



Association of Teachers of Mathematics

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR THE ASSOCIATION OF TEACHERS OF MATHEMATICS

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



Association of Teachers of Mathematics

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

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

1 OBJECTIVES AND ACTIVITIES

1.1 OBJECTIVES OF THE ASSOCIATION

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

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

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

These principles guide all of the charity's activities.

PUBLIC BENEFIT

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

1.2 HIGHLIGHTS OF 2024

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

Highlights include:

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

1.3 COLLABORATIONS

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

2 GOVERNANCE AND MANAGEMENT

2.1 GOVERNANCE

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

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

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

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

2.2 MANAGEMENT

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

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

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

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

2.3 RISK MANAGEMENT

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

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

3 ACHIEVEMENTS AND PERFORMANCE: CONTINUING PROFESSIONAL DEVELOPMENT

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

3.1 ANNUAL CONFERENCE

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

3.2 ONE-DAY COURSES AND OTHER CPD

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

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

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

3.3 BRANCHES

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

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

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

3.4 WORKING AND STANDING GROUPS

3.4. 1 ATM/MA PRIMARY STANDING GROUP

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

1. Officers

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

2. Joint Association Primary Membership Update and Meetings

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

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

Numbers attending the meetings are recorded below.

27 January 2024 (Zoom online platform) – 35 attending; 45 apologies received.

7 June 2024 (f2f at The Royal Society, London) – 27 attending (+ 3 guests: David Tymms, Emily Farran; Jenni Ingram; 72 apologies received.

26 October 2024 (Zoom online platform) – 32 attending; 43 apologies received.

3. Conferences

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

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

4. Writing/publications

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

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

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

5. Items discussed at the meetings

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

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

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

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

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

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

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

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

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

For more information please contact:

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

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

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

4 ACHIEVEMENTS AND PERFORMANCE: PUBLICATIONS AND COMMUNICATIONS

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

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

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

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

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

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

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

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

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

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

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

5 ACHIEVEMENTS AND PERFORMANCE: MEMBERSHIP AND MARKETING

5.1 MEMBERSHIP

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

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

5.2MARKETING

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

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

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

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

2024 saw the conference being a Joint Subject Associations Conference and although this is an opportunity to promote ATM and ATM resources, competition for sales is spread wider. Over the three day 2024 Joint Subject Associations Conference ATM publications sales were £954 compared to £1,078 of ATM publications sales in 2023. Other factors that could mean less sales were having fewer new publications released in 2024.

During 2024 we have continued to market the 'open access' MT articles as a way to promote ATM and the Mathematical Teaching Journal.

6 PLANS FOR FUTURE PERIODS

Strategic priorities 2025:

1. **Halt the decline in membership** - this continues to be a 'going concern', even if the rate of decline appears to have slowed
 - Communicate more effectively, more widely and more noticeably what it is about ATM that people should/could be interested in, in order to attract new members.
 - Improve diversity of our membership (and, in time, Council).
 - Devise a new strategy to work with our free student members to support a better conversion to paid memberships
 - Further market Micro CPD sessions to use them as recruitment opportunities.
 - Find ways to increase the number of quality prospects in our regular mailing list (recipients of e-news) so that more potential members are presented with our offer and encouraged to join
2. **Explore further opportunities to reduce costs and increase income to reduce (or balance) potential budget deficit**
 - Employ temporary staff to support the effective running of the ATM office and maintain the quality of our offer to members without committing to ongoing costs (enabling the Acting Executive Officer to absorb new roles and have oversight)
 - Innovate and pursue marketing opportunities to increase income e.g. bulk sales/sponsorship of publications, increased library subscriptions for MT
 - Pursue opportunities for developing further new publications that both further the aims and principles of the association and appeal to current classroom teachers
3. **Continue to work closely with the other four subject associations (AMET, MA, NAMA & NANAMIC) and Coconut Octopus (consultants) to complete the due diligence and the co-creation of the shared vision and structure of the Association for Mathematics in Education so that it is a welcoming home for all members of the mathematics education community and an attractive prospect for current ATM members to vote for.**

7 FINANCIAL REVIEW

7.1 RESERVES POLICY

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

7.2 RESULTS

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

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

7.3 COST OF LIVING AND THE OUTLOOK FOR 2025

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

7.4 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 quarter ended December 2024 was 4.78%, which is considered reasonable in the current economic climate; there is a regular review of the investment policy to maximise available returns.

8 REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01899676 (England and Wales)

Registered Charity number

293125

Registered office

2A Vernon Street
Vernon House
Derby
DE1 1FR

Trustees

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

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

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

Company Secretary

Fin McLaughlin

Independent Examiner

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

Solicitors

Nelsons Law
Sterne House
Lodge Lane
Derby
DE1 3WD

Bankers

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

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

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

Carol Knights – Treasurer

Date:

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

Independent examiner's report to the trustees of The Association of Teachers of Mathematics ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

David Mellor FCA

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

Date:

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

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

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

The notes form part of these financial statements

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

BALANCE SHEET 31 DECEMBER 2024

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

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

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

The trustees acknowledge their responsibilities for

- 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.

The notes form part of these financial statements

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

BALANCE SHEET - continued
31 DECEMBER 2024

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

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

.....
C Knights - Treasurer

The notes form part of these financial statements

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

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

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

- the requirements of Section 7 Statement of Cash Flows.

Significant judgements

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

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

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

Income

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

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

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

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Income

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

Deferred income

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

Debtors

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

Expenditure

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

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

Creditors

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

Allocation and apportionment of costs

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

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

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

Tangible fixed assets

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

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

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

Investment assets and income

The charity holds investments as fixed assets.

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

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

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

Stocks

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

Taxation

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

Fund accounting

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

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

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

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	-	33

4. OTHER TRADING ACTIVITIES

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

5. INVESTMENT INCOME

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

6. INCOME FROM CHARITABLE ACTIVITIES

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

7. RAISING FUNDS

Raising donations and legacies

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

8. CHARITABLE ACTIVITIES COSTS

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

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	30,901	8,054	38,955
Publications, software and teaching aids	5,657	1,454	7,111
Conferences	9,479	2,483	11,962
Professional services	458	121	579
	<u>46,495</u>	<u>12,112</u>	<u>58,607</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 2024

9. SUPPORT COSTS - continued

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

Management

	Raising donations and legacies £	Publications, software and teaching aids £	Conferences £
Trustees' expenses	1,116	245	321
Other operating leases	9,480	1,711	2,922
Insurance	1,380	249	425
Telephone	966	174	298
Sundries	714	129	221
Postage	1,108	200	342
Stationery	640	115	197
Meeting expenses	1,207	256	348
Computer development	7,868	1,420	2,426
Bank charges	1,171	211	361
Website expenses	3,131	565	965
Credit card charges	1,980	357	610
Depreciation of tangible and heritage assets	140	25	43
	30,901	5,657	9,479
		2024	2023
	Professional services £	Total activities £	Total activities £
Trustees' expenses	9	1,691	1,903
Other operating leases	143	14,256	12,670
Insurance	21	2,075	2,434
Telephone	15	1,453	1,495
Sundries	11	1,075	426
Postage	17	1,667	1,495
Stationery	9	961	2,500
Meeting expenses	18	1,829	2,238
Computer development	118	11,832	10,807
Bank charges	18	1,761	1,743
Website expenses	47	4,708	4,446
Credit card charges	30	2,977	2,901
Depreciation of tangible and heritage assets	2	210	209
	458	46,495	45,267

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

9. SUPPORT COSTS - continued Governance costs

	Raising donations and legacies £	Publications, software and teaching aids £	Conferences £
Accountancy fees	2,869	518	885
Legal fees	5,185	936	1,598
	<u>8,054</u>	<u>1,454</u>	<u>2,483</u>
	Professional services £	2024 Total activities £	2023 Total activities £
Accountancy fees	43	4,315	4,150
Legal fees	78	7,797	776
	<u>121</u>	<u>12,112</u>	<u>4,926</u>

10. NET INCOME/(EXPENDITURE)

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

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

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2024 £	2023 £
Trustees' expenses	<u>1,691</u>	<u>1,903</u>

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

12. STAFF COSTS

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

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

	2024	2023
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 (2023: 3)

Key employees

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

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

14. TANGIBLE FIXED ASSETS

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

15. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Deposit accounts	<u>101,136</u>	<u>96,181</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

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

16. STOCKS

	2024 £	2023 £
Stocks	<u>9,523</u>	<u>8,696</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS - continued

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

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

20. EMPLOYEE BENEFIT OBLIGATIONS

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

21. OTHER FINANCIAL COMMITMENTS

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

22. RELATED PARTY DISCLOSURES

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

23. ULTIMATE CONTROLLING PARTY

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