ASSOCIATION OF TEACHERS OF MATHEMATICS

England & Wales · Charity number 293125

Details

Other names	ATM
Status	Registered
Legal form	Charitable company
Company number	01899676
Registered	1985-11-27
Register	View on the Charity Commission register

Contact

Address	2a Vernon Street Vernon House Derby DE1 1FR
Phone	01332977891
Email	admin@atm.org.uk
Website	www.atm.org.uk

Activities

Objects: THE FURTHERANCE OF EDUCATION AND IN PARTICULAR TO PROMOTE THE TEACHING AND LEARNING OF MATHEMATICS AND THE STUDY THEREOF AND TO SEEK TO IMPROVE THE METHODS USED THEREIN AND THE DOING OF ALL SUCH OTHER THINGS AS ARE INCEDENTAL OR CONDUCIVE TO THE ATTAINMENT OF THE ABOVE OBJECTS.

Activities: ATM supports teachers within education by providing CPD courses, publications, website resources and a bi-monthly journal to all it's members.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People, Other Defined Groups

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Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£278,468	£302,782	-	-
2023-12-31	£271,143	£271,864	-	-
2022-12-31	£255,008	£230,713	-	-
2021-12-31	£229,435	£195,668	-	-
2020-12-31	£216,749	£215,009	-	-

Trustees

Name	Role	Appointed
Andrew James Roberts		2023-05-13
Carol Knights		2022-09-17
Elizabeth Emily Bridgett		2022-09-17
Finlay Neil Edward McLaughlin		2021-09-18
Helen Samantha Madeley		2020-07-12
Jacob Merrill		2024-01-27
Lucy Katherine Dasgupta		2022-03-31
Mahnaz Siddiqui		2022-09-17
Mx Freya Emily Price		2023-05-13
Peter Lacey		2025-01-14
Richard Perring		2021-04-06
Stevie Peter Devlin		2020-07-12

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ASSOCIATION OF TEACHERS OF MATHEMATICS

England & Wales - Charity number 293125

Accounts

Association of Teachers of Mathematics

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FOR THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REGISTERED COMPANY NUMBER: 01899676 (England and Wales)
REGISTERED CHARITY NUMBER: 293125

Association of Teachers of Mathematics

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Report of Trustees is also the basis of the Directors' Report as required by Company law.

1 OBJECTIVES AND ACTIVITIES

1.1 OBJECTIVES OF THE ASSOCIATION

- The Association promotes the furtherance of education and in particular the teaching and learning of mathematics by:

  - Encouraging increased understanding and enjoyment of mathematics.
  - Encouraging increased understanding of how people learn mathematics.
  - Encouraging the sharing and evaluation of teaching and learning strategies and practices.
  - Promoting the exploration of new ideas and possibilities.
  - Initiating and contributing to discussion of and developments in mathematics education at all levels.

- There are five major areas of activity that the Association pursues in order to achieve its objectives:

  - Organising and hosting an annual conference that attracts delegates from across all aspects of mathematics education, both national and international.
  - Running a programme of Continuing Professional Development.
  - Supporting the work of our Branches that enable local teachers to work together on developing their practice.
  - Overseeing the production and the sale and distribution of books, posters, software and other publications, and producing and delivering five editions of the journal Mathematics Teaching each year.
  - Contributing to specific working and standing groups, which are national groups formed to focus on specific issues in mathematics education.

- The guiding principles of the Association of Teachers of Mathematics are that:

  - The ability to operate mathematically is an aspect of human functioning which is as universal as language itself. Attention needs constantly to be drawn to this fact. Any possibility of intimidating with mathematical expertise is to be avoided.
  - The power to learn rests with the learner. Teaching has a subordinate role. The teacher has a duty to seek out ways to engage the power of the learner.
  - It is important to examine critical approaches to teaching and to explore new possibilities, whether deriving from research, from technological developments or from the imaginative and insightful ideas of others.
  - Teaching and learning are cooperative activities.
  - Encouraging a questioning approach and giving due attention to the ideas of others are attitudes to be encouraged. Influence is best sought by building networks of contacts in professional circles.

These principles guide all of the charity's activities.

PUBLIC BENEFIT

The charitable company has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to ATM's aims and objectives.

1.2 HIGHLIGHTS OF 2024

The Association has continued with its work supporting members and the wider mathematical education community.

Highlights include:

- Organising and running of a successful 'in person' conference in conjunction with the other four classroom facing maths subject associations in April 2024.
- Securing the services of a new editor for Mathematics Teaching on a three year contract
- Organising and running a successful virtual conference in October 2024.
- Two Micro CPD sessions took place, totalling nearly 100 individual bookings and a number of school/department bookings, including many non-members who shared positive responses to the professional development offered.
- Publishing of the new book "It Worked for Me!" which has been well-received in its target post-16 market and generated new sales for publications. It was still pipped to best-selling status by 'Thinkers', which is a testament to the quality and broad appeal of a resource that is now over twenty years old.
- Many members continue to be actively involved in and offering content for the very successful ATM/MA Primary Standing group, which continues to have over 100 members.
- The Mathematics Teaching Special Edition on Social Justice in December was Tony Cotton's last issue as outgoing editor and received fantastic feedback. We thank Tony and his editorial team and all those who have contributed to MT
- Significant progress has been made exploring the due diligence for the potential integration of the five subject associations into the single organisation, the Association for Mathematics in Education (AMiE); while members will ultimately decide if this is the direction for the association to move forward, it feels that there will be concrete proposals, backed up with evidence and superb project management (through the partnership with Coconut Octopus, specialists in charity mergers) that will enable a robust debate and informed decision-making.

1.3 COLLABORATIONS

The Association was represented by Trustees as members of national bodies, including the Joint Mathematical Council. Collaborative working with AMET, MA, NAMA and NANAMIC has also been maintained through the Meeting of Mathematics Subject Associations (MMSA). The ATM has actively continued to engage with the exploration of the feasibility and potential design of the Association for Mathematics in Education (AMiE), which is now constituted as a CIO (Charitable Incorporated Organisation) with the purpose of becoming a new, single maths subject association in to which the five subject associations in MMSA may at some point merge. The CIO has initial trustees who have started the hard work of shaping the new organisation and, while there are many steps (legal, procedural and logistical) still to consider, thoughts are moving forwards and ATM representatives are making sure our members' needs are being represented.

2 GOVERNANCE AND MANAGEMENT

2.1 GOVERNANCE

The Association of Teachers of Mathematics (ATM) is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association dated 26 March 1985 and amended most recently on 15 April 2019. It is registered as a Charity with the Charity Commission.

Anyone who is a member of the Association may stand for election to become a Trustee and member of the General Council of the Association.

During 2024 Hayden Risbrook completed his term as Trustees, while Sue Pope stood down after one year in post to apply for the MT Editor role, and we thank them both for their contributions to the Association; Hayden was both Honorary Secretary and Chairperson during his time on General Council. Stevie Devlin will complete his term of office in July 2025.

At the time of the production of this report, since the last AGM, there have been no new members co-opted to General Council.

2.2 MANAGEMENT

The Trustees appoint an Executive Officer to manage the day-to-day operations of the charity. To facilitate effective operations the Executive Officer has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and trading-related activities.

Up until 31 December 2024, the role of Executive Officer was shared by Karen Foster (Executive Officer Corporate) and Karen Kirkley (Executive Officer Finance). Karen Foster retired at the end of 2024 after nearly 40 years of service. Karen Kirkley is the sole acting Executive Officer at this current time.

The General Council meets three times a year where the business of the Association is conducted. In 2024 the January meeting took place in Derby with GC meeting present in person. The May and September GC Meetings took place online. The Executive Committee met online a further three times during the year. As well as Officer Roles of Treasurer, Chair and Honorary Secretary, members of GC can be part of the Continual Professional Development Group led by Andrew Roberts or the Communications and Publications Group (formerly the Editorial Group) led by Richard Perring. There is now also a new Membership Group, led by Stevie Devlin).

The Chair and Honorary Secretary hold meetings with the Acting Executive Officer to assist in maintaining good lines of communication between the office staff and General Council, ensuring ongoing oversight and support.

2.3 RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

During 2024 General Council reviewed and updated its Risk Assessment policy where necessary. This involved looking at recorded risks and new possible risks as they occur. Thanks go to Richard Spillett for his time and expertise on this important task.

3 ACHIEVEMENTS AND PERFORMANCE: CONTINUING PROFESSIONAL DEVELOPMENT

The CPD business group's remit includes the annual Conference, one-day courses and online CPD material, Branches, and Working and Standing Groups.

3.1 ANNUAL CONFERENCE

In 2024 ATM was part of the Joint Conference of Mathematics Subject Associations Conference held in Stratford upon Avon. The Conference ran over three days and attracted approximately 230 delegates. Approximately two-thirds of delegates attended for the full conference, with the majority of the day delegates attending for the middle day of the conference. It also attracted significant interest from sponsors and publishers.

3.2 ONE-DAY COURSES AND OTHER CPD

A Virtual Conference was once again held at the start of October 2024, but a decision was taken to hold it as a half day event, rather than as a full day as was the case in the previous year. The Virtual Conference attracted 80 delegates (24 of whom were not members), which is a slight reduction on the 2023 event. This is in addition to the full conference held each March/April.

The Micro-CPD initiative that was launched at the end of 2023 continued into 2024 with two more sessions. Attendance at these sessions was encouraging and included a small number of departments joining as a group. Fin McLaughlin ran a session on 'Habits of Mind and Habits of Interaction', describing oracy pedagogies for supporting mathematical reasoning. Richard Perring's session 'What's the problem with problem solving?' gave participants an opportunity to enjoy working on mathematics to consider the role of problem solving in the curriculum. There seems to be more appetite for online short-form CPD than in-person (see Branches detail below); more such sessions are planned for the coming year and are seen as a new route to attracting members, as well as providing professional development (at a discount) for current members.

The Association has continued to support the Chartered Mathematics Teacher designation (CMathTeach). See cmathteach.org.uk for the current requirements. Hayden Rissbrook led on this for the Association until his retirement from General Council at 2023's AGM and Sue Pope continues to support the ATM Office with the application process.

3.3 BRANCHES

ATM Branches provide local networking opportunities for teachers to share ideas and good practice both formally and informally. Our branch leaders work entirely in a voluntary capacity and we very much appreciate their hard work and dedication in organising these networking opportunities for their fellow colleagues. Over the past year a number of people who were leading branches have been unable to continue to do so, meaning that there is a need to identify new people willing to take on this role.

In 2024, only the Liverpool branch was able to run a session. There have been some discussions in other branches (including Manchester) about identifying potential venues that could be used to run sessions in the future. General Council would welcome any interest in establishing (or re-establishing) branches, where there is demand for this unique opportunity for both professional development and community.

Branches are to be overseen by the Branches Officer, Lucy Dasgupta (General Council) and Val Hitchcock (ATM office. Val stays in contact with branch leaders, sharing information and ideas for sessions with them and is also on hand to promote sessions via social media and ATM's e-news. The Branches team provide a valuable support to anyone who does wish to get a branch going.

3.4 WORKING AND STANDING GROUPS

3.4. 1 ATM/MA PRIMARY STANDING GROUP

This Standing Group is joint with the Mathematical Association (MA). The annual report follows:

1. Officers
Alison Borthwick is the chairperson of the Joint Primary Group. Louise Pennington and Pip Huyton are the vice chairs. Linda Glithro is the finance officer. Sue Lowndes stepped down as MA Teaching Committee representative last year and to date no one has offered to fulfil this role on behalf of the group. Alison attends MA TC when possible and LP is also part of TC in her role as chair of the MA PD committee.

2. Joint Association Primary Membership Update and Meetings
There are currently 121 members (February 2025) in the Joint Primary Group. New members are alerted to the group through various mediums: adverts and articles in either of the journals, recommendations by friends or colleagues. Membership to the group is open to any person who is a member of either ATM and/or MA. To remain within the group members are asked to communicate their attendance or apologies for each meeting. If no correspondence is received for three consecutive meetings it is assumed that these members no longer wish to be part of the group and are removed from the group until further notice.

The group does not pay for room hire or refreshments for the one f2f meeting and it does not have any administration support. Online meetings use personal Zoom accounts. MA Members were invited to submit reasonable expenses for the f2f meeting in June 2024.

Numbers attending the meetings are recorded below.
27 January 2024 (Zoom online platform) – 35 attending; 45 apologies received.
7 June 2024 (f2f at The Royal Society, London) – 27 attending (+ 3 guests: David Tymm, Emily Farran; Jenni Ingram; 72 apologies received.
26 October 2024 (Zoom online platform) – 32 attending; 43 apologies received.

3. Conferences
The Primary Group presented a workshop at the joint Easter conference in 2024. Two members of the group led a session entitled Assessment in KS1. The workshop was well attended and as a result, we gained new members. Other members then pursued this idea further and have since published the Tasks not Tests: 12 activities.

The group have submitted and had accepted a workshop for the 2025 Joint Conference on the Tasks not Tests work.

4. Writing/publications
Three publications were written and published by the Primary Group last year:

- KS1 Assessment Tasks. Published on both websites.
- KS1 Assessment Tasks article. Published in the TES, January 2025.
- Submission of the Curriculum and Assessment Review, November 2024.

Huge thanks go to all members of the Primary Group who were all consulted either through email threads or time in meetings, but special thanks go to the working parties who were the drivers and authors of these publications.

5. Items discussed at the meetings

This year we have covered many topics. The items for each agenda are often specific requests from people who are keen to learn more about an area or are offers from people to contribute to the group. Over the past year we have discussed and had presentations on the following:

- Updates from both associations
- Updates from ECMG
- Updates about AMiE
- Updates from The Mathematical Observatory
- Updates from The Royal Society on Mathematical Futures
- PISA
- Progression in calculation techniques using manipulatives
- Number Rumbler game
- Book Club
- Always, Sometimes, Never
- KS2 Data Analysis
- Habits of mind and habits of interaction
- KS1 Assessment tasks
- Mathematics difficulties and dyscalculia
- Mathematics and informatics
- Talk for Maths
- In addition, the agenda always ensures there is time to discuss other issues that may have
- arisen which people are interested in and want to talk about, or that the group feels they want to
- respond to.

3.4.2 The ATM Functional Programming and Computer Algebra (FPCA) working

The ATM Functional Programming and Computer Algebra (FPCA) working group works to establish the connections between functional programming, computer algebra and mathematical thinking. Computational thinking (CT) in algebra will benefit all mathematics learners, but especially those who currently experience difficulty with algebraic forms.

Classroom experiments to pilot a combined mathematics and informatics proto-curriculum continued this academic year. They were reported at the ATM/MA conference and at the ATM virtual conference.

Several sessions at the ATM/MA conference were linked into the CTM™ strand. Sam Blatherwick described his approach to number machines in the secondary curriculum. Paul Stevenson introduced his Number City - a 3D block world representation of the prime factors showing how they appear when we take the natural numbers in order. This will appear shortly as an article in MT295. Number City is used in the article

to illustrate the implementation of Haskell code for the Sieve of Eratosthenes prime number generator. Videos of two CTM sessions have been published on YouTube: Miles Berry discusses "Generative AI and the mathematics teacher, and the mathematics learner", and Ian Benson and Working Group members discuss "Experiences with Functional Programming".

For the fourth year we commissioned a CTM strand and panel at the ATM virtual conference. The subject was "Horizon Mathematics: What's the same? What's different?". Miriam Rosenberg-Lee reported on Cuisenaire-Gattegno classroom research in early algebra in America. The mathematician and mathematics educator Alexei Semenov, a recipient of the Royal Society Global Talent Visa and co-author of an influential primary school textbook series "Mathematics and Informatics," described how familiar objects such as sets, bags and strings, can be integrated into elementary mathematics. Dan Toms and Richard Hunt described secondary classroom activities they have developed with educational mathematics software in Scratch and Python. A video of the panel can be seen at https://bit.ly/CTM24HorizonPanel. Five schools have taken part in piloting a mentored self-study course: the Haskell Road to Mathematics. This is a 24 unit course available free to ATM members.

The ATM have created a new subdomain ctm.atm.org.uk for members to collaborate on creating educational mathematics resources.

For more information please contact:

Scratch : RichardHunt@ctm.atm.org.uk.

Python: JimDarby@ctm.atm.org.uk.

Haskell: IanBenson@ctm.atm.org.uk.

4 ACHIEVEMENTS AND PERFORMANCE: PUBLICATIONS AND COMMUNICATIONS

In 2024 the Editorial group was renamed as the Publications and Communications Group and continues to be responsible for publications, including physical resources, electronic resources and the journal Mathematics Teaching, but also for the marketing of ATM, its resources and membership.

The journal *Mathematics Teaching* has been led by Tony Cotton and his editorial team up to MT294 in December 2024, This was Tony's final journal after nine years in the editor role and we offer our thanks to him and wish him all the best for the future. He has been a resourceful and creative editor, looking to make links not only across the mathematics education community but beyond education itself, demonstrating the ubiquitous power and beauty of mathematics from every perspective. His energy (and many great contributions to the association as editor, member, trustee and officer) will be missed and we hope that this can now be enjoyed fully by his family and that he can enjoy more time with them. In the past twelve months, five thought provoking issues were published featuring many new and fascinating articles, including a Special Issue published in December 2024 on Social Justice.

From 2025 the Editor position will be held by Sue Pope, another great contributor to the association over many years and we are excited to see the new directions she has planned for our highly-respected journal.

2024 saw the publication of one new book: This Worked for Me, edited by Fiona Allan, which contains a collection of activities and approaches that teachers felt worked for them and their students resitting GCSE Mathematics. The success of this book has encouraged Fiona to explore 'This Worked for Me' at other phases - in particular Secondary Subject Leads in the first instance.

A manuscript for another book in the series by Dietmar Küchemann has been received and is expected to be published imminently.

The top five best selling publications (including books and downloads) in 2024 were:

1. Thinkers
2. This worked for Me!
3. Cuisenaire: from early years to adult
4. Practising Mathematics - Developing the Mathematician as Well as the Mathematics
5. Questions and Prompts for Mathematical Thinking

Thinkers far outstripped sales of other titles again in 2024 selling a total of 251 copies, followed by the new Publication for 2024 'This Worked for Me!', selling 199 copies. In general Publication Sales have performed less well in 2024 than they did in 2023. Publications income in 2024 was £16,621, reflecting a continued downward trend (£31,688 in 2022, followed by £22,102 in 2023) and an almost 50% decrease in publication sales since 2022.

We thank all those involved in our editorial work – authors, editors, designers and office staff – for their hard work in yet another challenging year, ensuring that we have continued to produce high-quality resources for our members and beyond.

With the renaming of the group as PaC, we take a fresh lens on Communications with a particular focus on engaging new members while maintaining and further developing relationships with existing members. Changes to Twitter/X, which has previously offered a platform for collaboration and discussion, mean that this channel for communication has shifted significantly and, although statistics around engagement have been removed from the platform, it is apparent that engagement here is significantly reduced.
Some of the education community has shifted to Bluesky, and ATM were an early adopter of this platform, but the following is small (currently around 1000 followers compared to the 38000 on Twitter).
The changes in our social media platforms have offered significant challenges in how we interact with members new and old. See further detail on this in 'Marketing 5.2'.

General Council welcomes suggestions from members with particular skills or experience working with social media and communications technology. Please contact Richard Perring, Editorial Officer, if you can help.

5 ACHIEVEMENTS AND PERFORMANCE: MEMBERSHIP AND MARKETING

5.1 MEMBERSHIP

During 2024, continued efforts were made to promote all categories of membership; however, there was a persistent decrease in member numbers across nearly every category. In 2023, these declines were attributed to the cost of living crisis over the past year and what some may perceive as uncertainty within the ATM. Unfortunately, this downward trend has continued into 2024.

All categories of membership were regularly promoted through various channels, including 'X', e-newsletters, and targeted email campaigns to non-members. Promotions also included a 10% discount for new e-members, aimed at boosting student e-membership. Despite these efforts, student e-membership has continued to decline, even though it remains free of charge. This ongoing trend is particularly concerning as trainees represent a valuable potential source of future paid memberships and an opportunity to further the aims of the Association with successive generations of teachers.

Overall, total paid memberships have decreased to 1560 by February 2024, down from 1735 the previous year. This decline is particularly troubling as it reflects a broader trend of diminishing engagement within the membership base. Additionally, total membership, including free memberships, has also dropped to 2133, compared to 2255 in the 2023/24 period.

As we move forward, it is critical to reassess our strategies for engaging and retaining members, particularly in light of the changing educational landscape and the increasing competition from alternative training providers. By enhancing our value proposition and outreach efforts, we can work towards reversing these trends and fostering a more robust membership base.

Membership Category	2024/25	2023/24	2022/23	2021/22
Personal/Personal e	1052	1164	1297	1421
NQT	53	47	75	120
MAST	5	6	8	10
Student (paid membership)	27	30	25	59
Student free e-Membership	573	520	787	1069
Concessions including e	87	91	88	82
Large Institutions including e	23	33	34	36
Library Subscriptions	134	148	160	165
Primary/Middle Schools including e	41	56	103	70
Secondary Schools including e	1021	129	148	151
Cluster Membership	36	31	29	14
Total Paid Memberships up to February 2024	1560	1735	1967	2427
Total (including free Memberships) up to February 2024	2133	2255	2754	3197

5.2MARKETING

We continue to promote ATM and its resources via Social Media, e-news, e-mailings and via advertisements in Mathematics Teaching and also at events. The main social media platform for promotion was Twitter, but since it has become 'X', links with contacts are less effective and this change has negatively impacted promotion of ATM on the platform (see content in the Publications and Communications group report in Section 4 for additional detail). The number of X (formerly Twitter) followers has dropped slightly in numbers in 2024 from 38,464 to 38,300, after year on year increases for many years (2022 followers were 12% up on 2021, last year still saw a 4% in increase). This we believe to be the negative reputation X currently has. This has also been associated with changes to the X algorithm, leading to less engagement with content by followers.

The Facebook Group has 7400 members and is slightly up on 2023. Our YouTube channel hosts our video resources, and currently has over 3.59K subscribers. In 2024 we had over 1.2 million views since joining in October 2008. E-news is sent out once a month and is currently mailed to around 8,500 subscribers including members and non-members

Our monthly e-news continues to keep our membership informed and updated, as do our various social media accounts. Promotions included eBook offers and also Black Friday weekend offers, which resulted in slightly increased sales of selected eBooks over that weekend.

ATM attended or sent sample Resources/Marketing materials to a number of events during 2024. Events where ATM was represented were the SMC Conference in Aberdeen and Jurassic Hub event in Lyme Regis. We also sent out ATM information for display to other events including CYMRU in Haverfordwest. Yorkshire Riding Hub event in Harrogate and the Student Education Welcome Fair in Canterbury.

2024 saw the conference being a Joint Subject Associations Conference and although this is an opportunity to promote ATM and ATM resources, competition for sales is spread wider. Over the three day 2024 Joint Subject Associations Conference ATM publications sales were £954 compared to £1,078 of ATM publications sales in 2023. Other factors that could mean less sales were having fewer new publications released in 2024.
During 2024 we have continued to market the 'open access' MT articles as a way to promote ATM and the Mathematical Teaching Journal.

6 PLANS FOR FUTURE PERIODS

Strategic priorities 2025:

1. Halt the decline in membership - this continues to be a 'going concern', even if the rate of decline appears to have slowed

- Communicate more effectively, more widely and more noticeably what it is about ATM that people should/could be interested in, in order to attract new members.
- Improve diversity of our membership (and, in time, Council).
- Devise a new strategy to work with our free student members to support a better conversion to paid memberships
- Further market Micro CPD sessions to use them as recruitment opportunities.
- Find ways to increase the number of quality prospects in our regular mailing list (recipients of e-news) so that more potential members are presented with our offer and encouraged to join

2. Explore further opportunities to reduce costs and increase income to reduce (or balance) potential budget deficit

- Employ temporary staff to support the effective running of the ATM office and maintain the quality of our offer to members without committing to ongoing costs (enabling the Acting Executive Officer to absorb new roles and have oversight)
- Innovate and pursue marketing opportunities to increase income e.g. bulk sales/sponsorship of publications, increased library subscriptions for MT
- Pursue opportunities for developing further new publications that both further the aims and principles of the association and appeal to current classroom teachers

3. Continue to work closely with the other four subject associations (AMET, MA, NAMA & NANAMIC) and Coconut Octopus (consultants) to complete the due diligence and the co-creation of the shared vision and structure of the Association for Mathematics in Education so that it is a welcoming home for all members of the mathematics education community and an attractive prospect for current ATM members to vote for.

7 FINANCIAL REVIEW

7.1 RESERVES POLICY

The General Council has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association should be between 3 and 6 months of the resources expended, which equates to between £68,000 and £136,000 in general funds. At this level, the General Council feels that they would be able to continue the current activities of the Association in the event of a significant drop in funding. At present, free reserves, which amount to £147,708, are above this target level. Funds will be part utilised to meet the aims of the Plans for Future Periods per item 6 of this report. The free reserves comprise the balance on unrestricted funds at 31 December 2024 of £147,847 less tangible fixed assets of £139.

7.2RESULTS

The total deficit for the year amounted to £24,314 (2023: deficit £721) which relates to unrestricted funds of £24,126 (2023: £721) and restricted funds £188 (2023: £nil). Total funds as at the 31 December 2024 amounted to £155,239 (2023: £179,553) of which £147,847 (2023: £171,973) related to unrestricted funds and £7,392 (2023: £7,580) related to restricted funds.

Prior to last year, the Association had reported surpluses for the previous four years, following a focused programme of cost reductions and efficiency plans implemented during that time however, the reduced income from membership and publications has meant that this year has incurred another deficit.

7.3COST OF LIVING AND THE OUTLOOK FOR 2025

The charity has generated a deficit in the year, and this reflects the absorption of rising costs during a period of economic pressures from inflation. With the potential risk of members not renewing or purchasing publications, there is a potential to see a drop in income and increase in expenses.

7.4PAYMENT TO TRUSTEES

No Trustees were paid for work carried out in this financial year.

7.5INVESTMENT POWERS AND POLICY

The General Council has considered the most appropriate policy for investing funds and found that charity deposit accounts meet their requirements for low-risk investment. The average return on these investments for the quarter ended December 2024 was 4.78%, which is considered reasonable in the current economic climate; there is a regular review of the investment policy to maximise available returns.

8 REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01899676 (England and Wales)

Registered Charity number

293125

Registered office

2A Vernon Street
Vernon House
Derby
DE1 1FR

Trustees

Members of the General Council, who served as trustees during the year and up to the date of this report are as follows:

	Elizabeth Bridgett	
	Lucy Dasgupta	
	Stevie Devlin	
Treasurer	Carol Knights	
Chair of General Council	Helen Madeley	
Honorary Secretary	Fin McLaughlin	
	Jacob Merrill	
	Richard Perring	
	Sue Pope	resigned 07/05/2024
	Freya Price	
	Paul Hayden Rissbrook	term ended 07/05/2024
	Andrew Roberts	
	Mahnaz Siddiqui	
	Richard Spillett	

Karen Foster and Karen Kirkley, joint Acting Executive Officers during 2024, responsible for the day-to-day control of the charity.

Company Secretary

Fin McLaughlin

Independent Examiner

Johnson Tidsall Limited Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Solicitors

Nelsons Law
Sterne House
Lodge Lane
Derby
DE1 3WD

Bankers

The Co-operative Bank
31 East Street
Derby
DE1 2AL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees and signed on its behalf by:

Carol Knights – Treasurer

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ASSOCIATION OF TEACHERS OF MATHEMATICS

Independent examiner's report to the trustees of The Association of Teachers of Mathematics ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

David Mellor FCA

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: .....

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	**2024 Total funds £**	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**-**	**-**	**-**	33
Charitable activities	6				
Publications, software and teaching aids		**16,621**	**-**	**16,621**	22,102
Conferences		**119,618**	**-**	**119,618**	96,976
Professional services		**800**	**-**	**800**	1,630
Other trading activities	4	**134,887**	**-**	**134,887**	144,786
Investment income	5	**6,542**	**-**	**6,542**	5,616
Total		**278,468**	**-**	**278,468**	271,143
EXPENDITURE ON					
Raising funds	7	**153,486**	**-**	**153,486**	149,518
Charitable activities	8				
Publications, software and teaching aids		**24,792**	**-**	**24,792**	25,906
Conferences		**122,320**	**188**	**122,508**	93,527
Professional services		**1,996**	**-**	**1,996**	2,913
Total		**302,594**	**188**	**302,782**	271,864
NET INCOME/(EXPENDITURE)		**(24,126)**	**(188)**	**(24,314)**	(721)
RECONCILIATION OF FUNDS					
Total funds brought forward		**171,973**	**7,580**	**179,553**	180,274
TOTAL FUNDS CARRIED FORWARD		**147,847**	**7,392**	**155,239**	179,553

The notes form part of these financial statements

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	**2024 Total funds £**	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	**139**	**-**	**139**	349
Investments	15	**101,136**	**-**	**101,136**	96,181
		101,275	**-**	**101,275**	96,530
CURRENT ASSETS					
Stocks	16	**9,523**	**-**	**9,523**	8,696
Debtors	17	**28,726**	**-**	**28,726**	32,155
Cash at bank and in hand		**80,604**	**7,392**	**87,996**	115,575
		118,853	**7,392**	**126,245**	156,426
CREDITORS					
Amounts falling due within one year	18	**(72,281)**	**-**	**(72,281)**	(73,403)
NET CURRENT ASSETS		**46,572**	**7,392**	**53,964**	83,023
TOTAL ASSETS LESS CURRENT LIABILITIES		**147,847**	**7,392**	**155,239**	179,553
NET ASSETS		**147,847**	**7,392**	**155,239**	179,553
FUNDS	19				
Unrestricted funds				**147,847**	171,973
Restricted funds				**7,392**	7,580
TOTAL FUNDS				**155,239**	179,553

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
C Knights - Treasurer

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Association of Teachers of Mathematics is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going concern
The charity has generated a deficit in the year and this reflects the absorption of rising costs during a period of economic pressures from inflation. This follows a year of a good surplus. The trustees regularly review the charity's reserves policy. The trustees consider that the charity has sufficient funds within its reserves policy as reflected in the Report of Trustees reserves policy note. Therefore the trustees are of the view that these financial statements should be prepared on the going concern basis and there is no concern over going concern.

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Carrying value of stock - when calculating the stock provision, management considers the nature and condition of stock, together with the age of stock, and sales activity. The net carrying value of stock at the year end is £9,523

Apportionment of support costs is based on staff time spent per activity.

Income
All income is recognised in the Statement of Financial Activities at the fair value of the consideration received or receivable once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

2. ACCOUNTING POLICIES - continued

Income
Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Deferred income
The charity has deferred income in relation to its membership subscriptions which are renewable each year at various dates.Deferred income is released to the Statement of Financial Activities throughout the year on a monthly basis.

Debtors
Trade debtors and other debtors are recognised at the settlement amount due less any discount. Prepayments are valued at the amount prepaid.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising certain direct costs and overhead costs of the general office, is apportioned on a percentage basis which is an estimate, based on staff time or usage, of the amount attributable to each activity:

Expenditure	Subscriptions, journals & newsletters	Publications, software & teaching aids	Conferences	Professional services
Advertising and publicity	65.0%	14.0%	18.5%	2.5%
Wages	66.5%	12.0%	20.5%	1.0%
Staff pension scheme	66.5%	12.0%	20.5%	1.0%
Trustees expenses	66.0%	14.5%	19.0%	0.5%
Rent and rates	65.0%	14.5%	20.0%	0.5%
Heat and light	65.0%	14.5%	20.0%	0.5%
Telephone	65.0%	14.5%	20.0%	0.5%
Insurance	65.0%	14.5%	19.5%	1.0%
Postage	64.5%	14.5%	20.0%	1.0%
Stationery	65.0%	14.0%	20.0%	1.0%
Photocopier	65.0%	14.0%	20.0%	1.0%
Repairs and maintenance	65.0%	14.5%	20.0%	0.5%
Meeting expenses	65.0%	14.5%	20.0%	0.5%
Legal and professional	65.0%	14.0%	20.0%	1.0%
Accountancy	65.0%	14.0%	20.0%	1.0%
Computer development	65.0%	14.0%	20.0%	1.0%
Training	67.0%	12.0%	20.0%	1.0%
Bank charges	65.0%	13.5%	20.0%	1.5%
Credit card charges	64.5%	14.5%	20.0%	1.0%
Miscellaneous	65.0%	14.0%	20.0%	1.0%
Website expenses	65.0%	14.0%	20.0%	1.0%

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Bad debts	65.0%	14.5%	20.0%	0.5%
Depreciation	65.0%	14.5%	20.0%	0.5%
Other interest	65.5%	14.5%	20.0%	-

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	20% on cost
Computer equipment	-	33% on cost and 20% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investment assets and income
The charity holds investments as fixed assets.

The interest on deposits and dividends accruing on these investments is included in investment income on a receivable basis.

In accordance with the Statement of Recommended Practice FRS102, the Association values its investments at fair value, being the market values ruling at the date of the balance sheet.

Realised and unrealised gains and losses are dealt with in the general fund.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	-	33

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Subscriptions	131,625	141,585
Advertising and royalties	3,262	3,201
	134,887	144,786

5. INVESTMENT INCOME

	2024	2023
	£	£
Other interest	4,955	4,181
Deposit account interest	1,587	1,435
	6,542	5,616

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Sales of publications, software and teaching aids	Publications, software and teaching aids	16,621	22,102
Conferences	Conferences	119,618	96,976
Professional services	Professional services	800	1,630
		137,039	120,708

7. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	67,922	67,464
Mathematics teaching	45,605	47,960
Advertising and publicity	1,004	1,471
Support costs	38,955	32,623
	153,486	149,518

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Publications, software and teaching aids	**17,681**	**7,111**	**24,792**
Conferences	**110,546**	**11,962**	**122,508**
Professional services	**1,417**	**579**	**1,996**
	129,644	**19,652**	**149,296**

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	**30,901**	**8,054**	**38,955**
Publications, software and teaching aids	**5,657**	**1,454**	**7,111**
Conferences	**9,479**	**2,483**	**11,962**
Professional services	**458**	**121**	**579**
	46,495	**12,112**	**58,607**

The Association initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function which are accountancy and legal fees. Support costs and governance costs are apportioned separately between the four key charitable activities undertaken as per the Association's accounting policy for the allocation and apportionment of costs.

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	Raising donations and legacies	Publications, software and teaching aids	Conferences
	£	£	£
Trustees' expenses	**1,116**	**245**	**321**
Other operating leases	**9,480**	**1,711**	**2,922**
Insurance	**1,380**	**249**	**425**
Telephone	**966**	**174**	**298**
Sundries	**714**	**129**	**221**
Postage	**1,108**	**200**	**342**
Stationery	**640**	**115**	**197**
Meeting expenses	**1,207**	**256**	**348**
Computer development	**7,868**	**1,420**	**2,426**
Bank charges	**1,171**	**211**	**361**
Website expenses	**3,131**	**565**	**965**
Credit card charges	**1,980**	**357**	**610**
Depreciation of tangible and heritage assets	**140**	**25**	**43**
	30,901	**5,657**	**9,479**

	Professional services	**2024** Total activities	2023 Total activities
	£	**£**	£
Trustees' expenses	**9**	**1,691**	**1,903**
Other operating leases	**143**	**14,256**	**12,670**
Insurance	**21**	**2,075**	**2,434**
Telephone	**15**	**1,453**	**1,495**
Sundries	**11**	**1,075**	**426**
Postage	**17**	**1,667**	**1,495**
Stationery	**9**	**961**	**2,500**
Meeting expenses	**18**	**1,829**	**2,238**
Computer development	**118**	**11,832**	**10,807**
Bank charges	**18**	**1,761**	**1,743**
Website expenses	**47**	**4,708**	**4,446**
Credit card charges	**30**	**2,977**	**2,901**
Depreciation of tangible and heritage assets	**2**	**210**	**209**
	458	**46,495**	**45,267**

9. SUPPORT COSTS - continued

Governance costs

	Raising donations and legacies	Publications, software and teaching aids	Conferences
	£	£	£
Accountancy fees	**2,869**	**518**	**885**
Legal fees	**5,185**	**936**	**1,598**
	8,054	**1,454**	**2,483**

	Professional services	**2024** Total activities	2023 Total activities
	£	**£**	£
Accountancy fees	**43**	**4,315**	**4,150**
Legal fees	**78**	**7,797**	**776**
	121	**12,112**	**4,926**

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	**210**	209
Other operating leases	**14,256**	12,670
Independent examination	**4,315**	4,150

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	**1,691**	1,903

Trustees' travel expenses were reimbursed to 9 (2023: 9) members of the General Council.

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	**93,570**	93,236
Social security costs	**2,892**	2,821
Other pension costs	**5,677**	5,393
	102,139	101,450

The average monthly number of employees during the year was as follows:

	2024	2023
Management and administration	**4**	4

No employees received emoluments in excess of £60,000.

The full time equivalent for the number of management and administration staff was 3 (2023: 3)

Key employees
The executive decision making body is the senior leadership team comprising the trustees. Remuneration to trustees is detailed in the above note on trustees' remuneration and benefits.

The employed staff are not involved in senior leadership and their function is either administrative or practical in delivering and supporting the trustees. There are no key employees as described in the current legislation.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33	-	33
Charitable activities			
Publications, software and teaching aids	22,102	-	22,102
Conferences	96,976	-	96,976
Professional services	1,630	-	1,630
Other trading activities	144,786	-	144,786
Investment income	5,616	-	5,616
Total	271,143	-	271,143
EXPENDITURE ON			
Raising funds	149,518	-	149,518
Charitable activities			
Publications, software and teaching aids	25,906	-	25,906
Conferences	93,527	-	93,527
Professional services	2,913	-	2,913
Total	271,864	-	271,864
NET INCOME/(EXPENDITURE)	(721)	-	(721)
RECONCILIATION OF FUNDS			
Total funds brought forward	172,694	7,580	180,274
TOTAL FUNDS CARRIED FORWARD	171,973	7,580	179,553

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	**3,730**	**42,936**	**46,666**
DEPRECIATION			
At 1 January 2024	**3,673**	**42,644**	**46,317**
Charge for year	**57**	**153**	**210**
At 31 December 2024	**3,730**	**42,797**	**46,527**
NET BOOK VALUE			
At 31 December 2024	**-**	**139**	**139**
At 31 December 2023	57	292	349

15. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Deposit accounts	**101,136**	96,181

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2024	2023
	£	£
Deposit accounts opening balance	**96,181**	92,167
Deposit accounts movement in year	**4,955**	4,014
	101,136	96,181

16. STOCKS

	2024	2023
	£	£
Stocks	**9,523**	8,696

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	**19,709**	23,581
Other debtors	**352**	167
VAT	**77**	-
Prepayments and accrued income	**8,588**	8,407
	28,726	32,155

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	**9,184**	6,457
Social security and other taxes	**1,964**	1,825
VAT	**-**	919
Other creditors	**1,620**	950
Accruals and deferred income	**59,513**	63,252
	72,281	73,403

Accruals and deferred income include £55,009 (2023: £59,058) in respect of membership subscriptions and prepaid conference fees. Certain membership subscriptions are annual and are renewable at various times each year. Deferred income is released throughout the year on a monthly basis. Prepaid conference fees are released to income in the period when the conference is held.

19. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	**171,973**	**(24,126)**	**147,847**
Restricted funds			
G Giles	**4,506**	**-**	**4,506**
G Hatch	**188**	**(188)**	**-**
Bowland Charitable Trust	**1,886**	**-**	**1,886**
Sam Costello	**1,000**	**-**	**1,000**
	7,580	**(188)**	**7,392**
TOTAL FUNDS	**179,553**	**(24,314)**	**155,239**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**278,468**	**(302,594)**	**(24,126)**
Restricted funds			
G Hatch	**-**	**(188)**	**(188)**
TOTAL FUNDS	**278,468**	**(302,782)**	**(24,314)**

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	172,694	(721)	171,973
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	188	-	188
Bowland Charitable Trust	1,886	-	1,886
Sam Costello	1,000	-	1,000
	7,580	-	7,580
TOTAL FUNDS	180,274	(721)	179,553

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,143	(271,864)	(721)
TOTAL FUNDS	271,143	(271,864)	(721)

The general fund represents the free funds of the charity which are not designated for particular purposes.

Restricted funds
The G Giles fund has been set up to support the costs of session leaders at conference giving lectures on the work done by Geoff Giles.

The G Hatch fund has been set up to support people who wish to attend conference but may have difficulty in meeting the full cost.

The Bowland Charitable Trust fund has been set up to develop Professional Development materials and to provide for their initial delivery in order to assist teachers with the pedagogy that the implementation of case studies requires.

The Bowland Charitable Trust fund project is a joint venture with The Mathematical Association. These financial statements only reflect income and expenditure relevant to the share of the Association of Teachers of Mathematics.

The Sam Costello fund relates to a legacy for research.

20. EMPLOYEE BENEFIT OBLIGATIONS

The total contributions paid to the charitable company's defined contribution pension scheme in the year for employees amounted to £5,675 (2023 - £5,393).

21. OTHER FINANCIAL COMMITMENTS

As at 31 December 2024 the charity had financial commitments totalling £22,471 (2023: £39,466). These relate to rents and service charges of £10,875 and other £11,596 and cover the period of the leases which are all repayable within five years.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

23. ULTIMATE CONTROLLING PARTY

The Association is under the control of the Chair, Honorary Secretary and Treasurer, all of whom are members of the General Council.

ASSOCIATION OF TEACHERS OF MATHEMATICS

England & Wales - Charity number 293125

Accounts

Association of Teachers of Mathematics

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FOR THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REGISTERED COMPANY NUMBER: 01899676 (England and Wales)
REGISTERED CHARITY NUMBER: 293125

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Report of Trustees is also the basis of the Directors' Report as required by Company law.

1 OBJECTIVES AND ACTIVITIES

1.1 OBJECTIVES OF THE ASSOCIATION

➢ The Association promotes the furtherance of education and in particular the teaching and learning of mathematics by:

- Encouraging increased understanding and enjoyment of mathematics.
- Encouraging increased understanding of how people learn mathematics.
- Encouraging the sharing and evaluation of teaching and learning strategies and practices.
- Promoting the exploration of new ideas and possibilities.
- Initiating and contributing to discussion of and developments in mathematics education at all levels.

➢ There are five major areas of activity that the Association pursues in order to achieve its objectives:

- Organising and hosting an annual conference that attracts delegates from across all aspects of mathematics education, both national and international.
- Running a programme of Continuing Professional Development.
- Supporting the work of our Branches that enable local teachers to work together on developing their practice.
- Overseeing the production and the sale and distribution of books, posters, software and other publications, and producing and delivering five editions of the journal Mathematics Teaching each year.
- Contributing to specific working and standing groups, which are national groups formed to focus on specific issues in mathematics education.

➢ The guiding principles of the Association of Teachers of Mathematics are that:

- The ability to operate mathematically is an aspect of human functioning which is as universal as language itself. Attention needs constantly to be drawn to this fact. Any possibility of intimidating with mathematical expertise is to be avoided.
- The power to learn rests with the learner. Teaching has a subordinate role. The teacher has a duty to seek out ways to engage the power of the learner.
- It is important to examine critical approaches to teaching and to explore new possibilities, whether deriving from research, from technological developments or from the imaginative and insightful ideas of others.
- Teaching and learning are cooperative activities. Encouraging a questioning approach and giving due attention to the ideas of others are attitudes to be encouraged. Influence is best sought by building networks of contacts in professional circles.

These principles guide all of the charity's activities.

PUBLIC BENEFIT

The charitable company has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to ATM's aims and objectives.

1.2 HIGHLIGHTS OF 2023

The Association has continued with its work supporting members and the wider mathematical education community.

Highlights include:

- Organising and running a successful 'in person' conference in April 2023.
- Organising and running a successful virtual conference in October 2023.
- Towards the end of 2023 the first of the new Micro CPD sessions took place with a popular session by Helen Williams.
- Publishing of the new book Geometric Jolts adding a further title to the series.
- Branch meetings (particularly in Liverpool and Cambridge) have continued to offer CPD opportunities both in person and also online.
- Many members continue to be actively involved in and offering content for the very successful ATM/MA Primary Standing group, which continues to have over 100 members.
- Thinkers remains extremely relevant and popular and was the best selling publication in 2023.
- e-Membership was encouraged with the sharing of open access articles from MT in both 'MT May month' and 'Classic June', where specially selected classic articles were shared on 'X' to promote membership.
- The MT Special Edition, Same and Different, received fantastic feedback, and we thank Tony Cotton and his editorial team, as well as all those that contributed to this issue.
- Thanks goes to George Knights, who completed a fascinating and significant piece of work compiling the history of ATM 1962-1985 which can be viewed on the ATM website.

1.3 COLLABORATIONS

The Association was represented by Trustees as members of national bodies, including the Joint Mathematical Council. Collaborative working with AMET, MA, NAMA and NANAMIC has also been maintained through the Meeting of Mathematics Subject Associations (MMSA). The ATM has actively continued to engage with the exploration of the feasibility and potential design of the Association for Mathematics in Education (AMiE), which is now constituted as a CIO (Charitable Incorporated Organisation) with the purpose of becoming a new, single maths subject association in to which the five subject associations in MMSA may at some point merge. The CIO has initial trustees who have started the hard work of shaping the new organisation and, while there are many steps (legal, procedural and logistical) still to consider, thoughts are moving forwards and ATM representatives are making sure our members' needs are being represented.

2 GOVERNANCE AND MANAGEMENT

2.1 GOVERNANCE

The Association of Teachers of Mathematics (ATM) is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association dated 26 March 1985 and amended most recently on 15 April 2019. It is registered as a Charity with the Charity Commission.

Anyone who is a member of the Association may stand for election to become a Trustee and member of the General Council of the Association.

During 2023 Louise Hoskyns-Staples and Andrew Roberts completed their term as Trustees at the 2023 AGM and we thank them both for their contributions to the Association; Andrew as Branches Officer and Lou as Honorary Secretary and then Chair. In 2024 Hayden Rissbrook is due to complete his term of office at the 2024 AGM. Hayden has taken an active role as part of General Council, holding both Chair and Honorary Secretary roles on different occasions.

In May 2023 three members were co-opted onto the General Council. These are Sue Pope, and Andrew Roberts, both who have a long association with ATM, and Freya Price, a young teacher with an interest in diversity and inclusion. A fourth member, Jacob Merrill was co-opted in January 2024.

2.2 MANAGEMENT

The Trustees appoint an Executive Officer to manage the day-to-day operations of the charity. To facilitate effective operations the Executive Officer has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and trading-related activities.

The role of Executive Officer continues to be shared by Karen Foster (Executive Officer Corporate) and Karen Kirkley (Executive Officer Finance).

The General Council meets three times a year where the business of the Association is conducted. Meetings in January and May 2023 took place online, while the September meeting took place in Derby with GC meeting in person. The Executive Committee met online a further three times during the year. As well as Officer Roles for Treasurer, Chair and Honorary Secretary, members of GC can be part of the Continual Professional Development (CPD) Group led by Andrew Roberts or the Editorial Group led by Richard Perring. The Membership Officer (currently Elizabeth Bridgett) works alongside both business groups.

The Chair and Honorary Secretary hold regular meetings with the Acting Executive Officers to assist in maintaining good lines of communication between the office staff and General Council, ensuring ongoing oversight and support.

2.3 RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

During 2023 General Council reviewed its Risk Assessment policy and where necessary updated the document. This involved looking at recorded risks and new possible risks as they occur. Thanks go to Richard Spillett for his time and expertise on this important task.

3 ACHIEVEMENTS AND PERFORMANCE: CONTINUING PROFESSIONAL DEVELOPMENT

The CPD business group includes the annual Conference, one-day courses and online CPD material, Branches, and Working and Standing Groups.

3.1 ANNUAL CONFERENCE

In 2023 ATM was part of the Joint Conference of Mathematics Subject Associations Conference held at Warwick University. The Conference ran over two days with delegates having the option to stay at the University the night before. The conference was very popular with 270 delegates attending the event. It also attracted significant interest from sponsors and publishers.

Since the success of Virtual Conference events in 2021 and 2022, a decision was made to once again hold a virtual day conference in October 2023. This is in addition to the full conference in April 2023 (see below). This will continue to be offered annually as an alternative opportunity for members who may not be able to attend in-person events.

3.2 ONE-DAY COURSES AND OTHER CPD

Following the success of the 2021 and 2022 Virtual Conference/CPD Day Conference it was decided to hold a further Virtual CPD Day Conference in October 2023. 156 Delegates attended the 2023 Day Conference. It included sessions running throughout the day with topics suitable for all levels along with a strand with a focus on the use of Computational Thinking in Mathematics.

A new CPD initiative was launched at the end of 2023 which would see a programme of Online CPD Micro workshops offered to both members and non-members. The first of these which took place on the 21st November 2023; was, Playful Mathematics: what is it and why might it be important? Lead by Helen Williams. The first event saw 43 individual delegates and 5 Institutions take part in the session. (Institutions were open to multiple delegates per school). More are to be planned for 2024.

The Editor of Mathematics Teaching, Tony Cotton, continued to produce a podcast, linked to an open access article in the majority of editions of MT published in 2023. The aim continues to engage practitioners and encourage wider readership of MT.

The Association has continued to support the Chartered Mathematics Teacher designation (CMathTeach). See cmathteach.org.uk for the current requirements. Hayden Rissbrook continues to lead on this for the Association.

3.3 BRANCHES

ATM Branches provide local networking opportunities for teachers to share ideas and good practice both formally and informally. There are currently 15 branches with 13 UK-based and two international groups. Of the 13 UK-based ones, seven are jointly badged with the Mathematical Association. The branches vary in size, as well as in frequency and style of meeting.

Our branch leaders work entirely in a voluntary capacity and we very much appreciate their hard work and dedication in organising these networking opportunities for their fellow colleagues. In 2023, there were 13 branch meetings provided by ATM/MA Liverpool Branch, ATM/MA London Branch, ATM/MA Cambridge Branch, ATM/MA East Midlands Branch and the Singapore Branch. Of these three were

online, seven were in person, and three were in person with a live stream. Online meetings continue to see branches offering events to an audience beyond their immediate geographical region and to members who are unable to attend in-person events with the ATM/MA Liverpool Branch offering in person and live steam on some of their events.

Branch meetings in 2023 were:

- Small changes, big differences - Presenter: Alison Kiddle (Liverpool Branch)
- Maximising the potential of interactive games in the primary maths classroom: Ems Lord (Liverpool)
- The Maths of Micro-Swimmers - Rachel Bearon (Liverpool)
- A Journey to the Edge of Physics - Tony Padilla (Liverpool)
- Online Paper folding tasks for the Mathematics classroom - Clarissa Grandi (London)
- Chains of reasoning - Catriona Agg (Cambridge)
- Phi, Phyllotaxis and Fibonacci: Damian Haigh (Liverpool)
- Rich Assessment Tasks (Singapore)
- Mathematics and Social Justice: Pete Wright (London)
- Maths CPD Opportunity: Peter Mattock (East Midlands)
- The NRICH Team (Cambridge)
- ATM Meeting (Singapore)
- Fine Arts and Mathematics: Prof. Ivona Grzegorczyk (Liverpool)

Val Hitchcock (ATM office) continues to support branches, staying in contact with branch leaders and sharing information and ideas for sessions with them. This is kept as up to date as possible on the ATM website at atm.org.uk/ATM-branches. We also promote the branches and their sessions via social media, helping to raise their profile.

Branches are to be overseen by the Branches Officer, Lucy Dasgupta.

3.4 WORKING AND STANDING GROUPS

These groups are supported by the Association, and their work is disseminated through a variety of means, including sessions at the annual Conference and articles in Mathematics Teaching. During 2023 three groups closed leaving two active Working Groups.

3.4.1 FUNCTIONAL PROGRAMMING AND COMPUTER ALGEBRA WORKING GROUP

The ATM Functional Programming and Computer Algebra working group works to establish the connections between functional programming, computer algebra and mathematical thinking. Computational thinking (CT) in algebra will benefit all mathematics learners, but especially those who currently experience difficulty with algebraic forms.

For the third year we commissioned a CT strand and panel at the ATM virtual conference. The panel was opened by the distinguished mathematician and cryptographer Whitfield Diffie. A theme of the day was a progression from reasoning with primes and quadratics at Key Stage 3 (Python and Haskell) to cryptography with functional programming in Python, to Chat-GPT, to teaching mathematics via cryptography (Panel session). A report with persistent links to video recordings and session resources has again been published as an ATM open resource.

Members of the work group reported on ongoing classroom experiments with educational mathematics software. Richard Hunt discussed the practicalities of setting up, piloting and running an elective course for students in Key Stage 3 and Key Stage 4, which combines coding and mathematics to explore real world problems beyond the usual secondary curriculum. Faye Moryc described a Welsh initiative that combined a 6th form Haskell club with the creation of resources for Key Stage 3 algebra. David Vaccaro surveyed what is possible with recent AI systems and computer algebra.

Miles Berry, a member of the ACME Mathematics Futures Board, discussed their consultation on a curriculum for Mathematics and Data Education. The Programme envisions a future of mathematics and data education predicated on a tri-partite access to mathematics "for all, for many and for specialists". This is tempered by the objective that there should be "tests and examinations that enable all to succeed at some level, and to demonstrate what they can do."

The working group responded for ATM. We noted that such a programme conflicts with our guiding principles. These state "The ability to operate mathematically is an aspect of human functioning, which is as universal as language itself." We are particularly concerned by proposals that deem that access to functional analysis and object-oriented modelling know-how be restricted to specialists.

Classroom experiments to pilot a combined mathematics and informatics proto-curriculum continue this academic year. They will be reported in sessions at the April Conference under the rubric CTM™. CTM is a registered trademark of the ATM.

This working group is led by Ian Benson and Jim Thorpe.

3.4.2 ATM/MA PRIMARY STANDING GROUP

This Standing Group is joint with the Mathematical Association (MA). Their annual report follows.

1. Officers

Alison Borthwick is the chairperson of the Joint Primary Group. Gemma Parker, Louise Pennington and Ems Lord are the vice chairs. Linda Glithro is the finance officer and Sue Lowndes attends MA Teaching Committee on behalf of the group.

2. Joint Association Primary Membership Update and Meetings

There are currently 117 members (January 2024) in the Joint Primary Group. New members are alerted to the group through various mediums: adverts and articles in either of the journals, recommendations by friends or colleagues. Membership to the group is open to any person who is a member of either ATM and/or MA. To remain within the group members are asked to communicate their attendance or apologies for each meeting. If no correspondence is received for three consecutive meetings it is assumed that these members no longer wish to be part of the group and are removed from the group until further notice.

Although one of our meetings was f2f last year no expenses have been claimed by any members; the group does not pay for room hire or refreshments for the f2f meeting and it does not have any administration support. Online meetings use personal Zoom accounts.

Numbers attending the meetings are recorded below.
28 January 2023 (Zoom online) – 52 attending plus 1 guest (Hannah Stoten); 47 apologies received.

9 June 2023 (f2f at The Royal Society, London) – 28 attending; 69 apologies received.
30 September 2023 (Zoom online) – 31 attending; 40 apologies received.

3. Conferences

Once again, the Primary Group presented a workshop at the joint Easter conference in 2023. Five members of the group led a session entitled 'Why Map Making? The workshop was well attended and as a result we gained new members. We were also approached to submit an article to The Scottish Mathematics Council (Journal 53) which was subsequently published in December 2023.

The Primary Group submitted another proposal for the Joint ATM/MA 2024 conference which was accepted. However, due to rising costs (both conference and travel/accommodation expenses) very few members are attending the conference this year. Unfortunately, the main session on AI in Early Years and Primary mathematics has been withdrawn. However, another session exploring the recent publication from the group on KS1 Assessment is still going ahead and will be led by two members of the group.

4. Writing/publications

Three publications were written and published by the Primary Group last year:

- Assessment in KS1. Published on both websites.
- Responding to the 2021 Mathematics Ofsted Research Review. Published on both websites.
- Why Map Making? Published in The Scottish Mathematics Journal, December 2023.

Huge thanks go to all members of the Primary Group who were all consulted either through email threads or time in meetings, but special thanks go to the three working parties who were the drivers and authors of these publications.

5. Items discussed at the meetings

This year we have covered many topics. The items for each agenda are often specific requests from people who are keen to learn more about an area or are offers from people to contribute to the group. Over the past year we have discussed and had presentations on the following:

- Fractions and Decimals:Making Fractions book
- EEF trial on Counting Collections
- Suffolk Wildlife Trust project
- The subordination of partitioning
- The Primary Teacher's Maths Journey Book (Cambridge Mathematics)
- Maths Week England
- Feedback from Easter conference
- Update on Academy for the Mathematical Sciences
- Research updates including the Role of the primary mathematics leader in England's remodelled landscape, Fluency project between England and Jersey schools
- Ri Masterclasses
- KS1 and KS2 NC tests
- Ofsted Coordinating Mathematical Success: the mathematics subject report.

In addition, the agenda always ensures there is time to discuss other issues that may have arisen which people are interested in and want to talk about, or that the group feels they want to respond to.
This working group is led by Alison Borthwick.

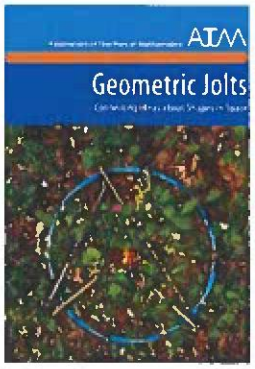
4 ACHIEVEMENTS AND PERFORMANCE: EDITORIAL

This group is responsible for publications, including physical resources, electronic resources and the journal Mathematics Teaching.

The journal *Mathematics Teaching* continues to be led by Tony Cotton and his editorial team. They produced five thought provoking issues featuring many new and fascinating articles. One of the highlights was the Special Issue published in December 2023, 'Same and Different', and features quality articles by many influential members of ATM.

The Podcast containing discussion between the Editor and Authors of selected articles continues to promote discussion while bringing another new and interesting dimension to the journal.

2023 saw the publication of one new book: Geometric Jolts: Connecting Ideas about Shapes in Space.



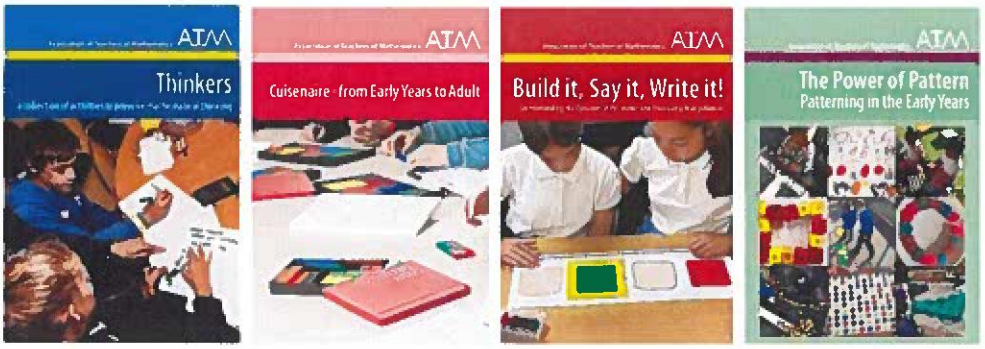
The top five best selling publications (including books and downloads) in 2023 were:

1. Thinkers
2. The Power of Pattern
3. Cuisenaire: from early years to adult
4. Build it, Say it, Write it
5. Questions and Prompts for Mathematical Thinking

Thinkers far outstripped sales of other titles in 2023 selling a total of 329 copies, followed by The Power of Pattern selling 124 copies. In general Publication Sales have performed less well in 2023 than they did in 2022. This could be down to a number of factors including the lack of new titles and the cost of living crisis in 2023.

Publications income in 2023 was £22,102, reflecting a downward trend from £31,688 in 2022, a decrease of over 30% from 2022 to 2023.

Printed books continue to be the most popular sales format, but downloadable resources are also popular, particular with older titles, representing approximately 25% of total sales.



Other titles showing reasonable sales include Practising Mathematics: Developing the Mathematics as well as the Mathematician and A Deep Sense of Number Starting with Dots, but these are not performing as well as in 2022.

Plans are in place for the launch of a new book titled 'This Worked for Me' and aimed at teachers who are working with mathematics GCSE retake students.

We thank all those involved in our editorial work – authors, editors, designers and office staff – for their hard work in this challenging year and ensuring that we have continued to produce high-quality resources for our members and beyond.

5 ACHIEVEMENTS AND PERFORMANCE: MEMBERSHIP AND MARKETING

5.1 MEMBERSHIP

During 2023 efforts were made to promote all categories of membership, but 2023 was a particularly challenging year resulting in a decrease in member numbers in nearly every category. These decreases have been put down to the cost of living crisis over the last 12 months and what some may view as uncertainty in ATM's future. All categories of membership were regularly promoted on 'X', in e-news and in e-mailings to non-members. During May particular focus was given to promoting e-membership as part of 'MT May Month', where a 10% discount was offered to new e-members. A further offer of e-membership was promoted from mid-November to the end of December, where new members were offered a £10 discount on their first year of membership. Other promotions include 'Classic June' where a selection of classic articles chosen by the Publications Officer were made available to non-members for a limited period to raise awareness.

Student e-membership has continued to decrease despite the fact that this is free of charge. Trainees represent a valuable, potential source of future paid memberships and, of course, an opportunity to further the aims of the Association with successive generations of teachers. However, changes to the delivery of initial teacher education have resulted in declining influence of Higher Education Institutions, where a significant proportion of ITE-based ATM members work. As MATs and others offer more school-centred training, there are fewer recommendations or encouragements to seek out the ATM.

The fall below 2000 paid members is only the second (as far as records are available) for the Association (the last time being in 2015) but in line with an historic (20+ years) trend of decline. Where increases in institutional membership were making up for some of the loss of personal members in the previous year, there is now a worrying decline in these categories too. Undoubtedly, the role of the NCETM for primary and secondary classroom-based colleagues plays a part, with free resources, professional development and support for a significant proportion of schools in England. Although the Member Survey (conducted in November 2022) cannot be guaranteed to be a representative sample, it does pose some tricky questions: there were no responses from practising early years teachers and only 13/195 came from practising primary teachers and the Association has to consider what we offer these groups *through membership* and how we can best go about communicating this effectively.

Membership Category	2023/24	2022/23	2021/22	2020/21
Personal/Personal e	1164	1297	1421	1372
NQT	47	75	120	86
MAST	6	8	10	8
Student (paid membership)	30	25	59	61
Student free e-Membership	520	787	1069	1232
Concessions including e	91	88	82	83
Large Institutions including e	33	34	36	30
Library Subscriptions	148	160	165	169
Primary/Middle Schools including e	56	103	70	70
Secondary Schools including e	129	148	151	146
Cluster Membership	31	29	14	15
Total Paid Memberships up to February 2024	1735	1967	2427	2040
Total (including free Memberships) up to February 2024	2255	2754	3197	3272

5.2 MARKETING

We continue to promote ATM and its resources via Social Media, e-news, e-mailings and via advertisements in Mathematics Teaching and also at events. The main social media platform for promotion was Twitter, but since it has become 'X', links with contacts are less effective and this change has negatively impacted promotion of ATM on the platform.

2023 saw the conference being a Joint Subject Associations Conference and although this is an opportunity to promote ATM and ATM resources, completion for sales is spread wider. Over the two day 2023 Shared Subject Associations Conference ATM publications sales were £1,078 compared to £1,606 of ATM publications sales in 2022. Other factors that could mean less sales were having less new publications released in 2023

Our monthly e-news continues to keep our membership informed and updated, as do our various social media accounts. Promotions included eBook offers and also Black Friday weekend offers, which resulted in slightly increased sales of selected eBooks over that weekend.

ATM's attended or sent sample Resources/Marketing materials to a number of events during 2023. Events where ATM was represented were the MathsConf events in Berkshire and Derby. We also sent out some ATM information for display to other events including Jurassic Hub, Maths Matters 2023, Teach Meet, The Archimedes Maths Hub, the MEI Conference and Student Fair at Canterbury Christchurch College.

The number of X (formerly Twitter) followers has risen in 2023 from 37,008 to 38,464, an approximate increase of 4% (but this compares to a 12% increase in 2022). The Facebook Group has 6,900 members and remains stable. Our YouTube channel hosts our video resources, and currently has over 3.42K subscribers. In 2023 there were 73,054 views and 285 new subscribers. E-news is sent at once a month and is currently mailed to around 8,000 subscribers including members and non-members.

During 2023 we have continued to market the 'open access' MT articles, some of which are linked to the MT Editors Podcast as a way to promote ATM and the Mathematical Teaching Journal.

6 PLANS FOR FUTURE PERIODS

Strategic priorities 2024:

1. **Halt decline in membership** - this is a 'going concern'

    - Communicate more effectively, more widely and more noticeably what it is about ATM that people should/could be interested in, in order to attract new members.
    - Improve diversity of our membership (and, in time, Council).
    - Review membership classes to identify new audiences we wish to attract.
    - Consider how we can influence the much-changed ITE market to increase student membership.
    - Use branches and micro-CPD as recruitment opportunities.
    - Consider new ways of packaging resources that can appeal to groups of teachers.

2. **Engage a new editor(s) for MT on a (minimum) 3-year contract to ensure the quality and tradition of the publication continues and flourishes**

    - vital that any new editor(s) can articulate how their vision will embody the aims and guiding principles of ATM.
    - preserve the quality of MT's offer whilst finding ways of cutting costs.
    - 4 issues per year instead of 5.
    - reduce cost of editor's contract.

3. **Increase the price of all classes of ATM subscription by 10% to help with balancing the budget now and in future years**

    - There have been no increases to subscriptions for 6 years and costs have increased by 16-24% in that time (depending on the measure of inflation used). A standard personal. subscription could cost £87-93 if it had increased (from £75) in line with this range.
    - In light of the cost of living crisis, we can't justify passing on all cost increases to members – and indeed have made (and continue to explore all avenues for) cost savings in other ways.
    - We are considering an annual subscription increase aligned to RPI (or similar) in future and welcome members' thoughts on this.

4. **Ensure the structure of GC supports us to meet our strategic priorities**

    - All members of GC will be a member of a business group. Each group will have an Exec Officer link member but the group will be led by a different trustee, responsible for co-ordinating and reviewing the work of the group with at least four meetings of each group per year (in advance of each full GC meeting and at one other time as dictated by decisions made at General Council).
    - Instituting a Membership group with the remit of retaining members and recruiting both a greater number of active (particularly secondary) teachers and a greater diversity of members (e.g. active teachers from all phases, members from more diverse backgrounds).
    - CPD group to continue as the group focused on core services to members – conferences (in-person and online), branches & online CPD are core expressions of ATM and one of our best selling points.
    - Rebrand/repurpose the Editorial group to be a Strategy group that explores current/upcoming issues in order to position ATM's offer advantageously, whilst remaining true to our aims and guiding principles:

        - including understanding the education landscape to shape and develop our publications pipeline – e.g. the growing prominence of oracy (particularly under a new government?), which aligns well with ATM principles.
        - work alongside the new MT editor to seek their support on this.

- target presenters at conferences (e.g. Joint/ATM conference, BSRLM etc.) with a view to developing writing (either for MT or potential publications).
- working to understand the NCETM to identify the needs of LLME communities and potential content for the range of projects they run for CPD in mathematics education.

5. **Work closely with other associations to ensure that AMiE truly represents a merger that is a home for members of current associations**

- a well-defined home, fit for proponents of the ATM's Aims and Guiding Principles, MT and includes conference sessions our current members would enjoy
- through the mechanism of independent project management, ensure that AMiE is set up with due diligence observed, to have systems and data collection built-in to ensure we know and can meet our members' needs effectively and the right I.T. and physical infrastructure to be an effective force in mathematics education

7 FINANCIAL REVIEW

7.1 RESERVES POLICY

The General Council has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association should be between 3 and 6 months of the resources expended, which equates to between £68,000 and £136,000 in general funds. At this level, the General Council feels that they would be able to continue the current activities of the Association in the event of a significant drop in funding. At present, free reserves, which amount to £171,624, are above this target level. Funds will be part utilised to meet the aims of the Plans for Future Periods per item 6 of this report. The free reserves comprise the balance on unrestricted funds at 31 December 2023 of £171,973 less tangible fixed assets of £349.

7.2 RESULTS

The total deficit for the year amounted to £721 (2022: surplus £24,174) which relates to unrestricted funds £721 (2022: £24,309) and restricted funds £nil (2022: £135). Total funds as at the 31 December 2023 amounted to £179,553 (2022: £180,274) of which £171,973 (2022: £172,694) related to unrestricted funds and £7,580 (2022: £7,580) related to restricted funds.

The Association has reported surpluses for the last four years, until this year, following a focused programme of cost reductions and efficiency plans implemented during that time however the reduced income from membership and publications has meant that this year has incurred a slight deficit.

7.3 COST OF LIVING AND THE OUTLOOK FOR 2024

The charity has generated a small deficit in the year and this reflects the absorption of rising costs during a period of economic pressures from inflation. With the potential risk of members not renewing or purchasing publications, there is a potential to see a drop in income and increase in expenses.

7.4 PAYMENT TO TRUSTEES

No Trustees were paid for work carried out in this financial year.

7.5 INVESTMENT POWERS AND POLICY

The General Council has considered the most appropriate policy for investing funds and found that charity deposit accounts meet their requirements for low-risk investment. The average return on these investments for the year was 2.64%, which is considered reasonable in the current economic climate; there is a regular review of the investment policy to maximise available returns.

8 REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01899676 (England and Wales)

Registered Charity number

293125

Registered office

2A Vernon Street
Vernon House
Derby
DE1 1FR

Trustees

Members of the General Council, who served as trustees during the year and up to the date of this report are as follows:

	Elizabeth Bridgett	
	Lucy Dasgupta	
Treasurer	Stevie Devlin	
	Louise Hoskyns-Staples	end term 03/04/23
	Carol Knights	
Chair of General Council	Helen Madeley	
Honorary Secretary	Fin McLaughlin	
	Jacob Merrill	co-opted 27/01/2024
	Richard Perring	
	Sue Pope	co-opted 23/09/2023
	Freya Price	co-opted 23/09/2023
	Paul Hayden Rissbrook	
	Andrew Roberts	co-opted 23/09/2023
	Mahnaz Siddiqui	
	Richard Spillett	

Karen Foster and Karen Kirkley, joint Acting Executive Officers, are responsible for the day-to-day control of the charity.

Company Secretary

Fin McLaughlin

Independent Examiner

Johnson Tidsall Limited Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Solicitors

Nelsons Law
Sterne House
Lodge Lane
Derby
DE1 3WD

Bankers

The Co-operative Bank
31 East Street
Derby
DE1 2AL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees and signed on its behalf by:

Stevie Devlin - Treasure

Date: 12/4/24

Independent examiner's report to the trustees of The Association of Teachers of Mathematics ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

David Mellor FCA

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 23/4/24

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**33**	-	**33**	1,044
Membership	4	**144,786**	-	**144,786**	162,129
Charitable activities	6				
Publications, software and teaching aids		**22,102**	-	**22,102**	31,688
Conferences		**96,976**	-	**96,976**	56,128
Professional services		**1,630**	-	**1,630**	2,470
Investment income	5	**5,616**	-	**5,616**	1,241
Other income	7	-	-	-	308
Total		271,143	-	271,143	255,008
EXPENDITURE ON					
Membership costs	8	**149,518**	-	**149,518**	137,791
Charitable activities	9				
Publications, software and teaching aids		**25,906**	-	**25,906**	27,245
Conferences		**93,527**	-	**93,527**	63,053
Professional services		**2,913**	-	**2,913**	2,624
Total		271,864	-	271,864	230,713
Net gains/(losses) on investments		-	-	-	(121)
NET INCOME/(EXPENDITURE)		**(721)**	-	**(721)**	24,174
RECONCILIATION OF FUNDS					
Total funds brought forward		**172,694**	**7,580**	**180,274**	156,100
TOTAL FUNDS CARRIED FORWARD		171,973	7,580	179,553	180,274

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	15	**349**	**-**	**349**	558
Investments	16	**96,181**	**-**	**96,181**	92,167
		96,530	**-**	**96,530**	92,725
CURRENT ASSETS					
Stocks	17	**8,696**	**-**	**8,696**	10,746
Debtors	18	**32,155**	**-**	**32,155**	25,216
Cash at bank and in hand		**107,995**	**7,580**	**115,575**	132,729
		148,846	**7,580**	**156,426**	168,691
CREDITORS					
Amounts falling due within one year	19	**(73,403)**	**-**	**(73,403)**	(81,142)
NET CURRENT ASSETS		**75,443**	**7,580**	**83,023**	87,549
TOTAL ASSETS LESS CURRENT LIABILITIES		**171,973**	**7,580**	**179,553**	180,274
NET ASSETS		**171,973**	**7,580**	**179,553**	180,274
FUNDS	20				
Unrestricted funds				**171,973**	172,694
Restricted funds				**7,580**	7,580
TOTAL FUNDS				**179,553**	180,274

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 12/4/24 ..... and were signed on its behalf by:

S. Devlin

S Devlin - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Association of Teachers of Mathematics is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going concern
The charity has generated a small deficit in the year, and this reflects the absorption of rising costs during a period of economic pressures from inflation. This follows a year of a good surplus. The trustees regularly review the charity's reserves policy. The trustees consider that the charity has sufficient funds within its reserves policy as reflected in the Report of Trustees reserves policy note. Therefore, the trustees are of the view that these financial statements should be prepared on the going concern basis and there is no concern over going concern.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Carrying value of stock - when calculating the stock provision, management considers the nature and condition of stock, together with the age of stock, and sales activity. The net carrying value of stock at the year end is £8,696.

Apportionment of support costs is based on staff time spent per activity.

Income
All income is recognised in the Statement of Financial Activities at the fair value of the consideration received or receivable once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

2. ACCOUNTING POLICIES - continued

Income

Deferred income
The charity has deferred income in relation to its membership subscriptions which are renewable each year at various dates. Deferred income is released to the Statement of Financial Activities throughout the year on a monthly basis.

Debtors
Trade debtors and other debtors are recognised at the settlement amount due less any discount. Prepayments are valued at the amount prepaid.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising certain direct costs and overhead costs of the general office, is apportioned on a percentage basis which is an estimate, based on staff time or usage, of the amount attributable to each activity:

Expenditure	Subscriptions, journals & newsletters	Publications, software & teaching aids	Conferences	Professional services
Advertising and publicity	65.0%	14.0%	18.5%	2.5%
Wages	66.5%	12.0%	20.5%	1.0%
Staff pension scheme	66.5%	12.0%	20.5%	1.0%
Trustees' expenses	66.0%	14.5%	19.0%	0.5%
Rent and rates	65.0%	14.5%	20.0%	0.5%
Heat and light	65.0%	14.5%	20.0%	0.5%
Telephone	65.0%	14.5%	20.0%	0.5%
Insurance	65.0%	14.5%	19.5%	1.0%
Postage	64.5%	14.5%	20.0%	1.0%
Stationery	65.0%	14.0%	20.0%	1.0%
Photocopier	65.0%	14.0%	20.0%	1.0%
Equipment support & maintenance	65.0%	14.5%	20.0%	0.5%
Meeting expenses	65.0%	14.5%	20.0%	0.5%
Legal and professional	65.0%	14.0%	20.0%	1.0%
Accountancy	65.0%	14.0%	20.0%	1.0%
Computer development	65.0%	14.0%	20.0%	1.0%
Training	67.0%	12.0%	20.0%	1.0%
Bank charges	65.0%	13.5%	20.0%	1.5%
Credit card charges	64.5%	14.5%	20.0%	1.0%
Miscellaneous	65.0%	14.0%	20.0%	1.0%
Website expenses	65.0%	14.0%	20.0%	1.0%
Bad debts	65.0%	14.5%	20.0%	0.5%
Depreciation	65.0%	14.5%	20.0%	0.5%
Other interest	65.5%	14.5%	20.0%	-

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost and 20% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investment assets and income
The charity holds investments as fixed assets.

The interest on deposits and dividends accruing on these investments is included in investment income on a receivable basis.

In accordance with the Statement of Recommended Practice FRS102, the Association values its investments at fair value, being the market values ruling at the date of the balance sheet.

Realised and unrealised gains and losses are dealt with in the general fund.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	33	1,044

4. MEMBERSHIP

	2023	2022
	£	£
Subscriptions	141,585	156,307
Advertising and royalties	3,201	5,822
	144,786	162,129

5. INVESTMENT INCOME

	2023	2022
	£	£
Other fixed asset investments – Barclays shares	-	13
Other fixed asset investments - COIF	4,181	1,126
Deposit account interest	1,435	102
	5,616	1,241

6. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
Activity	£	£
Sales of publications, software and teaching aids	22,102	31,688
Conferences	96,976	56,128
Professional services	1,630	2,470
	120,708	90,286

7. OTHER INCOME

	2023	2022
	£	£
Other incoming resources	-	308

Other income relates to courses and sundry income.

8. RAISING FUNDS

Membership

	2023	2022
	£	£
Staff costs	**67,464**	58,572
Mathematics teaching	**47,960**	44,548
Advertising and publicity	**1,471**	2,570
Bad debts	**-**	27
Support costs	**32,623**	32,074
	149,518	137,791

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 10)	Totals
	£	£	£
Publications, software and teaching aids	**18,720**	**7,186**	**25,906**
Conferences	**83,520**	**10,007**	**93,527**
Professional services	**2,536**	**377**	**2,913**
	104,776	**17,570**	**122,346**

10. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	**29,421**	**3,202**	**32,623**
Publications, software and teaching aids	**6,497**	**689**	**7,186**
Conferences	**9,022**	**985**	**10,007**
Professional services	**327**	**50**	**377**
	45,267	**4,926**	**50,193**

The Association initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function which are accountancy and legal fees. Support costs and governance costs are apportioned separately between the four key charitable activities undertaken as per the Association's accounting policy for the allocation and apportionment of costs.

10. **SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

Management

	Raising donations and legacies	Publications, software and teaching aids	Conferences
	£	£	£
Trustees' expenses	1,255	276	362
Other operating leases	8,236	1,837	2,534
Insurance	1,583	353	474
Telephone	971	217	299
Sundries	277	60	85
Postage	964	217	299
Stationery	1,625	350	500
Equipment support & maintenance	-	-	-
Meeting expenses	1,455	324	448
Computer development	7,025	1,555	2,161
Training	-	-	-
Bank charges	1,133	235	349
Website expenses	2,890	622	889
Credit card charges	1,871	421	580
Depreciation of tangible and heritage assets	136	30	42
	29,421	6,497	9,022

	Professional services	2023 Total activities	2022 Total activities
	£	£	£
Trustees' expenses	10	1,903	1,040
Other operating leases	63	12,670	12,000
Insurance	24	2,434	2,855
Telephone	8	1,495	1,296
Sundries	4	426	1,483
Postage	15	1,495	3,812
Stationery	25	2,500	2,528
Equipment support & maintenance	-	-	7,670
Meeting expenses	11	2,238	3,195
Computer development	66	10,807	981
Training	-	-	62
Bank charges	26	1,743	1,800
Website expenses	45	4,446	4,026
Credit card charges	29	2,901	2,511
Depreciation of tangible and heritage assets	1	209	102
	327	45,267	45,361

10. SUPPORT COSTS - continued

Governance costs

	Raising donations and legacies	Publications, software and teaching aids	Conferences
	£	£	£
Accountancy fees	**2,698**	**580**	**830**
Legal fees	**504**	**109**	**155**
	3,202	**689**	**985**

	Professional services	2023 Total activities	2022 Total activities
	£	£	£
Accountancy fees	**42**	**4,150**	**3,650**
Legal fees	**8**	**776**	**365**
	50	**4,926**	**4,015**

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	**209**	102
Other operating leases	**12,670**	12,000
Independent examination	**4,150**	3,650

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	**1,903**	1,040

Trustees' travel expenses were reimbursed to 9 (2022: 8) members of the General Council.

13. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	**93,236**	82,054
Social security costs	**2,821**	1,426
Other pension costs	**5,393**	4,599
	101,450	88,079

The average monthly number of employees during the year was as follows:

	2023	2022
Management and administration	**4**	4

No employees received emoluments in excess of £60,000.

The full time equivalent for the number of management and administration staff was 3 (2022: 3)

Key employees
The executive decision-making body is the senior leadership team comprising the trustees. Remuneration to trustees is detailed in the above note on trustees' remuneration and benefits.

The employed staff are not involved in senior leadership and their function is either administrative or practical in delivering and supporting the trustees. There are no key employees as described in the current legislation.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,044	-	1,044
Membership	162,129	-	162,129
Charitable activities			
Publications, software and teaching aids	31,688	-	31,688
Conferences	56,128	-	56,128
Professional services	2,470	-	2,470
Investment income	1,241	-	1,241
Other income	308	-	308
Total	255,008	-	255,008
EXPENDITURE ON			
Raising funds: membership	137,791	-	137,791
Charitable activities			
Publications, software and teaching aids	27,245	-	27,245
Conferences	62,918	135	63,053
Professional services	2,624	-	2,624
Total	230,578	135	230,713
Net gains/(losses) on investments	(121)	-	(121)
NET INCOME/(EXPENDITURE)	24,309	(135)	24,174
RECONCILIATION OF FUNDS			
Total funds brought forward	148,385	7,715	156,100
TOTAL FUNDS CARRIED FORWARD	172,694	7,580	180,274

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	**3,730**	**42,936**	**46,666**
DEPRECIATION			
At 1 January 2023	**3,617**	**42,491**	**46,108**
Charge for year	**56**	**153**	**209**
At 31 December 2023	**3,673**	**42,644**	**46,317**
NET BOOK VALUE			
At 31 December 2023	**57**	**292**	**349**
At 31 December 2022	113	445	558

16. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Deposit accounts	96,181	92,167
	96,181	92,167

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
Deposit accounts opening balance	92,167	91,277
Deposit accounts movement in year	4,014	890
	96,181	92,167

17. STOCKS

	2023	2022
	£	£
Stocks	8,696	10,746

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	23,581	17,397
Other debtors	167	460
Prepayments and accrued income	8,407	7,359
	32,155	25,216

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	6,457	7,273
Social security and other taxes	1,825	841
VAT	919	1,528
Other creditors	950	803
Accruals and deferred income	63,252	70,697
	73,403	81,142

Accruals and deferred income include £59,058 (2022: £66,883) in respect of membership subscriptions and prepaid conference fees. Certain membership subscriptions are annual and are renewable at various times each year. Deferred income is released throughout the year on a monthly basis. Prepaid conference fees are released to income in the period when the conference is held.

20. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	**172,694**	**(721)**	**171,973**
Restricted funds			
G Giles	**4,506**	**-**	**4,506**
G Hatch	**188**	**-**	**188**
Bowland Charitable Trust	**1,886**	**-**	**1,886**
Sam Costello	**1,000**	**-**	**1,000**
	7,580	**-**	**7,580**
TOTAL FUNDS	**180,274**	**(721)**	**179,553**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**271,143**	**(271,864)**	**(721)**
TOTAL FUNDS	**271,143**	**(271,864)**	**(721)**

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	148,385	24,309	172,694
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	323	(135)	188
Bowland Charitable Trust	1,886	-	1,886
Sam Costello	1,000	-	1,000
	7,715	(135)	7,580
TOTAL FUNDS	156,100	24,174	180,274

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	255,008	(230,578)	(121)	24,309
Restricted funds				
G Hatch	-	(135)	-	(135)
TOTAL FUNDS	255,008	(230,713)	(121)	24,174

The general fund represents the free funds of the charity which are not designated for particular purposes.

Restricted funds
The G Giles fund has been set up to support the costs of session leaders at conference giving lectures on the work done by Geoff Giles.

The G Hatch fund has been set up to support people who wish to attend conference but may have difficulty in meeting the full cost.

The Bowland Charitable Trust fund has been set up to develop Professional Development materials and to provide for their initial delivery in order to assist teachers with the pedagogy that the implementation of case studies requires.

The Bowland Charitable Trust fund project is a joint venture with The Mathematical Association. These financial statements only reflect income and expenditure relevant to the share of the Association of Teachers of Mathematics.

The Sam Costello fund relates to a legacy for research.

21. EMPLOYEE BENEFIT OBLIGATIONS

The total contributions paid to the charitable company's defined contribution pension scheme in the year for employees amounted to £5,393 (2022: £4,599).

22. OTHER FINANCIAL COMMITMENTS

As at 31 December 2023 the charity had financial commitments totalling £39,466 (2022: £22,407). These relate to rents and service charges of £25,375 and other £14,091 and cover the period of the leases which are all repayable within five years.

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

24. ULTIMATE CONTROLLING PARTY

The Association is under the control of the Chair, Honorary Secretary and Treasurer, all of whom are members of the General Council.

ASSOCIATION OF TEACHERS OF MATHEMATICS

England & Wales - Charity number 293125

Accounts

Rsc

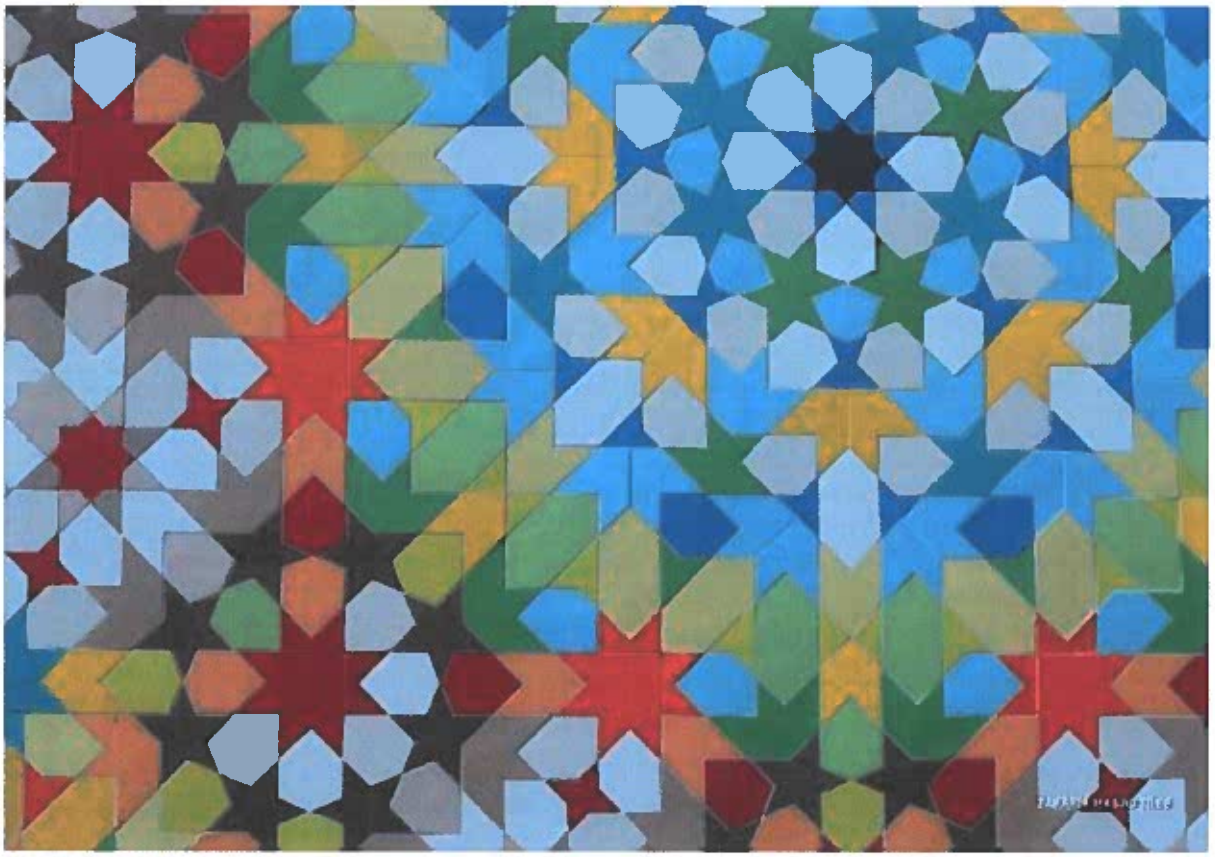
Association of Teachers of Mathematics

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REGISTERED COMPANY NUMBER: 01899676 (England and Wales)
REGISTERED CHARITY NUMBER: 293125



Association of Teachers of Mathematics

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Report of Trustees is also the basis of the Directors' Report as required by Company law.

1 OBJECTIVES AND ACTIVITIES

1.1 OBJECTIVES OF THE ASSOCIATION

➢ The Association promotes the furtherance of education and in particular the teaching and learning of mathematics by:

- Encouraging increased understanding and enjoyment of mathematics
- Encouraging increased understanding of how people learn mathematics
- Encouraging the sharing and evaluation of teaching and learning strategies and practices
- Promoting the exploration of new ideas and possibilities
- Initiating and contributing to discussion of and developments in mathematics education at all levels

➢ There are five major areas of activity that the Association pursues in order to achieve its objectives:

- Organising and hosting an annual conference that attracts delegates from across all aspects of mathematics education, both national and international
- Running a programme of Continuing Professional Development
- Supporting the work of our Branches that enable local teachers to work together on developing their practice
- Overseeing the production and the sale and distribution of books, posters, software and other publications, and producing and delivering five editions of the journal Mathematics Teaching each year
- Contributing to specific working and standing groups, which are national groups formed to focus on specific issues in mathematics education

➢ The guiding principles of the Association of Teachers of Mathematics are that:

- The ability to operate mathematically is an aspect of human functioning which is as universal as language itself. Attention needs constantly to be drawn to this fact. Any possibility of intimidating with mathematical expertise is to be avoided.
- The power to learn rests with the learner. Teaching has a subordinate role. The teacher has a duty to seek out ways to engage the power of the learner.
- It is important to examine critical approaches to teaching and to explore new possibilities, whether deriving from research, from technological developments or from the imaginative and insightful ideas of others.
- Teaching and learning are cooperative activities. Encouraging a questioning approach and giving due attention to the ideas of others are attitudes to be encouraged. Influence is best sought by building networks of contacts in professional circles.

These principles guide all of the charity's activities.

PUBLIC BENEFIT

The charitable company has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to ATM's aims and objectives.

1.2 HIGHLIGHTS OF 2022

The Association has continued with its work supporting members and the wider mathematical education community.

Highlights include:

- Organising and running a successful 'in person' conference in April 2022
- Organising and running a successful virtual conference in October 2022
- Publishing several new books leading to increased publications sales in 2022
- Branch meetings have returned to in-person events in most cases
- Many members continue to be actively involved in and offering content for the very successful ATM/MA Primary Standing group, which continues to have over 100 members
- Increasing overall income in Publications and CPD
- Membership initiatives have focused on increasing institutional membership in the context of reductions in personal memberships
- Continuing to make spending savings where possible. This is due to a series of minor savings that amount to a greater saving overall, such as cheaper couriers and smaller print runs.

We have maintained our operating surplus, ensuring the ongoing financial viability of the Association

1.3 COLLABORATIONS

The Association was represented by Trustees and other members on national bodies, including the Joint Mathematical Council. Collaborative working with AMET, MA, NAMA and NANAMIC has also been maintained through the Meeting of Mathematics Subject Associations (MMSA). The ATM has actively continued to engage with the current debate about the future of mathematics subject associations, and in particular, the proposal to replace the existing five associations with a single mathematics subject association

2 GOVERNANCE AND MANAGEMENT

2.1 GOVERNANCE

The Association of Teachers of Mathematics (ATM) is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association dated 26 March 1985 and amended most recently on 15 April 2019. It is registered as a Charity with the Charity Commission. Anyone who is a member of the Association may stand for election to become a Trustee and member of the General Council of the Association.

During 2022 Andrew Blackie stood down from the General Council. Louise Hoskyns-Staples and Andrew Roberts are both due to finish their term as Trustees at the 2023 AGM. We thank them both for their contributions to the Association; Andrew as Branches Officer and Lou as Honorary Secretary and then Chair. Their work is greatly appreciated and their support and contribution will be greatly missed.

Since the AGM in 2022 three new members have been co-opted onto the General Council. These are Elizabeth Bridgett, Carol Knights and Mahnaz Siddiqui, all of whom have a long personal history with the Association.

2.2 MANAGEMENT

The Trustees appoint an Executive Officer to manage the day-to-day operations of the charity. To facilitate effective operations the Executive Officer has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and trading-related activities.

Following the delay in appointing a new Executive Officer in 2020 due to the impact of the COVID lockdowns, the role of Executive Officer continues to be shared by Karen Foster (Executive Officer Corporate) and Karen Kirkley (Executive Officer Finance). During 2022 GC twice advertised the Executive Officer role, but on both occasions no suitable candidate for the position was found.

The General Council meets three times a year where the business of the Association is conducted. Meetings in January and May 2022 took place online, while the September meeting took place in Derby with GC meeting in person. The Executive Committee met three further times during the year. As well as Officer Roles for Treasurer, Chair and Honorary Secretary, members of GC can be part of the Continual Professional Development (CPD) Group led by Helen Madeley or the Editorial Group led by Richard Perring. The Membership Officer (currently Fin McLaughlin) works alongside both business groups.

The Chair and Honorary Secretary have regular meetings with the Acting Executive Officers to assist in maintaining good lines of communication between the office staff and General Council, ensuring ongoing oversight and support.

2.3 RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

During 2022 General Council completed a full review of its Risk Assessment that involved looking at recorded risks and new possible risks as they occur. Thanks go to Richard Spillett for his time and expertise on this important task.

An ongoing risk identified during 2022 was ATM being unable to appoint a new full time Executive Officer, which has resulted in an increased workload for the office staff who are covering the EO roles as well as their other office tasks. The situation is also causing increased workload for Trustees. Currently this is being managed effectively but risks remain should any significant change in work levels be required and the increased workload is detrimental for staff, Trustees and the potential for recruitment in both cases.

3 ACHIEVEMENTS AND PERFORMANCE: CONTINUING PROFESSIONAL

The CPD business group includes the annual Conference, one-day courses and online CPD material, Branches, and Working and Standing Groups.

3.1 ANNUAL CONFERENCE

The 2022 Conference in April 2022, saw the return of our first ATM face to face conference since Easter 2019 (2020 being cancelled and 2021 being a Virtual Conference, both due to COVID19). The 2022 Conference was reduced to two days to mitigate the financial risk to ATM as the tentative steps back to in person events began. The Conference was very successful with 180 delegates attending as well as attracting interest from sponsors and publishers.

Due to the success of the virtual conference in 2021, we decided to hold a virtual conference in October 2022 in addition to the physical conference in April 2022 (see below); the Association is likely to continue to offer this annually as an alternative opportunity for members who may not be able to attend in-person events.

3.2 ONE-DAY COURSES AND OTHER CPD

Following the success of the 2021 Virtual Conference it was decided to hold another Virtual Conference (as well as the Face to Face Conference) towards the end of 2022. In October 2022 the CPD group organised a successful Virtual Day Conference with 198 Delegates attending. It included various strands running throughout the day with a focus on the use of Manipulatives and Computational Thinking.

Editor of Mathematics Teaching, Tony Cotton, has established a new podcast, linked to the open access articles in each edition of MT, which has successfully engaged practitioners and encouraged wider readership of MT.

The Association has continued to support the Chartered Mathematics Teacher designation (CMathTeach). See cmathteach.org.uk for the current requirements. Hayden Rissbrook continues to lead on this for the Association.

3.3 BRANCHES

ATM Branches provide local networking opportunities for teachers to share ideas and good practice both formally and informally. There are currently 15 branches with 13 UK-based and two international groups. Of the 13 UK-based ones, seven are jointly badged with the Mathematical Association. The branches vary in size, as well as in frequency and style of meeting.

Our branch leaders work entirely in a voluntary capacity and we very much appreciate their hard work and dedication in organising these networking opportunities for their fellow colleagues. In 2022, there were 17 branch meetings. 2022 saw a return to the majority of Branch Meetings taking place in person, but there were still six online meetings held during the year. Online meetings continue to see branches offering events to an audience beyond their immediate geographical region and to members who are unable to attend in-person events.

Branch meetings in 2022 included:

- Mathematics - the Joy and the Magic, Andrew Jeffrey
- Dark Matter and Dark Energy - Mysteries of the Universe, Ed Hardy
- Mathematics and Art, Rosa Archer
- Discussing teaching ideas that have worked well, Sharon Newman, Heath Horner, Leanne Thurlow
- Geometry Sparks - Generating links with shapes in space, Dietmar Küchemann
- Adventures in the Fourth Dimension, Zoe Griffiths
- Numbers, numerals, names and so on, Anne Watson
- People Maths, Bob Vertes
- There are no boring mathematics topics!, Colin Foster
- Good Mathematicians can go backwards, Colleen Young
- Sequencing Matters, Jemma Sherwood
- Slicing Pizzas and Counting Necklaces, Joel Haddley
- Inspiring a Love of Mathematics, Tanglin Trust School
- Lakes, Rivers ... and Waterfalls? Sammie Buzzard
- Notable Schools of Maths in History & Some of the People Who Learned There - Damian Haigh
- Depth and Curriculum, Jo Morgan
- Double Trouble, Rob Eastaway

Val Hitchcock in the ATM office continues to support branches, staying in contact with branch leaders and sharing information and ideas for sessions with them. This is kept as up to date as possible on the ATM website at atm.org.uk/ATM-branches. We also promote the branches and their sessions via social media, helping to raise their profile.

Branches are to be overseen by Lucy Dasgupta who takes over from Andrew Roberts as Branches Officer in 2023.

3.4 WORKING AND STANDING GROUPS

These groups are supported by the Association, and their work is disseminated through a variety of means, including sessions at the annual Conference (in a normal year) and articles in *Mathematics Teaching*.

3.4.1 SCIENCE OF EDUCATION WORKING GROUP

The Group reported no activity for this group during 2022

This working group is led by Dave Hewitt

3.4.2 VISUALISING, IMAGERY, SPATIAL UNDERSTANDING AND LEARNING WORKING GROUP

As a result of the pandemic, the Working Group did not meet at all during 2021, and similarly during 2022. Discussions will take place shortly about the future of the Working Group

This working group is led by Peter Gates.

3.4.3 FUNCTIONAL PROGRAMMING AND COMPUTER ALGEBRA WORKING GROUP

The ATM Functional Programming and Computer Algebra working group works to establish the connections between functional programming, computer algebra and mathematical thinking. Computational thinking (CT) in algebra will benefit all mathematics learners, but especially those who currently experience difficulty with algebraic forms.

For the second year we have commissioned a CT strand at the ATM virtual conference. A report with persistent links to video recordings and session resources has again been published as an ATM open resource.

The CTM22 online panel with its 5 session leaders (concerned with educational mathematics programming in Scratch, Python, Mathematica), was attended by 60 delegates.

Building on feedback at the panel session, Alexandre Borovik and Vladimir Kondratiev have written a proposal for an innovative school mathematics curriculum that combines Algebra with Programming. The authors propose that mainstream school mathematics should merge with education in computer science/computer programming. This accordingly means a deep structural reform of school mathematics teaching and learning. As a prelude to computational thinking in algebra, Borovik and Kondratiev advocate that learners acquire algorithmic thinking in arithmetic.

Their recommendations can be downloaded from http://stanford.io/3DetjZl

This working group is led by Ian Benson and Jim Thorpe.

3.4.4GATTEGNO READING GROUP

This group is currently suspended. It is led by Piers Messum.

3.4.5ATM/MA PRIMARY STANDING GROUP

This Standing Group is joint with the Mathematical Association (MA). Their annual report follows.

1. Officers

Alison Borthwick is the chairperson of the Primary Group. Gemma Parker, Louise Pennington and Ems Lord are the vice chairs. Linda Glithro is the finance officer and Sue Lowndes attends MA Teaching Council on behalf of the group.

2. Joint Association Primary Membership Update and Meetings

There are currently 129 members (January 2023) in the Joint Primary Group. This is an increase of 15 new members from last year. New members are alerted to the group through various mediums: adverts and articles in either of the journals, recommendations by friends or colleagues.

Although one of our meetings was f2f in the last year no expenses have been claimed by MA members (it remains the case that ATM do not pay members for expenses to meetings).
Numbers attending the meetings are recorded below.

29 January 2022 (Zoom online platform) – 60 attending plus 3 guests (Anne Watson, Geoff Faux, Jeffrey Goodwin); 29 apologies received;

10 June 2022 (f2f at The Royal Society, London) – 30 attending plus 2 guests (Steve Wren, Alan Cross); 78 apologies received;

8 October 2022 (Zoom online platform) – 45 attending plus 1 guest (Akihiko Takahashi); 24 apologies received.

3. Conferences

Once again, the Primary Group presented a workshop at both conferences. Ruth Trundley, Laura Tyler and Alison Borthwick presented an online workshop at the MA conference and Helen Thouless, Alison Parish and Gemma Parker presented a f2f workshop at the ATM conference: Two research papers were discussed critically with reservations shared about the wider claims made from these. Wider discussions pointed to the fact that with beginning with a view and finding research to support this view is not a literature review. Both workshops were very well attended and as a result we gained new members to the group.

The Primary Group has submitted another proposal for the Joint ATM/MA conference in 2023 which has been accepted. The focus this year is on map making and spatial reasoning skills. Going forward a small working party will be formed to plan the session. Members who are attending the f2f conference will present the workshop on behalf of the group.

4. Writing/publications

One publication was written and published by the Primary Group last year:

- A response to The Independent Commission on Assessment in Primary Education (ICAPE)

Huge thanks go to all members of the Primary Group who were all consulted either through email threads or time in meetings, but special thanks go to the working party/authors (Laurie Jacques, Louise Hoskins-Staples and Camilla Gilmore) of this publication who were the drivers and authors of this report.

5. Items discussed at the meetings

This year we have covered many topics. The items for each agenda are often specific requests from people who are keen to learn more about an area or are offers from people to contribute to the group. Over the past year we have discussed and had presentations on the following:

- Easter conference ideas and prep
- Times Tables
- Can you have a rich mathematic experience without geometry in KS2?
- Care in Mathematics Education
- Maths Week England
- Grid Algebra
- ECMG - Spatial Reasoning Toolkit and EY update
- National Tests/Testing
- Making Fractions
- Centre for Early Mathematics Learning
- Maths is More event/s
- Inspector Aide Memoire and training summary
- Playful Mathematics: What and Why?
- Learning Progression for Deeper Understanding: Geometry in the Japanese Curriculum
- ICAPE review

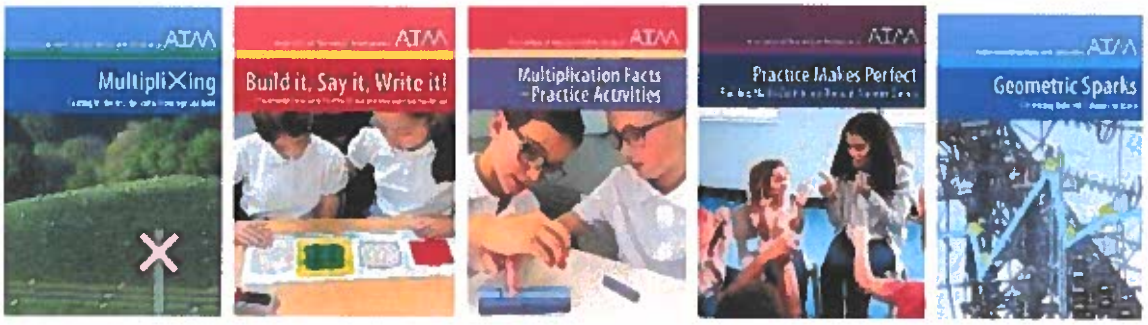
In addition, the agenda always ensures there is time to discuss other issues that may have arisen which people are interested in and want to talk about, or that the group feels they want to respond to.
This working group is led by Alison Borthwick.

4 ACHIEVEMENTS AND PERFORMANCE: EDITORIAL

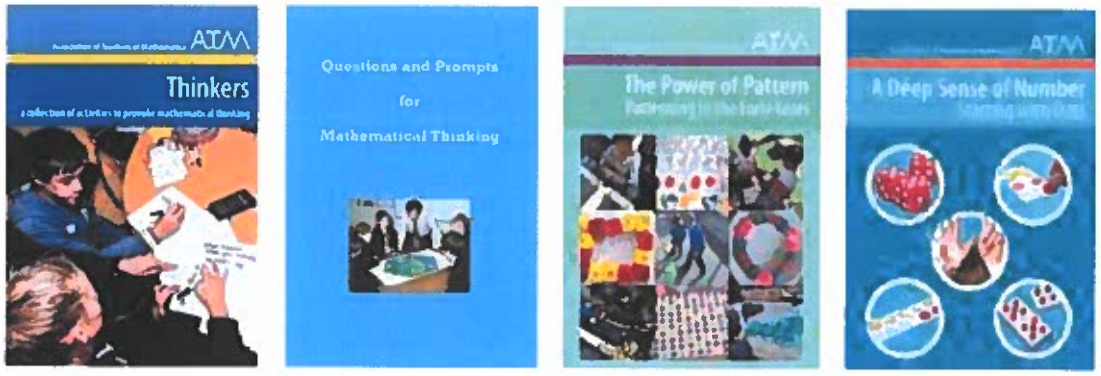
This group is responsible for publications, including physical resources, electronic resources and the journal Mathematics Teaching.

The journal *Mathematics Teaching* had another successful year, led by Tony Cotton and his editorial team. They produced five fascinating issues. The Podcast started late 2021 has become established and each issue published in 2022 contained an article linked to Podcast discussion between the Editor and Author, bringing another new and interesting dimension to the journal.

This year saw the release of five new publications; *Multiplixing, Geometric Sparks, Build it, Say it, Write it, Practice Makes Perfect and Multiplication Facts.*



The top five best selling publications in 2022 were Thinkers, Questions and Prompts for Mathematical Thinking, A Deep Sense of Number Starting with Dots, The Power of Pattern and Cuisenaire: from early years to Adult. Publications Sales (downloads and printed books) have continued to grow in 2022, with an increased income of 12.8% from £28,083 in 2021 to £31,688 in 2022. Printed books continue to be the most popular sales format, but downloadable resources are also popular representing approximately 25% of total sales.



Other publications such as Algeburble, Algebradabra, Cuisenaire from Early Years to Adult, Multiplixing and Practising Mathematics showed strong sales since publication, all sitting in the top 10 bestselling publications for the year.

Following recent publications, which have focussed on Primary and early Secondary materials, two further books are already planned for 2023 which are both aimed at teachers of KS4.

We thank all those involved in our editorial work – authors, editors, designers and office staff – for their hard work in this challenging year and ensuring that we have continued to produce high-quality resources for our members and beyond.

5 ACHIEVEMENTS AND PERFORMANCE: MEMBERSHIP AND MARKETING

5.1 MEMBERSHIP

Efforts have continued to promote all categories of membership during 2022, but economic circumstances have made this particularly challenging, resulting in a slight decrease in member numbers at the end 2022. There have been significant decreases in all categories of individual membership, which is perhaps unsurprising given the spike in the cost of living over the last six months particularly. Student e-membership has continued to decrease despite the fact that this is free of charge. GC will investigate the underpinning reasons for this decline as trainees represent a valuable source of future paid memberships and, of course, an opportunity to further the aims of the Association with successive generations of teachers.

The membership types that have grown are the cluster and primary school memberships, which reflects the strategies taken to promote cluster memberships for NCETM 'Local Leaders of Maths Education (LLMEs)' and institutional membership for Mathematics Mastery schools.

The fall below 2000 paid members is only the second (as far as records are available) for the Association (the last time being in 2015) but in line with an historic (20 years) trend of decline. Undoubtedly, the role of the NCETM for primary and secondary classroom-based colleagues plays a part, with free resources, professional development and support for a significant proportion of schools in England.

Although the Member Survey (conducted in November 2022) cannot be guaranteed to be a representative sample, it does pose some tricky questions: there were no responses from practising early years teachers and only 13/195 came from practising primary teachers and the Association has to consider what we offer these groups *through membership* and how we can best go about communicating this effectively.

Membership Category	2022/23	2021/22	2020/21	2019/20
Personal/Personal e	1297	1421	1372	1319
NQT	75	120	86	91
MAST	8	10	8	7
Student (paid membership)	25	59	61	94
Student free e-Membership	787	1069	1232	1136
Concessions including e	88	82	83	88
Large Institutions including e	34	36	30	37
Library Subscriptions	160	165	169	189
Primary/Middle Schools including e	103	70	70	76
Secondary Schools including e	148	151	146	139
Cluster Membership	29	14	15	9
Total Paid Memberships in February 2023	1967	2427	2040	2049
Total Memberships in February 2023	2754	3197	3272	3185

5.2 MARKETING

We continue to promote ATM and its resources via Social Media, e-news, e-mailings and via advertisements in Mathematics Teaching. With the return of in-person events, we continue to promote publications and resources to teachers.

The ATM face-to-face conference was an excellent opportunity to promote ATM and ATM resources. Over the two day 2022 Easter Conference £1,606 of ATM publications were sold with particular interest in new publications.

Our monthly e-news continues to keep our membership informed and updated, as do our various social media accounts. Promotion included ebook offers and also Black Friday weekend offers which resulted in increased sales of selected e-books over that weekend.

ATM's attendance at other shows and events started to make a comeback in 2022, although not at the level before the pandemic. Events where ATM was represented were the MathsConf events in Gloucester, Kettering, and Manchester. We also sent out some ATM information for display to two other events.

The Member Only Resources area of the web site has seen the addition of 'Maths for Every Occasion' by Colin Foster and a collection of activities presented by Mike Ollerton at the 2022 conference. Also added is The Ubiquity of Three, a 52 page downloadable resource exploring the Number Three by George Knights and Lyndon Baler. As always we thank our members for sharing their work with ATM and other members.

Thanks go once more to George Knights for his work in compiling the History of ATM 1962 - 1985 as well as the History of Officers and Editors. Both documents can be found on the ATM website www.atm.org.uk/History

The number of Twitter followers has risen in 2022 from 32,941 to 37,008, an approximate increase of 12%. The Facebook Group has 6,397 members and remains stable. Our YouTube channel, which hosts our video resources, now has over 3,139 subscribers and our videos have had over 79,053 views in total. Our e-news mailing list is mailed to around 6,000 subscribers.

During 2022 the Open MT articles have been linked to their relevant Podcast as an open resource to promote ATM and the Mathematical Teaching Journal. These have been widely promoted via e-news/mailings and social media etc.

6 PLANS FOR FUTURE PERIODS

Our strategic priorities always adhere to the aims and guiding principles of the ATM.

- Continue to ensure the financial stability of the Association. This will enable us to be able to continue to serve the maths education community into the future whether continuing as an independent association or as part of a future single subject association

    - appoint a new Executive Officer to run the organisation on a day-to-day basis
    - stabilise and aim to increase membership income through recruiting new personal members from all phases of teaching and by increasing institutional memberships with maths specialists and schools
    - continue to raise income through publications and CPD events
    - continue to make cost-savings and efficiencies where possible.

- The provision of a face to face Easter conference in 2023 that session leaders wish to participate in and membership wishes to engage with and a virtual conference in Autumn 2023 and that session leaders wish to participate in and membership wishes to engage with and which also meets the needs of interested working groups.

- The ATM office and the Branch Officer support branch leaders to promote their continuing professional development opportunities

    - completion and analysis of a Branch audit
    - exploration of what is unique about an ATM branch meeting versus other offers
    - communication of the uniqueness of a branch meeting
    - exploration of the balance between online and face-to-face meetings ensuring that the sense of a local community is maintained
    - identification of gaps in provision.

- Ensure the relevance of all ATM publications (books and journal) to teachers at all phases by providing a balance of classroom tasks, research and opinion pieces to support the aims and principles of the ATM

    - encouraging authors to contribute practical classroom-ready resources
    - ways of encouraging regular authors to continue to contribute to our catalogue
    - recruiting and supporting new authors, responsibility of entire GC through contacts and networks
    - identification of gaps in the current offer
    - the balance of electronic and printed formats.

- Continue to explore the possibilities of a proposed single subject association including, if this is agreed by a majority of voting members at our 2023 AGM, co-founding a new Charitable Incorporated Organisation (Association of Mathematics in Education - AMiE) with the four other associations (AMET, MA, NAMA, NANAMIC).

    - in order to conduct due diligence by making clear what the proposed organisation would offer our current membership and having certainty about what other organisations are bringing to AMiE
    - in order to provide clarity for current membership when deciding whether AMiE is a suitable home for the principles, ethos, members and assets of the ATM, in order to inform a potential vote on dissolving the ATM into AMiE at the 2024 AGM
    - to provide clear direction and mandate for Trustees to lead an independent and separate ATM if the votes at either the 2023 or (if the 2023 decision is to proceed with the institution of the CIO) the 2024 AGM are against proceeding any further.

7 FINANCIAL REVIEW

7.1 RESERVES POLICY

The General Council has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association should be between 3 and 6 months of the resources expended, which equates to between £57, 500 and £115, 000 in general funds. At this level, the General Council feels that they would be able to continue the current activities of the Association in the event of a significant drop in funding. At present, free reserves, which amount to £172,136, are above this target level. Funds will be part utilised to meet the aims of the Plans for Future Periods per item 6 of this report. The free reserves comprise the balance on unrestricted funds at 31 December 2022 of £172,694 less tangible fixed assets of £558.

7.2 RESULTS

The total surplus for the year amounted to £24,174 (2021: surplus £33,851) which relates to unrestricted funds £24,309 (2021: £33,851) and restricted funds £135 deficit (2021: £nil). Total funds as at the 31 December 2022 amounted to £180,274 (2021: £156,100) of which £172,694 (2021: £148,385) related to unrestricted funds and £7,580 (2021: £7,715) related to restricted funds.

The Association has reported surpluses for the last four years following a focused programme of cost reductions and efficiency plans implemented during that time however the negative trend in membership income is a potential concern.

7.3 THE IMPACT OF POST COVID-19, COST OF LIVING AND THE OUTLOOK FOR 2023

In 2022, the risk around ATM's financial position remained. Increase in the cost of supplies as well as the potential risk of members not renewing or purchasing publications meant that there was a potential to see a drop in income and increase in expenses. Membership income did fall from 2022 however the surplus from publications and conferences remained steady from 2022. In 2023, we are running a joint Conference, in addition to a virtual conference in Autumn 2023. This will help to maintain the finances of the Association. Our budget for 2023 is both realistic and balanced.

7.4 PAYMENT TO TRUSTEES

No Trustees were paid for work carried out in this financial year.

7.5 INVESTMENT POWERS AND POLICY

The General Council has considered the most appropriate policy for investing funds and found that charity deposit accounts meet their requirements for low-risk investment. The average return on these investments for the year was 0.52% (2021: 0.03%), which is considered reasonable in the current economic climate; there is a regular review of the investment policy to maximise available returns.

8 REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01899676 (England and Wales)

Registered Charity number

293125

Registered office

2A Vernon Street
Vernon House
Derby
DE1 1FR

Trustees

Members of the General Council, who served as trustees during the year and up to the date of this report are as follows:

	Olubunmi Adebanjo	Resigned 31/03/2022
	Elizabeth Bridgett	co-opted 16/09/2022
	Andrew Blackie	Resigned May 2022
	Lucy Dasgupta	
Treasurer	Stevie Devlin	
	Julian Gilbey	End of term 31/03/22
Chair of General Council	Louise Hoskyns-Staples	
	Carol Knights	co-opted 16/09/2022
	Helen Madeley	
	Fin McLaughlin	
	Richard Perring	
Honorary Secretary	Paul Hayden Rissbrook	
	Andrew Roberts	
	Mahnaz Siddiqui	co-opted 16/09/2022
	Richard Spillett	

Karen Foster and Karen Kirkley, joint Acting Executive Officers, are responsible for the day-to-day control of the charity.

Company Secretary

Hayden Rissbrook

Independent Examiner

Johnson Tidsall Limited Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Solicitors

Nelsons Law
Sterne House
Lodge Lane
Derby
DE1 3WD

Bankers

The Co-operative Bank
31 East Street
Derby
DE1 2AL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13 March 2023 and signed on its behalf by:

Stevie Devlin - Treasure

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ASSOCIATION OF TEACHERS OF MATHEMATICS

Independent examiner's report to the trustees of The Association of Teachers of Mathematics ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

David Mellor
Institute of Chartered Accountants in England and Wales
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 28/4/23

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**1,044**	**-**	**1,044**	1,197
Membership	4	**162,129**	**-**	**162,129**	169,120
Charitable activities	6				
Publications, software and teaching aids		**31,688**	**-**	**31,688**	28,083
Conferences		**56,128**	**-**	**56,128**	27,910
Professional services		**2,470**	**-**	**2,470**	3,070
Investment income	5	**1,241**	**-**	**1,241**	55
Other income	7	**308**	**-**	**308**	-
Total		**255,008**	**-**	**255,008**	229,435
EXPENDITURE ON					
Membership costs	8	**137,791**	**-**	**137,791**	133,471
Charitable activities	9				
Publications, software and teaching aids		**27,245**	**-**	**27,245**	25,259
Conferences		**62,918**	**135**	**63,053**	32,481
Professional services		**2,624**	**-**	**2,624**	4,457
Total		**230,578**	**135**	**230,713**	195,668
Net gains/(losses) on investments		**(121)**	**-**	**(121)**	84
NET INCOME/(EXPENDITURE)		**24,309**	**(135)**	**24,174**	33,851
RECONCILIATION OF FUNDS					
Total funds brought forward		**148,385**	**7,715**	**156,100**	122,249
TOTAL FUNDS CARRIED FORWARD		**172,694**	**7,580**	**180,274**	156,100

The notes form part of these financial statements

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	15	**558**	-	**558**	202
Investments	16	**92,167**	-	**92,167**	91,666
		92,725	-	**92,725**	91,868
CURRENT ASSETS					
Stocks	17	**10,746**	-	**10,746**	10,649
Debtors	18	**25,216**	-	**25,216**	32,781
Cash at bank and in hand		**125,149**	**7,580**	**132,729**	95,836
		161,111	**7,580**	**168,691**	139,266
CREDITORS					
Amounts falling due within one year	19	**(81,142)**	-	**(81,142)**	(75,034)
NET CURRENT ASSETS		**79,969**	**7,580**	**87,549**	64,232
TOTAL ASSETS LESS CURRENT LIABILITIES		**172,694**	**7,580**	**180,274**	156,100
NET ASSETS		**172,694**	**7,580**	**180,274**	156,100
FUNDS	20				
Unrestricted funds				**172,694**	148,385
Restricted funds				**7,580**	7,715
TOTAL FUNDS				**180,274**	156,100

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2023 and were signed on its behalf by:

S. Devlin

Stevie Devlin - trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Association of Teachers of Mathematics is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern
The charity has generated a good surplus in the year. The trustees regularly review the charity's reserves policy. The trustees consider that the charity has sufficient funds within its reserves policy as reflected in the Report of Trustees reserves policy note. Therefore, the trustees are of the view that these financial statements should be prepared on the going concern basis and there is no concern over going concern.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Carrying value of stock - when calculating the stock provision, management considers the nature and condition of stock, together with the age of stock, and sales activity. The net carrying value of stock at the year end is £10,746.

Apportionment of support costs is based on staff time spent per activity.

Income
All income is recognised in the Statement of Financial Activities at the fair value of the consideration received or receivable once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

2. ACCOUNTING POLICIES - continued

Deferred income
The charity has deferred income in relation to its membership subscriptions which are renewable each year at various dates. Deferred income is released to the Statement of Financial Activities throughout the year on a monthly basis.

Debtors
Trade debtors and other debtors are recognised at the settlement amount due less any discount. Prepayments are valued at the amount prepaid.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising certain direct costs and overhead costs of the general office, is apportioned on a percentage basis which is an estimate, based on staff time or usage, of the amount attributable to each activity:

Expenditure	Subscriptions, journals & newsletters	Publications, software & teaching aids	Conferences	Professional services
Advertising and publicity	65.0%	14.0%	18.5%	2.5%
Wages	66.5%	12.0%	20.5%	1.0%
Staff pension scheme	66.5%	12.0%	20.5%	1.0%
Trustees' expenses	66.0%	14.5%	19.0%	0.5%
Rent and rates	65.0%	14.5%	20.0%	0.5%
Heat and light	65.0%	14.5%	20.0%	0.5%
Telephone	65.0%	14.5%	20.0%	0.5%
Insurance	65.0%	14.5%	19.5%	1.0%
Postage	64.5%	14.5%	20.0%	1.0%
Stationery	65.0%	14.0%	20.0%	1.0%
Photocopier	65.0%	14.0%	20.0%	1.0%
Equipment support & maintenance	65.0%	14.5%	20.0%	0.5%
Meeting expenses	65.0%	14.5%	20.0%	0.5%
Legal and professional	65.0%	14.0%	20.0%	1.0%
Accountancy	65.0%	14.0%	20.0%	1.0%
Computer development	65.0%	14.0%	20.0%	1.0%
Training	67.0%	12.0%	20.0%	1.0%
Bank charges	65.0%	13.5%	20.0%	1.5%
Credit card charges	64.5%	14.5%	20.0%	1.0%
Miscellaneous	65.0%	14.0%	20.0%	1.0%
Website expenses	65.0%	14.0%	20.0%	1.0%
Bad debts	65.0%	14.5%	20.0%	0.5%
Depreciation	65.0%	14.5%	20.0%	0.5%
Other interest	65.5%	14.5%	20.0%	-

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost and 20% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investment assets and income
The charity holds investments as fixed assets.

The interest on deposits and dividends accruing on these investments is included in investment income on a receivable basis.

In accordance with the Statement of Recommended Practice FRS102, the Association values its investments at fair value, being the market values ruling at the date of the balance sheet.

Realised and unrealised gains and losses are dealt with in the general fund.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	1,044	1,197

4. MEMBERSHIP

	2022	2021
	£	£
Subscriptions	156,307	163,691
Advertising and royalties	5,822	5,429
	162,129	169,120

5. INVESTMENT INCOME

	2022	2021
	£	£
Other fixed asset investments – Barclays shares	13	6
Other fixed asset investments - COIF	1,126	11
Deposit account interest	102	38
	1,241	55

6. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
Activity	£	£
Sales of publications, software and teaching aids	31,688	28,083
Conferences	56,128	27,910
Professional services	2,470	3,070
	90,286	59,063

7. OTHER INCOME

	2022	2021
	£	£
Other incoming resources	308	-

Other income relates to courses and sundry income.

8. RAISING FUNDS

Membership

	2022	2021
	£	£
Staff costs	**58,572**	57,619
Mathematics teaching	**44,548**	42,288
Advertising and publicity	**2,570**	2,622
Bad debts	**27**	437
Support costs	**32,074**	30,505
	137,791	133,471

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 10)	Totals
	£	£	£
Publications, software and teaching aids	**20,170**	**7,075**	**27,245**
Conferences	**53,205**	**9,848**	**63,053**
Professional services	**2,245**	**379**	**2,624**
	75,620	**17,302**	**92,922**

10. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Membership	**29,465**	**2,609**	**32,074**
Publications, software and teaching aids	**6,513**	**562**	**7,075**
Conferences	**9,045**	**803**	**9,848**
Professional services	**338**	**41**	**379**
	45,361	**4,015**	**49,376**

The Association initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function which are accountancy and legal fees. Support costs and governance costs are apportioned separately between the four key charitable activities undertaken as per the Association's accounting policy for the allocation and apportionment of costs.

10. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	Membership	Publications, software and teaching aids	Conferences
	£	£	£
Trustees' expenses	686	151	198
Other operating leases	7,800	1,740	2,400
Insurance	1,856	414	556
Telephone	842	188	259
Sundries	964	208	296
Postage	2,459	553	762
Stationery	1,643	354	506
Equipment support & maintenance	4,985	1,112	1,534
Meeting expenses	2,077	463	639
Computer development	638	137	196
Training	42	7	12
Bank charges	1,170	243	360
Website expenses	2,617	564	805
Credit card charges	1,620	364	502
Depreciation of tangible and heritage assets	66	15	20
	29,465	6,513	9,045

	Professional services	2022 Total activities	2021 Total activities
	£	£	£
Trustees' expenses	5	1,040	421
Other operating leases	60	12,000	12,000
Insurance	29	2,855	2,546
Telephone	7	1,296	1,244
Sundries	15	1,483	1,241
Postage	38	3,812	2,956
Stationery	25	2,528	1,252
Equipment support & maintenance	39	7,670	7,954
Meeting expenses	16	3,195	1,882
Computer development	10	981	1,094
Training	1	62	-
Bank charges	27	1,800	1,796
Website expenses	40	4,026	3,594
Credit card charges	25	2,511	2,316
Depreciation of tangible and heritage assets	1	102	397
	338	45,361	40,693

10. SUPPORT COSTS - continued

Governance costs

	Raising donations and legacies	Publications, software and teaching aids	Conferences
	£	£	£
Accountancy fees	**2,372**	**511**	**730**
Legal fees	**237**	**51**	**73**
	2,609	**562**	**803**

	Professional services	2022 Total activities	2021 Total activities
	£	£	£
Accountancy fees	**37**	**3,650**	3,550
Legal fees	**4**	**365**	2,719
	41	**4,015**	6,269

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	**102**	397
Other operating leases	**12,000**	12,000
Independent examination	**3,650**	3,550

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

	2022	2021
	£	£
Trustees' expenses	**1,040**	421

Trustees' travel expenses were reimbursed to 8 (2021: 7) members of the General Council.

13. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	82,054	80,107
Social security costs	1,426	2,066
Other pension costs	4,599	4,473
	88,079	86,646

The average monthly number of employees during the year was as follows:

	2022	2021
Management and administration	4	4

No employees received emoluments in excess of £60,000.

The full time equivalent for the number of management and administration staff was 3 (2021: 3)

Key employees
The executive decision-making body is the senior leadership team comprising the trustees. Remuneration to trustees is detailed in the above note on trustees' remuneration and benefits.

The employed staff are not involved in senior leadership and their function is either administrative or practical in delivering and supporting the trustees. There are no key employees as described in the current legislation.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,197	-	1,197
Charitable activities			
Publications, software and teaching aids	28,083	-	28,083
Conferences	27,910	-	27,910
Professional services	3,070	-	3,070
Other trading activities	169,120	-	169,120
Investment income	55	-	55
Total	229,435	-	229,435
EXPENDITURE ON			
Raising funds	133,471	-	133,471
Charitable activities			
Publications, software and teaching aids	25,259	-	25,259
Conferences	32,481	-	32,481
Professional services	4,457	-	4,457
Total	195,668	-	195,668
Net gains on investments	84	-	84
NET INCOME	33,851	-	33,851

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	114,534	7,715	122,249
TOTAL FUNDS CARRIED FORWARD	148,385	7,715	156,100

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	**3,730**	**45,965**	**49,695**
Additions	**-**	**458**	**458**
Disposals	**-**	**(3,487)**	**(3,487)**
At 31 December 2022	**3,730**	**42,936**	**46,666**
DEPRECIATION			
At 1 January 2022	**3,561**	**45,932**	**49,493**
Charge for year	**56**	**46**	**102**
Eliminated on disposal	**-**	**(3,487)**	**(3,487)**
At 31 December 2022	**3,617**	**42,491**	**46,108**
NET BOOK VALUE			
At 31 December 2022	**113**	**445**	**558**
At 31 December 2021	169	33	202

16. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Shares	**-**	389
Deposit accounts	**92,167**	91,277
	92,167	91,666

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2021	**389**
Disposal in 2022	**(389)**
	-

16. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2022	2021
	£	£
Deposit accounts opening balance	**91,277**	91,266
Deposit accounts movement in year	**890**	11
	92,167	91,277

17. STOCKS

	2022	2021
	£	£
Stocks	**10,746**	10,649

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	**17,397**	25,557
Other debtors	**460**	465
VAT	**-**	137
Prepayments and accrued income	**7,359**	6,622
	25,216	32,781

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	**7,273**	4,821
Social security and other taxes	**841**	1,359
VAT	**1,528**	-
Other creditors	**803**	1,488
Accruals and deferred income	**70,697**	67,366
	81,142	75,034

Accruals and deferred income include £66,883 (2021: £63,603) in respect of membership subscriptions and prepaid conference fees. Certain membership subscriptions are annual and are renewable at various times each year. Deferred income is released throughout the year on a monthly basis. Prepaid conference fees are released to income in the period when the conference is held.

20. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	**148,385**	**24,309**	**172,694**
Restricted funds			
G Giles	**4,506**	**-**	**4,506**
G Hatch	**323**	**(135)**	**188**
Bowland Charitable Trust	**1,886**	**-**	**1,886**
Sam Costello	**1,000**	**-**	**1,000**
	7,715	**(135)**	**7,580**
TOTAL FUNDS	**156,100**	**24,174**	**180,274**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**255,008**	**(230,578)**	**(121)**	**24,309**
Restricted funds				
G Hatch	**-**	**(135)**	**-**	**(135)**
TOTAL FUNDS	**255,008**	**(230,713)**	**(121)**	**24,174**

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	114,534	33,851	148,385
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	323	-	323
Bowland Charitable Trust	1,886	-	1,886
Sam Costello	1,000	-	1,000
	7,715	-	7,715
TOTAL FUNDS	122,249	33,851	156,100

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	229,435	(195,668)	84	33,851
TOTAL FUNDS	229,435	(195,668)	84	33,851

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	114,534	58,160	172,694
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	323	(135)	188
Bowland Charitable Trust	1,886	-	1,886
Sam Costello	1,000	-	1,000
	7,715	(135)	7,580
TOTAL FUNDS	122,249	58,025	180,274

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	484,443	(426,246)	(37)	58,160
Restricted funds				
G Hatch	-	(135)	-	(135)
TOTAL FUNDS	484,443	(426,381)	(37)	58,025

The general fund represents the free funds of the charity which are not designated for particular purposes.

Restricted funds
The G Giles fund has been set up to support the costs of session leaders at conference giving lectures on the work done by Geoff Giles.

The G Hatch fund has been set up to support people who wish to attend conference but may have difficulty in meeting the full cost.

The Bowland Charitable Trust fund has been set up to develop Professional Development materials and to provide for their initial delivery in order to assist teachers with the pedagogy that the implementation of case studies requires.

20. MOVEMENT IN FUNDS - continued

The Bowland Charitable Trust fund project is a joint venture with The Mathematical Association. These financial statements only reflect income and expenditure relevant to the share of the Association of Teachers of Mathematics.

The Sam Costello fund relates to a legacy for research.

21. EMPLOYEE BENEFIT OBLIGATIONS

The total contributions paid to the charitable company's defined contribution pension scheme in the year for employees amounted to £4,599 (2021 - £4,473).

22. OTHER FINANCIAL COMMITMENTS

As at 31 December 2022 the charity had financial commitments totalling £22,407 (2021: £24,051). These relate to rents and service charges of £9,000 and other £13,407 and cover the period of the leases which are all repayable within five years.

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

24. ULTIMATE CONTROLLING PARTY

The Association is under the control of the Chair, Honorary Secretary and Treasurer, all of whom are members of the General Council.

ASSOCIATION OF TEACHERS OF MATHEMATICS

England & Wales - Charity number 293125

Accounts

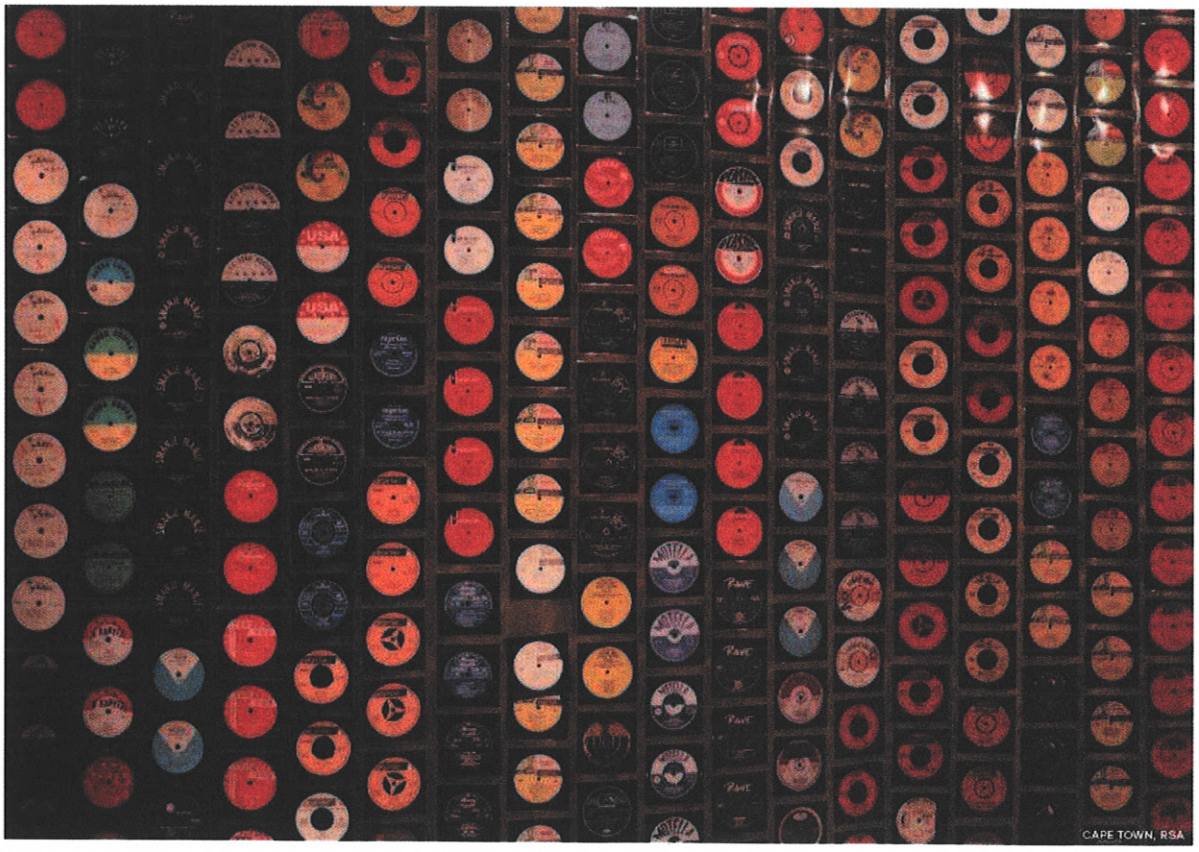
Association of Teachers of Mathematics

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FOR THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REGISTERED COMPANY NUMBER: 01899676 (England and Wales)
REGISTERED CHARITY NUMBER: 293125



Association of Teachers of Mathematics

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Report of Trustees is also the basis of the Directors' Report as required by Company law.

1 OBJECTIVES AND ACTIVITIES

1.1 OBJECTIVES OF THE ASSOCIATION

➢ The Association promotes the furtherance of education and in particular the teaching and learning of mathematics by:

- Encouraging increased understanding and enjoyment of mathematics
- Encouraging increased understanding of how people learn mathematics
- Encouraging the sharing and evaluation of teaching and learning strategies and practices
- Promoting the exploration of new ideas and possibilities
- Initiating and contributing to discussion of and developments in mathematics education at all levels

➢ There are five major areas of activity that the Association pursues in order to achieve its objectives:

- Organising and hosting an annual conference that attracts delegates from across all aspects of mathematics education, both national and international
- Running a programme of Continuing Professional Development
- Supporting the work of our Branches that enable local teachers to work together on developing their practice
- Overseeing the production and the sale and distribution of books, posters, software and other publications, and producing and delivering five editions of the journal Mathematics Teaching each year
- Contributing to specific working and standing groups, which are national groups formed to focus on specific issues in mathematics education

➢ The guiding principles of the Association of Teachers of Mathematics are that:

- The ability to operate mathematically is an aspect of human functioning which is as universal as language itself. Attention needs constantly to be drawn to this fact. Any possibility of intimidating with mathematical expertise is to be avoided.
- The power to learn rests with the learner. Teaching has a subordinate role. The teacher has a duty to seek out ways to engage the power of the learner.
- It is important to examine critical approaches to teaching and to explore new possibilities, whether deriving from research, from technological developments or from the imaginative and insightful ideas of others.
- Teaching and learning are cooperative activities. Encouraging a questioning approach and giving due attention to the ideas of others are attitudes to be encouraged. Influence is best sought by building networks of contacts in professional circles.

These principles guide all of the charity's activities.

PUBLIC BENEFIT

The charitable company has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to ATM's aims and objectives.

1.2 HIGHLIGHTS OF 2021

The Association has continued with its work supporting members and the wider mathematical education community. During 2021 there were still COVID-19 restrictions, which saw the office team working from home until the end of the summer.

Among other things, we have:

- Made further spending savings where possible.
- Organised and ran a successful virtual conference in April 2021.
- Published several new books leading to increased publications sales in 2021.
- Updated the Membership area of the website to make this clearer and more user-friendly
- Added further videos to support teacher development and promote ATM Resources.
- Increase in overall income in both Membership and Publications.

We have also increased our operating surplus, ensuring the ongoing financial viability of the Association.

1.3 COLLABORATIONS

The Association was represented by Trustees and other members on national bodies, including the Joint Mathematical Council. Collaborative working with AMET, MA, NAMA and NANAMIC has also been maintained through the Meeting of Mathematics Subject Associations (MMSA). The ATM has actively continued to engage with the current debate about the future of mathematics subject associations, and in particular, the proposal to replace the existing five associations with a single mathematics subject association.

2 GOVERNANCE AND MANAGEMENT

2.1 GOVERNANCE

The Association of Teachers of Mathematics (ATM) is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association dated 26 March 1985 and amended most recently on 15 April 2019. It is registered as a Charity with the Charity Commission. Anyone who is a member of the Association may stand for election to become a Trustee and member of the General Council of the Association.

In 2021, the General Council/Executive Committee met face-to-face over one weekend and virtually on a further five occasions. Previously the General Council would have met face-to-face three times and virtually as an Executive Committee three times. The General Council has agreed that meetings will continue virtually, but with a face-to-face General Council meeting in September 2022. The decision of whether meetings are held physically or virtually is constantly under review.

During 2021 Sinéad Vaughan, Sylwia Glazewska and Gordon Laing stood down from the General Council. Julian Gilbey is due to retire from his Trustee role at the 2022 AGM. We thank them all for their contributions to the Association. Julian was an excellent Treasurer during difficult times while on

General Council and his work is greatly appreciated. His support and contribution will be greatly missed. Olubunmi Adebanjo will be standing down from General Council at the 2022 AGM.

The General Council has continued exploring ways to develop the strength of our governance, forging new partnerships and strengthening links, so that the Association can remain financially and structurally secure in the coming years. Since the AGM in 2021 two new members have been co-opted onto the General Council. These are Lucy Dasgupta and Fin McLaughlin.

2.2 MANAGEMENT

The Trustees appoint an Executive Officer to manage the day-to-day operations of the charity. To facilitate effective operations the Executive Officer has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and trading-related activities.

2020 saw the delay in appointing a new Executive Officer and instead saw the appointment of two of our dedicated office team, Karen Foster and Karen Kirkley, as joint Acting Executive Officers. This Acting Executive Officers structure remained in place throughout 2021. ATM are now in a position to fill this role on a permanent basis, returning to the original structure. To move this forward, the Executive Committee has procured the Consultation Services of an experienced Executive Officer, Sandi Atkinson, on a short term basis.

The Association historically divided its business activity into three areas: Continuing Professional Development; Editorial; and Membership, Marketing & Web. In an effort to make the business groups, and the overall governance of the Association more cohesive, from 2021, The General Council made the decision for Marketing & Web to be incorporated into the activities of CPD and Editorial Groups. Continual Professional Development is currently led by Helen Madeley and Editorial is led by Richard Perring. Fin McLaughlin has been appointed as Membership Officer and will work alongside both business groups.

2.3 RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In 2021, as the COVID-19 pandemic continued to impact on the aims and objectives of the Association, the Trustees worked together with the office staff to mitigate the major financial risks posed. We are pleased to report that we have managed to remain within our reserves policy, due to the following key factors: (i) we were able to facilitate a successful virtual conference; (ii) we were able to increase our income from membership and publications (iii) the efficiencies made over the last five years have significantly reduced our expenditure; (iv) we have not yet replaced our Executive Officer.

3 ACHIEVEMENTS AND PERFORMANCE: CONTINUING PROFESSIONAL DEVELOPMENT

The CPD business group includes the annual Conference, one-day courses and online CPD material, Branches, and Working and Standing Groups.

3.1 ANNUAL CONFERENCE

The 2021 Virtual Conference was very successful with 447 delegates. Due to the Conference being held virtually, the conference became more accessible for many members of the Association. Members were able to attend from anywhere across the world. Delegates were also able to access the sessions on demand following the conference.

Due to the success of the virtual conference, we have decided to hold a virtual conference in October 2022 in addition to the physical conference in April 2022.

3.2 ONE-DAY COURSES AND OTHER CPD

Due to the pandemic, and the uncertainty of attendance at in-person events, it was not possible to hold in-person CPD courses in 2021. We were, however, able to facilitate the Online Easter Conference. The successful event saw 370 delegates attend the on-line event managed over a Bespoke App and Zoom. The three day event attracted delegates from all around the world. The majority were from the UK and Ireland, but others attended from the USA, Canada, Singapore, Australia as well as countries in Europe, South America and Asia.

During 2021, ATM continued to promote the highly successful Maths Snacks and CPD videos produced for ATM which have been widely used as CPD for teachers. We hope to grow this collection in the future.

The Association continued to support the development of the Chartered Mathematics Teacher designation (CMathTeach) and is involved in its redesign to better meet the needs of our members; this was to come to fruition in 2020 but is currently paused. See cmathteach.org.uk for the current requirements.

3.3 BRANCHES

ATM Branches provide local networking opportunities for teachers to share ideas and good practice both formally and informally. There are currently 15 branches with 13 UK-based and two international groups. Of the 13 UK-based ones, seven are jointly badged with the Mathematical Association. The branches vary in size, as well as in frequency and style of meeting.

Our branch leaders work entirely in a voluntary capacity and we very much appreciate their hard work and dedication in organising these networking opportunities for their fellow colleagues, especially in this very challenging pandemic year. In 2021, there were 16 branch meetings. The majority of which were held online. Many of the branches are continuing to offer events to an audience beyond their immediate geographical region.

Branch meetings in 2021 included:

- *Getting Started with Manipulatives with Jonathan Hall*
- *What do you notice? What do you wonder? With Alison Kiddle*
- *The Secret Life of Bubbles with Anna Pratoussevitch,*
- *Favourite Lessons from Don Steward, Tom Francome and Dave Hewitt*

- *Piecing Puzzles with Catriona Agg*
- *Reflection on the annual conferences with Sylwia Glazewska, Mick Blaylock and Rosa Archer.*

Val Hitchcock in the ATM office continues to support branches, staying in contact with branch leaders and sharing information and ideas for sessions with them. This is kept as up to date as possible on the ATM website at atm.org.uk/atm-branches. We also promote the branches and their sessions via social media, helping to raise their profile.

Over the coming year, we will be building on the success of online branch meetings, helping to provide an opportunity for members to engage in branch activities even if they do not have an active branch locally.

Branches are currently overseen by Andrew Roberts shadowed by Fin McLaughlin who will take over as Branches Officer in 2022.

3.4 WORKING AND STANDING GROUPS

These groups are supported by the Association, and their work is disseminated through a variety of means, including sessions at the annual Conference (in a normal year) and articles in *Mathematics Teaching*.

3.4.1 SCIENCE OF EDUCATION WORKING GROUP

This is the third iteration of the Science of Education Working Group. The group is influenced by the work of Caleb Gattegno. The previous themes were 'imagery' and 'awareness', each resulting in an ATM publication. This time we are focusing on the use of film in the teaching and learning of mathematics.

This is our four year, but due to the continuing pandemic and its impact, our work has not moved forward that much this year. We did have two virtual meetings, one with some colleagues in Canada, who are also interested in the use of film. We have produced a couple more films during the year, but activity has paused once again. We hope to resume activity in 2022 and head towards providing some 'products' which might become available to members.

This working group is led by Dave Hewitt.

3.4.2 VISUALISING, IMAGERY, SPATIAL UNDERSTANDING AND LEARNING WORKING GROUP

As a result of the pandemic, the Working Group did not meet at all during 2021. We hope to reinvigorate during 2022.

This working group is led by Peter Gates.

3.4.3 FUNCTIONAL PROGRAMMING AND COMPUTER ALGEBRA WORKING GROUP

The Functional Programming and Computer Algebra working group focuses on establishing the connections between functional programming, computer algebra and mathematical thinking for the benefit of all mathematics learners, especially those who find difficult existing ways of working with symbolic entities.

This year we have participated in distance learning activities for secondary mathematics and primary computer science teachers. We have developed and tested Key Stage 3 classroom resources including an applet for creating and solving Suko puzzles (http://sociality.net/MayCPD.html).

Work is continuing to scope and pilot a literate programming challenge. This will be discussed in three computational thinking in mathematics (CTM) sessions at the 2022 conference: rods and turtles (D4), turtle graphics (E4) and mathematical literacy and computational thinking (F4). Work in progress can be sampled at http://repl.it/@sociality

This working group is led by Ian Benson and Jim Thorpe.

3.4.4 GATTEGNO READING GROUP

This group is currently suspended. It is led by Piers Messum.

3.4.5 ATM/MA PRIMARY STANDING GROUP

This Standing Group is joint with the Mathematical Association (MA). Their annual report follows.

1. Officers

Alison Borthwick is the chairperson of the Primary Group. Gemma Parker, Louise Pennington and Ems Lord are the vice chairs. Linda Glithro is the finance officer and Sue Lowndes attends MA Teaching Council on behalf of the group.

2. Joint Association Primary Membership Update and Meetings

There are currently 114 members (January 2022) in the Joint Primary Group. This is an increase of 19 new members from last year. New members are alerted to the group through various mediums: adverts and articles in either of the journals, recommendations by friends or colleagues.

Since summer 2020 the group has only met online and so no expenses have been claimed by MA members (it remains the case that ATM do not pay members for expenses to meetings).

Numbers attending the meetings are recorded below.

30 January 2021 (Zoom online platform) – 59 attending plus 1 guest; 20 apologies received; 79/94

30 January 2021 Optional meeting (when the official meeting closed) to discuss the DfE Non-Statutory Guidance

11 June 2021 (Zoom online platform) – 61 attending plus 2 guests; 29 apologies received; 90/111

9 October 2021 (Zoom online platform) – 40 attending plus 1 guest; 46 apologies received; 86/112

3. Conferences

Once again, the Primary Group presented a workshop at both online conferences. Janine Blinko and Alison Borthwick presented an online workshop: *'Building Mathematicians for the Data-driven Future'*. Both workshops were very well attended and as a result we gained new members to the group.

The Primary Group has submitted another proposal for the ATM and MA conferences in 2022 which has been accepted by both associations. The focus this year is on exploring research into practice. Currently a small working party are pulling together ideas to present at the Primary Group January 2022 meeting for all members to contribute to.

4. Writing/publications

Two publications were written and published by the Primary Group last year:

- The Teaching and Learning of Multiplication Bonds: A Position Statement
- Responding to the 2021 Mathematics Ofsted Research review: A practical guide for the classroom practitioner

Huge thanks go to all members of the Primary Group who were all consulted either through email threads or time in meetings, but special thanks go to the working parties of each publication who were the drivers and authors of these two papers.

Both publications were published on the two associations' websites and in their journals (as well as through other channels, e.g. NCETM Basecamps).

5. Items discussed at the meetings

This year we have covered many topics. The items for each agenda are often specific requests from people who are keen to learn more about an area or are offers from people to contribute to the group. Over the past year we have discussed and had presentations on the following:

- Easter conference ideas and prep
- Stick and Split presentation
- Discussion on 'How can we teach in a virtual environment but still try to use resources and manipulatives to support mathematical understanding and structure?'
- TIMMS report
- EYFS updates, including Birth to Five Matters, EYFS Baseline, ECMG

- Mastering Number DfE/NCETM Programme
- Choral Counting
- Briefing from ACME
- Ofsted Research Review
- How Research findings can be used to inform educational practice and what can go wrong
- The Power of Pattern
- ITT consultation/update

In addition, the agenda always ensures there is time to discuss other issues that may have arisen which people are interested in and want to talk about, or that the group feels they want to respond to.

7. Future Considerations

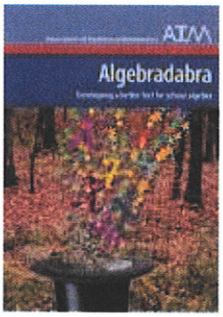
This year Katie Russell stepped down in her role as vice-chair. Katie has been a great support over the years and her time and contributions are very much appreciated. All members were invited to volunteer for this role and both Louise Pennington and Ems Lord came forward. Huge thanks go to both Louise and Ems for taking on this role, along with Gemma.

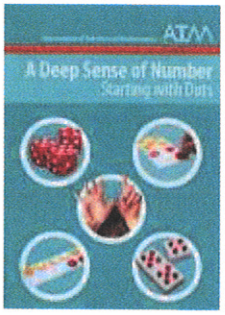
4 ACHIEVEMENTS AND PERFORMANCE: EDITORIAL

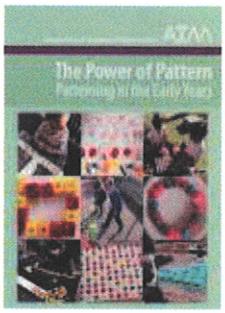
This group is responsible for publications, including physical resources, electronic resources and the journal *Mathematics Teaching*.

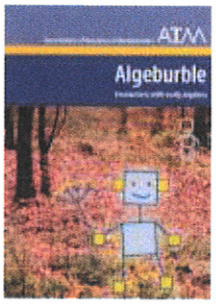
The journal *Mathematics Teaching* had another successful year, led by Tony Cotton and his editorial team. They produced five fascinating issues in spite of the challenges. A change in printing process also saw the cost of production significantly reduced again; we are grateful to Tony and the office staff for investigating and making this change. Additionally, we now have a *Mathematics Teaching* podcast, hosted by Tony, where he discusses an article from the most recent journal, with the writer of the article.

This year also saw the release of the new publications *Algeburble, The Power of Pattern and A Deep Sense of Number Starting with Dots.*







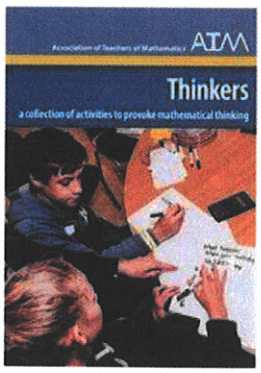


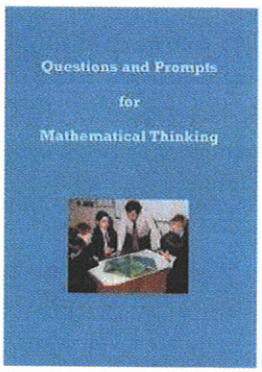
Top Selling Publications in 2021 are Questions and Prompts for Mathematical Thinking, Thinkers, Algeburble and Algebradabra.

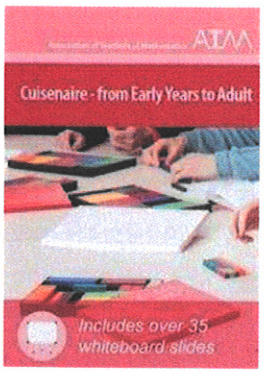
Our downloadable resources are also proving popular in 2021. This increased share might be due, in part, to the impact of the pandemic restrictions.

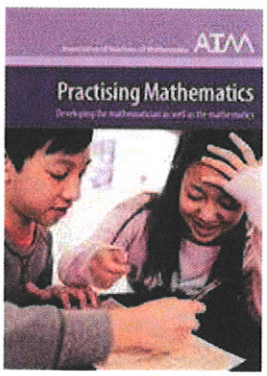
Publications Sales (downloads and printed books) have grown in 2021, with an increased income of 21% from £23,160 in 2020 to £28,083 in 2021.

Some of our classic publications continue to remain popular, including *Thinkers* and *Questions & Prompts for Mathematical Thinking* - which have been once again been bought in bulk. More recent publications such as *Cuisenaire – from Early Years to Adult* and *Practising Mathematics – Developing the Mathematician as well as the Mathematics* are rapidly becoming our modern 'classics', featuring again in the top ten since their initial publication.









Newer publications such as Algeburble, A Deep Sense of Number Starting with Dots and The Power of Pattern showed strong sales since publication, all sitting in the top 10 bestselling publications for the year.

Future planning includes both Secondary and Primary-focused resources which are due to be published in 2022. The Maths Snacks videos also provide an opportunity to 'signpost' to publications, and we plan to develop further video material based on our publications. We continue to make some of our older resources free to members.

We thank all those involved in our editorial work – authors, editors, designers and office staff – for their hard work in this challenging year and ensuring that we have continued to produce high-quality resources for our members and beyond.

5 ACHIEVEMENTS AND PERFORMANCE: MARKETING, MEMBERSHIP AND WEB

5.1 MEMBERSHIP

2021 saw the continuation of free student e-membership. Although originally offered courtesy of the Alan Bell Endowment, the decision was made for this offer to continue.

Retaining student members to become paying NQT members continues to be challenging, not least because ongoing COVID disruption makes it tremendously difficult for NQTs to find space to explore the benefits of membership. However, the conversion from free student membership to ECT membership has improved and there are plans to curate collections of MT articles and suggested publications that target members at specific stages in their career to help them see how the association can support their ongoing professional development.

There has been an uplift in cluster membership and the other membership categories have remained steady. Our marketing approaches around membership offers and promoting the value of membership continued in a difficult market. All forms of personal membership now have an e-option; this table shows the membership numbers with all categories of paid membership (UK, Overseas and e-membership) combined.

Membership Category	2021/22	2020/21	2019/20
Personal/Personal e	1421	1372	1319
NQT	120	86	91
MAST	10	8	7
Student (paid membership)	59	61	94
Student free e-Membership	1069	1232	1136
Concessions	82	83	88
Large Institutions	36	30	37
Library Subscriptions	165	169	189
Primary/Middle Schools	70	70	76
Secondary Schools	151	146	139
Cluster Membership	14	15	9
Total Paid Memberships in February 2022	**2427**	**2040**	**2049**
Total Memberships in February 2022	**3197**	**3272**	**3185**

5.2 MARKETING AND WEB

We have continued to focus on raising our profile, both in-person and online, growing our membership in groups such as ECTs, personal memberships and Secondary institutions, while Primary Membership remained stable from the previous year. Student free membership has seen a decrease from 2020 figures and this is an area to be addressed in 2022.

The move to a virtual Easter conference in 2021 meant a further year where the opportunity to reach out to our members and showcase new publications was lost, therefore impacting on possible marketing opportunities for sales and membership during 2021. However, the virtual element allowed us to interact with members who may have been unable to engage with conference previously. The continuing absence of shows and other conferences at which to exhibit has also been challenging for marketing and again limited the ability to showcase new resources and journals but there are plans in place for new events in 2022.

Our monthly e-news continues to keep our membership informed and updated, as do our various social media accounts. We used these in particular to publicise the launch of each of our new publications and journals.

Some classic ATM publications are being added as free downloadable resources for members. Recent additions include Functioning Mathematically and Points of Departure books. To encourage new members a series of videos on using some of the ATM materials has been added to the Open Resources area. These include videos the new A Deep Sense of Number Book, Algeburble and the Thinking Mathematically Every Day series,

The number of Twitter followers has risen in 2021 from 29,400 to 32,941, an approximate increase of 12%. Facebook Group members have remained stable. Our YouTube channel, which hosts our video resources, now has over 2800 subscribers and our videos have had over 1,004,000 views in total. Our e-news mailing list is mailed to around 6000 subscribers.

At the beginning of 2022 the Journal Editors are launching a new Podcast linked to journal articles. Initial feedback from members is extremely positive and we hope to use this as a tool to promote membership.

6 PLANS FOR FUTURE PERIODS

Our strategic priorities always adhere to the aims and guiding principles of the ATM.

- Ensure the financial stability of the Association.

  This will enable us to be able to continue to serve the maths education community into the future and, more immediately, to enable us to appoint a new Executive Officer to run the organisation on a day-to-day basis.

  In this regard, we are exploring further fund-raising opportunities and further cost-saving measures.

- Increase the size of our membership.

  This will allow us to support more teachers of mathematics across the country and beyond, as well as helping to maintain the finances of the Association.

  In this regard, we are continuing to build links with other organisations, both non-profit and commercial, to ensure that our brand is strong. Initiatives such as the Maths Snacks and our online CPD have widened our audience, and we continue to increase our online presence.

  We are also exploring ways to encourage more of our student e-members to become paying NQT members.

- Increase our online and international presence

  This will include having more online-only and hybrid events. One of the benefits of this to the Association is that it will improve the profile of both our members and our published resources.

- Explore ways of working more closely with the other mathematical education associations, potentially leading to the replacement of all five associations with a single new association.

  The possibility of dissolving all five associations and creating a single new association in its place has been seriously discussed over the last few years. In the current financial situation, it may be a necessary step for the Association to take.

7 FINANCIAL REVIEW

7.1 RESERVES POLICY

The General Council has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association should be between 3 and 6 months of the resources expended, which equates to between £48, 000 and £98, 000 in general funds. At this level, the General Council feels that they would be able to continue the current activities of the Association in the event of a significant drop in funding. At present, free reserves, which amount to £148,183, are above this target level but this partly due to reduced expenditure as a result of the pandemic. In addition, funds will be part utilised to appoint an Executive Officer to manage the charity.
The free reserves comprise the balance on unrestricted funds at 31 December 2021 of £148,385 less tangible fixed assets of £202.

7.2 RESULTS

The total surplus for the year amounted to £33,851 (2020: surplus £1,671) which relates to unrestricted funds £33,851 (2020: £671) and restricted funds £nil (2020: £1,000). Total funds as at the 31 December 2021 amounted to £156,100 (2020: £122,249) of which £148,385 (2020: £114,534) related to unrestricted funds and £7,715 (2020: £7,715) related to restricted funds.

The Association has reported surpluses for the last three years following a focused programme of cost reductions and efficiency plans implemented during 2019 and 2020. This meant that we were in a much better position to weather the storm of the COVID-19 pandemic in 2020/2021.

7.3 THE IMPACT OF THE COVID-19 PANDEMIC AND THE OUTLOOK FOR 2022

At the beginning of 2021, the risk around ATM's financial position remained. As noted earlier, thanks to the 2021 Virtual Conference and the increase in membership and publication income, we have been able to strengthen or financial situation. In 2022, we are running our Annual Conference physically again, in addition to a virtual conference in November 2022. This will help to maintain the finances of the Association. Our budget for 2022 is both realistic and balanced.

7.4 PAYMENT TO TRUSTEES

No Trustees were paid for work carried out in this financial year.

7.5 INVESTMENT POWERS AND POLICY

The General Council has considered the most appropriate policy for investing funds and found that charity deposit accounts meet their requirements for low-risk investment. The average return on these investments for the year was 0.03% (2020: 0.35%), which is considered reasonable in the current economic climate; there is a regular review of the investment policy to maximise available returns.

8 REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01899676 (England and Wales)

Registered Charity number

293125

Registered office

2A Vernon Street
Vernon House
Derby
DE1 1FR

Trustees

Members of the General Council, who served as trustees during the year and up to the date of this report are as follows:

	Olubunmi Adebanjo	
	Andrew Blackie	
	Sandie Blakesley	Resigned 06/04/2021
	Lucy Dasgupta	Co-opted 23/01/22
	Heather Davis	Resigned 06/04/2021
Treasurer	Stevie Devlin	
	Julian Gilbey	
	Sylwia Glazewska	Resigned 09/09/2021
Honorary (Company) Secretary	Louise Hoskyns-Staples	
	Gordon Laing	Resigned 07/03/2021
	Helen Madeley	
	Fin McLaughlin	Co-opted 18/9/21
Chair of General Council	Paul Hayden Rissbrook	
	Andrew Roberts	
	Richard Spillett	
	Sinéad Vaughan	Resigned 23/6/2021

Karen Foster and Karen Kirkley, joint Acting Executive Officers, are responsible for the day-to-day control of the charity.

Company Secretary

Louise Hoskyns-Staples

Independent Examiner

Johnson Tidsall Limited Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Solicitors

Nelsons Law
Sterne House
Lodge Lane
Derby
DE1 3WD

Bankers

The Co-operative Bank
31 East Street
Derby
DE1 2AL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 8 March 2022 and signed on its behalf by:

Stevie Devlin - Treasurer

S. Devlin 12/4/22

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ASSOCIATION OF TEACHERS OF MATHEMATICS

Independent examiner's report to the trustees of The Association of Teachers of Mathematics ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

David Mellor FCA
Institute of Chartered Accountants in England and Wales
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 21/4/2022

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**1,197**	-	**1,197**	20,544
Membership	4	**169,120**	-	**169,120**	162,074
Charitable activities	6				
Publications, software and teaching aids		**28,083**	-	**28,083**	23,160
Conferences		**27,910**	-	**27,910**	-
Professional services		**3,070**	-	**3,070**	-
Investment income	5	**55**	-	**55**	436
Other income	7	-	-	-	10,535
Total		**229,435**	-	**229,435**	216,749
EXPENDITURE ON					
Membership costs	8	**133,471**	-	**133,471**	147,275
Charitable activities	9				
Publications, software and teaching aids		**25,259**	-	**25,259**	26,200
Conferences		**32,481**	-	**32,481**	39,665
Professional services		**4,457**	-	**4,457**	1,869
Total		**195,668**	-	**195,668**	215,009
Net gains/(losses) on investments		**84**	-	**84**	(69)
NET INCOME		**33,851**	-	**33,851**	1,671
RECONCILIATION OF FUNDS					
Total funds brought forward		**114,534**	**7,715**	**122,249**	120,578
TOTAL FUNDS CARRIED FORWARD		**148,385**	**7,715**	**156,100**	122,249

The notes form part of these financial statements

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	15	**202**	-	**202**	599
Investments	16	**91,666**	-	**91,666**	91,571
		91,868	-	**91,868**	92,170
CURRENT ASSETS					
Stocks	17	**10,649**	-	**10,649**	11,521
Debtors	18	**32,781**	-	**32,781**	24,118
Cash at bank and in hand		**88,121**	**7,715**	**95,836**	80,755
		131,551	**7,715**	**139,266**	116,394
CREDITORS					
Amounts falling due within one year	19	**(75,034)**	-	**(75,034)**	(86,315)
NET CURRENT ASSETS		**56,517**	**7,715**	**64,232**	30,079
TOTAL ASSETS LESS CURRENT LIABILITIES		**148,385**	**7,715**	**156,100**	122,249
NET ASSETS		**148,385**	**7,715**	**156,100**	122,249
FUNDS	20				
Unrestricted funds				**148,385**	114,534
Restricted funds				**7,715**	7,715
TOTAL FUNDS				**156,100**	122,249

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 March 2022 and were signed on its behalf by:

S. Devlin 12/4/22

S Devlin - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Association of Teachers of Mathematics is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern
The charity has generated a good surplus in the year despite the COVID-19 global pandemic. The opening of schools has had a positive impact on subscriptions and sales of publications. A virtual Easter conference proved a success and was a great improvement on 2020 when the conference was cancelled due to Government restrictions. The trustees closely monitor the potential impact of COVID-19 on the charity and regularly review the charity's reserves policy. The trustees consider that the charity has sufficient funds within its reserves policy as reflected in the Report of Trustees reserves policy note. Therefore, the trustees are of the view that these financial statements should be prepared on the going concern basis.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Carrying value of stock - when calculating the stock provision, management considers the nature and condition of stock, together with the age of stock, and sales activity. The net carrying value of stock at the year end is £10,649.

Apportionment of support costs is based on staff time spent per activity.

Income
All income is recognised in the Statement of Financial Activities at the fair value of the consideration received or receivable once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

2. ACCOUNTING POLICIES - continued

Income (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Deferred income
The charity has deferred income in relation to its membership subscriptions which are renewable each year at various dates. The deferred income is released to the Statement of Financial Activities throughout the year on a monthly basis.

Debtors
Trade debtors and other debtors are recognised at the settlement amount due less any discount. Prepayments are valued at the amount prepaid.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising certain direct costs and overhead costs of the general office, is apportioned on a percentage basis which is an estimate, based on staff time or usage, of the amount attributable to each activity:

Expenditure	Subscriptions, journals & newsletters	Publications, software & teaching aids	Conferences	Professional services
Advertising and publicity	65.0%	14.0%	18.5%	2.5%
Wages	66.5%	12.0%	20.5%	1.0%
Staff pension scheme	66.5%	12.0%	20.5%	1.0%
Trustees' expenses	66.0%	14.5%	19.0%	0.5%
Rent and rates	65.0%	14.5%	20.0%	0.5%
Heat and light	65.0%	14.5%	20.0%	0.5%
Telephone	65.0%	14.5%	20.0%	0.5%
Insurance	65.0%	14.5%	19.5%	1.0%
Postage	64.5%	14.5%	20.0%	1.0%
Stationery	65.0%	14.0%	20.0%	1.0%
Photocopier	65.0%	14.0%	20.0%	1.0%
Repairs & maintenance	65.0%	14.5%	20.0%	0.5%
Meeting expenses	65.0%	14.5%	20.0%	0.5%
Legal and professional	65.0%	14.0%	20.0%	1.0%
Accountancy	65.0%	14.0%	20.0%	1.0%
Computer development	65.0%	14.0%	20.0%	1.0%
Training	67.0%	12.0%	20.0%	1.0%
Bank charges	65.0%	13.5%	20.0%	1.5%
Credit card charges	64.5%	14.5%	20.0%	1.0%
Miscellaneous	65.0%	14.0%	20.0%	1.0%
Website expenses	65.0%	14.0%	20.0%	1.0%
Bad debts	65.0%	14.5%	20.0%	0.5%
Depreciation	65.0%	14.5%	20.0%	0.5%
Other interest	65.5%	14.5%	20.0%	-

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost and 20% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investment assets and income
The charity holds investments as fixed assets.

The interest on deposits and dividends accruing on these investments is included in investment income on a receivable basis.

In accordance with the Statement of Recommended Practice FRS102, the Association values its investments at fair value, being the market values ruling at the date of the balance sheet.

Realised and unrealised gains and losses are dealt with in the general fund.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Government grants
Income from government is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	1,197	19,544
Legacies	-	1,000
	1,197	20,544

4. Membership

	2021	2020
	£	£
Subscriptions	163,691	158,468
Advertising and royalties	5,429	3,606
	169,120	162,074

5. INVESTMENT INCOME

	2021	2020
	£	£
Other fixed asset investments – Barclays shares	6	38
Other fixed asset investments - COIF	11	239
Deposit account interest	38	159
	55	436

6. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
Activity	£	£
Sales of publications, software and teaching aids	28,083	23,160
Conferences	27,910	-
Professional services	3,070	-
	59,063	23,160

7. OTHER INCOME

	2021	2020
	£	£
Other incoming resources	-	535
Local Government grant	-	10,000
	-	10,535

Local Government grant relates to a Discretionary Grant Fund to support SME entities during the coronavirus pandemic.

8. RAISING FUNDS

Membership

	2021	2020
	£	£
Staff costs	**57,619**	67,040
Mathematics teaching	**42,288**	45,861
Advertising and publicity	**2,622**	3,765
Bad debts	**437**	-
Support costs	**30,505**	30,609
	133,471	147,275

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 10)	Totals
	£	£	£
Publications, software and teaching aids	**18,613**	**6,646**	**25,259**
Conferences	**23,106**	**9,375**	**32,481**
Professional services	**4,021**	**436**	**4,457**
	45,740	**16,457**	**62,197**

10. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	**26,431**	**4,074**	**30,505**
Publications, software and teaching aids	**5,768**	**878**	**6,646**
Conferences	**8,121**	**1,254**	**9,375**
Professional services	**373**	**63**	**436**
	40,693	**6,269**	**46,962**

The Association initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function which are accountancy and legal fees. Support costs and governance costs are apportioned separately between the four key charitable activities undertaken as per the Association's accounting policy for the allocation and apportionment of costs.

10. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:
Management

	Raising donations and legacies	Publications, software and teaching aids	Conferences
	£	£	£
Trustees' expenses	**278**	**61**	**80**
Other operating leases	**7,800**	**1,740**	**2,400**
Insurance	**1,657**	**369**	**495**
Telephone	**808**	**180**	**249**
Sundries	**807**	**174**	**248**
Postage	**1,906**	**429**	**591**
Stationery	**814**	**175**	**251**
Repairs and maintenance	**5,170**	**1,114**	**1,591**
Meeting expenses	**1,222**	**273**	**377**
Computer development	**711**	**114**	**219**
Bank charges	**1,168**	**242**	**359**
Website expenses	**2,336**	**503**	**719**
Credit card charges	**1,494**	**336**	**463**
Depreciation of tangible fixed assets	**260**	**58**	**79**
	26,431	**5,768**	**8,121**

	Professional services	2021 Total activities	2020 Total activities
	£	£	£
Trustees' expenses	**2**	**421**	**335**
Other operating leases	**60**	**12,000**	**12,463**
Insurance	**25**	**2,546**	**2,261**
Telephone	**7**	**1,244**	**1,372**
Sundries	**12**	**1,241**	**698**
Postage	**30**	**2,956**	**4,190**
Stationery	**12**	**1,252**	**1,761**
Repairs and maintenance	**79**	**7,954**	**8,454**
Meeting expenses	**10**	**1,882**	**1,849**
Computer development	**50**	**1,094**	**1,425**
Bank charges	**27**	**1,796**	**1,824**
Website expenses	**36**	**3,594**	**3,362**
Credit card charges	**23**	**2,316**	**2,771**
Depreciation of tangible fixed assets	**-**	**397**	**551**
	373	**40,693**	**43,316**

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	**397**	551
Other operating leases	**12,000**	12,463
Independent examination	**3,550**	3,550

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	**421**	335

Trustees' travel expenses were reimbursed to 7 (2020: 5) members of the General Council.

13. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	**80,107**	94,198
Social security costs	**2,066**	2,304
Other pension costs	**4,473**	4,310
	86,646	100,812

The average monthly number of employees during the year was as follows:

	2021	2020
Management and administration	**4**	5

No employees received emoluments in excess of £60,000.

The full time equivalent for the number of management and administration staff was 3 (2020: 4)

Key employees
The executive decision-making body is the senior leadership team comprising the trustees. Remuneration to trustees is detailed in the above note on trustees' remuneration and benefits.

The employed staff are not involved in senior leadership and their function is either administrative or practical in delivering and supporting the trustees. There are no key employees as described in the current legislation.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,544	1,000	20,544
Charitable activities			
Publications, software and teaching aids	23,160	-	23,160
Other trading activities	162,074	-	162,074
Investment income	436	-	436
Other income	10,535	-	10,535
Total	215,749	1,000	216,749
EXPENDITURE ON			
Raising funds	147,275	-	147,275
Charitable activities			
Publications, software and teaching aids	26,200	-	26,200

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Conferences	39,665	-	39,665
Professional services	1,869	-	1,869
Total	215,009	-	215,009
Net gains/(losses) on investments	(69)	-	(69)
NET INCOME	671	1,000	1,671
RECONCILIATION OF FUNDS			
Total funds brought forward	113,863	6,715	120,578
TOTAL FUNDS CARRIED FORWARD	114,534	7,715	122,249

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	**3,730**	**45,965**	**49,695**
DEPRECIATION			
At 1 January 2021	**3,505**	**45,591**	**49,096**
Charge for year	**56**	**341**	**397**
At 31 December 2021	**3,561**	**45,932**	**49,493**
NET BOOK VALUE			
At 31 December 2021	**169**	**33**	**202**
At 31 December 2020	225	374	599

16. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Shares	**389**	305
Deposit accounts	**91,277**	91,266
	91,666	91,571

16. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2021	**305**
Revaluations	**84**
At 31 December 2021	**389**
NET BOOK VALUE	
At 31 December 2021	**389**
At 31 December 2020	305

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2021	2020
	£	£
Deposit accounts opening balance	**91,266**	91,027
Deposit accounts movement in year	**11**	239
	91,277	91,266

17. STOCKS

	2021	2020
	£	£
Stocks	**10,649**	11,521

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	**25,557**	12,881
VAT	**137**	275
Prepayments and accrued income	**7,087**	10,962
	32,781	24,118

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	**4,821**	9,505
Social security and other taxes	**1,359**	1,360
Other creditors	**1,488**	711
Accruals and deferred income	**67,366**	74,739
	75,034	86,315

Accruals and deferred income include £63,603 (2020: £70,950) in respect of membership subscriptions and prepaid conference fees. Certain membership subscriptions are annual and are renewable at various times each year. The deferred income is released throughout the year on a monthly basis. Prepaid conference fees are released to income in the period when the conference is held.

20. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	**114,534**	**33,851**	**148,385**
Restricted funds			
G Giles	**4,506**	**-**	**4,506**
G Hatch	**323**	**-**	**323**
Bowland Charitable Trust	**1,886**	**-**	**1,886**
Sam Costello	**1,000**	**-**	**1,000**
	7,715	**-**	**7,715**
TOTAL FUNDS	**122,249**	**33,851**	**156,100**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	**229,435**	**(195,668)**	**84**	**33,851**
TOTAL FUNDS	**229,435**	**(195,668)**	**84**	**33,851**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	113,863	671	114,534
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	323	-	323
Bowland Charitable Trust	1,886	-	1,886
Sam Costello	-	1,000	1,000
	6,715	1,000	7,715
TOTAL FUNDS	120,578	1,671	122,249

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	215,749	(215,009)	(69)	671
Restricted funds				
Sam Costello	1,000	-	-	1,000
TOTAL FUNDS	216,749	(215,009)	(69)	1,671

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	113,863	34,522	148,385
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	323	-	323
Bowland Charitable Trust	1,886	-	1,886
Sam Costello	-	1,000	1,000
	6,715	1,000	7,715
TOTAL FUNDS	120,578	35,522	156,100

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	445,184	(410,677)	15	34,522
Restricted funds				
Sam Costello	1,000	-	-	1,000
TOTAL FUNDS	446,184	(410,677)	15	35,522

The general fund represents the free funds of the charity which are not designated for particular purposes.

Restricted funds
The G Giles fund has been set up to support the costs of session leaders at conference giving lectures on the work done by Geoff Giles.

The G Hatch fund has been set up to support people who wish to attend conference but may have difficulty in meeting the full cost.

The Bowland Charitable Trust fund has been set up to develop Professional Development materials and to provide for their initial delivery in order to assist teachers with the pedagogy that the implementation of case studies requires. The Bowland Charitable Trust fund project is a joint venture with The Mathematical Association. These financial statements only reflect income and expenditure relevant to the share of the Association of Teachers of Mathematics.

The Sam Costello fund relates to a legacy for research.

21. EMPLOYEE BENEFIT OBLIGATIONS

The total contributions paid to the charitable company's defined contribution pension scheme in the year for employees amounted to £4,473 (2020 - £4,310).

22. OTHER FINANCIAL COMMITMENTS

As at 31 December 2021 the charity had financial commitments totalling £24,051 (2020: £19,553). These relate to rents and service charges of £9,000 and other £15,051 and cover the period of the leases which are all repayable within five years.

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

24. ULTIMATE CONTROLLING PARTY

The Association is under the control of the Chair, Honorary Secretary and Treasurer, all of whom are members of the General Council.

ASSOCIATION OF TEACHERS OF MATHEMATICS

England & Wales - Charity number 293125

Accounts

Association of Teachers of Mathematics

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

FOR THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REGISTERED COMPANY NUMBER: 01899676 (England and Wales)
REGISTERED CHARITY NUMBER: 293125

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Report of Trustees is also the basis of the Directors' Report as required by Company law.

1 OBJECTIVES AND ACTIVITIES

1.1 OBJECTIVES OF THE ASSOCIATION

- The Association promotes the furtherance of education and in particular the teaching and learning of mathematics by:
    - Encouraging increased understanding and enjoyment of mathematics
    - Encouraging increased understanding of how people learn mathematics
    - Encouraging the sharing and evaluation of teaching and learning strategies and practices
    - Promoting the exploration of new ideas and possibilities
    - Initiating and contributing to discussion of and developments in mathematics education at all levels

- There are five major areas of activity that the Association pursues in order to achieve its objectives:
    - Organising and hosting an annual conference that attracts delegates from across all aspects of mathematics education, both national and international
    - Running a programme of Continuing Professional Development
    - Supporting the work of our Branches that enable local teachers to work together on developing their practice
    - Overseeing the production and the sale and distribution of books, posters, software and other publications, and producing and delivering five editions of the journal Mathematics Teaching each year
    - Contributing to specific working and standing groups, which are national groups formed to focus on specific issues in mathematics education

- The guiding principles of the Association of Teachers of Mathematics are that:
    - The ability to operate mathematically is an aspect of human functioning which is as universal as language itself. Attention needs constantly to be drawn to this fact. Any possibility of intimidating with mathematical expertise is to be avoided.
    - The power to learn rests with the learner. Teaching has a subordinate role. The teacher has a duty to seek out ways to engage the power of the learner.
    - It is important to examine critical approaches to teaching and to explore new possibilities, whether deriving from research, from technological developments or from the imaginative and insightful ideas of others.
    - Teaching and learning are cooperative activities. Encouraging a questioning approach and giving due attention to the ideas of others are attitudes to be encouraged. Influence is best sought by building networks of contacts in professional circles.

  These principles guide all of the charity's activities.

PUBLIC BENEFIT

The charitable company has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to ATM's aims and objectives.

1.2 HIGHLIGHTS OF 2020

The Association has continued with its work supporting members and the wider mathematical education community throughout this challenging COVID-19 pandemic year.

Among other things, we have:

- Produced over 30 'Maths Snacks' to support parents and students during lockdown
- Organised a virtual conference to run in spring 2021
- Published several new books
- Made many resources available to support children's learning
- Increased the number of member-only resources
- Made several videos available to support teacher development

And we also made a small operating surplus, ensuring the ongoing financial viability of the Association.

1.3 COLLABORATIONS

The Association was represented by Trustees and other members on national bodies, including the Joint Mathematical Council. Collaborative working with AMET, MA, NAMA and NANAMIC has also been maintained through the Meeting of Mathematics Subject Associations (MMSA). The ATM has actively engaged with the current debate about the future of mathematics subject associations, and in particular, the proposal to replace the existing five associations with a single mathematics subject association.

2 GOVERNANCE AND MANAGEMENT

2.1 GOVERNANCE

The Association of Teachers of Mathematics (ATM) is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association dated 26 March 1985 and amended most recently on 15 April 2019. It is registered as a Charity with the Charity Commission. Anyone who is a member of the Association may stand for election to become a Trustee and member of the General Council of the Association.

In 2020, the General Council met face-to-face over one weekend and virtually on a further five occasions. In a normal year, the General Council would have met face-to-face three times and virtually three times, but due to the pandemic this was not possible. In the current financial climate, we are also considering whether to have few face-to-face meetings.

Sandie Blakesley and Heather Davis are due to retire from their Trustee roles at the 2021 AGM, and we thank them both for their contributions to the Association. Heather has been a sterling Chair of the Association over the challenging period of the last three years and has helped ensure that the ATM continues to flourish through it all. Sandie has supported our Editorial Officer for the last three years,

expertly ensuring that publications are commissioned, developed and produced. Their support and contributions will be greatly missed.

Heather will be replaced in her role of Chair by Hayden Rissbrook, and Julian Gilbey, who is stepping down from the Treasurer role after three years, will be replaced by Stevie Devlin (subject to being elected at the next General Council meeting and at the AGM, respectively).

Over the last two years, the General Council has also been exploring ways to modernise and streamline our governance, forging new partnerships and seeking new sources of income, so that the Association can remain financially and structurally vibrant over the coming years. In 2019, we co-opted two externally recruited and independent Trustees with specific business skills needed by the Association (Andrew Blackie and Richard Spillett); their input has proved invaluable during the challenges of 2020.

2.2 MANAGEMENT

The Trustees appoint an Executive Officer to manage the day-to-day operations of the charity. To facilitate effective operations the Executive Officer has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and trading-related activities.

In June 2020, our Executive Officer, Sam Walters, moved on to a new and exciting role in the National Health Service, but not until she had done sterling work creating significant efficiencies in the office. Due to the difficult situation that the pandemic presented, we made the decision to delay appointing a new Executive Officer and to instead appoint two of our dedicated office team, Karen Foster and Karen Kirkley, as joint Acting Executive Officers. We are currently considering solutions for filling the Executive Officer role that are cost-effective. Consideration is also being given to the replacement of the 'social media and marketing' staff member who left ATM in December 2020; they have not yet been replaced due to the current financial constraints.

We have not made use of the Government's furlough scheme, as there was enough work for all of our office team.

The Association broadly divides its business activity into three areas: Continuing Professional Development; Editorial; and Membership, Marketing & Web. Each of these is guided by a small business group led by a Trustee. Continual Professional Development is currently led by Sinéad Vaughan, Editorial is looking for a new leader, and Membership, Marketing & Web by Helen Madeley. These areas are reported on below.

2.3 RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In particular, at this time of the COVID-19 pandemic, the Trustees have worked together with the office staff to mitigate the major financial risks posed to the Association due to the pandemic. We are pleased to report that we have managed to remain within our reserves policy, due to four key factors: (i) we were able to postpone and then cancel our Conference hotel booking with no direct financial penalties; (ii) we received both grants and gifts during the year, partially offsetting our loss of income; (iii) the efficiencies made over the last five years have significantly reduced our expenditure; (iv) we have not replaced our Executive Officer yet.

3 ACHIEVEMENTS AND PERFORMANCE: CONTINUING PROFESSIONAL DEVELOPMENT

The CPD business group includes the annual Conference, one-day courses and online CPD material, Branches, and Working and Standing Groups.

3.1 ANNUAL CONFERENCE

It was with great regret that the 2020 Conference had to be cancelled at the last minute. As it was due to take place very early in the pandemic, we were unable to convert it into a virtual conference. However, the 2021 Conference is taking place fully virtually, and we are excited to be able to offer this opportunity to our members. Due to the lack of travel required, we have seen an increased international interest and we are pleased that the impact of an ATM conference is now worldwide, although we shall all miss the face-to-face interaction and networking opportunities that are usually afforded. We are also developing plans for a hybrid conference in 2022.

We offered delegates the option of having their booking payments fully refunded, having them held over to 2021 or donating them to the Association. A number of delegated very generously donated their conference fees, for which we are extremely grateful.

3.2 ONE-DAY COURSES AND OTHER CPD

Due to the pandemic, it was not possible to hold in-person CPD courses in 2020.

In their place, we created a series of CPD videos for teachers (freely available at www.atm.org.uk/CPD-for-Mathematics-Teachers and on YouTube), thanks to Jenni Ingram, Anne Watson, John Mason, Dave Hewitt, Tom Francome, Mike Ollerton, Colin Foster, Dietmar Kuchemann, Tim Rowland, Julian Brown, Anne Haworth, Annette Rouleau, Sandi Bakos and Pete Griffin. These were publicised through e-news and social media.

For students and their families, we launched a series of Maths Snacks. These were produced by a team led by Pip Huyton and including Colin Taylor, Helen Williams, Mike Ollerton, Geoff Faux, Kieron Murphy and Peter Lacey. Each Maths Snack is a 2-minute video introduction to a mathematical task. Our thanks go to the team for the ideas and many hours of work that went into producing them. There are over 30 Maths Snacks already, and they have proved very popular.

The Twitter-based #beingmathematical discussions continued for most of the year, and we thank Mark Dawes for leading on its organisation. It is currently being run as an occasional event, because regular participants' appetite for more screen time in the evenings was unsurprisingly diminished during 2020. We plan for it to return in due course as a more regular event, as it communicated what 'thinking mathematically' might look like for a wide range of tasks.

The Association continued to support the development of the Chartered Mathematics Teacher designation (CMathTeach) and is actively involved in its redesign to better meet the needs of our members; this was to come to fruition in 2020 but is currently paused. See cmathteach.org.uk for the current requirements.

Our annual member survey yielded useful insights into the views of the membership; we have used these to inform the strategic plans of ATM, in particular regarding the provision of future online events.

3.3 BRANCHES

ATM Branches provide local networking opportunities for teachers to share ideas and good practice both formally and informally. There are currently 15 branches with 13 UK-based and two international groups. Of the 13 UK-based ones, seven are jointly badged with the Mathematical Association. The branches vary in size, as well as in frequency and style of meeting.

Our branch leaders work entirely in a voluntary capacity and we very much appreciate their hard work and dedication in organising these networking opportunities for their fellow colleagues, especially in this very challenging pandemic year. In 2020 there were 19 branch meetings, 12 of which were held online. Many of the branches are now offering events to an audience beyond their immediate geographical region.

Branch meetings in 2020 have included:

- *Escher's Horses* with Dr Bob Burn
- *Gothic Geometry* with Clarissa Grandi
- *Misconceptions about Misconceptions* with Anne Watson
- *Simulating crowds: before, during and after the pandemic* with Dr Aoife Hunt
- *Using Patterns and Structures to Develop Algebraic Thinking* with Alison Kiddle

Val Hitchcock in the ATM office continues to support branches, staying in contact with branch leaders and sharing information and ideas for sessions with them. This is kept as up to date as possible on the ATM website at atm.org.uk/atm-branches. We also promote the branches and their sessions via social media, helping to raise their profile.

Over the coming year we will be building on the success of online branch meetings, helping to provide an opportunity for members to engage in branch activities even if they do not have an active branch locally.

Branches are currently overseen by Andrew Roberts.

3.4 WORKING AND STANDING GROUPS

These groups are supported by the Association, and their work is disseminated through a variety of means, including sessions at the annual Conference (in a normal year) and articles in *Mathematics Teaching*.

3.4.1 SCIENCE OF EDUCATION WORKING GROUP

This is the third iteration of the Science of Education Working Group. The group is influenced by the work of Caleb Gattegno. The previous themes were 'imagery' and 'awareness', each resulting in an ATM publication. This time we are focusing on the use of film in the teaching and learning of mathematics. This is our third year, but due to the pandemic and its impact, we did not meet in 2020. We hope to resume our activity later in 2021.

This working group is led by Dave Hewitt.

3.4.2 VISUALISING, IMAGERY, SPATIAL UNDERSTANDING AND LEARNING WORKING GROUP

The Working Group held its first meeting in 2019 and was set to hold a second meeting in March 2020. Given the embryonic nature of the group so far, it was agreed to put the work of the group on hold until lockdown and pandemic restrictions are lifted. We hope to meet again later in 2021.

This working group is led by Peter Gates.

3.4.3 FUNCTIONAL PROGRAMMING AND COMPUTER ALGEBRA WORKING GROUP

The Functional Programming and Computer Algebra working group focuses on the connections between functional programming, computer algebra and mathematical thinking. At Conference 2021, eight sessions have been identified as related to this theme, and we are delighted that Prof. Simon Peyton Jones FRS will be delivering the mid-conference plenary session, followed by a panel discussion on the topic.

Our activities have ranged from re-using Micromath challenges in Year 11 classrooms, to analysing offers from commercial and public sector suppliers of online professional development, as well as to deploying a puzzle/applet (http://sociality.net/dominoes.html) to stimulate a conversation about mathematical (as distinct from computational) thinking. The purpose of this is to research learning journeys and floor control protocols.

After conference we plan to run a literate programming challenge linked to non-examined assessments (NEA) and extended project qualifications (EPQ) and pilot related professional development resources. We hope in this way to validate the emerging maths/computer science symbiosis and to contribute to the education of computer-supported mathematicians.

This working group is led by Ian Benson.

3.4.4 GATTEGNO READING GROUP

This group is currently suspended. It is led by Piers Messum.

3.4.5 ATM/MA PRIMARY STANDING GROUP

This Standing Group is joint with the Mathematical Association (MA). Their annual report follows.

1. *Officers*
   Alison Borthwick is the current chairperson of the group. Katy Russell and Gemma Parker are the current vice chairs. Linda Glithro is the current finance officer. Sue Lowndes attends MA Teaching Council on behalf of the group.

2. *Joint Association Primary Membership Update and Meetings*
   There are currently 95 members (January 2021) of the Joint Primary Group. This is an increase of 14 new members from last year. Membership remains stable with very little mobility. However, the decision still stands that if no correspondence is received for four consecutive meetings, members will be removed from the group and email list. New members are alerted to the group through various media: adverts and articles in either of the journals, recommendations by friends or colleagues.
   When face-to-face we continue to use venues that are free, cost effective for travel but varied to allow people in different parts of the country to attend. As always, people attending the meetings try to cover their travel expenses and as a result very few people claim for their travel. It remains that only MA members can claim travel expenses from MA. However, this year two out of the three meetings were virtual, due to the national lockdown and pandemic. We also added in an additional meeting this year,

called for by members, to further discuss the publication and implications of the DfE Non-Statutory Guidance (June 2020).
Numbers attending the meetings are recorded below, along with the venues and locations:

- 25 January 2020 (Faculty of Education, Cambridge) – 22 members, 54 apologies received, 76/81
- 5 June 2020 (virtual, hosted by The Royal Society) – 48 attending (+ 2 guests and the RS), 20 apologies received, 68/85
- 29 June 2020 (additional meting; virtual, hosted by SG) – 25 attending
- 10 October 2020 (virtual, hosted by SG) – 38 attending, 36 apologies received, 74/95

3. *Conferences*
Members from this group were intending to support the annual conferences in 2020. Members of the group planned to deliver a workshop, however due to the pandemic neither conference went ahead. Many thanks go to those who volunteered and gave up their time to do this and also to the wider group who offered valuable input and suggestions leading up to the conference.
Members of the group are intending to submit another proposal for the conferences in 2021.

4. *Writing/publications*
This year we published a paper on the Reception Baseline; this appeared in both journals (ATM Autumn 2020, MA Spring 2021) and also on both websites. Many thanks go to Helen Williams for coordinating and writing this response, and to the wider group for their keen editing and evaluation skills.

5. *Items discussed at the meetings*
This year we have covered many topics. The items for each agenda are often specific requests from people who are keen to learn more about an area or are offers from people to contribute to the group. Over the year we have discussed and had presentations on the following:

- Easter conference ideas and preparation
- Times tables / MTC
- Making More Numbers (new Nuffield research project that three members are undertaking)
- Ofsted mathematics paragraph
- EYFS: ELGs, Baseline
- EEF report: Improving mathematics in Early Years and Key Stage 1
- Sharing and networking from the group
- Pattern awareness
- Online learning, teaching and assessment
- The DfE non-statutory guidance
- Elementary schools and HMI in the 19th Century

In addition, the agenda always ensures there is time to discuss other issues that may have arisen which people are interested in and want to talk about, or that the group feels they want to respond to.

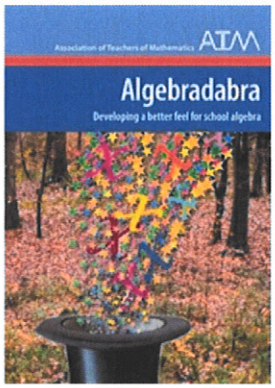
6. *Future Considerations*
It has been a long-standing agenda item to encourage one or two members to attend MA Teaching Council, which requires a representative from this group. MA TC usually holds three meetings a year (this year has been different due to the pandemic). Huge thanks go to Sue Lowndes who continues to do on our behalf.

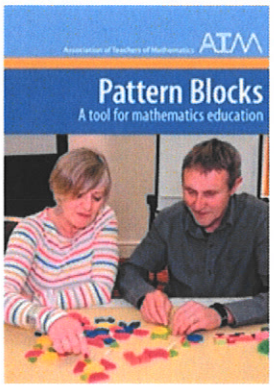
4 ACHIEVEMENTS AND PERFORMANCE: EDITORIAL

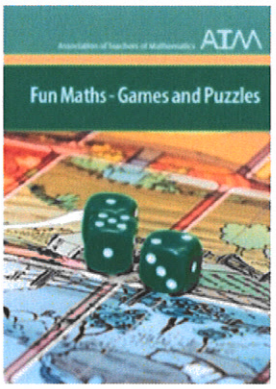
This group is responsible for publications, including physical resources, electronic resources and the journal *Mathematics Teaching*.

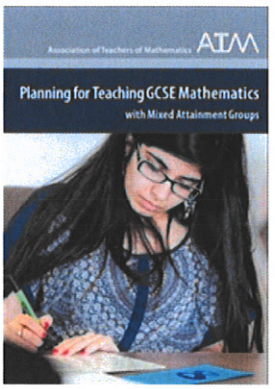
The journal *Mathematics Teaching* had another successful year, led by Tony Cotton and his editorial team. They produced five fascinating issues in spite of the challenges. A change in printing process also saw the cost of production significantly reduced again; we are grateful to Tony and the office staff for investigating and making this change.

This year also saw the release of the new publications *Pattern Blocks* and the *Thinking Mathematically Every Day* Series for years 1–6.







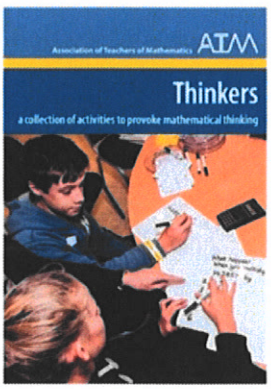


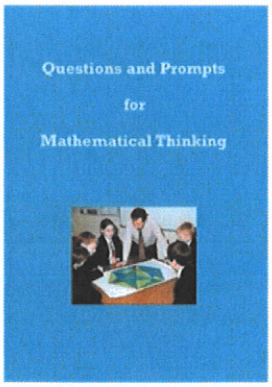
Other publications, including *Algebradabra*, *Pattern Blocks*, *Fun Maths* and *Planning for Teaching GCSE Mathematics with Mixed Attainment Groups*, all sold well.

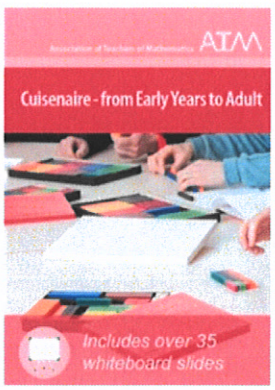
Our downloadable resources are also proving popular and accounted for around 25% of publications revenue in 2020. This increased share might be due, in part, to the impact of the pandemic restrictions.

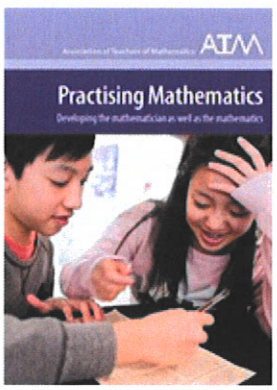
In common with many other publishing organisations in 2020, ATM has suffered a drop in sales due to the pandemic and the loss of opportunities to promote and sell publications at face-to-face courses, conferences and branch meetings. Overall, sales are significantly down on 2019 and there is therefore a downward trend year on year.

Some of our classic publications continue to be popular, including *Thinkers* and *Questions & Prompts for Mathematical Thinking* which have been bought in bulk. More recent publications such as *Cuisenaire – from Early Years to Adult* and *Practising Mathematics – Developing the Mathematician as well as the*





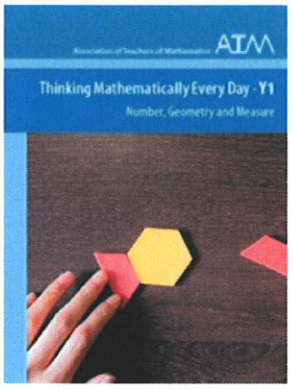


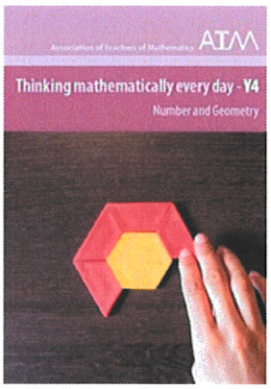


Mathematics are rapidly becoming our modern 'classics', featuring again in the top ten since their initial publication.

Newer publications such as the *Thinking Mathematically Everyday* series for Years 1 to 6 also made a good start in a difficult year.

Future planning includes several other primary-focused resources that are due to be published early in 2021. The Maths Snacks videos also provide an opportunity to 'signpost' to publications, and we plan to develop further video material based on our publications. We will look to revamp some older resources, as well as making others available free to members.





We also continue to receive excellent feedback on our dynamic calendar, featuring mathematical questions about each month's picture.

We thank all those involved in our editorial work – authors, editors, designers and office staff – for their hard work in this challenging year and ensuring that we have continued to produce high-quality resources for our members and beyond.

5 ACHIEVEMENTS AND PERFORMANCE: MARKETING, MEMBERSHIP AND WEB

5.1 MEMBERSHIP

The second year of the free student e-membership offer, courtesy of the Alan Bell Endowment, has seen over 1000 new student members.

Retaining student members to become paying NQT members has been challenging, not least because the current situation makes it tremendously difficult for NQTs to find space to explore the benefits of membership. Our hope is that many will have seen enough benefits from their year of free membership to return in the future.

There has been an uplift in cluster membership and the other membership categories have remained steady. Marketing approaches around membership offers and promoting the value of membership continued in a difficult market. All forms of personal membership now have an e-option; this table shows the membership numbers with all categories of paid membership (UK, Overseas and e-membership) combined.

Membership Category	2020	2019	2018
Personal	1372	1319	1333
NQT	86	91	128
MAST	8	7	8
Student (paid membership)	61	94	192
Student free e-Membership	1232	1136	-
Concessions	83	88	94
Large Institutions	30	37	43
Library Subscriptions	169	189	185
Primary/Middle Schools	70	76	68
Secondary Schools	146	139	128
Cluster Membership	15	9	4
Total Paid Memberships in February	**2040**	**2049**	**2183**
Total Memberships in February	**3272**	**3185**	**2183**

5.2 MARKETING AND WEB

We have continued to focus on raising our profile, both in-person and online, growing our membership and increasing sales of our publications.

The cancellation of the Easter conference in 2020 meant a lost opportunity to reach out to our members and showcase new publications. The absence of shows and other conferences at which to exhibit has also been challenging for marketing.

Our monthly e-news continues to keep our membership informed and updated, as do our various social media accounts. We used these in particular to publicise the launch of each of our new publications.

We used the opportunity that lockdown provided to release free resources to support both teachers and parents, and in particular, those with limited technology resources. The benefits of using our resources and their associated publications were a feature of our marketing in the absence of shows and conferences to exhibit at.

In addition, we made excerpts from some of our publications freely available for use by school students.

The collection of member-only resources is growing, with some older publications being added as well as videos and other resources to encourage retention. Some new CPD videos were described above in the CPD section.

The number of Twitter followers has risen in 2020 from 23 900 to 29 400, a solid increase of 23%. Facebook Group members have remained stable. LinkedIn has a more modest following of 600 from a standing start at the end of 2019. Our YouTube channel, which hosts our video resources, now has over 2000 subscribers and our videos have had over 900 000 views in total. Our e-news mailing list has also grown in size from about 6000 to over 8000.

Our Digital Marketing and Social Media Officer left in December 2020 for a new post. This vacancy is not going to be filled for the foreseeable future due to financial constraints.

ATM have an Amazon Shop presence, but this continues to present obstacles in terms of paperwork required and time to maintain it. In spite of this, it remains an important part of our reach online.

We continue to work hard within our limited resource envelope to maintain the profile of the Association, grow our membership, improve our offer, and encourage the sale and use of our resources.

6 PLANS FOR FUTURE PERIODS

Our strategic priorities always adhere to the aims and guiding principles of the ATM.

- Ensure the financial stability of the Association.

  This will enable us to be able to continue to serve the maths education community into the future and, more immediately, to enable us to appoint a new Executive Officer to run the organisation on a day-to-day basis.

  In this regard, we are exploring further fund-raising opportunities and further cost-saving measures.

- Increase the size of our membership.

  This will allow us to support more teachers of mathematics across the country and beyond, as well as helping to maintain the finances of the Association.

  In this regard, we are continuing to build links with other organisations, both non-profit and commercial, to ensure that our brand is strong. Initiatives such as the Maths Snacks and our online CPD have widened our audience, and we continue to increase our online presence.

  We are also exploring ways to encourage more of our student e-members to become paying NQT members.

- Increase our online and international presence.

  This will include having more online-only and hybrid events. One of the benefits of this to the Association is that it will improve the profile of both our members and our published resources.

- Explore ways of working more closely with the other mathematical education associations, potentially leading to the replacement of all five associations with a single new association.

  The possibility of dissolving all five associations and creating a single new association in its place has been seriously discussed over the last few years. In the current financial situation, it may be a necessary step for the Association to take.

7 FINANCIAL REVIEW

7.1 RESERVES POLICY

The General Council has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association should be between 3 and 6 months of the resources expended, which equates to between £54 000 and £108 000 in general funds. At this level, the General Council feels that they would be able to continue the current activities of the Association in the event of a significant drop in funding. At present, free reserves, which amount to £113 935, are slightly above this target level but this partly due to reduced expenditure as a result of the pandemic. The free reserves comprise the balance on unrestricted funds at 31 December 2020 of £114 534 less tangible fixed assets of £599.

7.2 RESULTS

The total surplus for the year amounted to £1 671 (2019: surplus £32 756) which relates to unrestricted funds £671 (2019: £33 316) and restricted funds £1 000 (2019 deficit: £560). Total funds as at the 31 December 2020 amounted to £122 249 (2019: £120 578) of which £114 534 (2019: £113 863) related to unrestricted funds and £7 715 (2019: £6 715) related to restricted funds.

The Association reported deficits for the five years 2014–2018. Action was taken in 2017 and 2018 to reduce the level of deficit. A focused programme of cost reductions and efficiency plans were implemented during 2019 all of which contributed to the delivery of a surplus in 2019. This also meant that we were in a much better position to weather the storm of the COVID-19 pandemic in 2020, and along with further efficiency plans implemented during 2020, allowed us to finish the year with a small surplus. Further development is required to enable ATM to continue to replenish its depleted reserves, but the ongoing pandemic situation is making this increasingly difficult.

7.3 THE IMPACT OF THE COVID-19 PANDEMIC AND THE OUTLOOK FOR 2021

As we moved into 2020, there was still risk around ATM's financial position whereby a small deviation in any category's performance could significantly affect the overall outcome. As noted earlier, thanks to the combination of negotiating a full refund on our 2020 Conference venue, sadly losing two members of staff (who have not yet been replaced) and receiving a significant number of donations, we are still in a financially viable situation. In 2021, we are running our Annual Conference virtually (charging a modest amount for participants), which will help to maintain the finances of the Association. Our publication sales continue to be impacted by the lack of face-to-face opportunities for members to browse the resources. Nevertheless, with the reduced staff costs, we remain financially viable for the immediate future. Our budget for 2021 is both realistic and balanced, though it does not give room to appoint new members of staff.

7.4 PAYMENT TO TRUSTEES

No Trustees were paid for work carried out in this financial year.

7.5 INVESTMENT POWERS AND POLICY

The General Council has considered the most appropriate policy for investing funds and found that charity deposit accounts meet their requirements for low-risk investment. The average return on these investments for the year was 0.35% (2019: 0.75%), which is considered reasonable in the current economic climate; there is a regular review of the investment policy to maximise available returns.

8 REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01899676 (England and Wales)

Registered Charity number

293125

Registered office

2A Vernon Street
Vernon House
Derby
DE1 1FR

Trustees

Members of the General Council, who served as trustees during the year and up to the date of this report are as follows:

	Ian Benson	resigned 15.5.2020
	Andrew Blackie	appointed 15.5.2020
	Sandie Blakesley	
Chair of General Council	Heather Davis	
	Stevie Devlin	co-opted 12.7.2020
Treasurer	Julian Gilbey	
	Sylwia Glazewska	
Honorary (Company) Secretary	Louise Hoskyns-Staples	
	Anne Haworth	resigned 15.5.2020
	Gordon Laing	
	Helen Madeley	co-opted 12.7.2020
	Jeffery Quaye	resigned 15.5.2020
	Paul Hayden Rissbrook	
	Andrew Roberts	
	Richard Spillett	
	Natthapoj Vincent Trakulphadetkrai	resigned 15.5.2020
	Sinéad Vaughan	appointed 15.5.2020

Karen Foster and Karen Kirkley, joint Acting Executive Officers, are responsible for the day-to-day control of the charity.

Company Secretary

Louise Hoskyns-Staples

Independent Examiner

Johnson Tidsall Limited Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Solicitors

Nelsons Law
Sterne House
Lodge Lane
Derby
DE1 3WD

Bankers

The Co-operative Bank
31 East Street
Derby
DE1 2AL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 March 2021 and signed on its behalf by:

Julian Gilbey – Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ASSOCIATION OF TEACHERS OF MATHEMATICS

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

David Mellor
Institute of Chartered Accountants in England and Wales
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 4 MAY 2021

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**19,544**	**1,000**	**20,544**	31,251
Membership	4	**162,074**	-	**162,074**	173,466
Charitable activities	6				
Publications, software and teaching aids		**23,160**	-	**23,160**	33,402
Conferences		-	-	-	130,656
Professional services		-	-	-	5,805
Investment income	5	**436**	-	**436**	997
Other income	7	**10,535**	-	**10,535**	400
Total		**215,749**	**1,000**	**216,749**	375,977
EXPENDITURE ON					
Membership costs	8	**147,275**	-	**147,275**	135,793
Charitable activities	9				
Publications, software and teaching aids		**26,200**	-	**26,200**	73,995
Conferences		**39,665**	-	**39,665**	123,256
Professional services		**1,869**	-	**1,869**	10,238
Total		**215,009**	-	**215,009**	343,282
Net gains/(losses) on investments		**(69)**	-	**(69)**	61
NET INCOME		**671**	**1,000**	**1,671**	32,756
RECONCILIATION OF FUNDS					
Total funds brought forward		**113,863**	**6,715**	**120,578**	87,822
TOTAL FUNDS CARRIED FORWARD		**114,534**	**7,715**	**122,249**	120,578

The notes form part of these financial statements

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	15	**599**	-	**599**	869
Investments	16	**91,571**	-	**91,571**	91,401
		92,170	-	**92,170**	92,270
CURRENT ASSETS					
Stocks	17	**11,521**	-	**11,521**	11,154
Debtors	18	**24,118**	-	**24,118**	25,665
Cash at bank and in hand		**73,040**	**7,715**	**80,755**	84,432
		108,679	**7,715**	**116,394**	121,251
CREDITORS					
Amounts falling due within one year	19	**(86,315)**	-	**(86,315)**	(92,943)
NET CURRENT ASSETS		**22,364**	**7,715**	**30,079**	28,308
TOTAL ASSETS LESS CURRENT LIABILITIES		**114,534**	**7,715**	**122,249**	120,578
NET ASSETS		**114,534**	**7,715**	**122,249**	120,578
FUNDS	20				
Unrestricted funds				**114,534**	113,863
Restricted funds				**7,715**	6,715
TOTAL FUNDS				**122,249**	120,578

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 March 2021 and were signed on its behalf by:

Julian Gilbey
.....
J Gilbey - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Association of Teachers of Mathematics is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern
The charity has generated a modest surplus in the year despite the cancellation of its Easter Conference to conform with Government legislation due to the COVID-19 global pandemic. Sales of publications, software and teaching aids have also reduced as schools were closed for a prolonged period in line with Government guidelines to restrict the spread of the virus. The trustees closely monitor the potential impact of COVID-19 on the charity and regularly review the charity's reserves policy. The trustees consider that the charity has sufficient funds within its reserves policy as reflected in the Report of Trustees reserves policy note. Therefore the trustees are of the view that these financial statements should be prepared on the going concern basis.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Carrying value of stock - when calculating the stock provision, management considers the nature and condition of stock, together with the age of stock, and sales activity. The net carrying value of stock at the year end is £11,521.

Apportionment of support costs is based on staff time spent per activity.

Income
All income is recognised in the Statement of Financial Activities at the fair value of the consideration received or receivable once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

2. ACCOUNTING POLICIES - continued

Income
Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Deferred income
The charity has deferred income in relation to its magazine subscriptions which are renewable each year at various dates. The deferred income is released to the Statement of Financial Activities throughout the year on a monthly basis.

Debtors
Trade debtors and other debtors are recognised at the settlement amount due less any discount. Prepayments are valued at the amount prepaid.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising certain direct costs and overhead costs of the general office, is apportioned on a percentage basis which is an estimate, based on staff time or usage, of the amount attributable to each activity:

Expenditure	Subscriptions, journals & newsletters	Publications, software & teaching aids	Conferences	Professional services
Advertising & publicity	65.0%	14.0%	18.5%	2.5%
Wages	66.5%	12.0%	20.5%	1.0%
Staff pension scheme	66.5%	12.0%	20.5%	1.0%
Trustees expenses	66.0%	14.5%	19.0%	0.5%
Rent and rates	65.0%	14.5%	20.0%	0.5%
Heat and light	65.0%	14.5%	20.0%	0.5%
Telephone	65.0%	14.5%	20.0%	0.5%
Insurance	65.0%	14.5%	19.5%	1.0%
Postage	64.5%	14.5%	20.0%	1.0%
Stationery	65.0%	14.0%	20.0%	1.0%
Photocopier	65.0%	14.0%	20.0%	1.0%
Repairs & maintenance	65.0%	14.5%	20.0%	0.5%

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs - continued

Meeting expenses	65.0%	14.5%	20.0%	0.5%
Legal and professional	65.0%	14.0%	20.0%	1.0%
Accountancy	65.0%	14.0%	20.0%	1.0%
Computer development	65.0%	14.0%	20.0%	1.0%
Training	67.0%	12.0%	20.0%	1.0%
Bank charges	65.0%	13.5%	20.0%	1.5%
Credit card charges	64.5%	14.5%	20.0%	1.0%
Miscellaneous	65.0%	14.0%	20.0%	1.0%
Website expenses	65.0%	14.0%	20.0%	1.0%
Bad debts	65.0%	14.5%	20.0%	0.5%
Depreciation	65.0%	14.5%	20.0%	0.5%
Other interest	65.5%	14.5%	20.0%	-

Change of accounting estimate
The above percentages in respect of resources expended have been amended in the year to present a more accurate time allocation which reflects changes in income mix, reorganisation and staff changes which are in line with the charity's objectives.

The effect on the current year's financial statements as a result of the change in estimate is as follows:

	Revised allocation	Previous allocation	Movement
	£	£	£
Subscriptions, journals and newsletters	147,275	117,704	29,571
Publications, software & teaching aids	26,200	58,466	(32,266)
Conferences	39,665	35,004	4,661
Professional; services	1,869	3,835	(1,966)
Charitable activities costs	215,009	215,009	-

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	20% on cost
Computer equipment	-	33% on cost and 20% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

2. ACCOUNTING POLICIES - continued

Fund accounting - continued
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investment assets and income
The charity holds investments as fixed assets.

The interest on deposits and dividends accruing on these investments is included in investment income on a receivable basis.

In accordance with the Statement of Recommended Practice FRS102, the Association values its investments at the market values ruling at the date of the balance sheet.

Realised and unrealised gains and losses are dealt with in the general fund.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	19,544	25,151
Legacies	1,000	6,100
	20,544	31,251

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Subscriptions	158,468	167,834
Advertising and royalties	3,606	5,632
	162,074	173,466

5. INVESTMENT INCOME

	2020	2019
	£	£
Other fixed asset investments - Barclays shares	38	-
Other fixed asset investments - COIF	239	779
Deposit account interest	159	218
	436	997

6. INCOME FROM CHARITABLE ACTIVITIES

Activity	2020	2019
	£	£
Sales of publications, software and teaching aids	23,160	33,402
Conferences	-	130,656
Professional services	-	5,805
	23,160	169,863

7. OTHER INCOME

	2020	2019
	£	£
Other incoming resources	535	400
Local Government grant	10,000	-
	10,535	400

Local Government grant relates to a Discretionary Grant Fund to support SME entities during the coronavirus pandemic.

8. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Staff costs	67,040	48,086
Mathematics teaching	45,861	52,022
Advertising and publicity	3,765	5,661
Bad debts	-	19
Support costs	30,609	30,005
	147,275	135,793

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 10)	Totals
	£	£	£
Publications, software and teaching aids	19,437	6,763	26,200
Conferences	30,250	9,415	39,665
Professional services	1,513	356	1,869
	51,200	16,534	67,734

10. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	28,121	2,488	30,609
Publications, software and teaching aids	6,227	536	6,763
Conferences	8,651	764	9,415
Professional services	317	39	356
	43,316	3,827	47,143

The Association initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function which are accountancy and legal fees. Support costs and governance costs are apportioned separately between the four key charitable activities undertaken as per the Association's accounting policy for the allocation and apportionment of costs.

Support costs, included in the above, are as follows:

Management

	Raising donations and legacies	Publications, software and teaching aids	Conferences
	£	£	£
Trustees' expenses	220	49	64
Other operating leases	8,101	1,807	2,493
Insurance	1,470	328	440
Telephone	891	199	274
Sundries	453	98	140
Postage	2,702	608	838
Stationery	1,145	247	352
Repairs and maintenance	5,495	1,226	1,691
Meeting expenses	1,200	267	373
Computer development	926	200	285
Training	-	-	-
Bank charges	1,186	246	365
Website expenses	2,185	471	672
Credit card charges	1,789	401	554
Depreciation of tangible fixed assets	358	80	110
	28,121	6,227	8,651

10. SUPPORT COSTS - continued

Management - continued

	Professional services	2020 Total activities	2019 Total activities
	£	£	£
Trustees' expenses	2	335	2,678
Other operating leases	62	12,463	12,200
Insurance	23	2,261	2,018
Telephone	8	1,372	1,553
Sundries	7	698	1,238
Postage	42	4,190	5,257
Stationery	17	1,761	1,716
Repairs and maintenance	42	8,454	10,645
Meeting expenses	9	1,849	5,253
Computer development	14	1,425	1,633
Training	-	-	342
Bank charges	27	1,824	1,849
Website expenses	34	3,362	4,704
Credit card charges	27	2,771	3,969
Depreciation of tangible fixed assets	3	551	2,404
	317	43,316	57,459

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	551	2,404
Other operating leases	12,463	12,200
Independent examination	3,550	3,585

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	2020	2019
	£	£
Trustees' expenses	335	2,678

Trustees' travel expenses were reimbursed to 5 (2019: 15) members of the General Council.

13. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	**94,198**	97,557
Social security costs	**2,304**	4,424
Other pension costs	**4,310**	2,938
	100,812	104,919

The average monthly number of employees during the year was as follows:

	2020	2019
Management and administration	**5**	5

No employees received emoluments in excess of £60,000.

The full time equivalent for the number of management and administration staff was 4 (2019: 4)

Key employees
The executive decision-making body is the senior leadership team comprising the trustees. Remuneration to trustees is detailed in the above note on trustees' remuneration and benefits.

The employed staff are not involved in senior leadership and their function is either administrative or practical in delivering and supporting the trustees. There are no key employees as described in the current legislation.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,151	6,100	31,251
Charitable activities			
Publications, software and teaching aids	33,402	-	33,402
Conferences	130,656	-	130,656
Professional services	5,805	-	5,805
Other trading activities	173,466	-	173,466
Investment income	997	-	997
Other income	400	-	400
Total	369,877	6,100	375,977
EXPENDITURE ON			
Raising funds	135,793	-	135,793
Charitable activities			
Publications, software and teaching aids	67,895	6,100	73,995
Conferences	122,696	560	123,256
Professional services	10,238	-	10,238
Total	336,622	6,660	343,282
Net gains on investments	61	-	61
NET INCOME/(EXPENDITURE)	33,316	(560)	32,756

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	80,547	7,275	87,822
TOTAL FUNDS CARRIED FORWARD	113,863	6,715	120,578

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	**3,449**	**45,965**	**49,414**
Additions	**281**	-	**281**
At 31 December 2020	**3,730**	**45,965**	**49,695**
DEPRECIATION			
At 1 January 2020	**3,449**	**45,096**	**48,545**
Charge for year	**56**	**495**	**551**
At 31 December 2020	**3,505**	**45,591**	**49,096**
NET BOOK VALUE			
At 31 December 2020	**225**	**374**	**599**
At 31 December 2019	-	869	869

16. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Shares	**305**	374
Deposit accounts	**91,266**	91,027
	91,571	91,401

16. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2020	**374**
Revaluations	**(69)**
At 31 December 2020	**305**
NET BOOK VALUE	
At 31 December 2020	**305**
At 31 December 2019	374

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Deposit accounts opening balance	**91,027**	90,247
Deposit accounts movement in year	**239**	780
	91,266	91,027

17. STOCKS

	2020 £	2019 £
Stocks	**11,521**	11,154

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	**12,881**	14,974
VAT	**275**	-
Prepayments and accrued income	**10,962**	10,691
	24,118	25,665

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	9,505	6,708
Social security and other taxes	1,360	1,545
VAT	-	1,256
Other creditors	711	289
Accruals and deferred income	74,739	83,145
	86,315	92,943

Accruals and deferred income includes £70,950 (2019: £79,355) in respect of membership subscriptions and prepaid conference fees. Certain membership subscriptions are annual and are renewable at various times each year. The deferred income is released throughout the year on a monthly basis. Prepaid conference fees are released to income in the period when the conference is held.

20. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	113,863	671	114,534
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	323	-	323
Bowland Charitable Trust	1,886	-	1,886
Sam Costello	-	1,000	1,000
	6,715	1,000	7,715
TOTAL FUNDS	120,578	1,671	122,249

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	215,749	(215,009)	(69)	671
Restricted funds				
Sam Costello	1,000	-	-	1,000
TOTAL FUNDS	216,749	(215,009)	(69)	1,671

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	80,547	33,316	113,863
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	883	(560)	323
Bowland Charitable Trust	1,886	-	1,886
	7,275	(560)	6,715
TOTAL FUNDS	87,822	32,756	120,578

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	344,877	(311,622)	61	33,316
Alan Bell fund	25,000	(25,000)	-	-
	369,877	(336,622)	61	33,316
Restricted funds				
G Hatch	-	(560)	-	(560)
Smile with Us	6,100	(6,100)	-	-
	6,100	(6,660)	-	(560)
TOTAL FUNDS	375,977	(343,282)	61	32,756

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	80,547	33,987	114,534
Restricted funds			
G Giles	4,506	-	4,506
G Hatch	883	(560)	323
Bowland Charitable Trust	1,886	-	1,886
Sam Costello	-	1,000	1,000
	7,275	440	7,715
TOTAL FUNDS	87,822	34,427	122,249

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	560,626	(526,631)	(8)	33,987
Alan Bell fund	25,000	(25,000)	-	-
	585,626	(551,631)	(8)	33,987
Restricted funds				
G Hatch	-	(560)	-	(560)
Smile with Us	6,100	(6,100)	-	-
Sam Costello	1,000	-	-	1,000
	7,100	(6,660)	-	440
TOTAL FUNDS	592,726	(558,291)	(8)	34,427

The general fund represents the free funds of the charity which are not designated for particular purposes.

Designated fund
The Alan Bell fund represents an unrestricted donation from the family of the late Alan Bell. The decision was taken by his daughter to make the donation on the basis that she thought it would have been in keeping with her father's wishes, although not stipulated in his will. At a trustees' meeting dated 15 April 2019 it was decided to designate these funds to assist early career teachers by facilitating free student e-membership, free access to ATM's rolling programme of one day Continuing Professional Development courses, access to a bespoke programme of online sessions specifically targeting students and a free publications offer.

Restricted funds
The G Giles fund has been set up to support the costs of session leaders at conference giving lectures on the work done by Geoff Giles.

The G Hatch fund has been set up to support people who wish to attend conference but may have difficulty in meeting the full cost.

The Bowland Charitable Trust fund has been set up to develop Professional Development materials and to provide for their initial delivery in order to assist teachers with the pedagogy that the implementation of case studies requires.

The Bowland Charitable Trust fund project is a joint venture with The Mathematical Association. These financial statements only reflect income and expenditure relevant to the share of the Association of Teachers of Mathematics.

Smile with Us fund relates to a legacy from the late Rachel Gibbons for the funding of the production of her book for the distribution to members free of charge.

The Sam Costello funds relates to a legacy for research.

21. EMPLOYEE BENEFIT OBLIGATIONS

The total contributions paid to the charitable company's defined contribution pension scheme in the year for employees amounted to £4,310 (2019 - £2,938).

22. OTHER FINANCIAL COMMITMENTS

As at 31 December 2020 the charity had financial commitments totalling £19,553 (2019: £32,367). These relate to rents and service charges of £9,000 and other £10,553 and cover the period of the leases which are all repayable within five years.

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

24. ULTIMATE CONTROLLING PARTY

The Association is under the control of the Chair, Honorary Secretary and Treasurer, all of whom are members of the General Council.