



ANNUAL REPORT ON ACTIVITIES YEAR ENDED 2010

This report will be presented to the AGM at the University of Wolverhampton, Telford on 19th April 2010.

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ASSOCIATION OF TEACHERS OF MATHEMATICS

Year Ending 31 December 2010

Honorary Secretary's Report

I believe that it is appropriate to start this report by restating the aims and guiding principles of the ATM to remind us to be ever mindful that, as members of the Association, these should guide us in all our work.

The Association of Teachers of Mathematics aims to support 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 practice
- promoting the exploration of new ideas and possibilities
- initiating and contributing to discussion of and developments in mathematics education at all levels.

Our guiding principles are:

- The ability to cooperate 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 the 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 critically 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.

During 2010 our membership has continued to decline and the educational landscape has been shifting as a result of the change of government in May. This offers us challenges and opportunities that we need to be mindful of.

I would like to thank the following members who have worked hard on behalf of ATM on General Council (GC) during 2010 who have now stepped down: Alison Parish, Lyndon Baker, Meryl Hargreaves and Julia Croft. Their work has been invaluable to the Association.

General Council has met regularly and Executive has met between these times. There has been a variety of essential tasks that have been considered and carried out in 2010. We have sought to examine all of our activities through the lens of the aims and principles, questioning custom and practice and focusing on effective working. The work of the Business Groups has been vital in proceeding these aims.

We have carried out two surveys of our membership on issues where it was felt that GC needed a clear steer from you before important decisions were made.

Firstly we considered the experimental publication of MTi which had replaced two copies of the paper journal. The outcomes of this survey were printed in the last issue of MT. This survey informed our discussions and the decision to return to six paper journals whilst augmenting these with relevant online content and embracing that which is offered by new technologies.

Secondly we polled members on their views on joint conferencing the results of which we will be making available. The most significant outcomes of this survey are that most members have never attended a conference and there was no clear preference for any particular conference style from those who did. The response rate for this survey was significantly less than the first survey.

As has been mentioned frequently in the past there are practical difficulties to joint conferencing which are to do with administration and the ATM's VAT position. We have approached the MA with the proposition that we jointly establish a separate company to manage the administration of joint conferences and this dialogue is continuing.

We are in the process of reviewing the contracts of both MT editor and Web editor with the aim of appointing under the new contracts from January 2012.

ATM has continued to have strong links with other bodies representing the mathematics education community: as a constituent member of the Joint Mathematics Council; regular meetings with QCDA; meetings with Ofqual. The Meeting of Mathematics Subject Associations (MMSA) have continued with the ATM and other bodies pressing for a shift in the agenda towards seeking ways of working together effectively and seeking areas of mutual interest.

CMathTeach continues to operate at a loss for the ATM and all other parties involved. It is imperative that we are able to market this opportunity effectively in future. We would ask all members to support and promote this scheme and consider becoming Chartered Teachers themselves.

In the changing educational landscape one thing is clear, the responsibility for schools has been pushed back towards head teachers. In order for our message to be heard more clearly the ATM has initiated a meeting between the Core Subject Associations: the Mathematical Association (MA), the National Association for the Teaching of English (NATE), the Association of Science Educators (ASE) and the Association of School and College Lecturers. Whilst at an early stage the delegates were extremely positive and the meeting was very productive.

Mathematics Teaching and the website continue to develop. I would like to thank their Editors for their continuing hard work. These are the public faces of our organisation and their quality is vital to the continued success of the ATM.

The Primary Group (convened with the MA) continues to flourish. The Primary Group continues to meet once a term. The group was represented at the ACME workshop on primary arithmetic in December and fed into ACME's response to the Bew KS2 SATs review. The group also intends to respond to the current National Curriculum Call for Evidence. In addition, we are represented in the Cambridge Primary Review Network, which has recently been established to take forward the ideas and recommendations of the Review by supporting reform in primary schools. The first drafts of the group's forthcoming publications are nearing completion. The two parallel books, one for middle and one for upper primary, will be entitled '... And Maths'. Each publication includes one double-page spread of activities for another curriculum subject and mathematics, both subjects being given equal weight. One book will be published by ATM and the other by MA (thanks to Liz Woodham).

The Secondary Group has been reenergised this year and has held several meetings. The Group supported a joint MA/ATM Secondary Roadshow in Preston in 2010 and a similar event which was held in Gloucestershire in February. Both events attracted in excess of 40 delegates to a series of interesting presentations and workshops.

The All Attainment Teaching and Learning working group continues to meet on a regular basis. The group experiments with some mathematics that delegates have brought to the event before moving on to discuss mathematics education in general. The group contribute articles to MT (thanks to Colin Jackson).

This has been a busy year for branches. The eight well established branches (Avon, Birmingham, Cambourne, Durham, East Midlands, London, Marches and Meridian) which continue to provide an excellent series of interesting and well attended meetings. In addition Bath which was started last year is going from strength to strength whilst North Cumbria is a newcomer this year.

There have been several offers from volunteers wishing to set up new branches and we are looking forward to hearing more from Andy Davies on his new East Manchester branch, Heather Prendergast in Hertfordshire and Sian Colbourne in South Wales this time next year, and West London is about to get off the ground again after a short time in abeyance.

Although the number of branches is increasing and we now have good coverage in the South and the Midlands there is still plenty of room for more, particularly in the North of England, Wales and Scotland. Anyone interested in setting up a branch in their area can chat with Jayne and other branch organisers after the meeting (thanks to Jayne Stansfield).

Members of staff in the office at Derby have been instrumental in the continued success of the ATM. With Su at the helm the team are always positive and helpful. They support all our members as well as the GC and exec with diligence and without complaint. We are fortunate to have them.

John White
Honorary Secretary

Trustees

The members of the Council deemed to be trustees during the year (or date of appointment) were as follows:

	Members of Council	<u>Appointed</u>	<u>Resigned</u>
	A Parish	11/04/2006	
	C Beckett	04/04/2007	
	J Croft	04/04/2007	12/11/2010
	K Wintle	06/04/2008	
	L Baker	06/04/2008	07/09/2010
	M Hargreaves	06/04/2008	
	M Rodd	06/04/2008	
	P Lacey	23/06/2008	
	J Stansfield	07/04/2009	
	L Woodham	07/04/2009	
	J Back	07/04/2009	
	G Knights	Co-opted 23/06/2008)	06/04/2010
	L McClure	Co-opted 09/07/2008	
	R Tanner	Co-opted 10/10/2009	
Treasurer	T Clausen-May	06/04/2010	
Honorary Secretary	J White	06/04/2010	
Chair of Council	P Lacey	23/06/2008	
	S Tyrrell	Co-opted 06/04/2010	
	A Roberts	Co-opted 09/05/2010	
	D Lawrence	06/04/2010	

Treasurer: **Tandi Clausen-May**
Honorary Secretary: **John White**

Auditors: Johnson Tidsall Chartered Accountants, 81 Burton Road, Derby, DE1 2DH
Solicitors: Taylor, Simpson & Mosely, 32 St Mary's Gate, Derby, DE1 3JW

THE ASSOCIATION OF TEACHERS OF MATHEMATICS

Trustees' report for the year ended 31 December 2010

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Association of Teachers of Mathematics is a company limited by guarantee governed by its Memorandum and Articles of Association dated 26 March 1985 and amended to allow for current governance arrangement on 7 April 2004. It is registered as a Charity with the Charity Commission. Anyone who is a member of the Association may become a member of the company and of the General Council of the Association. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees on 31st December 2010 was 16 (15 in 2009).

Appointment of Trustees

As set out in the Articles of the Association the members of the General Council are trustees who have been elected at the Annual General Meeting. Before each AGM all members of the Association are informed of the retiring trustees and are invited to nominate members to stand for election to the General Council. The chair of the Association is nominated by the General Council and ratified at the Annual General Meeting. The General Council may also co-opt up to four trustees who may offer specialist skills or represent particular groups of members.

Trustee Induction and Training

Following election or co-option, new trustees meet other trustees at the General Council meetings.

Different trustees take on various roles within the organisation, including those of the Chair, Honorary Secretary, Honorary Treasurer, and Publications, CPD and Marketing Officers, with other Group Convenors as required. Shadow officers and convenors are selected by the General Council one (or in the case of the Honorary Treasurer up to two) years before the Office ends.

All shadow officers and shadow convenors may be selected from elected members of General Council, or from other members of the Association who are co-opted onto the General Council. All shadow officers are members of the General Council.

Organisation

There are two directors of The Association of Teachers of Mathematics Limited, a company limited by guarantee. They are the Company Secretary (Admin Secretary) and the Treasurer. In exceptional circumstances, the Honorary Secretary can take the role of Director.

The General Council consists of two elected officers (Honorary Secretary and Treasurer), up to fourteen other members elected by the members of the Association at the Annual General Meeting, and no more than four co-opted members. The whole General Council meets four times a year including a short meeting following the AGM. In addition, the Executive Committee, composed of the officers of the Association, meets three times a year.

The normal tenure of office on the General Council is five years, subject to the member not being an Officer. The General Council may co-opt members for an extra one or two year period to meet particular needs of the Association. The minimum break in service between periods of membership of the General Council is one year.

When an Officer is elected, the period of tenure is three years, irrespective of the length of time that the Officer has been a member of the General Council.

At each January meeting the General Council determines the number of General Council members retiring and decides on appropriate action to be recommended at the AGM.

The Executive Committee consists of the Chair, Honorary Secretary and Treasurer, and the Publications, CPD and Marketing Officers. The Convenors of other General Council groups may also be asked to attend Executive Committee meetings where there are pertinent issues.

A Senior Administrative Officer is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations the Senior Administrative Officer has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment and trading-related activities.

Related Parties

The Association of Teachers of Mathematics has worked with the Mathematical Association (MA), the Institute for Mathematics and its Applications (IMA) and the National Association for Numeracy and **Mathematics** in Colleges (NANAMIC) to develop the Chartered Mathematics Teacher designation. The Association has also worked with umbrella organisations such as the Joint Mathematics Council (JMC), the Meeting of Mathematics Subject Associations (MMSA), and the Advisory Committee on Mathematics Education (ACME).

During 2010 the Association worked with the National Centre for Excellence in the Teaching of Mathematics (NCETM) to produce resources for primary mathematics subject leaders (MSL).

Risk Management

The General Council Handbook was updated in October 2009 to take into account current procedures. The trustees have examined the major strategic, business and operational risks which the charity faces and have confirmed that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the General Council.

With respect to non-financial risks, the Health & Safety Policy is maintained by the Senior Administrative Officer and an officer of the General Council (a full copy of this Policy is held at the office in Derby). This is checked and updated as necessary. At the time of the annual staff appraisals staff are made aware of the Policy's existence and of any amendments and additions.

The company is a member of the Federation of Small Businesses (FSB) and the Foundation for Science and Technology from which it is able to obtain support on company and business issues.

OBJECTIVES AND ACTIVITIES

The company operates for charitable purposes to promote the furtherance of education and in particular to promote 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 three major areas of activity that the company pursues in order to achieve its objectives:

- The company supports the work of twelve local branches as they work with local teachers on locally identified issues and activities.
- The company facilitates the sale and distribution of journals, books, posters, software and other publications.
- From time to time the company supports working groups, which are national groups formed to focus on specific issues. Their work is usually disseminated through the Association's national conference. During 2010 the company continued to fund the joint ATM/MA Primary Mathematics Working Group, as well as supporting the work of the (unfunded) Gattegno Working Group. The funding of working groups is reviewed annually.

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 critically 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 co-operative 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 company's activities.

The Association is regularly invited to attend meetings as a stakeholder. In 2010 these included meetings held by the Qualifications and Curriculum Development Authority (QCDA), the National Centre for Excellence in the Teaching of Mathematics (NCETM), and the Advisory Committee on **Mathematics Education** (ACME). The Association also worked with other organisations such as the Joint Mathematics Council (JMC), the Meeting of Mathematics Subject Associations (MMSA) and Science, Technology, Engineering and Mathematics (STEM) to promote mathematics education.

The 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 the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Membership categories have been restructured, and if agreed by members at the Annual General Meeting in April 2011 will be introduced in January 2012. Current membership (figures at the end of February 2011) is as follows:

	2010	2011	difference
Personal United Kingdom	943	1155	212
Personal Overseas	51	43	-8
Newly Qualified Teacher United Kingdom	105	87	-18
Newly Qualified Teacher Overseas	2	1	-1
Student United Kingdom	317	376	59
Student Overseas	0	1	1
Institutional United Kingdom	353	320	-33
Institutional Overseas	323	193	-131
E-membership	96	192	96
	2190	2368	178

- University libraries may subscribe to the journals rather than becoming members.
- The journal of the Association, *Mathematics Teaching*, achieved another successful year.
- An electronic interactive form of the Association's journal, *MTi*, was trialled and a survey of the Association's members was carried out. This indicated that the membership currently favours a paper-based journal, and this finding will guide the development of *Mathematics Teaching* in 2011.
- The website was further developed, with new resources and facilities.
- Three new publications were released - Completing the Square, Challenge Activities and Mathematical Allsorts.
- Marketing continued their promotion of publications through a range of events, including the BETT show in London, the Education show in Birmingham, a Primary day held in Derby, the NCETM Conference in Sheffield and displays at various school events throughout the country.
- The Association contributed to the Ofqual consultation *From Tradition to Transformation*.
- A successful conference with BCME was held in collaboration with the British Society for Research into the Learning of Mathematics and the Mathematical Association at Manchester University.

- Trustees and members of the Association attended other conferences and events with a selection of the Association's publications. This served both to increase sales and to raise awareness of the ATM.
- Local branches of the Association around the country continued to meet, supported by a member of the General Council with special responsibility for their coordination and management.
- Links have been maintained and strengthened with Initial Teacher Education establishments.
- Collaborative working with the Mathematical Association and other associations has been maintained.
- The Association was represented by trustees and other members on national bodies, including the Joint Mathematical Council. Meetings attended by trustees of the Association included meetings with:
 - MMSA - to discuss a range of issues including support for teachers in primary schools;
 - QCDA and ACME, to discuss the pilot of the Linked Pair mathematics GCSE qualifications; the
 - QDCA - 14-19 Pathways Mathematics advisory body and also the Linked Pair GCSE advisory body and communications group.
 - NCETM - to produce materials to support the teaching of the history of mathematics;
 - TDA - to discuss the pilot *Starting Out* programme;
- The Association continued to support the development of the Chartered Mathematics Teacher designation (CMathTeach).

FINANCIAL REVIEW

Treasurer's Report

The General Council met four times this year including the brief meeting following the AGM held at the national conference, and in addition the Executive Committee met three times. At each meeting the Treasurer and the Senior Administrative Officer reported on the finances of the Association, which were then been discussed and reviewed by all present.

The office staff, especially the Senior Administrative Officer, has continued to offer substantial support in regard to managing the finances of the Association on both a day to day and a long-term basis. There has been close liaison between the office and the Executive Committee, and particularly the Treasurer, regarding the day-to-day finances of the Association. This is essential for continuity as the Treasurer changes according to the General Council rules for executive membership.

The financial position of the Association continues to be closely monitored by General Council and ways have been considered to increase membership and support the sales of resources, which raise the profile of the Association in the mathematics education world. Membership categories are in the process of being restructured to better meet the needs of the membership. The Association continues to work with other companies and organisations to increase its impact on the development of mathematics education in the UK and internationally. Ways to reduce costs of our publications and journals without a reduction in quality, such as the increased use of small print runs to avoid storage costs and remainders, have been sought and exploited.

Attendance at educational events such as BETT, the Education Show and NCETM conferences has helped to publicise the Association to a wider audience, including overseas visitors.

Payment to Trustees

The Charities Act 2006 does not allow trustees to be paid for being trustees. Voluntary trusteeship still remains a key principle of the charity. However changes in legislation now mean that payments can be paid to trustees for work carried out with the proviso that the number of trustees receiving payment in this way must be in a minority.

The Act allows trustees to pay an individual trustee for providing an additional service to the charity if they think it is in the best interests of the charity. The trustee should be paid at an advantageous rate for the

charity or it must be demonstrated that the trustee is able to deliver a better service than the charity could obtain elsewhere. The amount paid must be reasonable and set out in a written agreement between the trustee and the charity.

Investment Powers and Policy

The General Council has considered the most appropriate policy for investing funds and found that fixed-bid accounts (for one month) and one-year fixed bonds meet their requirement for capital growth. The average return on these investments for the year of 2% (2009: 2%) is considered low but there is a constant review of the investment policy, at all times, to maximise available returns.

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 equivalent to the value of the resources expended in a year of between 3 and 6 months, which equates to £73,750 to £147,500 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 £156,344, are slightly above this target level and allow the Association to maintain the improved services provided this financial year and provide funding for the running of its own conference in 2011. In 2010 the conference was organised by BCME and therefore costs incurred by the Association were lower than the norm.

Results

The deficit for the year amounted to £16,339 (2009: surplus of £32,629) of which £17,914 relates to restricted funds (2009: surplus of £18,136).

PLANS FOR FUTURE PERIODS

A conservative budget has again been set for the year 2011, particularly in the light of the current economic situation. All task groups' budgets have been set with sales at about the same level as last year in mind, especially with respect to publication sales. Task groups have been asked to keep within their budgets, as they did last year, and funding for working groups other than those taking place at General Council weekends has been limited. All groups continue to be aware that budgets are under constant review and have been asked to prioritise activities.

The Association, through the marketing group, is looking at fresh ways to generate income and will continue to investigate other groups and markets which might be interested in our products. We will continue to explore cheaper ways to publish materials, including the catalogue, to keep costs down.

The Association will also continue to offer CPD via its annual conference and smaller regional events.

The Association will continue to be represented on bodies such as Joint Mathematics Council (JMC) and the Meeting of Mathematics Subject Associations (MMSA).

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The auditors, Johnson Tidsall, have indicated their willingness to accept re-appointment under Section 487(2) of the Companies Act 2006.

The report of the directors has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and SORP 2005.

Approved by General Council on 30th January 2011 and signed on its behalf by:



T Clausen-May
Director and Treasurer

Date 28th February 2011

Statement of Financial Activities (including Income and Expenditure)

Year ended 31 December 2010

	Unrestricted Funds	Restricted Funds	Total 2010	Total 2009
Incoming Resources				
Incoming resources from generated funds				
Voluntary Income - Donations	1,313	86	1399	2,302
Activities for generating Funds				
- <i>Subscriptions</i>	164,935		164,935	167,810
- <i>Advertising & Royalties</i>	15,018		15,018	16,241
Investment Income	1,359		1,359	1,930
Incoming resources from charitable activities				
- <i>Grants</i>		5,000	5,000	20,000
- <i>Sales of Publications, software and teaching aids</i>	84,919		84,919	93,505
- <i>Conferences</i>	25,286		25,286	91,340
- <i>Professional Services</i>	1,390		1,390	5,154
Other Incoming resources	2,295		2,295	6,294
TOTAL INCOMING RESOURCES	296,510	5,086	301,601	404,576
Resources Expended				
Cost of Generating Funds:				
- <i>Subscriptions & Journals</i>	139,253		139,253	145,151
Charitable Activities				
- <i>Grants</i>		23,000	23,000	2,000
- <i>Publications, Software and Teaching Aids</i>	88,019		88,016	88,718
- <i>Conferences</i>	19,891		19,891	84,663
- <i>Professional Services</i>	3,008		3,008	8,075
Governance costs	44,743		44,743	43,595
TOTAL RESOURCES EXPENDED	294,911	23,000	317,911	372,202
Net incoming/(outgoing) Resources	1,604	-17,914	-16,310	32,374
Gain/Loss on revaluation of investments	-29	-	-29	255
NET MOVEMENTS IN FUNDS	1,575	-17,914	-16,339	32,629
TOTAL FUNDS AT 1 JANUARY 2007	155,337	38,611	193,948	161,319
TOTAL FUNDS AT 31 DECEMBER 2007	156,912	20,697	177,609	193,948

Balance sheet Year Ended 31 December 2010

	2010	£	2009	£
Fixed Assets				
Tangible Assets	568		2,887	
Investments	<u>175,968</u>		<u>149,769</u>	
	176,536		152,656	
Current Assets				
Stocks	29,539	34,357		
Debtors	16,693	34,275		
Cash at bank and in hand	<u>22,092</u>	<u>24,579</u>		
	68,324	93,211		
Creditors: amounts falling due in one year	-67,251	-51,919		
	1,073		41,292	
Net Current Assets				
Net Assets	<u>177,609</u>		<u>193,948</u>	
Unrestricted Funds - General	156,912		155,337	
Restricted Funds	<u>20,697</u>		38,611	
Total Funds	<u><u>177,609</u></u>		<u><u>193,948</u></u>	

TOTAL RESOURCES EXPENDED

	Grants	Subs/ journal	Publication/ software	Conference	Governance	Prof Services	Total 2010	Total 2009
	£	£	£	£				£
Mathematics Teaching		55,487					55,487	62,212
Publications Software			20,983				20,983	16,581
Royalties payable			5,392				5,392	5,743
Stock decrease/increase			4,818				4,818	10,819
Advertising and Publicity		5,758	4,030	518	1,152	58	11,516	12,140
Conference Expenses				2,069			2,069	67,130
Wages and Salaries	1,250	43,894	24,660	9,864	19,728	493	99,889	98,443
Rent and Rates		8,090	5,121	2,048	5,120	102	20,481	19,894
Heat and Light		852	539	216	540	11	2,158	1,901
Telephone		471	299	117	298	7	1,192	806
Insurance		1,989	1,259	504	1,259	25	5,036	4,129
Postage		2,010	4,219	117	335	18	6,699	6,428
Stationery		602	410	153	351	8	1,524	1,454
Photocopier		171	139	43	78	2	433	701
Repairs and Maint		4,984	4,038	1,263	2,271	62	12,618	13,089
Meeting expenses		2,811	2,812	303	4,068	50	10,044	10,243
Audit and Accountancy					3,726		3,726	3,395
Computer Development							0	437
Training		132	88	44	132	44	440	0
Bank Charges		287	269	174	130	9	869	862
Miscellaneous		715	393	140	140	14	1,402	3,321
Web Site Expenses		7,536	5,653	1,507	3,768	377	18,841	14,836
Staff Pension Scheme		1,594	1,008	404	1,009	20	4,035	4,904
Credit Card Charges		529	683	154	153	15	1,534	1,591
Bad Debts		158	314	53			525	-330
Depreciation		1,159	864	175	485	13	2,696	2,622
No reclaimable VAT		24	25	25			74	
Professional Services	21,750					1,680	24,430	8,851
	23,000	139,253	88,016	19,891	44,743	3,008	317,911	372,202

Full copies of the accounts are available from the address below after the AGM, 19th April 2011