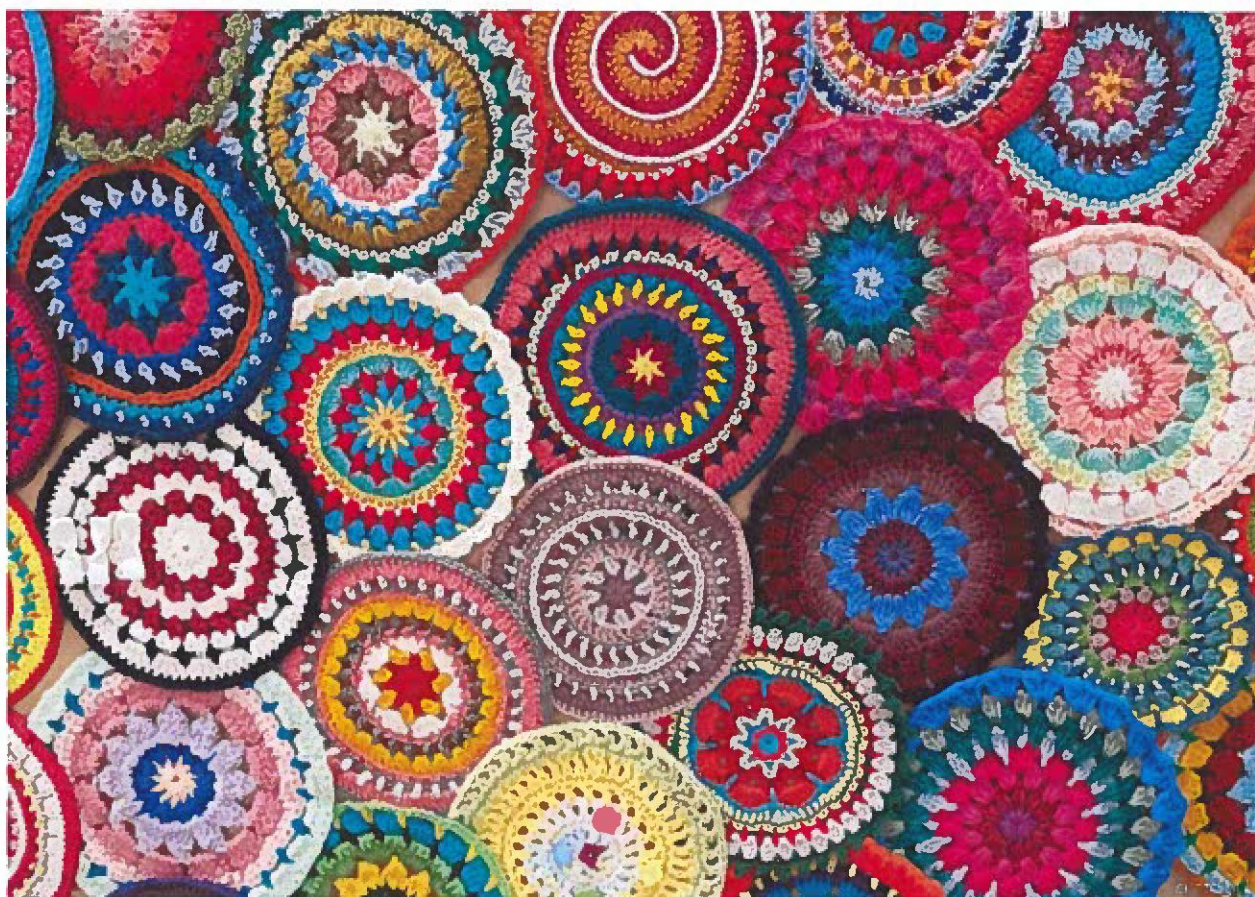




Association of Teachers of Mathematics

**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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## 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 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](https://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 stream 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 Grzegorzcyk (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](http://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.

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#### 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.

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### 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.

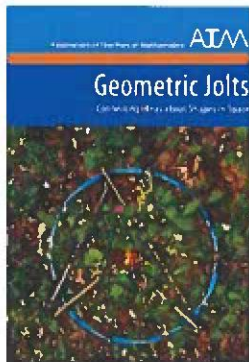
## 4 ACHIEVEMENTS AND PERFORMANCE: EDITORIAL

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:

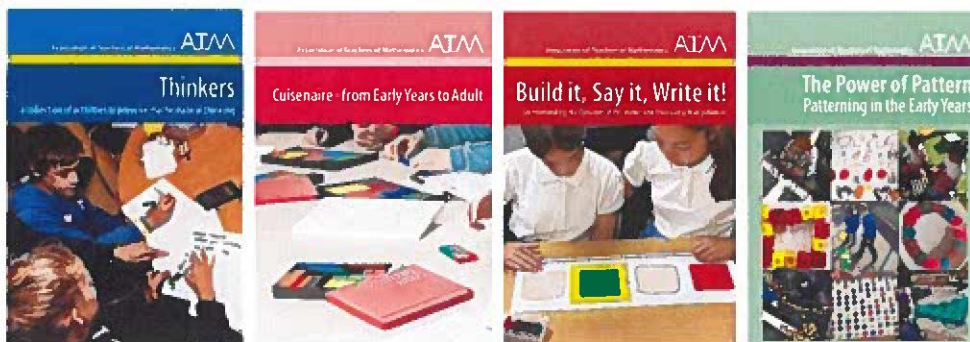
1. Thinkers
2. The Power of Pattern
3. Cuisenaire: from early years to adult
4. Build it, Say it, Write it
5. Questions and Prompts for Mathematical Thinking

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
<b>Total Paid Memberships up to February 2024</b>	<b>1735</b>	<b>1967</b>	<b>2427</b>	<b>2040</b>
<b>Total (including free Memberships) up to February 2024</b>	<b>2255</b>	<b>2754</b>	<b>3197</b>	<b>3272</b>



## 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

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## 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	33	-	33	1,044
Membership	4	144,786	-	144,786	162,129
<b>Charitable activities</b>	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
<b>Total</b>		<u>271,143</u>	<u>-</u>	<u>271,143</u>	<u>255,008</u>
<b>EXPENDITURE ON</b>					
Membership costs	8	149,518	-	149,518	137,791
<b>Charitable activities</b>	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
<b>Total</b>		<u>271,864</u>	<u>-</u>	<u>271,864</u>	<u>230,713</u>
Net gains/(losses) on investments		-	-	-	(121)
<b>NET INCOME/(EXPENDITURE)</b>		(721)	-	(721)	24,174
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		172,694	7,580	180,274	156,100
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>171,973</u>	<u>7,580</u>	<u>179,553</u>	<u>180,274</u>

The notes form part of these financial statements



# THE ASSOCIATION OF TEACHERS OF MATHEMATICS

## BALANCE SHEET 31 DECEMBER 2023

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

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

- 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 12/4/24 and were signed on its behalf by:

  
S 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 2023

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### 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.

# THE ASSOCIATION OF TEACHERS OF MATHEMATICS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 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%	-



# THE ASSOCIATION OF TEACHERS OF MATHEMATICS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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 2023

### 3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>33</u>	<u>1,044</u>

### 4. MEMBERSHIP

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

### 5. INVESTMENT INCOME

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

### 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	<u>1,630</u>	<u>2,470</u>
	<u>120,708</u>	<u>90,286</u>

### 7. OTHER INCOME

	2023	2022
	£	£
Other incoming resources	<u>-</u>	<u>308</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 2023

### 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	<u>32,623</u>	<u>32,074</u>
	<u>149,518</u>	<u>137,791</u>

### 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	<u>2,536</u>	<u>377</u>	<u>2,913</u>
	<u>104,776</u>	<u>17,570</u>	<u>122,346</u>

### 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	<u>327</u>	<u>50</u>	<u>377</u>
	<u>45,267</u>	<u>4,926</u>	<u>50,193</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 2023

### 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
	<u>29,421</u>	<u>6,497</u>	<u>9,022</u>

	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
	<u>327</u>	<u>45,267</u>	<u>45,361</u>

# THE ASSOCIATION OF TEACHERS OF MATHEMATICS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 10. SUPPORT COSTS - continued Governance costs

	Raising donations and legacies £	Publications, software and teaching aids £	Conferences £
Accountancy fees	2,698	580	830
Legal fees	<u>504</u>	<u>109</u>	<u>155</u>
	<u>3,202</u>	<u>689</u>	<u>985</u>
	Professional services £	2023 Total activities £	2022 Total activities £
Accountancy fees	42	4,150	3,650
Legal fees	<u>8</u>	<u>776</u>	<u>365</u>
	<u>50</u>	<u>4,926</u>	<u>4,015</u>

### 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	<u>4,150</u>	<u>3,650</u>

### 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	<u>1,903</u>	<u>1,040</u>

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

# THE ASSOCIATION OF TEACHERS OF MATHEMATICS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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
	<u>101,450</u>	<u>88,079</u>

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

	2023	2022
Management and administration	<u>4</u>	<u>4</u>

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.

# THE ASSOCIATION OF TEACHERS OF MATHEMATICS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

### 15. TANGIBLE FIXED ASSETS

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



# THE ASSOCIATION OF TEACHERS OF MATHEMATICS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 16. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Deposit accounts	<u>96,181</u>	<u>92,167</u>
	<u>96,181</u>	<u>92,167</u>

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	<u>4,014</u>	<u>890</u>
	<u>96,181</u>	<u>92,167</u>

### 17. STOCKS

	2023	2022
	£	£
Stocks	<u>8,696</u>	<u>10,746</u>

### 18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

### 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	<u>63,252</u>	<u>70,697</u>
	<u>73,403</u>	<u>81,142</u>

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.

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

20. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	148,385	24,309	172,694
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>156,100</u>	<u>24,174</u>	<u>180,274</u>

# THE ASSOCIATION OF TEACHERS OF MATHEMATICS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 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 £
<b>Unrestricted funds</b>				
General fund	255,008	(230,578)	(121)	24,309
<b>Restricted funds</b>				
G Hatch	-	(135)	-	(135)
<b>TOTAL FUNDS</b>	<u>255,008</u>	<u>(230,713)</u>	<u>(121)</u>	<u>24,174</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 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.

# **THE ASSOCIATION OF TEACHERS OF MATHEMATICS**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **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.