rooms provided by KCL, UCL, Keble College (Oxford University), University of Bath, Cardiff University and Warwick University. These events gather students from the local schools. With a typical circle running for a benefit of about 30 students, we had over 240 students attending a circle more than once during the academic year.

Maths Circles

Our Maths Circles encourage the two lifelong, and more importantly transferable, skills of problem solving and collaborative working through diverse mathematical topics such as elementary logic, probability, induction, and many others. Maths Circles are the training sessions, teaching pupils how to articulate and dissect mathematical concepts. A concept is introduced and discussions held over how it could be solved. Pupils try this then use that learning to attempt similar problems, encouraging transferable skills.

Maths Battles

Maths Battles are 'debating' competitions between two opposing teams. The teams are given a set of problems to solve; each team then presents their solutions for the scrutiny of the opposing team. The opposing team has the right to challenge their workings. A team wins by correctly solving more problems as well as successfully presenting their solutions.

Database Presentation

The problems.org.uk website is currently open to the public and being used by our own team which prepares the problem sheets for our Maths Circles. We regularly receive emails from the parents of participants of Maths Circles programme requesting access to the restricted part of the website, containing solutions to the problems.

Foundation COMPOS

In collaboration with the Physics Department of the University of Oxford we are providing online training in physics and mathematics to the overseas pupils and those of private schools.

Achievements & Performance

Events

This year we started two completely new Circles: at University of Bath (April 2023) and later on at University of Warwick (November 2023). Due to the popularity of the Warwick Circle, we started the second session there in February 2024.

In September 2023 we ran the now traditional London Verbal Maths Challenge (for 110 participants) as a screening event to fill in two additional sessions at the Circles at KCL and at UCL.

2023 was finished with, again now-traditional, Inter-School Maths Battle at King's (78 participants), where teams from our Circles and other London schools took part (8 teams in total).

In January 2024 we ran another edition of the London Verbal Maths Challenge to select the pupils for the yet another (third) session at KCL, our most popular location so far.

Our Maths Circles and Battles have been well attended over the year, with about 240 pupils in total regularly present at the Circles – about twice the number as compared to the previous year.

Our plans beyond today

More Locations

We actively work to keep expanding our Circles both in terms of the number of pupils attending, and in terms of the number of locations. The Maths Circle at University of Bristol will be started in November 2024, and a new (third) session at UCL will be operational by the same time. We are currently in a number of conversations with universities around the UK to explore their participation in the programme, including those of Leicester, Loughborough, Manchester, Newcastle, and Imperial College London.

Inter-School Maths Battle

Aiming to create additional motivation for the students of the Maths Circles we run intra-circle Maths Battles twice a term. In addition to that we will keep organising Inter-School Maths Battle twice a year where the best representatives of our Circles are invited to participate, along with teams from other schools and institutions.

These events include a public lecture by well-known authors and mathematics popularisers. For the season of 2024/25 the lecturers will be Dr Simons Singh and Dr Tom Crawford.

London Verbal Maths Challenge

The concept of the London Verbal Maths Challenge, introduced in previous years, is to be polished and improved. There will be two events per school year: autumn and winter editions.

During the event, the pupils are given a number of advanced maths questions from different mathematical areas and at different levels of difficulty. Once a question is completed, they will verbally present their answer to one of WSP's adjudicators, all of whom will be Masters or PhD students, or professional mathematicians in their own right.

Office Management

Our General Manager during the period, Ignat, has been home working for us overseeing the charity's administrative and marketing tasks.

Financial Review

The charity received gross donations of £126,530 and tutoring fees of £27,086 for the period ended 30th April 2024. With a total of £121,974 resources expended this left a surplus of £31,642 to be carried forward for future trading periods.

Added to prior year surpluses, the total accumulated funds carried forward as at 30th April 2024 were £58,739.

None of the charity's funds are restricted but they must be used to further the charity's objectives. To date WSP has been funded mainly through the philanthropic activity of Amir Aliev, one of our Trustees.

Without his vision and unswerving support, we could not have achieved what we have. We realise that we need additional and alternative revenue stream, and our General Manager will be charged with investigating this. It is our intention to continue offering most of our services free of charge.

Risk Management

The major risks to which the charity is exposed have been identified and considered. They have been reviewed and systems established including a formal risk register which has been subjected to review.

The most significant risk relates to the care of children whilst in our charge. To mitigate this all those involved with the children are subjected to DBS checks and appropriate details are kept on children such as emergency contact numbers.

Reserves policy

The charity intends to build a reserves policy equivalent to at least three months operating expenditure during the next year.

Going Concern

The trustees consider the charity to be a going concern for the foreseeable future, and for a period of at least twelve months following the date of this report.

Structure, Governance & Management

We Solve Problems (WSP) was registered as a Charitable Incorporated Organisation under registration number 1171037 on the 9th of January 2017. The charity is governed by its Constitution. The trustees named on page 11 have served throughout the year and since the year end. Appointment of trustees is governed by the Constitution of the charity, whereby the existing trustees have the power to appoint further trustees as required. Appointed trustees must be appointed for a term of three years upon resolution.

In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. If any further trustees were appointed, they would be introduced to their new role and given copies of the Constitution and a guide to the policies and procedures adopted by the charity. A number of publications from the Charity Commission would also be provided to ensure that new trustees would be aware of the scope of their responsibilities under the Charities Act.

Funding

To date WSP has been funded through the philanthropic activity of Amir Aliev and Vassiliy Filippov, both being our Trustees. Without their vision and unswerving support, we could not have achieved what we have. Additional funds were raised by tutoring overseas students through the Foundation COMPOS initiative.

We realise that we need additional and alternative revenue stream. We started the Fundraising Campaign in 2023, and hopefully new sponsors will support the charity in the future.

According to our arrangements with all the Universities we work with, we are provided rooms at no cost to ourselves. This, together with our General Manager working from home, has meant that we do not need to invest in office buildings at this point.

Reference & Administrative Details

Our legal framework is as follows:

Full name of charity: We Solve Problems CIO

Registration Charity Number: 1171037

The correspondence address is: Delmon House
36-38 Church Road
Burgess Hill
West Sussex
RH15 9AE

The bankers are: Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

The accountants are: Sigma Partners
Delmon House
36-38 Church Road
Burgess Hill
West Sussex
RH15 9AE

Our Trustees are: Amir Aliev
Elena Boguslavskaya
Vassiliy Filippov

Our General Manager: Ignat Fialkovskiy

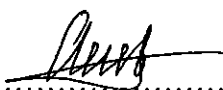
Statement of Trustees responsibilities in respect of the Trustee annual report and the financial statements

Under charity law, the Trustees are responsible for preparing the annual report and the financial statements for each financial year which show a true and fair view of the financial performance and position of the charity.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:  Amir Aliev (Chair)

Independent Examiners' Report to the Trustees of We Solve Problems

I report on the accounts of the Charity for the period ended 30th April 2024 which are set out on pages 12 to 16.

Respective Responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

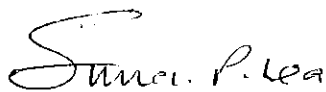
Basis of Independent Examiners' Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s.130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name of principal: S P Lea

Name of firm: Sigma Partners

Relevant professional qualification or body: ACCA

Address: Delmon House
36 - 38 Church Road
Burgess Hill
West Sussex
RH15 9AE

Date:

16/01/2025

WE SOLVE PROBLEMS

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 April 2024

Including summary income and expenditure account

		Unrestricted Funds	Endowment Funds	Total 2024	2023
	Note	£	£	£	£
Incoming Resources					
Donations		126,530	0	126,530	77,744
Tutoring Fees Receivable		27,086	0	27,086	6,990
Total Incoming Resources		153,616	0	153,616	84,734
Resources Expended					
Charitable Expenditure	3	80,216	0	80,216	32,285
Management and Administration	4	41,758	0	41,758	32,294
Total Resources Expended		121,974	0	121,974	64,579
Net movement in funds for the year		31,642	0	31,642	20,155
Total Funds brought forward		27,097	0	27,097	6,942
Total Funds carried forward		58,739	0	58,739	27,097

There were no recognised gains or losses for 2024 or 2023 other than those included in the Statement of Financial Activities.

WE SOLVE PROBLEMS

BALANCE SHEET


As at 30 April 2024

	Note	Unrestricted Funds	Endowment Funds	Total 2024	2023
		£	£	£	£
Fixed Assets					
Website	6	8,382	0	8,382	7,082
Computer Equipment	7	269	0	269	14
		<u>8,651</u>	<u>0</u>	<u>8,651</u>	<u>7,096</u>
Current Assets					
Stock of Prizes		350	0	350	175
Tax Refund due		41,750	0	41,750	16,750
Paypal		642	0	642	0
Cash at Bank - current account		11,614	0	11,614	4,512
		<u>54,356</u>	<u>0</u>	<u>54,356</u>	<u>21,437</u>
Current Liabilities					
Creditors and Accruals	8	4,268	0	4,268	1,436
Net Current Assets		50,088	0	50,088	20,001
Total Net Assets		<u>58,739</u>	<u>0</u>	<u>58,739</u>	<u>27,097</u>
Funds	9	<u>58,739</u>	<u>0</u>	<u>58,739</u>	<u>27,097</u>

The charitable company is entitled to an exemption from audit under section 477 of the Companies Act 2006 for the year ended 30th April 2024.

The members have not required the charitable company to obtain an audit of its accounts for the year ended 30th April 2024 in accordance with section 476 Companies Act 2006.

Approved by the Trustees on 03/01/2025 and signed on their behalf.



 A Aliev - Trustee

WE SOLVE PROBLEMS

Notes to the accounts

For the year ended 30 April 2024

1 Public Benefit Entity

We Solve Problems is constituted as a Charitable Incorporated Organisation and registered in the United Kingdom. It is a Public Benefit Entity.

2 Accounting Policies

2.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Charitable SORP Financial Reporting Standard 102.

2.2 Going Concern

The trustees consider that the charity will be a going concern for a period of at least twelve months following the date of the audit report.

2.3 Income

Donations are accounted for as received by the charity.

2.4 Resources Expended

Expenditure is included on an accruals basis.

Management and administration comprises costs for the running of the charity itself as an organisation.

2.5 Fund Accounting

Details of the nature and purpose of each fund is set out in Note 9.

2.6 Fixed Assets

Fixed assets are held at historical cost less amortisation, depreciation and impairment provisions.

Amortisation is charged on the Website over a period of 5 years.

Depreciation is charged on Computer Equipment at a rate of 33% on cost.

3 Charitable Expenditure

Charitable expenditure is comprised of:

	2024	2023
	£	£
Contractors providing tuition	71,956	27,962
Events, prizes & competition costs	2,871	3,169
Books & educational materials	0	1,154
Venue Hire & Catering	943	0
Fundraising assistance	1,410	0
Problems Database	3,036	0
	<u>80,216</u>	<u>32,285</u>

4 Management and Administration

Management and administration expenses are comprised of:

	2024	2023
	£	£
Administrative Salaries	28,750	19,231
Employer's NI	0	0
Pension Costs	675	437
Travel	2,833	1,807
Print, Post & Stationery	1,334	1,222
Computer Costs	518	111
Advertising, Marketing & Promotional Materials	389	1,886
Sundries	60	250
Insurance	96	96
Accountancy	2,326	2,019
Legal & Professional Fees	2,000	2,858
Bank Charges	92	118
Amortisation - Website	2,538	1,769
Depreciation - Computer Equipment	147	490
	<u>41,758</u>	<u>32,294</u>

WE SOLVE PROBLEMS

Notes to the accounts

For the year ended 30 April 2024

5 Staff Costs and Trustees Remuneration

No remuneration was paid to the trustees in the year, nor were any trustees' expenses reimbursed.

All duties were performed by the trustees themselves, with one member of administrative staff. No employee received remuneration in excess of £50,000.

6 Intangible Fixed Assets

	2024 £
Website	
<u>Cost</u>	
As at 01.05.2023	8,851
Additions	3,838
As at 30.04.2024	<u>12,689</u>
<u>Amortisation</u>	
As at 01.05.2023	1,769
Charge for Year	2,538
As at 30.04.2024	<u>4,307</u>
<u>NBV</u>	
As at 30.04.2024	<u>8,382</u>
As at 30.04.2023	<u>7,082</u>

7 Fixed Assets

	2024 £
Computer Equipment	
<u>Cost</u>	
As at 01.05.2023	1,484
Additions	402
As at 30.04.2024	<u>1,886</u>
<u>Depreciation</u>	
As at 01.05.2023	1,470
Charge for Year	147
As at 30.04.2024	<u>1,617</u>
<u>NBV</u>	
As at 30.04.2024	<u>269</u>
As at 30.04.2023	<u>14</u>

8 Creditors and Accruals

	2024 £	2023 £
Accruals	1,621	1,440
Expenses due	0	678
Wages due	2,105	0
PAYE due	403	-791
Pensions due	139	109
	<u>4,268</u>	<u>1,436</u>

WE SOLVE PROBLEMS

Notes to the accounts

For the year ended 30 April 2024

9 Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

10 Related party transactions

Donations of £100,000 have been received in the year from A Aliev, a trustee of the charity (2023 - £52,000).
No donations have been received in the year from V Filippov, a trustee of the charity (2023 - £10,000).

WE SOLVE PROBLEMS CIO

England & Wales - Charity number 1171037

Accounts



Maths Battles and Maths Circles

Registered Charity Number: 1171037

Annual Report and Accounts for the period to 30th April 2023

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Forward by the Chair of the Trustees

Welcome to our sixth formal Annual Report.

2022-23 was the year in which we have returned back after the pandemic -- to classrooms, face-to-face teaching and social interactions between students that defined our way of teaching maths. Getting the UCL circle back on its feet was no small feat, but we were encouraged by tremendous interest in what we had to offer, and have bounced back strongly in the Fall term with a new location in King's College.

This is in no small part due to efforts of our new General Manager, Ignat Fialkovskiy. Ignat joined the team at a difficult time and has managed to not only put our operations on even keel but also to enable a new growth chapter in our story. As we look forward to 2024, we see a strong pipeline of new locations and exciting events, driving wider reach for our activities.

I would also like to thank my fellow trustees for their continued enthusiasm during this challenging period, and sustained belief in our core mission of showing the beauty of maths to the broad audience of UK schoolchildren.



Amir Aliev

Chair of the Trustees

Objectives & Activities

The charity was founded by three PhD mathematicians in order bring the benefits of advanced mathematical thinking to mathematically curious pupils in school years 7-11 (ages 12-16). WSP achieves this by encouraging creative mathematical thinking and helping to develop pupil's skills in communicating mathematical ideas and working collaboratively. These skills are gained through weekly Maths Circles and then honed once a term in a Maths Battle.

We currently run Circles at King's College London (KCL), University College London (UCL), Keble College (University of Oxford), Bath, Cardiff and Warwick Universities as an after-school club. We do not make any charges to the participants of Maths Circles. Our tutors are mainly Maths undergraduate and post-graduate students or professional mathematicians in their own right.

The charity has been set up for the public benefit in terms of encouraging and helping children to understand mathematics and further their educational needs. The trustees have had regard to the Charity Commission's guidance on public benefit.

Our Bases

During the period under report, we held weekly meetings on Saturdays during school term times in rooms provided by KCL, UCL, QMUL, Keble College and Cardiff University. These events gather pupils from the local schools.

Maths Circles

Our Maths Circles encourage the two lifelong, and more importantly transferable, skills of problem solving and collaborative working through mathematical topics such as elementary logic, probability, induction, and pigeonhole principle. Maths Circles are the training sessions, teaching pupils how to articulate and dissect mathematical concepts. A concept is introduced, and discussions held over how it could be solved. Pupils then try to use that learning to attempt similar problems, encouraging transferable skills.

Maths Battles

Maths Battles are the 'debating' competitions between two opposing teams. The teams are given a set of problems to solve; each team then presents their solutions for the scrutiny of the opposing team. The opposing team has the right to challenge their workings. A team wins by correctly solving more problems as well as successfully presenting their solutions.

Database Presentation

We have finished building the website at problems.org.uk, where an extensive database of mathematical problems with solutions are given. The website is currently open to the public, and being tested by our own team which prepares the problem sheets for our Maths Circles.

Foundation COMPOS

In collaboration with the Physics Department of the University of Oxford we started providing online training in physics and mathematics to overseas pupils and those of private schools.

Achievements & Performance

Events

Since January 2022 the Maths Circles and Maths Battles came back to be face to face and were held at the premises of UCL till the end of the 2022 Spring term.

In September 2022 we ran the London Verbal Maths Challenge (about 100 participants) as a screening event to fill in a newly opened Circle at KCL and invite more pupils into the Circle at UCL.

2022 was finished with the Inter-School Maths Battle at KCL (about 80 participants), where teams from our Circles and other London schools took part (8 teams in total).

In January 2023 we ran another edition of the London Verbal Maths Challenge to select the pupils for a newly opened Circle at QMUL and double the number of pupils at KCL.

In March 2023 we also started Circles in Keble College (University of Oxford) and at Cardiff University.

Our Maths Circles and Battles have been well attended over the last year, with about 120 pupils in total regularly present at the Circles.

Our plans beyond today

More Locations

We plan to keep expanding our Circles both in number of pupils attending, and in number of locations. The Maths Circle at University of Bath will be introduced later in Spring term of 2023, and other locations are being discussed. The launch of a second session at existing locations (KCL, UCL) is also planned, aimed at doubling the number of attending kids without creating groups too big.

Inter-School Maths Battle

Aiming to create additional motivation for the students of the Maths Circles, we run intra-circle Maths Battles twice a term. In addition to that we will keep organising Inter-School Maths Battle twice a year where the best representatives of our Circles are invited to, along with teams from other schools and institutions.

These events include a public lecture by well-known authors and mathematics popularisers such as Alex Bellos, Junaid Mubeen, and others.

London Verbal Maths Challenge

The concept of London Verbal Maths Challenge, introduced in previous years, is to be polished and improved. There will be two events per school year: autumn and winter editions.

During the event, the pupils are given a number of advanced maths questions from different mathematical areas and at different levels of difficulty. Once a question is completed, they will verbally present their answer to one of WSP's adjudicators, all of whom will be Masters or PhD students, or professional mathematicians in their own right.

Office Management

Our General Manager during the period, Ignat, has been home working for us overseeing the charity's administrative and marketing tasks.

Financial Review

The charity received gross donations of £77,744 and tutoring fees of £6,990 for the period ended 30th April 2023. With a total of £64,579 resources expended this created a surplus of £20,155 for the year. Added to prior year surpluses, the total accumulated funds carried forward as at 30th April 2023 were £27,097.

None of the charity's funds are restricted but they must be used to further the charity's objectives. To date WSP has been funded mainly through the philanthropic activity of Amir Aliev, one of our Trustees.

Without his vision and unswerving support, we could not have achieved what we have. We realise that we need additional and alternative revenue streams, and our General Manager will be charged with investigating this. It is our intention to continue offering most of our services free of charge.

Risk Management

The major risks to which the charity is exposed have been identified and considered. They have been reviewed and systems established including a formal risk register which has been subjected to review.

The most significant risk relates to the care of children whilst in our charge. To mitigate this all those involved with the children are subjected to DBS checks and appropriate details are kept in relation to children such as emergency contact numbers.

Reserves policy

The charity intends to build reserves equivalent to at least three months operating expenditure during the next year.

Going Concern

The trustees consider the charity to be a going concern for the foreseeable future, and for a period of at least twelve months following the date of this report.

Structure, Governance & Management

We Solve Problems (WSP) was registered as a Charitable Incorporated Organisation under registration number 1171037 on the 9th January 2017. The charity is governed by its Constitution. The trustees named on page 10 have served throughout the year and since the year end. Appointment of trustees is governed by the Constitution of the charity, whereby the existing trustees have the power to appoint further trustees as required. Appointed trustees must be appointed for a term of three years upon resolution.

In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. If any further trustees were appointed, they would be introduced to their new role and given copies of the Constitution and a guide to the policies and procedures adopted by the charity. A number of publications from the Charity Commission would also be provided to ensure that new trustees would be aware of the scope of their responsibilities under the Charities Act.

Funding

To date WSP has been funded through the philanthropic activity of Amir Aliev and Vasily Filippov, both being our Trustees. Without their vision and unswerving support, we could not have achieved what we have. Additional funds were raised by tutoring overseas students through the Foundation COMPOS initiative.

We realise that we need additional and alternative revenue streams. We started the Fundraising Campaign in 2023, and hopefully new sponsors will support the charity in the future.

According to our arrangements with all the Universities we work with, we are provided rooms at no cost to ourselves. This, together with our General Manager working from home, has meant that we do not need to invest in office buildings at this point.

Reference & Administrative Details

Our legal framework is as follows:

Full name of charity: We Solve Problems CIO

Registration Charity Number: 1171037

The correspondence address is: Delmon House
36-38 Church Road
Burgess Hill
West Sussex
RH15 9AE

The bankers are: Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

The accountants are: Sigma Partners
Delmon House
36-38 Church Road
Burgess Hill
West Sussex
RH15 9AE

Our Trustees are: Amir Aliev
Elena Boguslavskaya
Vasily Filippov

Statement of Trustees responsibilities in respect of the Trustee annual report and the financial statements.

Under charity law, the Trustees are responsible for preparing the annual report and the financial statements for each financial year which show a true and fair view of the financial performance and position of the charity.

In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by the trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustees have general responsibility for taking such steps as are reasonably open to the trustees to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:  Amir Aliev (Chair)

Independent Examiners' Report to the Trustees of

We Solve Problems

I report on the accounts of the Charity for the period ended 30th April 2023 which are set out on pages 13 to 17.

Respective Responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s.130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name of principal: S P Lea

Name of firm: Sigma Partners

Relevant professional qualification or body: ACCA

Address: Delmon House
36 - 38 Church Road
Burgess Hill
West Sussex
RH15 9AE

Date:

29/01/2024

WE SOLVE PROBLEMS

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 April 2023

Including summary income and expenditure account

	Note	Unrestricted Funds	Endowment Funds	Total 2023	2022
		£	£	£	£
Incoming Resources					
Donations		77,744	0	77,744	3,917
Tutoring Fees Receivable		6,990	0	6,990	0
Government Grants		0	0	0	7,292
HMRC Interest Receivable		0	0	0	51
Total Incoming Resources		84,734	0	84,734	11,260
Resources Expended					
Charitable Expenditure	3	32,285	0	32,285	395
Management and Administration	4	32,294	0	32,294	13,218
Total Resources Expended		64,579	0	64,579	13,613
Net movement in funds for the year		20,155	0	20,155	-2,353
Total Funds brought forward		6,942	0	6,942	9,295
Total Funds carried forward		27,097	0	27,097	6,942

There were no recognised gains or losses for 2023 or 2022 other than those included in the Statement of Financial Activities.


WE SOLVE PROBLEMS

BALANCE SHEET

As at 30 April 2023

	Note	Unrestricted Funds £	Endowment Funds £	Total 2023 £	2022 £
Fixed Assets					
Website	6	7,082	0	7,082	0
Computer Equipment	7	14	0	14	504
		<u>7,096</u>	<u>0</u>	<u>7,096</u>	<u>504</u>
Current Assets					
Stock of Prizes		175	0	175	355
Tax Refund due		16,750	0	16,750	1,250
Other Debtors		0	0	0	0
Cash at Bank - current account		4,512	0	4,512	6,102
		<u>21,437</u>	<u>0</u>	<u>21,437</u>	<u>7,707</u>
Current Liabilities					
Creditors and Accruals	8	1,436	0	1,436	1,269
Net Current Assets		20,001	0	20,001	6,438
Total Net Assets		<u>27,097</u>	<u>0</u>	<u>27,097</u>	<u>6,942</u>
Funds	9	<u>27,097</u>	<u>0</u>	<u>27,097</u>	<u>6,942</u>

Approved by the Trustees on 26/01/2024 and signed on their behalf.



 A Aliev - Trustee

WE SOLVE PROBLEMS

Notes to the Accounts

For the year ended 30 April 2023

1 Public Benefit Entity

We Solve Problems is constituted as a Charitable Incorporated Organisation and registered in the United Kingdom. It is a Public Benefit Entity.

2 Accounting Policies

2.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Charitable SORP Financial Reporting Standard 102.

2.2 Going Concern

The trustees consider that the charity will be a going concern for a period of at least twelve months following the date of the audit report.

2.3 Income

Donations are accounted for as received by the charity.

2.4 Resources Expended

Expenditure is included on an accruals basis.

Management and administration comprises costs for the running of the charity itself as an organisation.

2.5 Fund Accounting

Details of the nature and purpose of each fund is set out in Note 9.

2.6 Fixed Assets

Fixed assets are held at historical cost less amortisation, depreciation and impairment provisions.

Amortisation is charged on the Website over a period of 5 years.

Depreciation is charged on Computer Equipment at a rate of 33% on cost.

3 Charitable Expenditure

Charitable expenditure is comprised of:

	2023	2022
	£	£
Contractors providing tuition	27,962	0
Events, prizes & competition costs	3,169	395
Books & educational materials	1,154	0
	<u>32,285</u>	<u>395</u>

4 Management and Administration

Management and administration expenses are comprised of:

	2023	2022
	£	£
Administrative Salaries	19,231	9,903
Employer's NI	0	0
Pension Costs	437	172
Travel	1,807	0
Print, Post & Stationery	1,222	68
Computer Costs	111	0
Advertising, Marketing & Promotional Materials	1,886	0
Sundries	250	0
Insurance	96	0
Accountancy	2,019	2,488
Legal & Professional Fees	2,858	0
Bank Charges	118	72
HMRC Interest	0	25
Amortisation - Website	1,769	0
Depreciation - Computer Equipment	490	490
	<u>32,294</u>	<u>13,218</u>

WE SOLVE PROBLEMS

Notes to the Accounts

For the year ended 30 April 2023

5 Staff Costs and Trustees Remuneration

No remuneration was paid to the trustees in the year, nor were any trustees' expenses reimbursed.

All duties were performed by the trustees themselves, with one member of administrative staff. No employee received remuneration in excess of £50,000.

6 Intangible Fixed Assets

	2023 £
Website	
<u>Cost</u>	
As at 01.05.2022	0
Additions	8,851
As at 30.04.2023	<u>8,851</u>
<u>Amortisation</u>	
As at 01.05.2022	0
Charge for Year	1,769
As at 30.04.2023	<u>1,769</u>
<u>NBV</u>	
As at 30.04.2023	<u>7,082</u>
As at 30.04.2022	<u>0</u>

7 Fixed Assets

	2023 £
Computer Equipment	
<u>Cost</u>	
As at 01.05.2022	1,484
Additions	0
As at 30.04.2023	<u>1,484</u>
<u>Depreciation</u>	
As at 01.05.2022	980
Charge for Year	490
As at 30.04.2023	<u>1,470</u>
<u>NBV</u>	
As at 30.04.2023	<u>14</u>
As at 30.04.2022	<u>504</u>

WE SOLVE PROBLEMS

Notes to the Accounts

For the year ended 30 April 2023

8 Creditors and Accruals

	2023	2022
	£	£
Accruals	1,440	1,320
Expenses due	678	0
PAYE due	-791	-51
Pensions due	109	0
	<u>1,436</u>	<u>1,269</u>

9 Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

10 Related party transactions

Donations of £52,000 have been received in the year from A Aliev, a trustee of the charity (2022 - £6,650).
Donations of £10,000 have been received in the year from V Filippov, a trustee of the charity (2022 - £nil).

WE SOLVE PROBLEMS CIO

England & Wales - Charity number 1171037

Accounts



Maths Battles and Maths Circles

Registered Charity Number: 1171037

Annual Report and Accounts for the period to 30th

April 2022

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Please note: permission has been granted for We Solve Problems to use all included images.

Forward by the Chair of the Trustees

Welcome to our fifth formal Annual Report.

2021/2022 was a difficult year for us, as for many other in the charitable sector and beyond. Forced by pandemic and lockdowns to switch to online format, we have discovered that the format did not work well with our methods of teaching and our target audience. Staring at a Zoom screen, devoid of interactions with their friends, students get increasingly isolated and lose interest. Without that drive, it's hard to engage with challenging topics that we lay out in front of them. Online lectures and other one-to-many formats work well; but we specifically designed our activities as many-to-many, and found the hard way this does not translate to online.

Faced with this headwinds we decided with heavy heart to pause our regular activities during the Autumn 2021 term, as we felt we cannot provide the same quality of education as before. We took this time to ponder on our goals, and strategic direction of the Charity. From the Spring 2022 term we have started again in our old UCL location, in the old in-person format, and felt validated by the continued interest from students and parents around London.

During this period of inactivity we had parted ways with Divya, our long-term General Manager. We are grateful to her for all the work over the years, as well as all the help she provided after the official end of her duties to make sure the transition went smoothly and orderly. We wish her all the best in the next chapter of her career.

On behalf of all the trustees, we are grateful to all the parents who have reached out to us and encouraged us to continue the activities – the wonderful stories about the impact we have made put wind in our sails as we continue on our journey.

Amir Aliev

Chair of the Trustees

Objectives & Activities

The charity was founded by three PhD mathematicians in order to bring the benefits of advanced mathematical thinking to mathematically curious pupils in school years 7-11 (ages 12-16). WSP achieves this by encouraging creative mathematical thinking and helping to develop pupils' skills in communicating mathematical ideas and working collaboratively. These skills are gained through weekly Maths Circles and then honed once a term in a Maths Battle.

We currently run Circles at King's College London (KCL) and University College London (UCL) as an after-school club. We do not make any charges to our participants. Our tutors are mainly Maths PhD students or professional mathematicians in their own right.

The charity has been set up for the public benefit in terms of encouraging and helping children to understand mathematics and further their educational needs. The trustees have had regard to the Charity Commission's guidance on public benefit.

Our Bases

We hold weekly meetings on Saturdays during school term times in rooms provided by KCL and UCL. These events gather kids from all around London. We also start Thursday's sessions at Queen Mary University of London to cover especially the Eastern London.

Maths Circles

Our Maths Circles encourage the two lifelong, and more importantly transferable, skills of problem solving and collaborative working through mathematical topics such as elementary logic, probability, induction, and pigeonhole principle. Maths Circles are the training sessions, teaching pupils how to articulate and dissect mathematical concepts. A concept is introduced and discussions held over how it could be solved. Pupils try this then use that learning to attempt similar problems, encouraging transferable skills.

Maths Battles

Maths Battles are the 'debating' competitions between two opposing teams. The teams are given a set of problems to solve; each team then presents their solutions for the scrutiny of the opposing team. The opposing team has the right to challenge their workings. A team wins by correctly solving more problems as well as successfully presenting their solutions.

Database Presentation

After translating an extensive database of around 30,000 appropriate mathematical questions, we are now building a relevant web-site at maths.problem.org.uk.

Achievements & Performance

Events

During the second half of 2021 due to the COVID pandemic it was decided that our events were held online. Each week we had a specific mathematical theme and questions were posed around that theme. We had around 50 registrations confirmed for that school year. However, the online version of the Circles was not delivering, and students were not showing the expected levels of engagement. Thus, at the first opportunity in January 2022 the Maths Circles and Maths Battles came back to be face to face and were held at the premises of UCL. There were 40 kids on average attending the sessions.

Our plans beyond today

More Locations

We plan to expand our circles both in number of kids attending, and in number of locations. The Maths Circle at King's College London will be introduced in the Autumn term of 2022, and at Queen Mary University of London at some later stage.

London Verbal Maths Challenge

The concept introduced in the previous year is to be scaled up: London Verbal Maths Challenge. There will be two events per school year: September and February.

During the event, the pupils are given a number of advanced maths questions from different mathematical areas and at different levels of difficulty. Once a question is completed they will verbally present their answer to one of WSP's adjudicators, all of whom will be Masters or PhD students, or professional mathematicians in their own right.

The event is used as a selection process for the Maths Circles, but also as a stand alone individual competition.

Teacher Training

We are still negotiating with UCL over providing maths training to their teachers, both those in a PGCE or other teacher training route and for existing teachers as continuing professional development.

For this we will work in much the same way as we do with our Maths Circles and Battles. We want teachers to rediscover the fun of their subject, the reason they went into it in the first place. Our Maths Circles are designed to be an extra-curricular activity to extend and enrich pupils who are gifted in maths and as such does not match the existing curriculum. Instead, we will show teachers how they can really work the brains of specific pupils, encouraging them to think outside the (curriculum) box.

Office Management

Our General Manager during the first half of the period, Divya, has been home working for us overseeing the charity's administrative and marketing tasks, but had to leave the charity due to its relative inactivity.

Financial Review

The charity received net donations of £3,917 and other income of £7,343 for the period ended 30th April 2022. With a total of £13,613 resources expended this left a deficit of £2,353 which was covered by previous years' retained surpluses.

None of the charity's funds are restricted but they must be used to further the charity's objectives. To date WSP has been funded through the philanthropic activity of Amir Aliev, one of our Trustees.

Without his vision and unswerving support we could not have achieved what we have. We realise that we need additional and alternative revenue stream and our General Manager will be charged with investigating this. It is our intention to continue offering our services free of charge.

Due to the Coronavirus pandemic and our classes being fully remote for half of the period under report, we enjoyed a significant saving as well as lending our teaching authority. This, together with our General Manager working from home, has meant that we did not need to invest in office buildings, although we realise that it is something that may be needed as we grow and should be allowed for.

Risk Management

The major risks to which the charity is exposed have been identified and considered. They have been reviewed and systems established including a formal risk register which has been subjected to review.

The most significant risk relates to the care of children whilst in our charge. To mitigate this all those involved with the children are subjected to DBS checks and appropriate details are kept on children such as emergency contact numbers.

Reserves policy

The charity intends to build a reserves policy equivalent to at least three months operating expenditure during the next year.

Going Concern

The trustees consider the charity to be a going concern for the foreseeable future, and for a period of at least twelve months following the date of this report.

Exemptions from disclosure

None

Funds held as a custodian trustee on behalf of others

None

Structure, Governance & Management

We Solve Problems (WSP) was registered as a Charitable Incorporated Organisation under registration number 1171037 on the 9th January 2017. The charity is governed by its Constitution. The trustees named on page 10 have served throughout the year and since the year end. Appointment of trustees is governed by the Constitution of the charity, whereby the existing trustees have the power to appoint further trustees as required. Appointed trustees must be appointed for a term of three years upon resolution.

In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. If any further trustees were appointed, they would be introduced to their new role and given copies of the Constitution and a guide to the policies and procedures adopted by the charity. A number of publications from the Charity Commission would also be provided to ensure that new trustees would be aware of the scope of their responsibilities under the Charities Act.

Funding

To date WSP has been funded through the philanthropic activity of Amir Aliev, one of our Trustees.

We realise that we need additional and alternative revenue streams, in order to continue offering our services free of charge. Our new Marketing Manager will be charged with investigating this.

Our liaison with UCL's 'Widening Participation' scheme has meant that we are given room bookings within UCL (usually Chadwick building) at no cost to ourselves. This is a prime central London address, as well as a highly respected university, meaning that we enjoy a significant saving as well as lending our teaching authority. As mentioned in the Financial Review, we may need to allow for the cost of office buildings in the future as we grow.

Reference & Administrative Details

Our legal framework is as follows:

Full name of charity: We Solve Problems CIO

Registration Charity Number: 1171037

The correspondence address is: 167 Notte Street

Plymouth

PL1 2HF

The bankers are: Unity Trust Bank

9 Brindley Place

Birmingham, B1 2HB

The accountants are: Sigma Partners

Rear First Floor Offices

Delmon House

36-38 Church Road

Burgess Hill

West Sussex

RH15 9AE

Our Trustees are: Amir Aliev

Elena Boguslavskaya

Vassili Philipov


Statement of Trustees responsibilities in respect of the Trustee annual report and the financial statements.

Under charity law, the Trustees are responsible for preparing the annual report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:  Amir Aliev (Chair)

Date: 24/04/2023

WE SOLVE PROBLEMS

Independent Examiners' Report to the Trustees of We Solve Problems

I report on the accounts of the Charity for the period ended 30 April 2022 which are set out on pages 14 to 17.

Respective Responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s.130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name of principal: S P Lea

Name of firm: Sigma Partners

Relevant professional qualification or body: ACCA

Address: Delmon House
36-38 Church Road
Burgess Hill
West Sussex
RH15 9AE

Date: 30/01/23

WE SOLVE PROBLEMS

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 April 2022

Including summary income and expenditure account.

	Note	Unrestricted Funds	Endowment Funds	Total 2022	2021
		£	£	£	
Incoming Resources					
Donations	3	3,917	0	3,917	35,749
Government Grants		7,292	0	7,292	13,576
HMRC Interest Receivable		51	0	51	58
Total Incoming Resources		11,260	0	11,260	49,383
Resources Expended					
Charitable expenditure	4	395	0	395	19,666
Management and administration	5	13,218	0	13,218	34,785
Total resources expended		13,613	0	13,613	54,451
Net movement in funds for the year		-2,353	0	-2,353	-5,068
Total Funds brought forward		9,295	0	9,295	14,363
Total Funds carried forward		6,942	0	6,942	9,295

There were no recognised gains or losses for 2022 or 2021 other than those included in the Statement of Financial Activities.

WE SOLVE PROBLEMS

BALANCE SHEET

As at 30 April 2022

	Note	Unrestricted Funds £	Endowment Funds	Total 2022 £	2021
Fixed Assets					
Computer Equipment	7	504	0	504	994
Current Assets					
Stock of Prizes		355	0	355	750
Tax Refund due		1,250		1,250	14,396
Other Debtors		0		0	1,667
Cash at bank - current account		6,102	0	6,102	2,653
		<u>7,707</u>	<u>0</u>	<u>7,707</u>	<u>19,466</u>
Current liabilities					
Creditors and accruals	8	1,269	0	1,269	11,165
Net current assets		6,438	0	6,438	8,301
Total net assets		<u><u>6,942</u></u>	<u><u>0</u></u>	<u><u>6,942</u></u>	<u><u>9,295</u></u>
Funds	9	<u><u>6,942</u></u>	<u><u>0</u></u>	<u><u>6,942</u></u>	<u><u>9,295</u></u>

Approved by the Trustees on 27th January 2023 and signed on their behalf.



A Aliev - Trustee

WE SOLVE PROBLEMS

Notes to the accounts

for the year ended 30 April 2022

1 Public Benefit Entity

We Solve Problems is constituted as a Charitable Incorporated Organisation and registered in the United Kingdom. It is a Public Benefit Entity.

2 Accounting policies

2.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Charitable SORP Financial Reporting Standard 102.

2.2 Going concern

The trustees consider that the charity will be a going concern for a period of at least twelve months following the date of the audit report.

2.3 Income

Donations are accounted for as received by the charity.

2.4 Resources expended

Expenditure is included on an accruals basis.

Management and administration comprises costs for the running of the charity itself as an organisation.

2.5 Fund accounting

Details of the nature and purpose of each fund is set out in Note 9.

2.6 Fixed Assets

Fixed assets are held at historical cost less depreciation and impairment provisions.

Depreciation is charged on Computer Equipment at a rate of 33% on cost.

3 Donations

The donations are shown net, after adjusting for Gift Aid. The trustees have taken the decision, not to claim Gift Aid relating to the initial year of the charity.

4 Charitable Expenditure

Charitable expenditure is comprised of:

	2022	2021
	£	£
Contractors providing tuition	0	8,163
Events, prizes & competition costs	395	11,503
	<u>395</u>	<u>19,666</u>

5 Management and Administration

Management and administration expenses are comprised of:

	2022	2021
	£	£
Administrative salaries	9,903	31,256
Pension costs	172	651
Print, Post & Stationery	68	96
Sundries	-	54
Insurance	-	110
Accountancy	2,488	2,036
Bank Charges	72	72
HMRC Interest	25	20
Depreciation - Computer Equipment	490	490
	<u>13,218</u>	<u>34,785</u>

6 Staff costs and trustees remuneration

No remuneration was paid to the trustees in the year, nor were any trustees' expenses reimbursed.

All duties were performed by the trustees themselves, with one member of administrative staff. No employee received remuneration in excess of £50,000.

7 Fixed Assets

	2022
Computer Equipment	<u>£</u>
<u>Cost</u>	
As at 01.05.2021	1,484
Additions	-
As at 30.04.2022	<u><u>1,484</u></u>
<u>Depreciation</u>	
As at 01.05.2021	490
Charge for Year	490
As at 30.04.2022	<u><u>980</u></u>
<u>NBV</u>	
As at 30.04.2022	<u><u>504</u></u>
As at 30.04.2021	<u><u>994</u></u>

8 Creditors and accruals

	2022	2021
	£	£
Accruals	1,320	1,324
Due to D Dhinakaran	-	7,422
PAYE due	-51	1,483
Pensions due	-	936
	<u><u>1,269</u></u>	<u><u>11,165</u></u>

9 Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

10 Related party transactions

Donations of £6,650 have been received in the year from A Aliev, a trustee of charity (2021 - £30,000).

WE SOLVE PROBLEMS CIO

England & Wales - Charity number 1171037

Accounts



Maths Battles and Maths Circles

Registered Charity Number: 1171037

Annual Report and Accounts for the period to 30th
April 2021

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Foreword by the Chair of the Trustees

Welcome to our fourth formal Annual Report, which I trust is both helpful and informative.

I would specifically like to thank both our employee and all those who have worked with us in such a committed and enthusiastic way to support the development of our service so that it can continue to meet the needs of the children we work with.

I would also like to thank my fellow trustees for their support during the year, and thank the external organisations with whom we have worked so successfully.



Amir Aliev

Chair of the Trustees

Objectives & Activities

The charity was founded by three PhD mathematicians in order bring the benefits of advanced mathematical thinking to mathematically curious pupils in school years 7-10 (ages 12-15). WSP achieves this by encouraging creative mathematical thinking and helping to develop pupil's skills in communicating mathematical ideas and working collaboratively. Working mainly through University College London's (UCL), these skills are gained through weekly Maths Circles and then honed once a term in a Maths Battle.

We currently operate through University College London's (UCL) 'Widening Participation' scheme, as well as trialling our teaching in the Royal Grammar School, High Wycombe, as an after-school club. We do not make any charges to our participants. Our tutors are all PhD students or professional mathematicians in their own right.

The charity has been set up for the public benefit in terms of encouraging and helping children to understand mathematics and further their educational needs. The trustees have had regard to the Charity Commission's guidance on public benefit.

Our Bases

We hold weekly meetings on Saturdays during school term times in rooms provided by UCL. We also provide the Royal Grammar School in High Wycombe with an extra-curricular maths club run along the same lines. Initially we focussed on the Euston area of London, and the one school in High Wycombe, however this year children signed up for our events are showing as addresses throughout London and its surrounding areas.

Maths Circles

Our Maths Circles encourage the two lifelong, and more importantly transferable, skills of problem solving and collaborative working through mathematical topics such as elementary logic, probability, induction, and pigeonhole principle. Maths Circles are the training sessions, teaching pupils how to articulate and dissect mathematical concepts. A concept is introduced and discussions

held over how it could be solved. Pupils try this then use that learning to attempt similar problems, encouraging transferable skills.

Maths Battles

Maths Battles are the 'debating' competitions between two opposing teams. The teams are given a set of problems to solve; each team then presents their solutions for the scrutiny of the opposing team. The opposing team has the right to challenge their workings. A team wins by correctly solving more problems as well as successfully presenting their solutions.

Database Translation

Through contacts in Russia, we have been given access to an extensive database of around 30,000 appropriate mathematical questions¹. We have been translating these questions in order to bring them into the UK classroom.

¹ www.problems.ru

Achievements & Performance

Events

Our Maths Circles and Battles have been well attended over the last year, with up to 40 pupils at every session. Due to the COVID pandemic the trustees collectively decided that Online Maths Circles would be held via Zoom from October 2020. Each week takes on a specific mathematical theme and questions are posed around that theme.

We have around 50 registrations confirmed for this school year, and foresee another successful year.

Our plans beyond today:

London Verbal Maths Challenge

We are about to introduce a new concept: our Online London Verbal Maths Challenge.

Aimed at those in school years 6-9 (ages 11-14), we are for the first time encouraging older primary school pupils who have an aptitude for maths to join us. Here pupils will be given a number of advanced maths questions from different mathematical areas and at different levels of difficulty. Once a question is completed they will verbally present their answer to one of WSP's adjudicators, all of whom will be Masters or PhD students, or professional mathematicians in their own right.

The adjudicator will question them on how they arrived at their answer. Points will be awarded at the end of the presentation and they can then either return to work on the original question, in order to improve their mark, or start on a new question. Adjudicators will guide them so they can eventually deliver a perfect solution. This is an individual challenge, where the work and the presentation are both done independently.

Our inaugural meeting was held on September with nearly 70 pupils from a variety of schools across London and the home counties attending.

Teacher Training

We are negotiating with UCL over providing maths training to their teachers, both those in a PGCE or other teacher training route and for existing teachers as continuing professional development. This is on standby until we can hold face to face sessions and we hope this will take effect from January 2021 onwards.

For this we will work in much the same way as we do with our Maths Circles and Battles. We want teachers to rediscover the fun of their subject, the reason they went into it in the first place. Our Maths Circles are designed to be an extra-curricular activity to extend and enrich pupils who are gifted in maths and as such does not match the existing curriculum. Instead, we will show teachers how they can really work the brains of specific pupils, encouraging them to think outside the (curriculum) box.

Office Management

Our current General Manager continues to split her role and oversee the charity's admin and marketing.

Translated Database

We are currently working on a fully searchable database to hold the questions being translated from Russian into English. This will enable us –and, more importantly, UK teachers –to more easily interrogate the stored questions in order to find ones appropriate to their needs.

New Schools

We intend to start taking our message out beyond the walls of UCL once its is safe to do so. We would like to see more schools adopting our extra-curricular maths, and eventually have WSP host an inter-school league.

Financial Review

The charity received gross donations of £35,749 for the period ended 30th April 2021. With a total of £54,451 resources expended this left a surplus of £9,295 to be carried forward for future trading periods.

None of the charity's funds are restricted but they must be used to further the charity's objectives.

To date WSP has been funded through the philanthropic activity of Amir Aliev, one of our Trustees. Without his vision and unswerving support we could not have achieved what we have.

We realise that we need additional and alternative revenue stream and our General Manager will be charged with investigating this. It is our intention to continue offering our services free of charge.

Due to the ongoing Coronavirus pandemic and our classes now being fully remote this means that we enjoy a significant saving as well as lending our teaching authority. This, together with our General Manager working from home, has meant that we do not need to invest in office buildings at this point, although we realise that it is something that may be needed as we grow and should be allowed for.

Risk Management

The major risks to which the charity is exposed have been identified and considered. They have been reviewed and systems established including a formal risk register which has been subjected to review.

The most significant risk relates to the care of children whilst in our charge. To mitigate this all those involved with the children are subjected to DBS checks and appropriate details are kept on children such as emergency contact numbers.

Reserves policy

At present we do not hold reserves as the level of funding to date has not allowed for us to build a reserve. Given our expenses are minimal, Dr Aliev has agreed to cover any expenses that would normally fall under this. We do intend to build reserves, and this is something that is in our business plan for the current year.

The charity intends to build a reserves policy equivalent to at least three months operating expenditure during the next year.

Going Concern

The trustees consider the charity to be a going concern for the foreseeable future, and for a period of at least twelve months following the date of this report.

Structure, Governance & Management

We Solve Problems (WSP) was registered as a Charitable Incorporated Organisation under registration number 1171037 on the 9th January 2017.

The charity is governed by its Constitution.

The trustees named on page 12 have served throughout the year and since the year end. Appointment of trustees is governed by the Constitution of the charity, whereby the existing trustees have the power to appoint further trustees as required. Appointed trustees must be appointed for a term of three years upon resolution.

In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

If any further trustees were appointed, they would be introduced to their new role and given copies of the Constitution and a guide to the policies and procedures adopted by the charity. A number of publications from the Charity Commission would also be provided to ensure that new trustees would be aware of the scope of their responsibilities under the Charities Act.

Reference & Administrative Details

This is our first Annual Report. Our legal framework is as follows:

Full name of charity: We Solve Problems CIO

Registration Charity Number: 1171037

The correspondence address is: Flat 98, 10 Clipstone Street, London, W1W 6BF

The bankers are: Unity Trust Bank
9 Brindley Place
Birmingham, B1 2HB

The independent examiners are: Sigma Partners
Gloucester House
66a Church Walk
Burgess Hill, RH15 9AS

Our Trustees are: Amir Aliev
Elena Boguslavskaya
Vassili Philipov

Statement of Trustees responsibilities in respect of the Trustee annual report and the financial statements.

Under charity law, the Trustees are responsible for preparing the annual report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustee is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by the Trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustee has general responsibility for taking such steps as are reasonably open to the Trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:A. Aliev.....  Amir Aliev (Chair)

WE SOLVE PROBLEMS

Independent Examiners' Report to the Trustees of We Solve Problems

I report on the accounts of the Charity for the period ended 30 April 2021 which are set out on pages 15 to 18.

Respective Responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s.130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name of principal: P S Sheppard

Name of firm: Sigma Partners

Relevant professional qualification or body: ACCA

Address: Gloucester House
Church Walk
Burgess Hill
West Sussex
RH15 9AS

Date: 26.1.2022

WE SOLVE PROBLEMS

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 April 2021

Including summary income and expenditure account.

		Unrestricted Funds	Endowment Funds	Total 2021	2020
	Note	£	£	£	
Incoming Resources					
Donations		35,749	0	35,749	39,202
Government Grants		13,576	0	13,576	1,073
HMRC Interest Receivable		58	0	58	
Total Incoming Resources		49,383	0	49,383	40,275
Resources Expended					
Charitable expenditure	3	19,666	0	19,666	21,712
Management and administration	4	34,785	0	34,785	33,501
Total resources expended		54,451	0	54,451	55,213
Net movement in funds for the year		-5,068	0	-5,068	-14,938
Total Funds brought forward		14,363	0	14,363	29,301
Total Funds carried forward		9,295	0	9,295	14,363

There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities.

WE SOLVE PROBLEMS

BALANCE SHEET

As at 30 April 2021

	Note	Unrestricted Funds £	Endowment Funds	Total 2021 £	2020
Fixed Assets					
Computer Equipment	6	994	0	994	0
Current Assets					
Stock of Prizes		750	0	750	750
Tax Refund due		14,396		14,396	7,708
Other Debtors		1,667		1,667	0
Cash at bank - current account		2,653	0	2,653	11,208
		<u>19,466</u>	0	19,466	<u>19,666</u>
Current liabilities					
Creditors and accruals	7	11,165	0	11,165	5,303
Net current assets		8,301	0	8,301	14,363
Total net assets		<u>9,295</u>	0	9,295	<u>14,363</u>
Funds	8	<u>9,295</u>	0	9,295	<u>14,363</u>

Approved by the Trustees on 24 January 2022 and signed on their behalf.



A Aliev - Trustee

WE SOLVE PROBLEMS

Notes to the accounts

for the year ended 30 April 2021

1 Public Benefit Entity

We Solve Problems is constituted as a Charitable Incorporated Organisation and registered in the United Kingdom. It is a Public Benefit Entity.

2 Accounting policies

2.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Charitable SORP Financial Reporting Standard 102.

2.2 Going concern

The trustees consider that the charity will be a going concern for a period of at least twelve months following the date of the audit report.

2.3 Income

Donations are accounted for as received by the charity.

2.4 Resources expended

Expenditure is included on an accruals basis.

Management and administration comprises costs for the running of the charity itself as an organisation.

2.5 Fund accounting

Details of the nature and purpose of each fund is set out in Note 8.

2.6 Fixed Assets

Fixed assets are held at historical cost less depreciation and impairment provisions.

Depreciation is charged on Computer Equipment at a rate of 33% on cost.

3 Charitable Expenditure

Charitable expenditure is comprised of:

	2021	2020
	£	£
Contractors providing tuition	8,163	9,912
Events, prizes & competition costs	11,503	11,799
	<u>19,666</u>	<u>21,711</u>

4 Management and Administration

Management and administration expenses are comprised of:

	2021	2020
	£	£
Administrative salaries	31,256	24,506
Pension costs	651	551
Print, Post & Stationery	96	720
Subscriptions	-	2,568
Sundries	54	-
Insurance	110	-
Accountancy	2,036	1,655
Legal & professional (DBS checks)	-	3,415
Bank Charges	72	87
HMRC Interest	20	-
Depreciation - Computer Equipment	490	-
	<u>34,785</u>	<u>33,501</u>