



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

TABLE OF CONTENTS

Report of the Trustees	1 to 15
1 Objectives and Activities	1
1.1 Objectives of the Association	1
1.2 Highlights of 2022	2
1.3 Collaborations	2
2 Governance and Management	2
2.1 Governance	2
2.2 Management	3
2.3 Risk Management	3
3 Achievements and Performance: Continuing Professional Development	4
3.1 Annual Conference	4
3.2 One-Day Courses and Other CPD	4
3.3 Branches	4
3.4 Working and Standing Groups	5
4 Achievements and Performance: Editorial	9
5 Achievements and Performance: Marketing, Membership and Web	10
5.1 Membership	10
5.2 Marketing and Web	11
6 Plans for Future Periods	12
7 Financial Review	13
7.1 Reserves Policy	13
7.2 Results	13
7.3 The Impact of the COVID-19 Pandemic and the Outlook for 2022	13
7.4 Payment to Trustees	13
7.5 Investment Powers and Policy	13
8 Reference and Administrative Details	14 to 15
Independent Examiner's Report	16
Statement of Financial Activities	17
Balance Sheet	18
Notes to the Financial Statements	19 to 31

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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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.

3.4.4 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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 Trundle, 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:

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

- 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

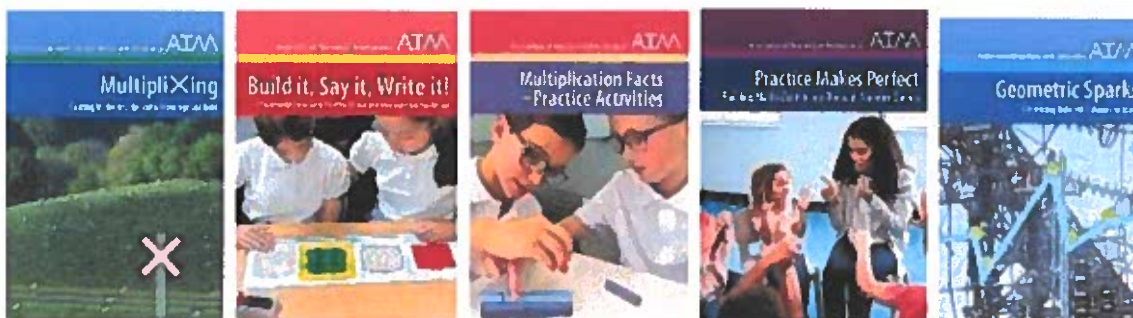
In addition, the agenda always ensures there is time to discuss other issues that may have arisen which people are interested in and want to talk about, or that the group feels they want to respond to. This working group is led by Alison Borthwick.

4 ACHIEVEMENTS AND PERFORMANCE: EDITORIAL

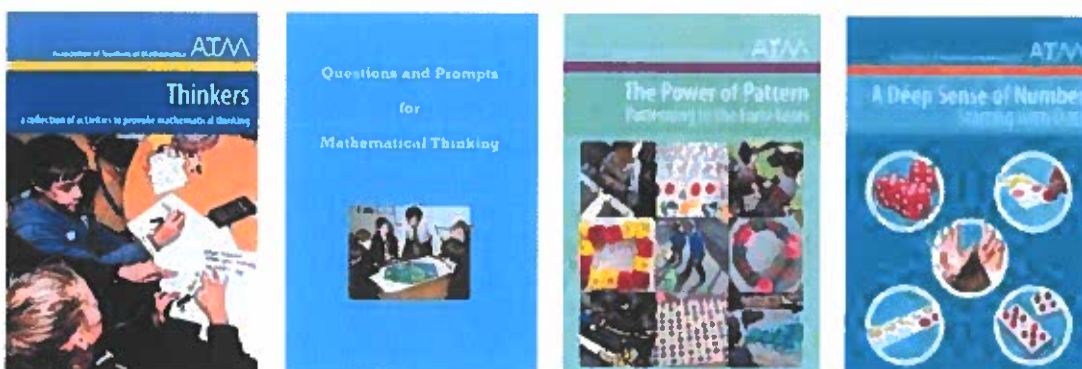
This group is responsible for publications, including physical resources, electronic resources and the journal *Mathematics Teaching*.

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; *Multiplexing*, *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*, *Multiplexing* 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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 Adebajo	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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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: 

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		<u>255,008</u>	<u>-</u>	<u>255,008</u>	<u>229,435</u>
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		<u>230,578</u>	<u>135</u>	<u>230,713</u>	<u>195,668</u>
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		<u>172,694</u>	<u>7,580</u>	<u>180,274</u>	<u>156,100</u>

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	<u>92,167</u>	<u>-</u>	<u>92,167</u>	<u>91,666</u>
		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		<u>125,149</u>	<u>7,580</u>	<u>132,729</u>	<u>95,836</u>
		161,111	7,580	168,691	139,266
CREDITORS					
Amounts falling due within one year	19	<u>(81,142)</u>	<u>-</u>	<u>(81,142)</u>	<u>(75,034)</u>
NET CURRENT ASSETS		<u>79,969</u>	<u>7,580</u>	<u>87,549</u>	<u>64,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172,694</u>	<u>7,580</u>	<u>180,274</u>	<u>156,100</u>
NET ASSETS		<u>172,694</u>	<u>7,580</u>	<u>180,274</u>	<u>156,100</u>
FUNDS	20				
Unrestricted funds				172,694	148,385
Restricted funds				<u>7,580</u>	<u>7,715</u>
TOTAL FUNDS				<u>180,274</u>	<u>156,100</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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:



Stevie Devlin - trustee

The notes form part of these financial statements

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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%	-

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>1,044</u>	<u>1,197</u>

4. MEMBERSHIP

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

5. INVESTMENT INCOME

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

6. INCOME FROM CHARITABLE ACTIVITIES

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

7. OTHER INCOME

	2022	2021
	£	£
Other incoming resources	<u>308</u>	<u>-</u>

Other income relates to courses and sundry income.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>137,791</u>	<u>133,471</u>

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
	<u>75,620</u>	<u>17,302</u>	<u>92,922</u>

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
	<u>45,361</u>	<u>4,015</u>	<u>49,376</u>

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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>29,465</u>	<u>6,513</u>	<u>9,045</u>

	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
	<u>338</u>	<u>45,361</u>	<u>40,693</u>

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>2,609</u>	<u>562</u>	<u>803</u>
	Professional services £	2022 Total activities £	2021 Total activities £
Accountancy fees	37	3,650	3,550
Legal fees	4	365	2,719
	<u>41</u>	<u>4,015</u>	<u>6,269</u>

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	<u>3,650</u>	<u>3,550</u>

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	<u>1,040</u>	<u>421</u>

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

13. STAFF COSTS

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

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

	2022 <u>4</u>	2021 <u>4</u>
Management and administration		

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	<u>55</u>	<u>-</u>	<u>55</u>
Total	<u>229,435</u>	<u>-</u>	<u>229,435</u>
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	<u>4,457</u>	<u>-</u>	<u>4,457</u>
Total	<u>195,668</u>	<u>-</u>	<u>195,668</u>
Net gains on investments	<u>84</u>	<u>-</u>	<u>84</u>
NET INCOME	33,851	-	33,851

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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	<u>148,385</u>	<u>7,715</u>	<u>156,100</u>

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	<u>3,730</u>	<u>42,936</u>	<u>46,666</u>
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	<u>3,617</u>	<u>42,491</u>	<u>46,108</u>
NET BOOK VALUE			
At 31 December 2022	<u>113</u>	<u>445</u>	<u>558</u>
At 31 December 2021	<u>169</u>	<u>33</u>	<u>202</u>

16. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Shares	-	389
Deposit accounts	<u>92,167</u>	<u>91,277</u>
	<u>92,167</u>	<u>91,666</u>

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	<u>(389)</u>
	<u>-</u>

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>92,167</u>	<u>91,277</u>

17. STOCKS

	2022	2021
	£	£
Stocks	<u>10,746</u>	<u>10,649</u>

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	<u>7,359</u>	<u>6,622</u>
	<u>25,216</u>	<u>32,781</u>

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	<u>70,697</u>	<u>67,366</u>
	<u>81,142</u>	<u>75,034</u>

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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>7,715</u>	<u>(135)</u>	<u>7,580</u>
TOTAL FUNDS	<u>156,100</u>	<u>24,174</u>	<u>180,274</u>

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)
	<u>255,008</u>	<u>(230,713)</u>	<u>(121)</u>	<u>24,174</u>
TOTAL FUNDS	<u>255,008</u>	<u>(230,713)</u>	<u>(121)</u>	<u>24,174</u>

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
	<u>7,715</u>	<u>-</u>	<u>7,715</u>
TOTAL FUNDS	<u>122,249</u>	<u>33,851</u>	<u>156,100</u>

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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	<u>229,435</u>	<u>(195,668)</u>	<u>84</u>	<u>33,851</u>

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	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>7,715</u>	<u>(135)</u>	<u>7,580</u>
TOTAL FUNDS	<u>122,249</u>	<u>58,025</u>	<u>180,274</u>

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	<u>484,443</u>	<u>(426,381)</u>	<u>(37)</u>	<u>58,025</u>

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 ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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.