



AIMS

African Institute for
Mathematical Sciences

NEXT EINSTEIN INITIATIVE

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES – NEXT
EINSTEIN INITIATIVE FOUNDATION (UK)**

(A COMPANY LIMITED BY GUARANTEE)

Trustees' Report and Financial Statements

Year Ended 30th June 2021

Company Registration Number: 07265648

Charity Registration Number: 1138466

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)
(A COMPANY LIMITED BY GUARANTEE)**

Trustees	Professor Neil Turok (Chair) Mr Mohammed Gharbi Mr. Elabdel Kader Ndiaye Professor Ruth Oniang'o Professor Thuli Madonsela Mr. Charles Boamah
Charity number:	1138466 (England and Wales)
Company number	07265648
CEO	Lydie Hakizimana
Principal address	De Morgan House 57-58 Russell Square London WC1B 4HS
Registered Office	De Morgan House 57-58 Russell Square London WC1B 4HS
Auditors	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER
Bankers	Barclays Bank Plc. 1 Churchill Place London E14 5HP
Solicitors	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH

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TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

INTRODUCTION

The Trustees present their report which also contains the directors' report as required by company law and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable company's constitution, the Companies Act 2006 and the requirements 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 (FRS102) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES

The governing document states that charitable objects are the furtherance of education and skills development for the public benefit through the establishment and support of a network of institutes for the mathematical sciences throughout Africa. The provision of scholarship funding to enable students in financial hardship to pursue their mathematical and scientific education at these institutes.

The African Institute for Mathematical Sciences (AIMS) UK Foundation is a grant making charity which supports AIMS Global Network by raising funds of AIMS programs and then grants funds to other AIMS entities.

The AIMS NEI UK Foundation provides funding to the AIMS NEI Global Secretariat based in Kigali, Rwanda and to AIMS Centers in South Africa, Senegal, Ghana, Cameroon, Tanzania, and Rwanda and also to its Chapters in Germany and Canada. The AIMS Global Secretariat serves as the operational arm of the Foundation. The governance and operational relationship between the AIMS NEI Global Secretariat and the Centers are outlined in a detailed legal contract that lays out the obligations of each party.

AIMS ensures that all its activities are for charitable purposes and for the benefit of the public in general.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document¹

AIMS NEI UK Foundation is a charitable company, limited by guarantee. The Foundation was incorporated on 26 May 2010 and registered as a charity on 19 October 2010. The Foundation was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees²

Under the requirements of the Memorandum and Articles of Association, the minimum number of Trustees of the charity is three with no maximum unless determined by ordinary resolution. They do not have to be re-elected to the Board of Trustees at Annual General Meetings, but at least one-third do step down at each Annual General Meeting to allow new members to step in.

The Board of Trustees includes senior academics working in the field of mathematical sciences and senior executives from the financial and non-profit sectors. Over the years, the Board has expanded its membership to include additional corporate expertise and also consider gender composition. Table 1 below presents the list of AIMS Trustees who served during the reporting period and up to the date of signature of the financial statements.³ Following changes took place in the Board of Trustees during the year:

1. In September 2020, Mr. Charles Boamah was appointed to the Board as Trustee and later appointed as Chair of the Audit and Finance Committee

¹ SORP Ref 1.25

² SORP Ref 1.25

³ SORP Ref 1.27

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Table 1: A List of AIMS NEI Trustees

Name of Trustee	Position
1. Prof. Neil Turok (Chair)	Founder of AIMS, Director of the Perimeter Institute for Theoretical Physics, and Former Chair of Mathematical Physics, Cambridge University
2. Mr. Mohammed Gharbi	Former Vice President and Chief of Staff at the African Development Bank
3. Prof. Ruth Oniang'o	Past President of the Academy of Food Science and Technology, Founder and Editor in Chief of the African Journal of Food, Agriculture, Nutrition, and Development; Former Member of Parliament in Kenya; and Founder of Rural Outreach Africa
4. Prof. Thuli Madonsela	Professor of Law and Chair in Social Justice at Stellenbosch University; and Former Public Protector of South Africa
5. Mr. Elabdel Kader Ndiaye	Vice-President of the Chamber of Commerce and Industry of Dakar, Senegal.
6. Mr. Charles O. Boamah	Ex-Senior Vice President of the African Development Bank

THE ORGANIZATIONAL STRUCTURE⁴

The Board of Trustees also serve as the International Governing Board (IGB) responsible for strategic planning and decision-making regarding the establishment and coordination of the network of AIMS Centers.⁵

The AIMS International Governing Board appoints the CEO to recruit and manage the AIMS NEI Secretariat and also ensure that plans to develop, support and coordinate the network of AIMS Centers are successfully implemented.

The International Governing Board serves as the Governing Board for the AIMS organization, and of each of its entities, including Chapters and AIMS Centres of Excellence. AIMS South Africa and AIMS Ghana each have a local governance structure, including a Board of Trustees formed of national and international academics, leaders of private sector organizations and other supporting partner organizations who appoint the Centre's Director. AIMS Cameroon and AIMS Senegal are governed by an Advisory Council of the AIMS International Governing Board formed of national and international academics, leaders of private sector organizations and other supporting partner organizations. The AIMS Global Secretariat, AIMS Rwanda, AIMS UK and AIMS Germany are governed by the AIMS International Governing Board. AIMS Canada also has a separate Board of Directors.

The AIMS International Governing Board is responsible for approving the strategic plans and budgets for all AIMS entities as well as strategic decisions for the organization. Accountable to the Board, the CEO is responsible for the strategic direction of the organization while the Executive Team is responsible for the operations of the organization including overseeing and ensuring the implementation of the programs within the approved budgetary periods and limits.

The AIMS Global Secretariat serves as a coordinating body to ensure all activities of the organization are carried out as expected while maintaining both international and local standards and practices. At the Global Secretariat there are various policies such as finance, procurement and human resources that guide decisions and processes. Some elements are to be applied network wide while allowing room for areas where local laws supersede, for the adaptations to be made in a manner that allows for continued accountability and transparency in the use of donor funds. The day-to-day management and administration of AIMS Global operations including AIMS UK Foundation are delegated to the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of AIMS Global Network by the International Governing Board which is also the AIMS UK Foundation's Board of Trustees. The CEO and the CFO are based at AIMS' Secretariat in Kigali, Rwanda and are responsible for management of AIMS UK Foundation operations.

⁴ SORP Ref 1.51

⁵ SORP Ref 1.51

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RELATED PARTIES AND RELATIONSHIPS WITH OTHER CHARITIES⁶

The AIMS NEI UK Foundation is the hub for AIMS NEI fundraising chapters in Toronto, Canada and Berlin, Germany, each of which has been created to mobilize resources and manage donor relations for the growing network of AIMS Centers across Africa. The AIMS NEI Global Secretariat was established as the operational arm of AIMS-NEI and serves to coordinate and channel funds to the various entities.

The AIMS Global Secretariat, which serves as the coordination body for AIMS UK Foundation, manages all financial and administrative aspects of AIMS UK Foundation. All restricted grants received at AIMS UK Foundation are managed strictly in accordance with the terms and conditions of the donor agreements and also in accordance with the policies and procedures of the AIMS Global Network. The Secretariat complies with and facilitates the AIMS UK Foundation's compliance requirements with all statutory requirements about accounts, audit or examination of accounts, annual reports and annual returns. The Secretariat closely monitors the delivery and success of all programs funded by the donors to ensure that the aims and objectives are being met and the terms and conditions of the donors are respected.

The AIMS NEI Global Secretariat instituted a contractual agreement with each AIMS center, as an accountability mechanism between all parties for the management and operations of the Centers as a whole, including compliance with the terms and conditions stipulated in the agreements between AIMS NEI and its donors.⁷ The AIMS NEI UK Foundation has also established a contractual relationship with AIMS NEI Chapters in Canada and Germany to provide funding and/or channel funding through them to the Centers.

The AIMS NEI Global Secretariat holds overall accountability for all donor funds and as such, it has signed a Memorandum of Understanding with each of the AIMS entities.

FINANCIAL OVERVIEW

Financial summary⁸

During the July 1st, 2020 to June 30th, 2021 financial year, the charity's income was \$ 3,363,184. Major source of income at AIMS UK Foundation is the restricted funding from International Development Research Centre under the Mathematical Sciences for Climate Change Resilience (MS4CR) project, which is ending on June 30, 2023. There are no other sources of funding specific to AIMS UK Foundation. The administrative overheads of the AIMS UK Foundation are supported by the Secretariat from the unrestricted funds it receives from various donors. During the year the Charity granted funds of \$3,338,569 (2020: \$2,597,000) and reimbursed expenses of \$19,716 (2020: \$980,554) to other AIMS entities.

Significant events, risks and uncertainties affecting the financial performance and position of the charity, in particular:

1. No significant event occurred during the period that affected the Financial Performance of the Charity
2. UK Charity needs USD 120,000 annually to cover its administrative overheads. While part of its overhead costs are funded through the restricted funds received from IDRC, the shortfall is covered through the unrestricted funding support from the Secretariat. Factors that are likely to affect the financial performance or position going forward:
 - *Our total Reserves at the end of the year were negative \$ 28,720*
 - *Unrestricted funds were in surplus of \$5,135, and there was a deficit on restricted funds of \$ 33,855. The Board is closely monitoring its deficit in restricted reserves and is in the process of securing unrestricted funding from its long-time donors to bridge the deficit in the restricted reserves.*

Breakdown of the funds granted

⁶ SORP Ref 1.51

⁷ SORP Ref 1.51

⁸ SORP Ref 1.21

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Schedule of the breakdown of (a) the funds granted to the other entities by function and (b) the expenses incurred by UK for the other entities by function;

(a) Breakdown of the funds transferred to the other entities by function

	2021	2020
Program	2,997,682	2,296,329
Academic Support	1,144,149	260,645
Advancement and Fundraising	193,556	14,872
Teachers Training Program	614,160	343,493
Public Engagement	9,421	17,631
Quantum Leap Africa	190,465	265,862
Monitoring and Evaluation	27,727	13,458
Next Einstein Forum	320,116	805,215
Operation	51,704	79,237
Program Support	446,384	495,916
Non Program	340,887	300,671
Admin& Finance	247,245	59,880
Human Resources	64,256	32,467
I.T	29,386	208,324
Grand Total	3,338,569	2,597,000

(b) Breakdown of the expenses incurred on behalf of the other entities by function

	2021	2020
Program	12,824	870,247
Academic Support	14,584	240,117
Advancement and Fundraising	3,913	5,105
Teachers Training Program	12,416	117,914
Public Engagement	190	6,213
Quantum Leap Africa	3,851	91,262
Monitoring and Evaluation	561	4,620
Next Einstein Forum	(32,761)	179,749
Operation	1,045	27,200
Program Support	9,025	198,067
Non Program	6,892	110,307
Admin & Finance	4,999	25,684
Human Resource	1,299	11,145
IT	594	73,478
Grand Total	19,716	980,554

FUTURE PLANS

AIMS UK Foundation will continue to support AIMS Global efforts is securing funds to support its activities by engaging various stakeholder groups (public, academia, science community, philanthropists, private sector etc.) through meetings, conferences, workshops, and public events. designed to promote awareness of AIMS across Engagement of AIMS alumni, partners and potential supporters in the UK.

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ACHIEVEMENTS AND PERFORMANCE OF AIMS GLOBAL NETWORK

OBJECTIVES AND MAIN ACTIVITIES

- **Objectives** The African Institute for Mathematical Sciences (AIMS) is a Pan-African network of Centres of excellence for post graduate training, research and public engagement in mathematical sciences. Its mission is to enable Africa's brightest students to flourish as independent thinkers, problem solvers and innovators capable of propelling Africa's future scientific, educational and economic self-sufficiency.⁹ Its objectives are to: Promote math and science education and skills development for the public benefit through the establishment and support of a network of African Institutes for Mathematical Sciences;
- Provide scholarship funding to enable students in financial hardship to pursue their mathematical and scientific education at an AIMS Centre; and
- Implement an outreach program to raise awareness about the importance of math and science education for development in Africa.

AIMS Main Activities

In order to meet its objectives, AIMS implements a number of activities across its network. AIMS Global Secretariat, which is the operational arm of the Foundation based in Kigali, Rwanda coordinates the activities with support from the Centers' management and staff.

The activities are organized under three main pillars including world-class post-graduate training, cutting-edge research for innovation and solutions in Africa and impactful public engagement.

World-class Post-graduate Training¹⁰;

AIMS provides master's level training to talented Africans at its various Centers of Excellence. The training is aimed at building the capacity of young talented Africans to be able to contribute to Africa's development. The training prepares its students to be leaders in Science, Technology, Engineering, and Mathematics (STEM) for the advancement of development in Africa and the world. By helping to build human capacity and technical expertise in STEM, AIMS is working to address the critical lack of skilled personnel across the continent.

While the Master's in Mathematical Sciences remains at the core of what AIMS does, AIMS has continued to build on its Structured Master's program to introduce exciting programs to meet the needs of the continent. The programs include;

- AIMS offers a Co-operative (Co-op) Education program, leading to the AIMS Master's in Mathematical Sciences supported by the MasterCard Foundation Scholars Program and Global Affairs Canada (GAC), the 18-month Co-op Master's Program is currently offered at AIMS Senegal, Cameroon and Rwanda. Co-operative education is an approach to education that integrates a work- integrated learning with real on-the-job exposure. It provides students with both rigorous academic training and hands-on work experience in a professional environment, enabling them to develop valuable skills and successfully transition from school to employment. It includes a six-month work placement between the Review & Research
- In 2018, with support from Canada's International Development Research Centre (IDRC), AIMS launched the Mathematical Sciences for Climate Change Resilience (MS4CR) program with the goal of increasing the contribution of African mathematical scientists in addressing the causes and impacts of climate change in Africa through training, internships, and research.
- In 2018, AIMS launched the African Master's in Machine Intelligence (AMMI) in partnership with Facebook and Google. The program is a fully funded one-year intensive post-graduate program that provides brilliant young Africans with state-of-the-art training in machine learning and its applications.
- In 2019, AIMS Launched a Doctoral Training Program in climate science. Currently 13 PhD students are enrolled in the program and are making good progress in their work.
- In 2021, AIMS launched a Doctoral Training Program in Data Science. The program recently completely recruiting its first cohort comprising of eight outstanding young Africa.

⁹ SORP Ref 1.17

¹⁰ SORP Ref 1.19

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The activities under world class post graduate teaching include;

1. Teaching,
2. Student, lecturer and tutor recruitment,
3. Industrial and exchange visits¹¹.
4. Internship and job placement,

Cutting-Edge Research for Innovation and Solutions in Africa

Research is an integral part of AIMS' vision to lead the transformation of Africa through innovation. AIMS continues to carry out high quality research while at the same time building capacity of African scientists through the Research Chair programs and grants available for research Master's, PhD, and Post-Doc. The collaborative research is aimed at both advancing the frontiers of science and developing homegrown solutions to Africa's development challenges. The Research is carried out at various AIMS research Centres in collaboration with the host country government, university partners, local researchers, and visiting scientists. AIMS researchers collaborate with industry partners to ensure its research remains relevant to the development needs of the continent. AIMS also collaborates with institutions across the continent and the rest of the world. During the reporting period, research conducted at AIMS established the organization as a leader in several areas including applications of mathematical sciences to optimizing the use of limited available resources for testing COVID-19 patients, work that benefited enormously the government of Rwanda. AIMS also did internationally leading work in the area of conservation biology, where our newly appointed Junior Research Chair in Data Science for Climate Resilience led the development of innovative machine learning methods for detecting and counting rare species of birds and animals including some that are at risk of extinction. Furthermore, our climate scientists served in leading roles in the development of the latest UN-commissioned, IPCC report on climate change. These are just a few examples of the important scientific contributions that were made by AIMS researchers during the reporting period. Ongoing research initiatives at AIMS includes;

1. Research Chairs
2. Research exchanges including visiting researchers
3. Women in Climate Science Fellowship program,
4. Research workshops, conferences and seminars hosted by Centres or attended by the researchers
5. Research capacity building programs such as PhD and Postdoc programs.

Impactful public engagement

AIMS public engagement efforts seek to increase interest in and appreciation of mathematical sciences for Africa's development. AIMS implements several public engagement strategies including, maths and science teachers training programs, in-country outreach activities, and engaging regional and international policymakers and leaders through different fora.

The main activities under impactful public engagement include;

1. Outreaches such as visits to learning institutions to popularize STEM
2. Engagement in the dialogues that advance STEM in Africa and globally
3. Public Lectures, seminars and conferences
4. Teacher training in South Africa, Cameroon and Rwanda and,
5. Other communication events including media spots among others.

SUMMARY OF ACHIEVEMENTS IN 2020-2021

AIMS has established itself as an ecosystem for STEM excellence with a unique Pan-African presence, a highly engaging and interactive 24/7 learning environment, and academic programs that are technically rigorous and structured to improve student employability prospects after graduation. AIMS' fully funded scholarships ensure that the best and brightest African students can access world class training opportunities, regardless of economic background with a key objective to raise the representation of women in STEM. AIMS' academic offerings include a 10-month Structured Master's and an 18-month Co-operative Education (Co-op) Master's in Mathematical Sciences and the African Master's in Machine Intelligence, all designed with the engagement and support of industry partners to ensure alignment with the needs of the labor market. Through the involvement of world-class lecturers, AIMS

¹¹ SORP Ref 1.18 and 1.19

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is able to attract the top students in Africa, provide excellent training in STEM, and ensure market relevance. AIMS has also established itself as a center of research excellence in STEM. The AIMS College of Professors established in 2019 is growing a strong, resident academic faculty both to decrease AIMS' reliance on international volunteer lecturers and increase AIMS' ability to attract and secure substantial research grants.

Through the Next Einstein Forum (NEF) the AIMS House of Science Model, and the Teacher Training Programs, AIMS has established unique platforms for the promotion of science and its importance to society and to policy across Africa. NEF, a multi-modal engagement platform, has created a vibrant network of young scientists, a policy forum involving African governments, and a showcase for research advances across the continent. The House of Science Model delivers cross-cutting work and capacity building in science education through its programmatic activities. The teacher training programs in Cameroon, Ghana, Rwanda, and South Africa are developing a pipeline of young Africans interested in pursuing STEM education and careers by equipping teachers with gender responsive pedagogic skills and high quality classroom resources.

Below is the summary of key achievements during the reporting period:

- AIMS graduated 304 (36% Women) students across the network bringing the total number of AIMS graduates to 2494 (33% women) from 44 African countries.
- Through the research chairs program, AIMS hosted nine research chairs at its Centres in Rwanda, Ghana, South Africa, and Senegal. The research chairs have established research groups with interest in data science, cosmology, theoretical biology, theoretical physical biosciences, differential equations, and financial mathematics.
- The AIMS Mathematical Sciences for Climate Change Resilience (MS4CR) Women in Climate Science Fellowship Program awarded (10) women climate scientists grants of up to 30,000 USD to support their research in climate science. The fellowship program is unique in that it seeks to address gender-specific barriers faced by women in science such as pregnancy, childbirth, and establishing a family by availing funding to support up to three dependents.
- The MS4CR small research grants of up to 10,000 USD were awarded to four early career African climate scientists to support their research on strengthening climate resilience at the local and global scales.
- AIMS finalized network consultations and produced a draft strategic framework for 2021 – 2026 that is now pending the approval by the International Governing Board (IGB). The new strategic framework builds on AIMS achievements to date and outlines the foundation for growth in the next five years through four strategic pillars: Education and Training; Employment and Entrepreneurship; Research and Innovation; and Public Engagement and Policy Advocacy.
- To develop its culture of learning and accountability to its stakeholders, AIMS commissioned the final evaluation and phase 2 design of its MasterCard Foundation Scholars Program and the midterm evaluation of the MS4CR Program.
- Through its four teachers training programs in Cameroon, Ghana, Rwanda, and South Africa, AIMS equipped over 10,000 secondary schools' teachers with gender responsive pedagogic skills, high quality classroom resources such as technology driven smart classrooms and teaching guides.
- The virtual NEF Global Gathering (NEF GG) was held on 8 – 10 December 2020. The NEF GG was initially scheduled to take place in Nairobi, Kenya in March 2020 but unfortunately had to be postponed and held virtually due to the COVID-19 pandemic. The virtual NEF GG was held under the theme "Building Africa's resilience through education, research and training" and attracted delegates from all over the world and disciplines.
- AIMS in collaboration with Portia Limited hosted the Gender Summit 18 - Africa (GS 18) virtually from November 23 to December 2, 2020. The GS 18, the second of its kind in Africa attracted 410 (95% Women) delegates from various disciplines of research and practice around gender, agriculture, and climate change globally.
- AIMS signed new partnership agreements with seven institutions working on sectors such as health, economic development, education and data science.

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ACHIEVEMENTS AND PERFORMANCES¹²

The AIMS NEI Global Secretariat

The AIMS NEI Global Secretariat serves the role of coordinating and strengthening the network ensuring smooth implementation of the activities and standardization of practices across the network. This role is enhanced by continuous review of the work of AIMS, developing new policies and updating existing ones. During the year, the International Governing Board (IGB) in its meetings approved the revised Board Charter and revisions to most of the financial and operating policies. Also, as part of strengthening its financial control framework across the network, AIMS has hired an Internal Auditor who reports to the Audit and Finance Committee of the IGB. AIMS completed migrating all its information to SharePoint, a centralized information and records management for enhanced information security. Subsequently, all AIMS staff members across the network fully migrated their information to SharePoint. Previous information management tools such as Google Drive were discontinued.

During the current reporting period, AIMS concluded consultations and produced a draft strategic framework for 2021 – 2026 pending the approval by the International Governing Board. The strategic framework 2021 – 2026 development process involved consultations with a wide array of stakeholders across the AIMS Network and beyond. The strategic framework builds on AIMS achievements to date and outlines the foundation for growth in the next five years through four strategic pillars: Education and Training; Employment and Entrepreneurship; Research and Innovation; and Public Engagement and Policy Advocacy.

As part of AIMS' culture of learning and accountability to stakeholders, AIMS commissioned the final evaluation and phase 2 design of the MasterCard Foundation Scholars Program and the midterm evaluation of the MS4CR program.

Some of the key findings from the two evaluations were as follows:

MasterCard Foundation Scholars Program:

- AIMS academic model is of high standards including; highly experienced international and local lectures, residential facility that supports collaborative and interactive learning, and curriculum is designed for transferability of alumni's knowledge and skills to industry and academia.
- The AIMS Cooperative Masters' program (Co-op) is innovative and effective. The Co-op program is not only contributing to the skill and experience of the scholars, but also to some degree of their social capital.
- The program has been successful at enhancing the student's transition to employment.

Mid-term review of the MS4CR Program:

- The program is well-aligned with the development priorities of Africa and the challenges faced by climate change and addresses the gap in quality training in higher education, limited research capacity and available funding, and lack of access by women to research opportunities in climate change
- MS4CR is increasing the role that African scientists play in finding solutions to climate change.
- The program has produced 32 research publications in climate science with a total of 185 citations – 5 of which are in the top 10% most cited articles in their field.

AIMS Graduates

AIMS graduated 304 (36% Women) students from its five Centres, Rwanda (93), Ghana (72), Senegal (49), Cameroon (46), and South Africa (44) during the 2020-2021 fiscal year. Graduation of the 304 students brought the number of AIMS alumni to date to 2,494 (34% Women).

Table 1: Number of 2020-2021 Graduates by AIMS Academic Program:

AIMS Academic Program	2020-2021 Graduates		
	Women	Men	Total
Regular Master's	39	71	110
Co-op Master's	25	43	68
Climate Science Stream	20	28	48
AMMI	26	52	78
TOTAL	110	194	304

¹² SORP Ref 1.42 & 1.43 & 1.44

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AIMS Alumni – Key Statistics

- In total 2,494 (34% Women) from 44 African countries have graduated from the AIMS post graduate programs so far.
- Alumni transitioning to employment (61%) and further studies (35%) after graduating from AIMS and the remaining are exploring employment opportunities.
- Majority are staying in Africa after graduation, 76% of those who transitioned to employment are employed in Africa and 56% of those who transitioned to further studies are studying in African Universities.
- The most popular sector of employment for AIMS alumni is academia in positions such as university lecturer, researcher, researcher/lecturer, and secondary school teacher. Other popular sectors for AIMS graduates include ICT and Finance.
- At least 315 alumni have successfully completed a PhD degree with an additional 372 alumni currently pursuing their PhD degrees. The top three areas of specialization are applied mathematics, physics, and pure mathematics.
- AIMS alumni has so far published 3,670 publications and have been cited by 24,972 publications.

Table 2 provides the number of graduates per centre and the total graduates per centre as at the close of the current reporting period. AIMS Tanzania closed down in 2018 and therefore did not admit students in the current reporting period.

Table 2: Number of 2020/2021 AIMS Graduates and Alumni to Date by Centre.

AIMS Centre	2020/2021 Graduates			Alumni to Date		
	Women	Men	Total	Women	Men	Total
South Africa	16	28	44	325	604	929
Senegal	17	32	49	106	290	396
Ghana	23	49	72	129	266	395
Cameroon	19	27	46	120	223	343
Rwanda	35	58	93	111	181	292
Tanzania	-	-	-	47	92	139
TOTAL	110	194	304	838	1656	2494

Research updates and output

Impactful research is one of the critical pillars of the AIMS ecosystem of transformation. Through this pillar, AIMS seeks to contribute significantly to knowledge, including solutions to Africa's pressing challenges, and to build the capacity of Africa-based researchers. During the current reporting period, ongoing research initiatives included:

- **The AIMS research chairs program** - the program supports outstanding researchers in mathematical sciences to lead research for the advancement of STEM in Africa. With funding from Governments of Germany, Canada and South Africa, the Robert Bosch Stiftung Foundation, and the Carnegie Corporation of New York, the program attracts talented African scientists working overseas to return to the continent. The research chairs have established research groups at various AIMS Centres (Rwanda, South Africa, Senegal, and Ghana), which foster collaborations with other AIMS Centres, industry, and other research Centres. Currently, the program is hosting nine research chairs with research interests in data science, cosmology, theoretical biology, theoretical physical biosciences, differential equations, and financial mathematics.
- **Doctoral Training Center** - launched in 2019 to improve on the ad hoc way in which research students had hitherto been trained at AIMS, the Doctoral Training Program in Climate Science (DTP-CS) is both enriching and harmonizing standards for doctoral training across AIMS. It currently hosts 15 Post-Docs, 13 PhD students and 12 Research Master's students supervised by experts drawn from across the world. The program's success recently inspired the development of a second doctoral training program, this time in data science (DTP-DS). Due to both its high-quality supervisory arrangements and the topical nature of the field, the DTP-DS is attracting great attention from prospective students, with a ratio of applicants to positions of about 50:1.
- **Mathematical Sciences for Climate Change (MS4CR) small research grants** - with support from the International Development Research Centre (IDRC), the MS4CR awarded small research grants to early career African climate scientist to support their research on strengthening climate resilience at the local and global scales.
- **AIMS MS4CR Women in Climate Science Fellowship Program** - the fellowship program seeks to address gender-specific issues faced by women in science such as unplanned pregnancy, childbirth, and establishing a family by availing funding to support up to three dependents.
- **Research workshops** - AIMS Centres held over 20 research workshops, conferences, and webinars in their specific areas of research focus. For instance, AIMS South Africa focused on mathematical modelling in a multidisciplinary context, with a special emphasis on data analysis and computation, mathematical and physical biosciences, mathematical finance,

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK) (A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 30 JUNE 2021

- cosmology and astrophysics, mathematical foundations, scientific computing and data science, and information systems. AIMS Rwanda and Baden- Württemberg International (BWI) held a virtual research workshop titled "Facing Global Challenges Together - How can digitalization contribute to a more resilient global health" in April 2021. Over 200 scientists and researchers from Africa and federal state of Baden-Württemberg, Germany, attended the workshop to discuss digitalization and its current and potential contribution to building more resilient global health systems.
- **Research training** - during the reporting period, AIMS continued to train 12 Research Master's and 13 PhD students and to mentor 15 postdoctoral research fellows and associates through various programs including the Doctoral Training Program in Climate Science, which is funded by the government of Canada through both GAC and IDRC. AIMS held 17 training events and seminars to build the research capacity of its researchers, partners, students, and alumni. An example of a training event was the Africa Data Science Intensive (DSI) Program. The DSI program is a hands-on skills based training on data science that is based on solving real-world problems. The program was developed to address the shortage of skilled data scientists in Africa and globally. During the current reporting period, the program trained 16 (50% Women) individuals from eight African countries. The (16) individuals were drawn from a pool of 1,430 applicants.

As a result of its concerted efforts in impactful research, AIMS research community produced 471 publications (18% from Women) in leading journals with global circulation. As an example of publications from the AIMS research community, the eLife journal published an article titled "A Mechanistic Model for long-term Immunological outcomes in South African HIV-infected Children and Adults receiving ART". The article came from a study led by Eva Liliane Ujeneza, an AIMS alumna and PhD researcher affiliated to AIMS and the South African Center of Excellence for Epidemiological Modelling and Analysis (SACEMA). The study combined clinical data and mathematical analysis to understand how T cell numbers are affected by infection and treatment at different ages. The findings are very helpful to public health actors in managing HIV/AIDS treatment.

Impactful Public Engagement

AIMS conducts public engagement in Africa and beyond to popularize mathematical sciences and raise awareness on the role of STEM in advancing development across Africa. In its public engagement efforts, AIMS is using several strategies that include implementing secondary schools' teacher training programs to build the pipeline of young Africans taking STEM education and careers, the NEF Global Gathering, community outreach, participating in high-level policy dialogue for advancing STEM in Africa, and engaging African heads of state and international bodies. During the current reporting, AIMS made the following achievements in relation to public engagement:

Teacher training programs - AIMS teacher training programs seek to improve students learning outcomes for mathematics and science subjects through equipping teachers with gender responsive pedagogic skills, high quality classroom resources such technology driven smart classrooms and teaching guides.

Community outreach - all the AIMS Centres conducted community outreach activities such as school visits, events at the Centres, and celebration of international days (e.g., International Women's Day) to raise awareness on the importance of STEM in development and generate interest and enthusiasm for the pursuit of maths and sciences by youth, with a particular emphasis on encouraging women and girls to consider a careers in STEM. As an example of impactful outreach, AIMS teacher training programs in Rwanda and Cameroon organized several mathematics competitions at regional and national levels to identify and reward the best mathematics students. In Rwanda, the competitions were used to select a team of six (3 Girls) students that represented Rwanda in the virtual Pan African Mathematical Olympiad (PAMO) in May 2021. Despite participating in PAMO for the time, Rwanda took position seven and the top position in East Africa. PAMO is the most prestigious mathematics competition on the continent, open to students in secondary school and increases participants' ability to problem-solve critical and creative thinking.

Resource Mobilisation

AIMS places a lot of emphasis on securing new and additional resources to ensure it meets its goals and remains sustainable. During the period, AIMS continued to develop strategic partnerships with industry, governments, and donors with an objective of ensuring access, relevance and quality of its programs. Subsequently, AIMS signed partnership agreements with seven institutions as shown in table two below.

Table 3: Partnership agreements signed during the reporting period.

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Partner	Field of focus	Objective of the Agreement
African Centre of Meteorological Applications for Development (ACMAD)	Climate	Collaboration on research and Work Integrated Learning (WIL) opportunities for AIMS students.
York University	Academic	Collaboration on research and WIL opportunities for AIMS students.
Ishango	Data Science	Collaboration on a Data Science Fellowship Program.
International Software Quality Institute	Computer science/software certification	Launch of certification training for AIMS students and alumni in (a) ISTQB Certified Tester (b) IREB Certified Professional Requirements Engineering, and (c) ISAQB Certified Professional Software Architecture.
University of Global Health Equity.	Health	Collaboration on research and WIL opportunities for AIMS students.
The United Nations Economic Commission for Africa	Economic development	Collaboration on training on data science and WIL opportunities for AIMS students
What3words	Geocode Geographic Locations	Collaboration on research and WIL opportunities for AIMS students.

CHALLENGES FACED BY AIMS-NEI¹³

During this period, there were no significant challenges. The challenges related to COVID-19 pandemic were properly dealt, e.g., due to the health and risk reduction measures introduced by host governments in response to COVID-19, the lectures could not continue to be delivered as usual but AIMS Centres swiftly move to online learning for the courses that were not delivered in person. At each Centre, AIMS ensured the safety guidelines provided by the host governments were followed strictly including use of facemasks, physical distancing, providing hand cleaning facilities and also ensuring that services such as food handling were provided in hygienic ways as stipulated by the public health guidelines.

¹³ SORP Ref 1.45

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FOR THE YEAR ENDED 30 JUNE 2021

PROGRAM RISKS¹⁴

With two major donor-programs concluding in 2021 – MasterCard Foundation Scholars Program and Skills for Employability – AIMS is under some pressure to secure additional funding and in particular unrestricted funding to support its programs and operations over the coming years. Discussions are in the advanced stages with MasterCard Foundation to fill this gap and work is underway to finalize an implementation plan for the new Strategic Framework for 2021-2026, recently endorsed by the International Governing Board.

For the coming period, the Center Presidents and the management are very confident AIMS will receive the government contribution in all countries. The Centre presidents will handle the relationships more directly as opposed to the AIMS secretariat having an upper hand in handling them. AIMS also continues to pursue other funding sources. For example, AIMS is in discussions with MasterCard Foundation Program for further funding when the current funding came to an end in July, 2021.

PLANS FOR THE NEXT REPORTING PERIOD¹⁵

In the year 2021-2022, AIMS will continue its focus on four key pillars:

1. Innovative education and training of excellent young scientists and teachers;
2. Skills for innovation, entrepreneurship and industry to build youth employment;
3. Research, discoveries and innovations to tackle Africa's challenges;
4. Public engagement and policy, on science and the future.

AIMS' new strategic plan will also lay the foundation for our future financial sustainability.

Academic Program - The focus for the next 12 months will be to continue with existing academic programs. In order to operate AIMS Centres of excellence at its optimal level, we will maintain about 60 students per Centre for the 2021-2022 academic year for a total of 300 students across the network.

AIMS opened its online application process for admission to its post graduate programs on 01 December 2020 and closed it on 31 March 2021. A total of 6,536 (24% Women) applications were received, representing a 16% increase in applications compared to the previous year. The per cent of applications from women also increased from 22% in the previous year to 24% in 2020/2021. The increased number of applications signals a growing interest in AIMS academic programs among African young women and men.

Research and Other Programs across the network - In the Teacher's Training Program (TTP), the focus will be to successfully deliver Teacher Training program in Rwanda; maintain the core TTP team and training Centres in Cameroon until the new funding for TTP activities in Cameroon are secured; and, train additional 500 teachers in South Africa by Dec 2021 and then sustaining the activities for the remaining part of the year

- In the areas of Research Centres and Research Capacity Building, the emphasis will be to continue with the complement of existing Research Chairs in Rwanda, South Africa and Ghana; in Climate Sciences, recruit 4 Research Masters, 5 Post-Docs, 4 Women Fellows, 4 Small Research Grantees, fund 4 Mobility Grants for Women and, Host several workshops; in Data Sciences, recruit 6 Research Masters, 7 PhDs, 1 Post-Doc 1 Junior Research Chair, host a training research school and, host 9 visiting researchers; and, fund 15 open access publications in climate and data science
- In Quantum Leap Africa (QLA), the emphasis will be on maintaining current research activities including research chairs in QLA.
- The Next Einstein Forum (NEF) program will work on planning and securing funding for the next cohort of NEF fellows and NEF Global Gathering in 2022 – 2023; developing plan and host activities for the community of scientists; and, disseminating scientific excellence through African Scientific Journal
- The African Master's in Machine Intelligence program will complete the remaining academic session in Senegal and work on securing funding for future AMMI programs in other Centres including Senegal
- In the AIMS Industry Initiative, the focus will be on increasing and diversifying industry linkages and building new strategic partnerships with network-level organizations and securing additional funding to run innovation programs across AIMS; seeking new partners to develop AIMS Incubator/Accelerator Program; and, facilitating co-op placements for co-op students from AIMS Senegal

¹⁴ SORP Ref 1.23 & 1.46

¹⁵ SORP Ref 1.49

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Secretariat and Chapters Operations - The focus of the Secretariat management will be to have 2021-2026 Strategic plan in place and coordinate with Centres of excellence and various program teams, on the development of implementation plan to deliver on the strategic objectives.

As part of its objectives to ensure financial sustainability, the Secretariat through the Centre Presidents will continue to amplify pressure on the host country governments for timely release of their commitments; increase efforts to secure long terms grants through renewal of support from MasterCard Foundation; Global Affairs Canada; International Development Research Centre; Google; Facebook; European Commission; etc. In addition, continue to build partnerships with Carnegie Corporation; Johnson & Johnson; Humboldt Foundation; European and North American Universities; and other sovereign country Governments.

The Secretariat will continue to strengthen its operational infrastructure and focus will be on strengthening all aspects of communications across the network; continuing strengthening governance and accountability framework across the network; strengthening and integrating gender equality and inclusion across AIMS programs, initiative and business model; and, strengthening information technology and information management infrastructure across AIMS entities. The Secretariat will continue to strengthen its monitoring and evaluation framework and develop an M&E Framework to align with the new Strategic Framework 2021-2026 and supporting program evaluations related to scholarship program; SFE; and, MS4CR

BANKERS AND ADVISORS

The names and addresses of the institutions providing banking or professional services to AIMS include¹⁶;

1. HW Fisher LLP, Acre House, 11-15 William Road, London, NW1 3ER
2. Edwin &Coe LLP- 2 Stone Buildings Lincoln's Inn - London WC2A 3 TH- Tel 020 7691 4000 - Fax ; 020 7691 4111 - DX 191 LDE
3. Barclays Bank - 1 Churchill Place - London E14 5HP – The bank account was closed effective May 01, 2021.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.¹⁷

DISCLOSURE OF INFORMATION TO AUDITOR

As required by company law, each of the company's directors has confirmed that;

- So far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- As the directors of the company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

¹⁶ 1.52 and 1.53

¹⁷ SORP Ref 1.18

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES
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TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

Auditors

The auditors, HW Fisher, who were re-appointed during this reporting period, will be proposed for re-appointment at the next annual general meeting.

On behalf of the Board of Trustees



Professor Neil Turok (Chair)

Trustee

Date:.....~~26 Jan 2022~~..

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2021

The trustees, who are also the directors of The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

Opinion

We have audited the financial statements of The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) (the 'charity') for the year ended 30 June 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the Trustee Minutes for discussions of irregularities including fraud.

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sailesh Mehta (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

.....
HW Fisher LLP

01 Feb 2022

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

		Unrestricted funds 2021 USD \$	Restricted funds 2021 USD \$	Total 2021 USD \$	Unrestricted funds 2020 USD \$	Restricted funds 2020 USD \$	Total 2020 USD \$
	Notes						
Income from:							
Voluntary income	3	40,011	3,323,170	3,363,181	-	3,655,188	3,655,188
Investments	4	3	-	3	4,003	-	4,003
Total income		40,014	3,323,170	3,363,184	4,003	3,655,188	3,659,191
Expenditure on:							
Charitable activities	5	135,968	3,358,285	3,494,253	101,497	3,588,330	3,689,827
Total resources expended		135,968	3,358,285	3,494,253	101,497	3,588,330	3,689,827
Net outgoing resources before transfers		(95,954)	(35,115)	(131,069)	(97,494)	66,858	(30,636)
Gross transfers between funds	10	316,295	(316,295)	-	(49,844)	49,844	-
Net income/(expenditure) for the year/ Net movement in funds		220,341	(351,410)	(131,069)	(147,338)	116,702	(30,636)
Fund balances at 1 July 2020		(215,206)	317,555	102,349	(67,868)	200,853	132,985
Fund balances at 30 June 2021		5,135	(33,855)	(28,720)	(215,206)	317,555	102,349

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

BALANCE SHEET

AS AT 30 JUNE 2021

		2021		2020	
	Notes	USD \$	USD \$	USD \$	USD \$
Current assets					
Debtors	12	3,444		-	
Cash at bank and in hand		-		129,381	
		3,444		129,381	
Creditors: amounts falling due within one year	13	(32,164)		(27,032)	
Net current (liabilities)/assets			(28,720)		102,349
Income funds					
Restricted funds	14		(33,855)		317,555
Unrestricted funds			5,135		(215,206)
			(28,720)		102,349

The financial statements were approved by the Trustees on
17 Jan 2022



Prof. N Turok
Trustee

Company Registration No. 07265648

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

		2021		2020	
	Notes	USD \$	USD \$	USD \$	USD \$
Cash flows from operating activities					
Cash absorbed by operations	18		(129,384)		(47,632)
Investing activities					
Investment income received		3		4,003	
Net cash generated from investing activities			3		4,003
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(129,381)		(43,629)
Cash and cash equivalents at beginning of year			129,381		173,010
Cash and cash equivalents at end of year			-		129,381

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

The African Institute for Mathematical Sciences - Next Einstein Initiative Foundation (UK) is a private company limited by guarantee incorporated in England and Wales. The registered office is De Morgan House, 57 - 58 Russell Square, London, WC1B 4HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association incorporated 26 May 2010, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US Dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest USD \$.

1.2 Going concern

The charity has an overall deficit; the AIMS Secretariat has agreed to continue to provide funding as necessary to the UK Foundation and hence, no major perceived risk to the organization. AIMS learnt from the effects of COVID-19 and is working to translate its program into a blended program that can be delivered both through face to face interaction and online, dependent on the circumstances. For the coming period, the Center Presidents and the management are very confident AIMS will receive the government contribution in all countries. AIMS also continues to pursue other funding sources. For example, AIMS has already secured bridge funding from MasterCard Foundation to continue its scholar's program in all the Centres and is in discussions with MasterCard Foundation for further funding beyond 2022-2023.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The value of services provided by volunteers has not been included in these financial statements.

Investment income is included when receivable.

Unrestricted income is deferred when this is received and relates to a period following the year end. Restricted income is deferred only when this relates wholly to a future period, as specified by the funder.

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies (Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of the delivery of its activities and services for its beneficiaries.

Other expenditure represents those items not falling into any other heading.

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

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates.

3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2021 USD \$	2021 USD \$	2021 USD \$	2020 USD \$
Donations and gifts	40,011	3,323,170	3,363,181	3,655,188

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	USD \$	USD \$
Income from listed investments	3	4,003

5 Charitable activities

	Education and skills development	Education and skills development
	2021	2020
	USD \$	USD \$
Expenditure on behalf of Network entities	19,716	980,554
Grant funding of activities (see note 6)	3,338,569	2,597,000
Share of support costs (see note 7)	105,663	84,929
Share of governance costs (see note 7)	30,305	27,344
	3,494,253	3,689,827
Analysis by fund		
Unrestricted funds	135,968	101,497
Restricted funds	3,358,285	3,588,330
	3,494,253	3,689,827

6 Grants payable

	Education and skills development	Education and skills development
	2021	2020
	USD \$	USD \$
Grants to institutions:		
AIMS - South Africa	-	7,000
AIMS - Ghana	100,000	10,000
AIMS - NEI Secretariat	2,680,229	2,380,000
AIMS - Cameroon	395,354	10,000
AIMS - Germany	162,986	190,000
	3,338,569	2,597,000

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$
Staff costs	36,235	-	36,235	23,545	-	23,545
Legal costs	4,253	-	4,253	15,629	-	15,629
Other support costs	49,030	-	49,030	45,755	-	45,755
Patent and trademarks	16,145	-	16,145	-	-	-
Audit and accountancy	-	29,767	29,767	-	26,100	26,100
Bank charges	-	538	538	-	1,244	1,244
	<u>105,663</u>	<u>30,305</u>	<u>135,968</u>	<u>84,929</u>	<u>27,344</u>	<u>112,273</u>
Analysed between						
Charitable activities	<u>105,663</u>	<u>30,305</u>	<u>135,968</u>	<u>84,929</u>	<u>27,344</u>	<u>112,273</u>

Governance costs includes payments to the auditor of \$21,500 (2020-\$25,000) for audit fees. Other services (bookkeeping and corporation tax) \$1,100 (2020-\$1,100)

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

Employment costs	2021	2020
	USD \$	USD \$
Wages and salaries	<u>36,235</u>	<u>23,545</u>

There were no employees based in UK but the administrative and operational aspects of AIMS UK were managed by AIMS Director of European Operations based in Berlin, Germany. The employee costs stated here are the time spent by the Director of European Operations for AIMS UK Foundation and recharged.

10 Transfers

The following transfers totalling \$316,295 were made from restricted funds to unrestricted funds:

- 1) Robert Bosch - Unspent funds (\$39,827) were returned to Robert Bosch from the Secretariat and the balance has therefore been reclassified in the UK Foundation as unrestricted funds.
- 2) Balances remaining in respect of the Perimeter Institute (\$25), Johnson and Johnson (\$169,554), One for Many (\$74,652), British Gas (\$21,669) and Google/Facebook (\$10,568) could be used for expenditure previously charged to unrestricted funds.

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

12 Debtors

	2021	2020
	USD \$	USD \$
Amounts falling due within one year:		
Prepayments and accrued income	3,444	-
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2021	2020
	USD \$	USD \$
Other taxation and social security	1,867	1,585
Other creditors	-	493
Accruals and deferred income	30,297	24,954
	<u> </u>	<u> </u>
	<u>32,164</u>	<u>27,032</u>

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2019	Incoming resources	Movement in funds			Transfers	Balance at 1 July 2020	Movement in funds			Transfers	Balance at 30 June 2021
			Resources expended	Expenses incurred on behalf of centres				Incoming resources	Resources expended			
	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$
IDRC	30,473	2,087,188	(1,651,406)	(407,815)	-	-	58,440	3,323,170	(3,358,285)	-	-	23,325
Robert Bosch	39,827	-	-	-	-	-	39,827	-	-	(39,827)	-	-
MasterCard	(1,413)	300,000	(2,583)	(393,668)	-	-	(97,664)	-	-	-	-	(97,664)
GSK	3,000	33,000	-	-	-	-	36,000	-	-	-	-	36,000
Perimeter Institute	25	-	-	-	-	-	25	-	-	(25)	-	-
Johnson & Johnson	123,317	1,000,000	(953,763)	-	-	-	169,554	-	-	(169,554)	-	-
One for Many	19,652	55,000	-	-	-	-	74,652	-	-	(74,652)	-	-
British Gas	21,669	-	-	-	-	-	21,669	-	-	(21,669)	-	-
Individual Donation	(29,756)	-	-	-	29,756	-	-	-	-	-	-	-
GAC SFE	4,484	-	-	-	-	-	4,484	-	-	-	-	4,484
Other	(20,088)	-	-	-	20,088	-	-	-	-	-	-	-
Facebook	-	180,000	(24)	(179,071)	-	-	905	-	-	(905)	-	-
UK Foundation	9,663	-	-	-	-	-	9,663	-	-	(9,663)	-	-
Rothschild	-	-	-	-	-	-	-	-	-	-	-	-
	200,853	3,655,188	(2,607,776)	(980,554)	49,844	317,555	3,323,170	(3,358,285)	(316,295)	(33,855)		

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

14	Restricted funds	(Continued)
	IDRC - To support AIMS Mathematical Sciences for Climate Change Resilience (MS4CR) Program	
	MasterCard Foundation - To support AIMS Scholar's Program in Africa	
	GSK - support scientific research and education at AIMS	
	Johnson & Johnson - To support AIMS Next Einstein Forum in Kenya in March 2020	
	One for Many - Specific funding arranged with individual donors	
	Facebook - AIMS Master's in Machine Intelligence Program	

The MasterCard funds are managed centrally at the AIMS Global Secretariat and any receivables/deferrals in the AIMS UK books are adjusted at the consolidated level at year-end. The receivables (deficit) from MasterCard Foundations in AIMS UK books as of June 30, 2021 will be eliminated through inter-entity transfer/adjustments in 2021-2022.

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

15 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2021	2021	2021	2020	2020	2020
	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$
Fund balances at 30 June 2021 are represented by:						
Current assets/(liabilities)	5,135	(33,855)	(28,720)	(215,206)	317,555	102,349
	<u>5,135</u>	<u>(33,855)</u>	<u>(28,720)</u>	<u>(215,206)</u>	<u>317,555</u>	<u>102,349</u>

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	USD \$	USD \$
Within one year	24,852	5,175
Between two and five years	82,839	-
	<u>107,691</u>	<u>5,175</u>

17 Related party transactions

During the year the charity entered into the following transactions with related parties:

The African Institute for Mathematical Sciences (AIMS) is a Pan-African network of six Centres of Excellence offering postgraduate training, research, and public engagement for the advancement of Science, Technology, Engineering and Mathematics (STEM) in Africa. AIMS Global Secretariat is situated in Kigali, Rwanda and has its global resource mobilization and public engagement offices, called Chapters, in the United Kingdom (the Charity), Germany and Canada.

In terms of Governance, the AIMS Global network is governed by the International Governing Board (IGB) which also serves as the Board of Trustees for the Charity and the legal parent of the AIMS organization. The IGB is guided by the local Advisory Councils or Boards of Trustees. The AIMS-South Africa, AIMS-Ghana and AIMS-Senegal Centres of Excellence have independent Boards of Trustees as per the local regulatory requirements of the countries where they are located. AIMS-Cameroon and AIMS Rwanda Centres of Excellence have Advisory Councils to the IBOD. The AIMS Canada Chapter has its own independent board as required by the Canadian regulatory requirements. The AIMS Germany Chapter does not require an independent Board but is Governed directly under IGB. The Audit and Finance Committee (AFC) of the IGB assists the IGB in fulfilling its oversight responsibilities with respect to financial management and reporting, internal and external audit, and risk management and internal controls. The AFC is comprised of three members from the IGB as well as the CEO and CFO as permanent non-executive members. The IGB is also supported by an Academic and Scientific Advisory Council. The council provides operational guidelines and advice for training and research programs development and implementation. It also has the responsibility for monitoring and evaluation of program performance.

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

17 Related party transactions

(Continued)

In terms of management and operations, the global operations are managed through AIMS - NEI Global Secretariat located at Kigali, Rwanda. This includes, all governance and accountability aspects including strategic, technical, financial and operational decisions, global leadership, ensuring regulatory compliances in Rwanda. Headed by a Chief Executive Officer and supported by several other executives, the Secretariat is responsible for the day-to-day activities of AIMS, including institutional and/or technical support to AIMS Centres of Excellence. AIMS Centres of Excellence operate and function within the overall Governance structure and accountability framework of AIMS-Global Network. Centre Management Teams are responsible for the day-to-day operations and management of each Centre and consist of Centre President, a Chief Operating Officer an Academic Director, and any other person nominated by the Centre President. AIMS Centres of Excellence undertake to remain responsible to work under the overall governance and management structure of AIMS.

As disclosed in the financial statements the charity funds other entities within the AIMS network of which there are trustees in common, which is overseen by a central management team.

During the year the Charity granted funds of \$3,338,569 (2020: \$2,597,000) and reimbursed expenses of \$19,716 (2020: \$980,554) to other entities of the Charity's Global network. The Trustees are on the Boards of these entities.

THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES NEXT EINSTEIN INITIATIVE FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

17 Related party transactions

(Continued)

Funds transferred to other entities where Trustees are members of the Board of such entities

Entity	Funds transferred	Name of the Trustees who serves on the Board of such entity
AIMS Global Secretariat, Kigali, Rwanda	2,680,229 2,380,000	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Global Secretariat
AIMS Cameroon Centre	395,354 10,000	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Cameroon
AIMS Ghana Centre	100,000 10,000	Prof. Neil Turok serve as a member of the AIMS Ghana Board of Trustees
AIMS South Africa Centre	- 7,000	Prof. Neil Turok serve as a member of the AIMS South Africa Board of Trustees
AIMS Germany	162,986 190,000	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Germany
Total	3,338,569 2,597,000	

2020 transactions in italics

Expenses incurred by the Charity for other entities of AIMS Network where Trustees are members of the Board of such entities

Entity	Expenses incurred	Name of the Trustees who serves on the Board of such entity
AIMS Global Secretariat, Kigali, Rwanda	55,653 816,975	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Global Secretariat
AIMS Canada	- (4,333)	Prof. Neil Turok serve as a member of the AIMS Canada Board of Trustees
AIMS Cameroon Centre	- 21,888	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Cameroon
AIMS Ghana Centre	nil 17,430	Prof. Neil Turok serve as a member of the AIMS Ghana Board of Trustees
AIMS Rwanda Centre	- 114,233	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Rwanda
AIMS Senegal Centre	nil 41,461	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Senegal
AIMS Germany	(35,937) (27,100)	All Trustees of the Charity serve as directors of the International Governing Board which governs AIMS Germany
Total	19,716 980,554	

2020 figures in italics

**THE AFRICAN INSTITUTE FOR MATHEMATICAL SCIENCES
NEXT EINSTEIN INITIATIVE FOUNDATION (UK)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

18	Cash generated from operations	2021	2020
		USD \$	USD \$
	Deficit for the year	(131,069)	(30,636)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3)	(4,003)
	Movements in working capital:		
	(Increase) in debtors	(3,444)	-
	Increase/(decrease) in creditors	5,132	(12,993)
		<hr/>	<hr/>
	Cash absorbed by operations	(129,384)	(47,632)
		<hr/> <hr/>	<hr/> <hr/>
19	Analysis of changes in net debt		
	The charity had no debt during the year.		



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Parties involved with this document

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