



making physics
matter

Trustees' report and financial statements for the year ended 31 August 2023



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Cover photograph: teachers from Tameside take part in the Ogden Phizzi CPD conference day.

Back cover photograph: teachers take part in the forces module of the Subject Knowledge for Physics Teaching CPD, Birmingham 2023.

Welcome from Chair and Chief Executive

This year we have continued to expand our programmes and our teams to better support the network of teachers and schools that we work with. Our Director of Education now works with the Chief Executive to focus on external stakeholders, relationship building with school leadership and growth in awareness of the Trust. A new Head of Operations is focusing on policies and procedures.

We remain committed to our strategy for 2021–26, reiterating our mission to enhance the teaching and learning of physics, and we continue to develop our programmes to make them accessible to those who find themselves most disenfranchised from physics and the opportunities it can bring.

We have refined and consolidated the support that we offer so we can best deliver what is needed within a physics teaching environment that is often challenging. We believe that confident, engaging delivery of physics in the classroom will help to enable young learners to better understand how the world works and how they can contribute to it and as such, teacher professional development and support is embedded throughout our central programmes.

We are working hard to ensure teachers feel secure in their physics knowledge and valued in their role – whether they are starting their teaching journey, find themselves teaching physics when it is not their specialism or are long-standing physics teachers with years of classroom experience.

As we head into the 25th year of the Trust we are looking forward to celebrating successes with our networks, advocates and physics friends, but perhaps more importantly we are excited to continue to grow and build our programmes so we can deliver our strategic objectives in practical action which will continue to make physics matter to more people.



Cameron Ogden
Chair of Trustees



Clare Harvey
Chief Executive

Our strategy

The Ogden Trust is a family charitable trust which supports the teaching and learning of physics. The Trust delivers programmes primarily for schools and teachers, as well as working with universities, community groups and employers.

Increase the uptake of physics post-16 by supporting physics education and engagement for all young people (4-18), particularly those in under-represented groups.



School-led partnerships to build

- supportive, collaborative teaching communities
- improvement in physics education and engagement
- enrichment opportunities
- strong environments for physics learning



Support for teachers of physics to provide

- ongoing professional development
- understanding, knowledge and teaching tools
- inspiration, skills and resources for practical physics
- a sense of appreciation and value



Physics opportunities for all through

- leadership, action and ideas
- working with universities, employers and community groups
- equitable access to physics-related enrichment
- understanding and experiencing career pathways from physics

The Trust's strategy for 2021–26, is firmly embedded within our programmes and the operations of the Trust. It reiterates our determination to enhance the teaching and learning of physics, and consolidates our commitment to challenging stereotypes, expanding access and opportunities, and making physics matter to more people – especially those who are most disenfranchised.

Our programme of teacher support and our continuing professional development (CPD) portfolio is now well-established to deliver support to teachers throughout their

careers and across the key stages. A Head of Teaching and Learning now leads the development and delivery of our professional development programmes to ensure that all CPD is of a high quality and delivered consistently.

We are building links with senior leadership in schools and education trusts to ensure that we can communicate and reinforce the value of partnership working and CPD for teachers; and we remain committed to supporting areas that are most in need.



Working with The Ogden Trust has opened up a rich new world of opportunities, resources, ideas, contacts and inspiration. Being part of a partnership has provided invaluable support and CPD. It has connected our schools so that we can share good practice, ideas, resources and opportunities. It has, without a doubt, enhanced and improved the teaching of physics-based science in all of the schools involved.

Going into [an Ofsted science] deep dive with my experience of working as part of an Ogden partnership and completing PSQM gave me confidence and plenty to share. The Ofsted inspectors commented that: science was as strong as they'd ever seen it; principles and pedagogy were impressive; the science at our school was beyond the breadth required; and there was sophisticated evidence to show science is well led with a strong oversight.

Anna Perry
Teacher
Ledbury Primary School
East Herefordshire Partnership



Fundamental to our strategy and to our programmes and provision is equity, diversity and inclusion (EDI). Following an accessibility review and update we have launched an EDI strategy and we will continue to address systemic barriers in our programmes and events. Ongoing care and increased awareness and understanding is helping us to mitigate obstacles that may prevent participation, and ensures we take a proactive, strategic approach to inclusion, equity and accessibility. Our accessibility and inclusion advisory panel, which includes people with expertise and lived experience, continues to meet regularly; it is advising the Trust on how to make our

programmes more inclusive and monitoring how we deliver our EDI strategy.

Priority actions

We will be working to grow The Ogden Trust profile and the reach of our programmes to enable more teachers to benefit from the support and opportunities that we provide.

We will be developing the evidence-base for our programmes and aiming to share our findings, practice and expertise more widely.

We are looking at ways to embed and progress inclusion and diversity across the organisation, dismantling any barriers that may exist and ensuring we provide an open and welcoming space both within the Trust and across our programmes and events.

Public benefit

The Trustees have assessed the disclosures made in the Trustees' report and consider that these sufficiently detail the significant activities undertaken in order to carry out the charity's aims for the public benefit. When planning the charity's activities, the Trustees have given regard to the Charity Commission's guidance on public benefit. The Trust's programmes in physics education are beneficial as they are for the advancement of science and education. Most of the programmes are open application and are available to many schools and teachers in England, meeting the criteria that they must benefit a sufficient section of the public.

Our achievements: 2022–23

105

partnerships



1,245

partnership events

1,146

partnership schools
(846 primary, 300 secondary)



Partnership events
reached

236,578

people



Science Talk



338

early years
practitioners

Phizzi Earth and
Space CPD

939

teachers



KS3 Physics CPD

115

teachers
from 85 schools



66

early career teachers:
teaching core physics
programme

31

early career teachers:
developing physics
specialism programme

48

coastal energy
interns at 33
companies

32

Teach Physics
interns at
25 schools

£136,522

awarded in
39 physics
education grants

School partnerships

The School Partnerships programme operates from Early Years Foundation Stage (EYFS) through to the end of secondary education, addressing the transitions at each key stage. The programme works predominantly with local clusters of schools and established collaborations, such as multi-academy trusts. However, our Tameside Regional Partnership is now well-established, with more than 60 primary schools regularly involved, and we will continue to evaluate and evolve this place-based partnership approach.

Our partnerships work across the phases to encourage sharing of ideas, resources and expertise. The Trust encourages and facilitates schools to focus on:

- teacher professional development to help improve the teaching of physics; inspiring and committed teachers, secure in their subject knowledge, can inspire their students to take physics further.
- the wider learning environment, including support for technicians and teaching assistants, and investment in physics learning spaces and resources, all of which help to develop and embed a culture of science.
- enrichment through family and community group engagement, and networking with local employers to provide a range of broader physics experiences for pupils and enhance science capital.

Partnerships receive four years of funding with a further year of transition support to foster sustained partnership activity. A time buy-out (limited funding for half a day a week off timetable to lead the partnership) facilitates the initial set-up, co-ordination and reporting, ensuring a firm foundation from which partnerships can build.



In October 2022, 28 new partnership co-ordinators gathered for a partnership induction conference to meet the Ogden team and counterparts from other school partnerships.

There were 105 funded partnerships in the programme in 2022–23, involving 1,146 schools (846 primary, 300 secondary). Thirty-two of these partnerships officially launched at the start of the 2022 academic year: 12 were established collaboration partnerships and 20 were local clusters. In 2022–23, schools received more than £186,500 to support their programmes of partnership activity.

Partnerships recruited for 2022–23 were assessed and considered under various indicators of disadvantage. Forty-seven per cent of our year one partnership schools reported an above average free school meal registration (FSM6). In 2021–22, this figure was 35 per cent. Partnership applications from rural and coastal schools were up four per cent on the previous year.

We know that time is a limiting factor in establishing and maintaining a successful partnership and that the time buy-out offered to co-ordinators is an important ingredient in building effective and sustainable partnerships.

More than 90 per cent (29/32) of our new partnerships took a time buy-out; in our previous partnership cohort we had an 82 per cent up take (19/23) so we are on a welcome positive trajectory.



One hundred and seventeen teachers attended one of three regional partnership conferences for north, south and central England.

A regional approach to our partnership conference was introduced to encourage partnership participation and numbers did increase on the previous year. Attendance from partnerships in our northern region reached 79 per cent (2022: 75 per cent), for the midlands 87 per cent (2022: 84 per cent), and in the south we jumped to 96 per cent attendance (2022: 78 per cent). The programmes for each event included inspirational keynote speakers and expert practitioners, but also featured local opportunities to help build networks and share ideas. A celebration event for the Trust's 25th anniversary will replace the regional conferences next year but a more local approach will return for 2025.

Meridian Trust, a partnership of 14 secondary schools, 14 primary schools and three special schools has greatly benefited from the partnership time buy-out. As you can imagine, leading projects across the Trust is challenging given the number of schools. The time buy-out enables dedicated staff to organise the projects and communicate with staff and external agencies. Without the time buy-out, we would struggle to arrange the partnership projects.

James Brown

Curriculum Director of Science
Ogden Meridian Partnership

Our network of regional representatives has increased in number over the past year to ensure we are able to better support our partnerships. Our regional reps have also been actively recruiting for new partnerships in rural and coastal areas, and in areas of social deprivation. In these areas, young people may face one or more barriers to participation in science including lack of local opportunity, lack of local jobs and lack of role models in science and scientific careers.

£186,500

**in grants for
partnership
activities**



**Co-ordinator time buy-out
Year 1 partnerships**

**> 90%
(29/32)**



The conference was an incredible opportunity for science leads to come together to share ideas, experiences and most of all, feel immensely valued! I loved being able to learn from others and share my own knowledge to support others. The conference was, and always is, a celebration of science (physics in particular) and the people who are driving this subject forward across the nation – something The Ogden Trust should be very, very proud of.

Partnership conference attendee



More than 80 teachers and teaching assistants from 59 Tameside primary schools (representing 60 per cent of the eligible schools) gathered for an Earth and Space Phizzi CPD conference – following this CPD we estimate that the ideas, learning and resources will reach more than 11,000 children across those schools.

Professional development

Ogden partnership continuing professional development (CPD) is an important component of the programme with opportunities available for teachers from EYFS through to KS4 (Year 11).

EYFS Science Talk

A half-day online CPD session to support communication and language through understanding the world



Phizzi CPD

A four-year cycle of primary science CPD

2022–23
Earth & Space



2023–24
Electricity



2024–25
Forces



2025–26
Light & Sound



KS3 Physics CPD

Physics input, collaborative planning and reflection, resources

Forces



Waves



Electricity



Three hundred and thirty-eight early years practitioners took part in one of six Science Talk sessions in 2022–23. The programme has been relaunched in the past 12 months and an online training session and resources are available to all primary schools in first year partnerships. The updated provision has been designed to meet the new EYFS framework; it embeds ideas and resources to support inclusion, accessibility, and diversity, with ideas for continuous provision and links to careers designed to inspire the youngest of learners. Science Talk now includes 20 science activities to support practical hands-on activities in early years settings, developing communication and language skills through science enquiry. Each activity is linked to a picture book, with a book pack provided after completion of the training.



Science Talk

In the academic year 2022–23, 102 Phizzi Earth and Space CPD sessions were held for primary schools in our partnerships. The events reached 939 teachers from 781 schools, meaning that more than 92 per cent of our eligible primary partnership schools took part. In 2021–22, this figure stood at 88 per cent. Overall, on a 1–10 scale, teachers attending the sessions showed a 3.24 point increase in confidence in working scientifically and a 2.8 point rise in their knowledge of Earth and Space.



Following our partnership EYFS Science Talk CPD last year, our early years lead has taken the books, resources and activities and mapped them into the curriculum for the early years at our schools. Communication and language are always an early years' priority and we have been able to weave the Science Talk activities into our provision – enabling and supporting teachers to do a few things differently, but not adding any additional burdens.

Sandra Gaudan

Learning, Development and Partnerships Manager
Primary Advantage Federation
Ogden Primary Advantage Partnership



Phizzi CPD is giving teachers the confidence, the support and the resources to inspire the scientists of tomorrow. But it is about more than just delivering the curriculum, the teachers are inspiring pupils to think like scientists; through our partnership, we are now showing pupils and their families what a scientist really looks like, and we are building real-world science links to climate and pollution, for example. The Ogden Trust partnership has helped our teachers to capture young minds and give them understanding and enthusiasm for science.

Steve Marsland

Headteacher
Russell Scott Primary School
Tameside Regional Partnership



Phizzi earth and space CPD



92%

of eligible primary schools took part

Primary schools in Year 5 partnerships can take part in Phizzi Forward which provides an opportunity for schools to consolidate and review how their Phizzi CPD is being implemented, how the resources are being used and how teaching and learning has improved. This new Phizzi component was successfully trialled in 2022–23 and will be delivered by regional reps across the partnership programme from 2023–24.

To ensure that progression continues from primary into secondary, teachers in the first year of a partnership can take part in KS3 Physics – a CPD programme for non-specialist teachers of physics which focuses on the key physics concepts and pedagogical approaches. One hundred and fifteen secondary teachers from 46 schools signed up for CPD sessions which covered the topics of forces, waves and electricity. Encouraging participation in our KS3 CPD continues to be challenging but feedback is positive.



Twenty teachers from three schools in the Maiden Erlegh Partnership attended a KS3 Physics CPD day to build their confidence and skills in delivering classroom physics.



Thank you so much for an informative and interesting day. The sessions showcased some simple but effective hooks that we will now aim to embed in our scheme of work.

KS3 participant



North Tyneside Learning Trust CPD conference.



We are very fortunate as a trust and a collaborative partnership of schools to be working with The Ogden Trust. I don't very often get the opportunity to witness first-hand the impact and excitement generated by some of the opportunities the Trust brokers for schools, so it was wonderful to be able to join teachers at our [partnership CPD] conference. Thinking about a trip to the moon will never be quite the same for me again – isn't science learning awesome when it's delivered well!

Kehri Ellis
Chief Executive
North Tyneside Learning Trust
NTLT Partnership



Enrichment

Partnership funding helps to facilitate and enable physics-focused activities which are reported across five categories: enrichment, CPD, working with families, attainment and careers awareness. Partnerships determine which activities are most appropriate for their school community.

A total of 1,245 partnership activities/ events took place in 2022–23, the highest ever reported, with a spend of £186,579. These events reached 236,578 participants including students, families, teachers, technicians, teaching assistants and the wider community.

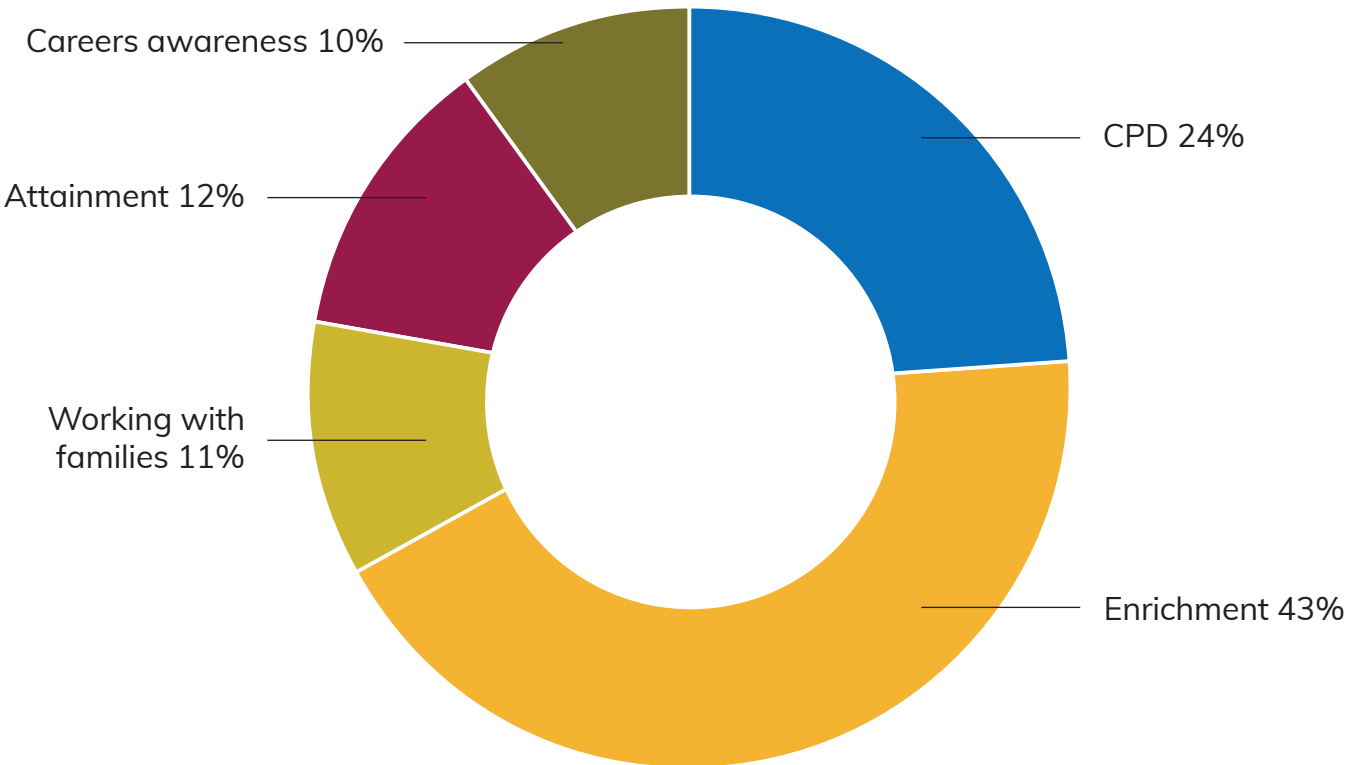
This year, enrichment events comprised 43 per cent of partnership activities and included (amongst others) transition events (between primary and secondary schools), science fairs, science libraries, science ambassador schemes, stargazing nights and astro camps.

Tameside Partnership
60
primary schools
9,478
participants in
partnership activities



Farnborough Partnership stargazing

2022–23





The Tameside Partnership activity reached nearly 9,500 participants. This included over 1,000 parents whose engagement was facilitated through a range of family activities, including 22 stargazing events hosted by individual schools. I have run science assemblies, which have been particularly effective at engaging pupils, and have reached nearly 2,500 KS1 and KS2 pupils across the borough.

Wayne Tabernor
 Head of Physics
 Alder Community High School
 Tameside Partnership (secondary lead)



Science ambassador schemes are a fantastic way to develop, encourage and channel the science skills and enthusiasm of our young learners. We recruit and train new ambassadors each year and are always so impressed by our super scientists! This year our ambassadors helped us to celebrate the launch of our partnership Phiz Lab enjoying some hands-on science investigations, which included exploring forces with parachutes and experimenting with lemon batteries. They also took part in science communication training to help them share the science across their school communities. Ambassadors were on-hand to perform some science busking at our annual partnership summer science fair, practising some of the science and communication skills they had learnt at the Phiz Lab opening.

Mark Turner
 Headteacher
 Durham Gilesgate Primary School
 Central Durham Partnership



Wallasey Partnership book boxes

Partnership activities (excluding Tameside)

Audience category	2022-23	2021-22
EYFS	11,956	9,013
KS1	39,394	30,933
KS2	101,161	80,292
KS3	41,981	17,027
KS4	12,887	6,602
KS5	2,567	546
Teachers	6,817	6,004
Technicians/teaching assistants	999	1,057
Parents/carers	17,564	20,980
Community/other	1,252	401
Total audience all activities	236,578	172,855

Secondary schools in current or legacy partnerships are eligible to apply for funding to support students to attend trips to **CERN**. The funds are directed to support those students who would otherwise be least able to participate due to their financial circumstances.

Trips to CERN are educational and inspirational. As well as giving students (and their accompanying teachers) a greater understanding of the particle physics involved in world-class research, CERN showcases a range of careers connected to physics and students can use their experience to inform future education and career choices. In 2022–23, eight CERN trips took place with funding support from the Trust (four of these grants were awarded in 2021–22). Trust funding supported approximately 47 pupil premium students to make the trip.

School culture

Building a culture of science within schools, with positive environments for physics learning and supportive and collaborative teaching communities, is important to developing the physics learning landscape. The wider learning environment, including new pilot programmes of support for technicians and teaching assistants, and investment in physics learning spaces and resources, is an integral part of our partnership programme.

All second-year partnerships with more than one primary school can apply for funding to open a **Phiz Lab**, creating a primary science environment to support teachers and engage pupils. The Phiz Lab programme is part of our ongoing strategy to help raise the profile of science, enhance pupil science capital and develop working scientifically skills.

There are currently 58 Phiz Labs in schools across England, three of which have been officially opened since September 2022; seven new Phiz Lab grants have been awarded in the past year. We have funded



Swadlincote Phiz Lab



It's unusual for a primary school to have this kind of facility and this [Phiz Lab] has happened because we are part of The Ogden Trust. To have the funding and space to be able to do this is amazing. It is our vision for this to be a space allowing our children to become enthusiastic scientists, with pupils from other schools in the partnership taking advantage of this dedicated facility and for it to be a community hub.

Nashim Prabatani

Acting Assistant Headteacher
St Edward's Catholic Voluntary Academy
Swadlincote Partnership



PhD research which is looking to understand the impact of science laboratories in English primary school; the findings from this research should be published in 2023–24.

This year, we have worked in partnership with CLEAPSS to offer two fully funded training days to **technicians** in our secondary partnership schools; these small-scale highly focused, hands-on events were attended by 15 technicians. Ninety-four technicians signed up to our technician network and five received funding to attend the ASE technician conference.

We have also introduced a pilot programme for **primary teaching assistants** in our partnership schools; the new Primary Science Teaching Assistant Network has been opened to the schools in the south-west of England this year and includes six free online professional development sessions, which are still being delivered. The first two sessions were attended by an average of 20 people.

Legacy partnerships

Schools are encouraged to work towards a sustainable partnership, developing activities, resources and ideas that can be continued once the full partnership funding has ended. The Trust encourages and supports activities that develop students' science capital, increase careers awareness and enhance engagement with families and the local community.

At the end of their fifth year of funding, partnerships now transition into our Teacher Network which gives them access to additional support and opportunities. They receive reduced partnership funding to help support ongoing activities and shared events. In September 2022, 24 partnerships moved into their legacy phase.

Priority actions

Our partnership CPD will be reviewed by a newly restructured teaching and learning team with input from a CPD advisory panel; principles of practice will be launched to

underpin our CPD programmes and ensure quality and consistency in content and delivery.

Effective, enthusiastic and high-quality physics teaching is crucial to our mission and we will work to increase teacher attendance at partnership professional development activities, both for primary and secondary.

Student ambassador programmes are a powerful tool for schools, utilising and developing student enthusiasm to perpetuate science engagement; we will produce resources to encourage and facilitate student ambassador programmes in partnership schools and will evaluate the impact.

We recognise the vital contribution that technicians make to secondary school science and will build our programme of support to encourage their professional development. In primary schools we will expand our support programme for teaching assistants so they can take an active role in supporting the delivery of primary science.

Five of the Trust's regional representatives are now accredited trainers for the Primary Science Capital Teaching Approach – a justice-oriented science teaching approach for primary schools developed following UCL-led research. We will be piloting this training with partnership primary schools.

Solihull Partnership

≈ **51,000**

pupils have benefited from Phizzi CPD and resources

> **27,000**

pupils have taken part in enrichment events or used the Phiz Lab

Sustainable partnerships

The **Solihull Partnership** was formed in 2015 and is now in its legacy phase, under the leadership of Emily Fryer.

The partnership has successfully continued as an active group by maximising the value of their funding and providing a supportive network for teachers. Importantly, they have the backing of senior leaders who understand that by supporting Emily and the Solihull Partnership “we strengthen science provision and help to inform our practice as a school, whilst also supporting the broader community development” (Headteacher, St Alphege).

The partnership still meets three times a year to network, exchange ideas, share good practice and plan activities. Legacy partnership funding continues to help support one or two activities, such as the annual science fair, a family learning evening or a hands-on workshop. These events involve families or are run online to remove the expense of transport.

As a result of the annual Phizzi CPD training sessions, teachers across the partnership are more confident and skilled in their science teaching; the Phizzi resources are still used across schools and year groups. Partnership teachers say the learning from the Phizzi CPD sessions has been shared with colleagues and is fully integrated into practice:

“Teachers regularly use Ogden Trust resources (the physical kit, booklets with investigations and website) to deliver science lessons. They are really useful resources which are used by all staff. The Science Talk cards that were created for the foundation stage and

the associated training that went with them are excellent and loved by our early years team.”

Over the years the partnership has developed into a mutually supportive network. The development and peer support aspects are valued by all teachers attending, but particularly by new or inexperienced subject leaders, with one commenting: “It is great to gain any new ideas and keep refreshing information. It’s good to work together and know there are people to help and share ideas with.”

Through the process of being partnership co-ordinator, Emily has developed personally and professionally. Her enthusiasm for sharing science, which was fuelled early on by an inspiring visit to CERN, has been complemented by an increased confidence in leading science. She has led on the development and piloting of a new Phizzi Curriculum at St Alphege and her headteacher observes that:

“Being part of the Ogden partnership has strengthened our Science Leader’s understanding of science subject knowledge and has raised the profile of science across the whole school. It helps ensure that science is intrinsically built into the school’s identity and has enabled us to keep abreast of current thinking and practice in this area of the curriculum.”

Evaluating and understanding our partnerships and their local impact is important. This case study has been produced by Dr Alison Rivett, Evaluation Consultant, who has been working with the Solihull Partnership to better understand their long term, legacy partnership success.

Teacher support

Our teacher support programme is helping us build meaningful relationships with teachers throughout their careers; starting with Teach Physics internships for undergraduates who might be considering a career in teaching and continuing through to the Teacher Network which offers career-long support for all teachers of physics and primary science leads.

Helping teachers to improve their physics subject knowledge and confidence is a crucial component of our teacher support programmes; equipping teachers to deliver engaging physics lessons helps to positively change the physics learning landscape for students and will hopefully encourage teachers to remain in the profession. Our Subject Knowledge for Physics Teaching (SKPT) CPD programme is building momentum and reaching more teachers each term; we hope we can firmly establish the programme as a mainstay of our Teacher Support and CPD portfolio.

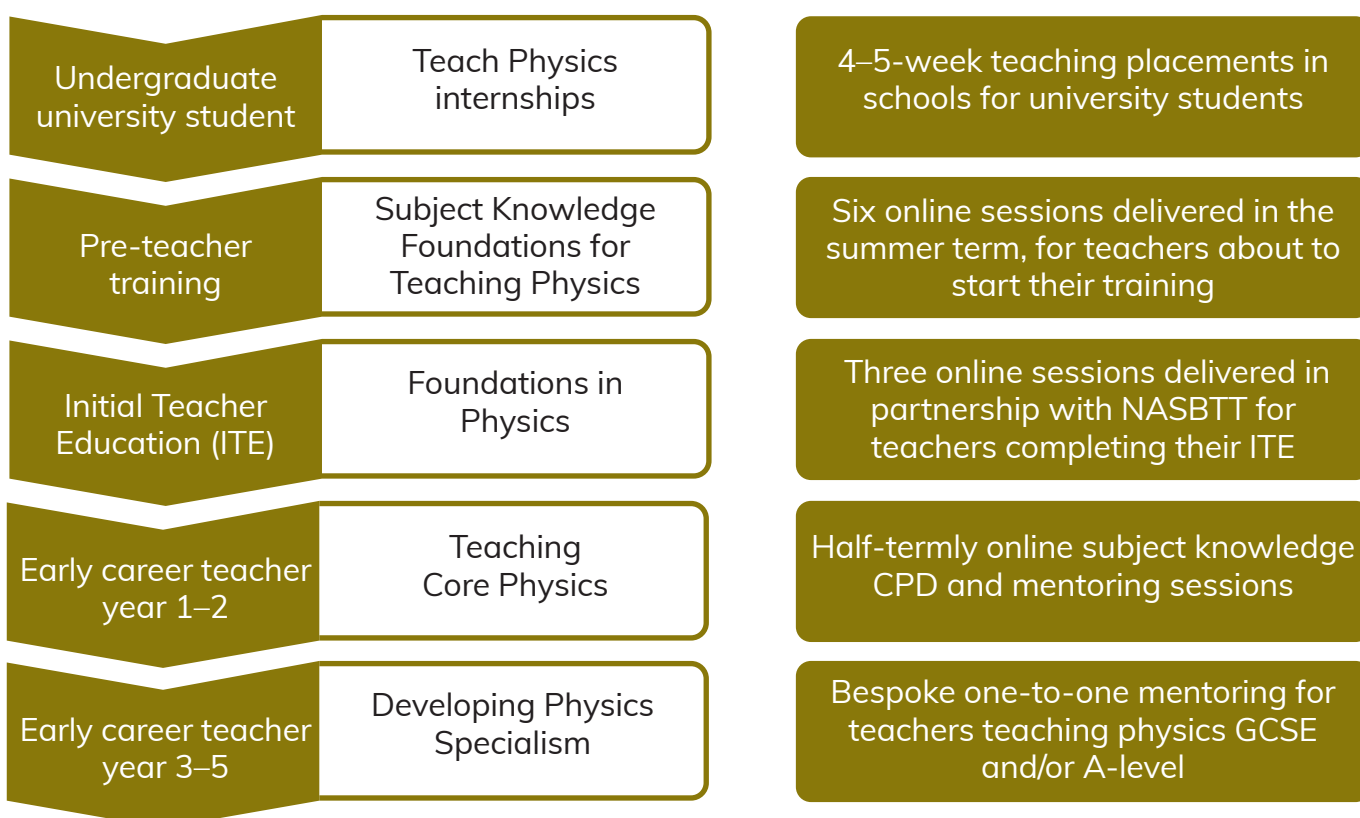
An online collection of resources is freely available to support the delivery of physics

in the classroom, these resources are mainly aimed at primary physics but also offer ideas and resources throughout the key stages.

Early career

Teach Physics is the first step in the Trust's Early Career programme, facilitating school teaching placements for university undergraduates who might be considering a career in physics teaching. Thirty-two Teach Physics interns completed placements at 25 schools in summer 2023.

Subject Knowledge Foundations for Teaching Physics is an online CPD programme to support non-physicists who are preparing to start their science teacher training; six sessions cover the foundation knowledge needed to teach physics, helping students to embed and secure their physics understanding. Forty-eight students signed up for the programme with an average of 26 attending each session; twenty-one of the students attended four or more sessions. Twenty-six of the students completed the evaluation and they all said they would recommend the course.



“

It clearly demonstrated methods to improve understanding, as well as giving many common misconceptions and how to redirect students.

Subject Knowledge Foundations participant

”

Sixty-six teachers signed up for our **Teaching Core Physics** programme, which provides half termly mentoring sessions in local peer groups for teachers in their first or second year of teaching. Thirty-one teachers in their third, fourth or fifth year of teaching were accepted onto **Developing Physics Specialism** which provides bespoke mentoring sessions and professional development support.

Teaching Core Physics and Developing Physics Specialism were both evaluated across seven measures of confidence



Thirty four early career and trainee teachers attended our Early Career Festival.

“

The good vibes and conversations were absolutely amazing, I felt very important and valued.

Early Career Festival participant

”

“

I was a Teach Physics intern in 2016 and I now mentor our annual intake of Teach Physics interns at Alexandra Park School (APS).

One of our interns from two years ago has now completed teacher training – they did their teaching placement at APS and have now been employed by our school as a full-time physics teacher. When they were an intern we could see that they had a spark in their eye when they were in front of a class and the drive to see students succeed; now as a physics teacher, they are passionate about the profession and their students, and have become an asset to our physics department.

Aston Dawsmith
Physics Teacher
Alexandra Park School

”

(teaching, subject knowledge, lesson planning, supporting students, answering students' questions, making physics accessible and applying mathematical skills). Although evaluation response rates were low, the feedback was positive. Across the seven measures, 94 per cent of the 13 Teaching Core Physics respondents agreed they had increased in confidence in these areas; 100 per cent of the seven respondents on the Developing Physics Specialism programme agreed or strongly agreed that they had increased in confidence in these areas. Across two further measures of stress and anxiety when teaching physics, 96 per cent of the Teaching Core Physics responses and 93 per cent of the Developing Physics Specialism responses indicated that participants now felt less anxious when teaching physics.

We are also now working with the Primary Science Teaching Trust (PSTT) to trial the delivery of the **Primary Science Enhancement Award** to early career

teachers in our partnerships. The award was developed by PSTT for student teachers during their initial teacher training, but we are now offering the award to our early career primary teachers to consolidate and build on their science leadership potential. Also in the trainee teacher arena, the Trust continues to work with the National Association of School-Based Teacher Trainers (NASBTT) to provide physics CPD sessions. Three online webinars were held this year covering core physics topics and addressing areas such as pedagogy, misconceptions and formative assessment. Each session was attended by approximately 50 trainee teachers.

Subject Knowledge for Physics Teaching

In 2022, the Trust was contracted to deliver SKPT CPD as part of a national Science CPD Partnership which is funded by the Department for Education (DfE) and led by STEM Learning. During the past year, the contract has been extended to 31 August 2024.

With the ongoing challenges of teacher recruitment and retention, increasing numbers are having to teach KS3/4 physics without a physics specialism; SKPT is helping to develop subject knowledge and pedagogy, and to address misconceptions. SKPT is an important part of our Teacher Support programme and our efforts to ensure that teachers have the knowledge, skills and confidence to deliver inspiring and engaging classroom physics.

ELECTRICITY



ENERGY



FORCES



WAVES



MATTER & SPACE



ATOMIC PHYSICS



Across the first full year of SKPT and including the forces course that was delivered in the summer term of 2022, 403 SKPT modules have been successfully completed by 350 teachers. Recruitment to the programme remains challenging, with schools reluctant to release teachers for the face-to-face sessions, and teachers hard-pressed to find time for the independent learning and online tutorials; but momentum is building, and feedback is overwhelmingly positive. In the latest evaluation, conducted by STEM Learning, 97 per cent of participants rated the course good or very good and 99 per cent said it improved their subject knowledge and skills – 100 per cent of the teachers have reported improved confidence in teaching physics.



The SKPT CPD has extended and deepened my physics subject knowledge and I am significantly more confident delivering physics content now than I was; without the support of the SKPT CPD I'm not sure I would have lasted on this journey.

Without question I would recommend SKPT. It's a very important offer and the benefits are wide-ranging. The biggest selling point for me is that in key areas of the subject, SKPT has given me a conceptual understanding that wasn't there previously. Aside from making me more confident, it means that I am definitely better equipped to be in a classroom teaching physics.

Jules Becker

Teacher

The Beacon School

Jules has been a teacher for more than 20 years, teaching media studies, photography and film studies before deciding to add physics to his teaching portfolio.





Subject Knowledge for Physics Teaching CPD

Senior Teacher Fellowships

Senior Teacher Fellowships are awarded to teachers who have demonstrated exceptional commitment to physics education. As part of the fellowship, teachers plan and implement a physics education project, develop projects that deliver sustainable high-quality physics education to students, develop resources that can be made available to other teacher fellows or partnership schools and develop a plan for the sustainability of the project. Only three Senior Teacher Fellowships were awarded for 2022–23. The programme was then reviewed and revised in an effort to increase its reach and impact; 15 awards were subsequently made for 2023–24.

Teacher Network

Our Teacher Network currently has more than 1,000 members (including current partnership teachers) and offers regular professional development opportunities to people who have previously been involved in Ogden programmes.

This year, ten secondary physics teachers took part in a visit to the STFC's Boulby Underground Laboratory to discover more about the ground-breaking research taking place and how it can be brought

“

Primary is the ideal age to capture children's imagination and give them a love for physics that will remain with them throughout their education and hopefully encourage more pupils into studying physics and onto physics careers.

During the first year of my Senior Teacher Fellowship, I developed and delivered hands-on physics workshops, which inspired pupils and provided CPD and resources to the teachers. I delivered more than 35 sessions and assemblies and reached over 900 pupils and more than 60 teachers. It has been so rewarding to see an increase in science literacy, with pupils and staff more confident in science lessons and using scientific language. For me as a teacher, it has reinvigorated my long-standing passion for teaching and stimulated my drive to ensure that children can enjoy science both in an educational environment and their wider lives.

I feel privileged to have witnessed the awe and wonder the pupils have shown. My fellowship will be continuing for 2023–24.

Charlotte Thompson
Teacher of Science
Parkside Academy

”

into the classroom. A further 19 secondary teachers of physics took part in EinsteinPlus UK, a three-day immersive professional development programme showcasing resources from the Perimeter Institute, hosted by Durham University and funded (and led) by The Ogden Trust. Sixteen teachers completed their evaluation, and all said they would recommend the course; 99 per cent of respondents stated that the course was good or excellent.

“

I loved it! I'm buzzing with new ideas on how to deliver what I have learned and can't wait to show my fellow teachers too. Thank you very much to everyone involved. I've been to a lot of training events in my time, and I rate this as one of the best.

EinsteinPlus participant

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EinsteinPlus, Durham University

Teachers in the network are able to apply for a limited number of education research opportunities to help them build knowledge for themselves and the wider education sector. The Trust offers scholarships for suitable master's courses and part-time PhD programmes for practising teachers and two teachers are currently completing master's.

Resources

Ogden resources are freely available online and include a range of primary and secondary resources for physics teaching and learning, as well as guides to encourage and develop physics in school. Collectively, our resources have been downloaded over 8,000 times* over the past 12 months (September 2022–August 2023); our working scientifically resources remain the most popular.

Priority actions

The Trust is contracted to deliver SKPT until August 2024. To reach more teachers and achieve the DfE targets, alternative delivery models will be offered including bespoke sessions for entire science departments, and for multi-academy trusts and federations of schools, as well as options for residential SKPT sessions.

Efforts will continue to grow the early career programmes; amongst other revisions, this will include expanding Developing Physics Specialism to include teachers in their second year of teaching and a review of our provision for supporting initial teacher training.

The resources will be reviewed and refined to ensure they are providing the appropriate substantive and disciplinary knowledge.



Forty teachers attended the Ogden Physics Future conference – a free one-day professional development conference for teachers in our Teacher Network.

“

It was really useful and I've already implemented some of the content in my A-level lessons.

Physics Futures conference participant

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*This figure has been estimated following the switch to GA4 during the past year.

Opportunities for all

The Trust is working to ensure that access to physics-related enrichment and future pathways are open to all regardless of socio-economic constraints. We are expanding and supporting opportunities for universities, employers and community groups to engage with young people, taking physics beyond the classroom and giving an insight into the real-world application of science.

University engagement

An external evaluation of the outreach officer programme has been concluded with the results published in 2023. The report confirmed that there have been a range of significant impacts as a result of the Ogden funding.

In the report, the authors (Laura Thomas and Charlotte Thorley) noted that without the seed funding provided by the Trust university outreach roles would not exist in such a widespread manner; and they report that departmental strategies have been influenced, particularly around working with underrepresented groups. The officers themselves have been part of a supportive community of practice, providing opportunities for professional development and sharing best practice.

The report concludes that over time, attitudes towards outreach have shifted because of the contributions of the outreach officers, especially with regards to the



Ogden Outreach Officer Network meeting, Cardiff 2022

professionalisation of outreach within the departments with the quality of the activities increasing. The findings from this research are now informing our ongoing plans to support university physics outreach and the Trust continues to work with physics departments in universities across Great Britain.

“

The Ogden funding and support enabled our [outreach] officer to take a leading role in developing our strategy and placing it on a firm footing with specific approaches to pair to our strategic goals. Ogden targets provided a useful basis which guided expectations and ambition.

Outreach Officer exit survey response, taken from the evaluation research

”

“

I am thrilled to be a part of the Ogden Trust Outreach Network! The Trust's facilitation of knowledge and resource sharing within an incredibly welcoming and talented community of physics outreach professionals has significantly enriched my outreach work.

Insightful discussions at our network meeting and hearing about the impactful work of other outreach officers left me feeling inspired and ready to get stuck into a new academic year!

Dr Eliza Hunt

Outreach, Widening Participation and Public Engagement Officer
School of Physical and Chemical Sciences
Queen Mary University of London

”

Although the programme of funding for university physics outreach officers has now concluded, the Trust continues to fund and facilitate an Outreach Officer Network that is open to all outreach practitioners at

universities in Great Britain. We currently have 32 members enrolled in the network, which meets regularly throughout the year. Twenty-one people are actively engaged in the network, which provides access to training and funding opportunities, and shares practice and ideas.

Each year, members of our Outreach Officer Network are invited to nominate an undergraduate and postgraduate ambassador, to celebrate their contribution to physics outreach. This year there were 11 recipients of these awards.



I've always wanted to make a positive impression through outreach and show children that studying physics is an option for them. I would never have chosen to study physics without the influence of my teacher at school, so I understand how important it can be to have a role model or encouragement...

Ambassador award recipient



A second cohort has completed the Ogden/STFC funded programme in **Leadership for Outreach and Public Engagement (OPE)** – with thirteen participants from twelve institutions taking part. Feedback revealed that all participants agreed that the programme was worth the time they invested in it; participants felt more confident leading OPE, could apply what they had learned from the programme and felt that the programme improved both knowledge and skills in leading OPE.

Our **collaborative funding programme** – launched in 2022 to provide three years of funding to support a strategic outreach collaboration between university physics departments – is currently funding Orbyts. This funding has enabled Orbyts to open new hubs in Leicester, northeast England, UCL Medical Physics, and a trial in Kent.

These projects join established Orbyts hubs at Mullard Space Science Laboratory, the London Centre of Nanotechnology and UCL Department of Physics and Astronomy.

These initiatives support our efforts to build a broader more sustainable engagement with university physics departments and physics outreach professionals, developing a collaborative and long-term commitment to projects that will have a more profound and lasting impact.

Employer engagement

Engaging with employers can provide a tangible connection between physics and future careers, highlighting the many and varied pathways that can emerge from studying physics and other STEM subjects.



Coastal Energy interns, Malachi and Lily with their research poster.

The **Coastal Energy internship programme** is one way that the Trust is engaging with employers and working in priority areas of deprivation – many coastal areas in England are facing socio-economic challenges. The internships provide bursaries for Year 12 and Year 13 students to undertake a 20-day summer placement with a local company in the energy sector. Internships provide a vital springboard into future possibilities, broadening access to career insights, providing meaningful work experience and engaging students in crucial conversations about renewable energy and the environment. The internships are run in partnership with local education

providers in East Anglia, Barrow, Blyth and Ulverston, who each have Coastal Energy college champions. The internships are only available to students in partner institutions.

This year, 48 students were placed at 33 host organisations. Feedback indicates that the programme is having a positive impact on the sector: in 2023, 72 per cent of host companies surveyed said that the results of their interns' projects were extremely useful to the business; 86 per cent of the interns stated that their internship had impacted their plans and career aspirations.



We know that these internship opportunities provide a wonderful way for young people to gain experience in the world of work through an applied and meaningful project. This year we have heard from two of our 2022 interns who have both now secured apprenticeships. Thomas White completed his internship with Vattenfall – an experience which helped him to secure his apprenticeship with National Grid. Domantas Baltaragis is now completing a degree apprenticeship at Coventry University, sponsored by his 2022 internship host company, TECOSIM, a global specialist in computer-aided engineering (CAE) and simulation.

John Best
Ogden Coastal Energy Consultant



Community engagement

Community engagement ideas are being explored and developed. This includes work with organisations close to the London head office and support for initiatives in Rochdale, which is where Sir Peter Ogden was born and raised.

Priority actions

The outreach officer network is the lynchpin of our university engagement; we want to increase member participation and develop the offering to include an annual conference,

monthly meetings, more CPD funding and termly themed speakers.

The Coastal Energy internship programme in Barrow will be developed in line with the successful East Anglian model with continued investment in a local lead and college champions.

Pilot physics activities will be delivered with the ClementJames Centre in West London, as part of ongoing community engagement initiatives.



Rochdale Science Initiative



An Ogden physics education grant helped us to deliver our annual Science Extravaganza which this year saw more than 1,400 people experiencing a huge range of science activities celebrating the world of STEM. Ogden regional rep, Melissa Lord contributed to the planning for the event and to the wider conversations about developing and growing the Rochdale Science Initiative – the community interest company that now leads this annual festival. Melissa also shared her own physics investigations at the festival. We believe that bringing science into the heart of our communities can engage minorities and the extravaganza was a prime example of what we can achieve; the audience was a celebration of diversity and multi-culturalism.

Mohammed Rahman
Founder CEO, Rochdale Science Initiative



Grants

In line with our strategy to increase the uptake of physics at post-16, particularly for under-represented students, the Trust awards funding to projects outside of our core schemes which are aimed at improving the teaching and learning of physics.

There are three physics education grant application windows throughout the year for small grants to support the teaching and learning of physics; all applications and reports are completed online. The grants are wide-ranging and support new ideas as well as established good practice. Since September 2022, 39 grants have been awarded to the value of £136,522.

Whilst these grants are awarded for standalone projects, we encourage schools to use a funding award as a stepping-stone into a longer-term relationship with the Trust, sometimes as a gateway to the Teacher Network or to forming a school partnership.



In the Institute of Physics Eureka awards, Avanti Field's Year 8 student Anika came in first place with her racing track board game exploring Newton's third law of motion.

“

We really wanted to inspire our students to take physics further. We have a large cohort of Asian girls who are very underrepresented in the subject, so engaging them was especially important to us. Our Ogden grant, and the support we received, helped us to establish and improve our physics provision and develop our newly qualified teaching staff, many of whom had limited experience in teaching physics. In 2022 we had our first Year 11 cohort: 23 per cent took separate science and all 26 students achieved grade 9–5 in physics. We are a small school with only 115 Year 11 students, and we think about 10 per cent of the cohort continued with physics in further education.

Kalpana Patel

Head of Science
Avanti Fields School, Leicester
(opened in 2018)

”

“

We received a physics education grant for a project to support our local schools with the delivery of electricity and forces in the primary science curriculum, this included teacher CPD, resource and primary workshops. The project reached over 400 primary pupils and strengthened our local network contributing to our successful partnership application.

Ellie Peacock

Science Teacher
Mountbatten Science Academy
Southampton Partnership

”

Further to our physics education grants, an additional three grants were made to organisations supporting other charitable interests of the Trustees; these grants are not open for applications and are solicited directly.

Research and communications

The Trust continues to raise its profile in the physics education arena, delivering our own programmes and initiatives, collaborating on wider research to inform the broader physics education community and commissioning independent research.

We have attended more national education conferences over the past year, and will continue to build our profile and presence in these important networks.

This year, with support from the Trust, the Science and Engineering Education Research and Innovation Hub (SEERIH) at the University of Manchester published **Being Focused: monitoring the 10 key issues**. This report provides practical guidance to the issues identified in previously published 10 Key Issues Report (SEERIH, 2021). Being Focused provides guidance to science teachers and senior leaders when monitoring teaching and learning in primary schools. The guidance informs the development of a range of approaches that form a cyclical process of evidence-informed and robust monitoring, towards improving children's learning experiences in primary science.

Our programmes and our research are giving us a more prominent and influential voice in physics education and our communication channels are increasingly active. Our engagement on social media, especially X, continues to increase despite the channel feeling increasingly unstable; over the past year, we have gathered nearly 500 new followers and at the end of August 2023, had reached a total of 5,540. Almost 400 'tweets' have been made, achieving nearly 500,000 impressions (the number of times a post is shown to people across the platform). Our followers on Facebook have increased to 1,700.

We have more recently started to actively use our LinkedIn page, which had largely been dormant; this now feels like a useful and relevant channel for communication. Our followers on LinkedIn have increased from just under 400 to more than 660 over the past few months.

Each of these platforms enable us to contribute to conversations and engage with a wider audience to share news, ideas and practice from across our programmes.

Priority actions

We will continue the process of delivering and maintaining accessibility standards and building representation, diversity and inclusion for our website, publications, and resources.

We will work to further raise our profile in education media and at events so we can contribute more fully to national conversations on physics education and share our expertise and research results more widely.

We will continue to develop our use of social media, more closely monitoring our analytics to feed into a broader digital communications strategy. A Digital Marketing Apprentice will be supporting this work.

Governance, structure and management

Constitution

The organisation was registered as an unincorporated charity on 25 March 1994. The charity is governed by a trust deed, and a supplemental deed dated 18 May 1998. It is registered with the Charity Commission, Charity Registration Number 1037570.

The charitable objects of the Trust (updated in 2022) allow the Trustees to advance general charitable purposes, in particular, but not limited to:

- (i) the advancement of education;
- (ii) the advancement of science; and
- (iii) the prevention or relief of poverty and the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

Appointment of Trustees

The Trustees are appointed by the existing Trustees. At any one time, there must be a minimum of three Trustees. There were no changes to the Trustee board this year.

Induction and training of Trustees

When new Trustees are appointed, there are procedures in place to ensure that they clearly understand their duties and responsibilities and can assess their own training needs. Most Trustees are long-standing and are able to support the development of new members of the Board.

The Trustees are briefed bi-annually by the Chief Executive about their responsibilities and liabilities as Trustees.

Organisational structure and decision making

The Trustees are responsible for the policies, activities and assets of the charity. They meet four times a year to review developments and activities, and to make any important decisions. When necessary, the Trustees seek advice and support from the charity's professional advisers, including investment managers and accountants. Expert advisers in physics education may also be consulted where appropriate. All

trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

The day-to-day management of the charity's activities, and the implementation of policies, is delegated to Clare Harvey, Chief Executive, in line with an agreed scheme of delegation. At their meetings, the Trustees will review the investment performance, strategic changes to programmes, the impact of programme activities and grant proposals. The Chief Executive's pay is determined by the Trustees who consider a range of factors.

Diversity and inclusion

Diversity and inclusion are core values of our organisation, and we are committed to providing an inclusive workplace for staff and consultants. This year we launched an equity, diversity and inclusion policy which was developed with guidance from our advisory panel who will continue to help us monitor development and delivery of our approach. Termly training around equity, diversity and inclusion is ongoing, ensuring staff and consultants are continuing their learning journey and developing their understanding in this area.

This year, we completed a staff survey and following the results, we have renewed our focus on staff wellbeing and mental health. A staff wellbeing committee has been established and trained mental health first aiders are now available within the team; staff can also now access an employee assistance programme which provides a range of free, confidential support for any issues staff may be experiencing at work or in their personal life.

Financial summary

Key financial performance indicators

The Trust makes a significant financial investment in direct programme support each year, primarily professional development activities for teachers. In addition, smaller grants (typically less than £5,000) are awarded each year outside of our programmes to support schools, colleges and other organisations who wish to carry out projects or activities that support the teaching and learning of physics. Total charitable expenditure in 2022–23 was £3,266,970, a significant increase from £2,345,272 in 2021–22. Of this expenditure, £2,762,652 was spent directly on physics education activities. The School Partnerships programme still constitutes the biggest single area of spend. Teacher Support has

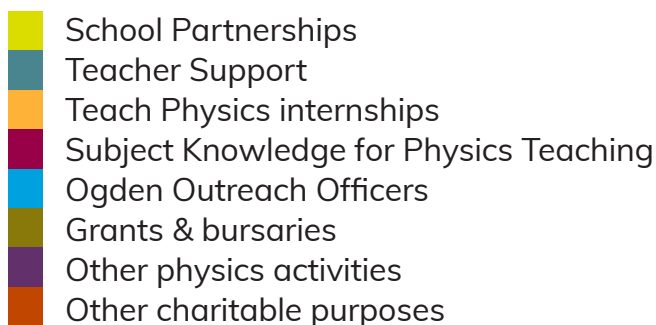
seen a funding uplift of more than 50 per cent this year and our Subject Knowledge for Teaching (SKPT) CPD programme completed its first full year which also required significant investment.

The investment gain in this period has maintained the portfolio within the higher end of our reserves target, in line with investment objectives. However, the Trustees are always aware that there are external factors which could affect the achievements of their objectives as all of the Charity's assets are made up of investments and cash, the result of which are dependent on the general performance of the UK and overseas stock markets. In order to minimise this risk, the Trustees set prudent investment

Expenditure by programme



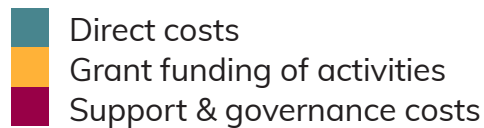
September 2022 – August 2023



Expenditure by type



September 2022 – August 2023



policies and place reliance on the investment managers to monitor and advise on necessary investment changes and suitable asset allocation.

Investment policy and performance

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees and takes into account income requirements, the risk profile and the investment manager's view of the market prospects in the medium term. The overall investment policy is to maximise total return with a target of 5 per cent; and this year we have maintained a satisfactory and steady growth on investment.

Reserves policy

As explained above, the charity carries out a range of activities, some of which comprise projects requiring significant ongoing financial commitment and investment. The Trustees have examined the requirements for free reserves, ie, those unrestricted funds not designated for specific purposes or otherwise committed. As the majority of the investments are liquid, the majority of the Trust's funds are free reserves.

The Trustees' policy is to manage financial resources in such a way as to provide in full for the grant and bursary commitments made, and to ensure similar levels of commitment in the future. The free reserves must therefore be sufficient to generate sufficient return to allow this to happen. In the current financial climate, the Trustees estimate this amount to be £50,000,000–£70,000,000.

The balance sheet shows free reserves (unrestricted funds less tangible fixed assets) of £64,335,730 (2022: £65,294,319), which is well within the acceptable parameters, and only just outside the top quartile of the target range.

Risk management

In line with the requirement for Trustees to undertake a risk assessment exercise and report on the same in their annual report, the Trustees have looked at the risks The Ogden Trust currently faces and have reviewed the measures in place, or needing to be put in place, to deal with them. The Trustees have identified seven main areas where risks may occur, and a comprehensive risk register has been produced.

Having assessed the major risks to which the charity is exposed, in particular those relating to its investments and its finances, the Trustees believe that by monitoring reserve levels, ensuring controls exist over key financial systems, and by examining the grant management processes carried out by the charity they have established effective systems to mitigate those risks.

This year, threats to cyber security have been added to our register of risk, with measures in place to mitigate against loss of funds or data caused by a cyber security breach.

Risk	Mitigation
Poor investment returns	These are monitored in quarterly Trustees' meetings and if poor returns are expected grant making can be reduced or halted.
Cyber security breach	The Trust has achieved Cyber Essentials Plus accreditation, meaning systems are in place to help counter any cyber breaches or fraud; in addition, the Trust has cyber security insurance in place.
Programme participants behaving in an inappropriate fashion	Programme participants are in contact with the Trust throughout the duration of their programme and such behaviour can be addressed when required.
Grant holders misspending funds	Grant holders are required to account for their spending in their reporting and misspent funds can be reclaimed.
Safeguarding	The Trust has a safeguarding children policy as well as staff behaviour policies. All staff have undertaken child protection and safeguarding training.
Sickness affecting staff	Processes and procedures are now in place for a hybrid working model. When staff are in the office, it is well spaced, ventilated and regularly cleaned. Staff are encouraged to work from home if appropriate to prevent the spread of illnesses.
Data protection	The Trust has a data protection policy and a retention and disposal policy. The Chief Executive is the Data Protection Officer. All staff have had training on data protection.

Trustees' responsibility statement

The Trustees 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).

The law applicable to charities in England & Wales 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 of the charity for that period. 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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. In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware;
- they 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 9 February 2024 and signed on their behalf by:



Cameron Ogden

Independent auditor's report to the Trustees of The Ogden Trust

Opinion

We have audited the financial statements of The Ogden Trust (the charity) for the year ended 31 August 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and 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 FRS 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 charity's affairs as at 31 August 2023 and of its incoming resources and application of resources for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Charities Act 2011.

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 re-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 trustees' 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.

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 trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees 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 charity 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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees 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 Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Goldwins

Goldwins Limited
Chartered Accountants
Statutory Auditor
75 Maygrove Road
West Hampstead
London NW6 2EG
Date: 12 February 2024

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

Statement of financial activities for the year ended 31 August 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	2	720	57,931	58,651	23,622
Charitable activities	3	212,588	-	212,588	79,162
Investments	4	525,189	-	525,189	479,237
Other income	5	-	-	-	18,205
Total income		738,497	57,931	796,428	600,226
Expenditure on:					
Raising funds	6	372,709	-	372,709	303,170
Charitable activities	7	2,851,882	42,379	2,894,261	2,042,102
Total expenditure		3,224,591	42,379	3,266,970	2,345,272
Net expenditure / income before investment gains		(2,486,094)	15,552	(2,470,542)	(1,745,046)
Net gains on investments	14	1,541,074	-	1,541,074	7,566,400
Net (expenditure)/ income		(945,020)	15,552	(929,468)	5,821,354
Net movement in funds		(945,020)	15,552	(929,468)	5,821,354
Reconciliation of funds:					
Total funds brought forward		65,304,881	(3,432)	65,301,449	59,480,095
Total funds carried forward	21	64,359,861	12,120	64,371,981	65,301,449

The notes on pages 36 to 60 form part of these financial statements.

Balance sheet as at 31 August 2023

	Note	31 August 2023 £	31 August 2022 £
Fixed assets			
Tangible assets	13	24,131	10,562
Investments	14	64,567,182	65,787,408
Total fixed assets		64,591,313	65,797,970
Current assets			
Debtors	15	171,953	131,032
Cash at bank and in hand		195,233	66,158
		367,186	197,190
Creditors: amounts falling due within one year	16	(478,313)	(621,264)
Net current liabilities		(111,127)	(424,074)
Total assets less current liabilities		64,480,186	65,373,896
Creditors: amounts falling due after more than one year	17	(108,205)	(72,447)
Net assets		64,371,981	65,301,449
Charity funds			
Unrestricted funds	21	64,359,861	65,304,881
Restricted funds	21	12,120	(3,432)
Total funds		64,371,981	65,301,449

The notes on pages 36 to 60 form part of these financial statements.

The financial statements were approved by the Trustees on 9 February 2024 and signed on their behalf, by:



Cameron Ogden
Trustee

Statement of cash flows for the year ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	18	(3,397,771)	(£1,953,781)
Cash flows from investing activities			
Dividends, interests and rents from investments		525,189	£479,237
Purchase of property, plant and equipment		(19,481)	(9,654)
Proceeds from sale of investments		3,198,423	2,223,287
Purchase of investments		(177,285)	(800,800)
Net cash provided by investing activities		3,526,846	1,892,070
Change in cash and cash equivalents in the year		129,075	(61,711)
Cash and cash equivalents at the beginning of the year		66,158	127,869
Cash and cash equivalents at the end of the year		195,233	66,158

The notes on pages 36 to 60 form part of these financial statements.

Notes to the financial statements for the year ended 31 August 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Ogden Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Going concern

The Trustees have reviewed the financial position of the charity and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donation income is recognised when received. Performance-related grant income is recognised in line with the performance of tasks specified in the grant agreement.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs, including governance costs, are those costs incurred directly in support of expenditure on the objects of the charity and include management carried out at the principal office. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Support and governance costs have been allocated to activities based on staff time spent.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

Expenditure on raising funds represents the fees paid to investment managers in connection with the management of the Charity's listed investments.

All resources expended are inclusive of irrecoverable VAT.

1.6 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 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	20% per annum based on cost
Computer equipment	25% per annum based on cost

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the relevant monthly average exchange rate.

Exchange gains and losses are recognised in the Statement of Financial Activities.

Foreign exchange gains and losses arising on investments are disclosed within 'Net gains/(losses) on investments' in the Statement of Financial Activities.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.14 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires management to make significant judgements and estimates. The key areas in the financial statements where these judgements and estimates have been made are as follows:

- depreciation on fixed assets;
- fair value of investments, and;
- grants accrued payable in more than one year.

2. Income from donations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	720	40,848	41,568	2,408
Grants	-	17,083	17,083	21,214
	720	57,931	58,651	23,622

In 2022, £720 was unrestricted and £22,902 was restricted.

3. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Science CPD programme (STEM Learning Ltd)	212,588	-	212,588	79,162

4. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	519,878	-	519,878	479,143
Interest on bank fixed deposits	5,311	-	5,311	94
	525,189	-	525,189	479,237

In 2022, all investment income was unrestricted.

5. Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Madoff Victims Fund Compensation	-	-	-	18,205

6. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment manager's fees	553,859	553,859	447,225
Investment management fee rebate	(181,150)	(181,150)	(144,055)
	372,709	372,709	303,170

The rebate was negotiated by the trustees and is equivalent to a third of their 1.5% management fee charged to the Omnia Fund L.P. for dealing with the Fund's affairs. In 2022 all expenditure on investment management costs was unrestricted.

7. Analysis of expenditure

Analysis of expenditure: current year

	Direct costs 2023 £	Grant funding of activities (note 8) 2023 £	Support & governance costs (note 10) 2023 £	Total 2023 £	Total 2022 £
School Partnerships	786,225	353,887	452,219	1,592,331	1,171,783
Teacher Support	124,382	164,052	124,944	413,378	268,462
Teach Physics internships	1,324	44,385	33,292	79,001	85,133
Subject Knowledge for Physics Teaching (SKPT)	228,906	-	-	228,906	67,004
Ogden Outreach Officers	50,381	(9,505)	83,269	124,145	64,703
Grants	2,512	136,522	16,686	155,720	109,663
Bursaries and scholarships (note 9)	-	(34,500)	4,111	(30,389)	(8,215)
Other physics activities	70,141	46,150	83,269	199,560	176,118
Physics education activities	1,263,871	700,991	797,790	2,762,652	1,934,651
Other charitable purposes	-	123,306	8,303	131,609	107,451
All charitable activities	1,263,871	824,297	806,093	2,894,261	2,042,102
2022	839,062	582,578	620,462	2,042,102	

In 2022, charitable activities expenditure amounting to £26,334 was restricted.

The support and governance costs have been allocated to direct and grant making activities based on staff time spent. Total support costs allocated to grant activities is £301,492.

8. Grants payable

	2023 £	2022 £
Grants to institutions:		
Primary schools	231,270	194,612
Secondary schools	335,320	104,521
Universities	71,459	83,741
Organisations	78,575	142,774
Subtotal	716,624	525,648
Grants to individuals	107,673	56,930
Total	824,297	582,578

275 grants were awarded in 2023, compared with 215 grants in 2022.

Grants payable to institutions, net of write backs are as follows:

Primary schools	2023 £	2022 £
Abbey Village Primary School	5,500	-
Aldwyn Primary School	425	-
Ashton Gate Primary School	-	100
Avonmore Primary School	1,000	1,780
Bath & Wells Multi Academy Trust	6,000	-
Beacon Ace Academy	-	5,000
Bignold Primary School	325	-
Briar Hill Infant School	250	250
Brook Lodge Primary School	5,500	-
Chard Preparatory School	5,500	-
Charlton Primary School	5,000	5,500
Chestnuts Primary School	1,980	5,500
Christchurch Junior School	-	2,500
Cooper Perry Primary School	-	5,500
Copley Primary School	2,000	2,300
Daven Primary School	250	250
Denbigh Primary School	2,500	5,500
DRET Quay Academy	4,500	5,500
Dulverton Junior School	-	250
Durham Gilesgate Primary School	800	5,000
Errington Primary School	5,500	-
Essex Primary School	2,500	-
Falmouth Primary Academy	5,000	5,500
Ferndale Primary and Nursery School	2,230	2,480
Gaskell Community Primary School	-	250

Primary schools (continued)	2023 £	2022 £
Gayton Primary School	1,000	-
Gisburn Primary School	-	250
Greenway Primary School	6,770	-
Greswell Primary School and Nursery	150	-
Grimley & Holt Primary School	5,000	5,500
Gurnard Primary School	-	1,000
Hazeldene School	2,500	5,500
Hallam Primary School	-	2,500
Hartside Primary Academy	-	1,000
Hempshill Hall Primary School	5,500	-
Hertford St Andrew Church of England Primary School	250	-
Hollingworth Primary School	425	-
Holy Family RC School	2,500	-
Hopwood CP School	250	-
Kates Hill Primary School	5,500	-
Kernow Learning	2,500	-
Kessingland Church of England Primary Academy	5,500	-
Kings Ash Academy	2,500	3,870
Kingsland Church of England Primary School	250	-
Knowsley Lane Primary School	-	5,475
Ledbury Primary School	250	-
Little Sutton Primary School	250	-
Lunt's Heath Primary School	1,000	1,500
Medina Primary School	2,500	-
Middleton Church of England Primary School	-	2,500
Milton St John's Church of England Primary School	150	-
Montem Primary School	3,747	-
Moorpark Junior School	-	600
Mount Pleasant Junior School	3,150	-
Mylor Bridge School	200	-
Newby Primary School	-	400
Newsham Primary School	-	1,500
Okehampton Primary School	1,000	2,230
Oundle Church of England Primary School	2,230	2,105
Our Lady and Saint Kenelm Primary School	500	250
Our Lady of Mount Carmel Roman Catholic Primary School	150	250
Our Lady of Walsingham Catholic Primary	250	-
Oval Learning Cluster	2,500	-
Pakeman Primary School	-	972
Parochial CE Primary School	150	-

Primary schools (continued)	2023 £	2022 £
Pluckley Primary School	16,000	-
Red Oak Primary School	2,500	4,850
Richard Taylor Church of England Primary School	1,950	4,500
Rivers MAT	4,985	-
Rockingham Junior and Infant School	2,500	5,500
Rushton Church of England Primary School	(1,000)	5,500
Sandfield Close Primary School	5,500	-
Sandon Primary Academy	5,500	-
Sculthorpe Primary Academy	-	1,000
Sherford Vale Primary School	(649)	-
Sibsey Free Primary School	-	2,500
Silver Springs Primary Academy	6,000	12,000
Somerleyton Primary School	250	-
Springbank Primary School	(1,800)	250
St Agnes Church of England Primary School	500	2,300
St Alphege Junior School	250	250
St Andrew's and St Mark's Junior School	102	-
St Augustine's Catholic High School and Sixth Form Centre	4,450	-
St Christopher's Catholic Primary Academy	2,500	950
St Clare's Catholic Primary School	2,500	-
St Edward's Catholic Academy, Swadlincote	2,500	2,500
St Edward's Catholic Primary School, Sheerness	-	2,430
St George's Church of England Primary School	150	-
St George's Primary School	5,500	-
St John and St James Church of England Primary School	5,000	-
St Joseph's Catholic Primary School	6,150	-
St Laurence's Catholic Primary School	2,500	5,500
St Maria Goretti Catholic Academy	(2,000)	-
St Matthew's Catholic Primary School	1,650	5,000
St Pauls Church of England Primary School	1,505	5,000
St Peter's Church of England Primary School	425	-
St Peters Catholic Primary School	150	-
St Peter's Elwick Church of England Primary School	1,170	5,500
St Peters Junior School	5,500	-
St Stephen Churchtown Academy	1,000	2,500
Stella Maris Catholic Primary School	2,500	2,500
Streatham Wells Primary	2,500	2,420
Sunnyhill Primary School	-	2,500
Sutton-in-Craven CP School	2,150	2,500
The Redstart Primary School	5,000	-

Primary schools (continued)	2023 £	2022 £
Trinity Primary Academy	250	-
Walford Nursery and Primary School	250	-
Walton Priory Middle School	1,750	4,500
Waterside Primary School	(1,500)	5,350
Whitehouse Common Primary School	-	250
Willenhall Community Primary School	5,000	5,500
Willow Brook Primary School Academy	6,750	-
Woodham Academy	5,500	-
Wybourn Community Primary School	2,500	5,000
Wyvil Primary School	-	5,500
Total	231,270	194,612

Secondary schools	2023 £	2022 £
Abraham Moss Community School	2,500	-
Alder Community High School	2,200	2,600
Alexandra Park School	8,493	-
Ark Schools	2,000	-
Ashton Community Science College	9,614	12,000
Beamont Collegiate Academy	-	1,460
Benenden School	2,500	1,860
Bideford College	(706)	2,160
Bishop Barrington Academy	11,831	12,000
Blackpool Aspire Academy	1,000	-
Blackpool Sixth Form College	1,000	2,500
Bonus Pastor Catholic College	2,500	6,000
Bridgwater College Academy	-	(1,120)
Brighouse High School	1,150	-
Brixton Learning Collaborative	184	2,450
Burlington Danes Academy	13,005	-
Cambourne Village College	16,581	-
Cardinal Newman Catholic School	500	-
Carre's Grammar School	-	117
Castle Manor Academy	-	1,500
Castle View Academy	(231)	1,510
Central Foundation Boys School	£1,800	-

Secondary schools (continued)	2023 £	2022 £
Chelsea Academy	1,700	-
Chilton Academy	12,000	-
Christopher Whitehead Language College and Sixth Form	3,000	-
Churchill Community College	6,805	-
City of London Academy Highbury Grove	1,450	-
Cleeve School	1,000	5,500
Consett Academy	2,750	1,850
Dagenham Park Church of England School	500	-
Dane Court Grammar School	13,729	-
Didsbury High School	1,750	1,200
Egglescliffe School	1,128	-
Elizabeth Garrett Anderson School	-	5,000
Energy Coast UTC	-	660
Exeter School	-	(250)
Fortsimere School	500	-
Fulneck School	-	(1,673)
Great Western Academy	5,500	-
Hadley Learning Community	2,500	2,500
Haggerston School	750	(3,242)
Helston Community College	1,750	-
Hills Road Sixth Form College	5,230	-
Hodgson Academy	11,611	-
Impington Village College	-	200
Island Academy, Antigua	25,000	-
Jesmond Park Academy	(1,671)	-
Kensington Aldridge Academy	-	1,000
King Edward VI Grammar School, Louth	10,432	-
King Edward VII Academy	2,500	4,500
Kingsbridge Community College	4,496	250
Liverpool College Independent School	100	-
Longridge Towers School	2,500	5,000
Longsands Academy	1,465	1,215
Lyndon School	5,000	-

Secondary schools (continued)	2023 £	2022 £
Maiden Erlegh School	5,000	-
Malcolm Arnold Academy	3,900	5,500
Marine Academy Plymouth	-	(117)
Merchant's Academy	2,002	-
Minsthorpe Community College	2,258	-
North East Learning Trust	1,000	-
Newquay Tretherras	6,802	-
North East Futures UTC	4,970	-
North Tyneside Learning Trust	16,000	-
Northampton International Academy	2,000	-
Nunnery Wood High School	(1,400)	1,400
Oldham Sixth Form College	-	250
Ormiston Academies Trust	2,500	-
Ormiston Sir Stanley Matthews Academy	3,500	-
Our Lady's RC High School	5,500	-
Parmiter's School	750	-
Pendleton Sixth Form College	1,000	-
Ponteland High School	-	500
Presdales School Academy Trust	5,500	-
Queen Elizabeth's High School	5,500	2,142
Sharples School	(400)	400
Sir John Leman High School	-	1,215
Skegness Grammar School	-	(167)
Skipton Girls' High School	5,000	-
Spires Academy	1,000	2,500
St Aidan's Church of England High School	-	(3,750)
St Edward's Catholic Academy	-	2,500
St John Fisher Catholic College	11,611	-
St Marylebone Church of England School	(440)	440
St Richard's Catholic College	-	1,000
Stewards Academy	-	1,000
Stratton Upper School	10,000	-

Secondary schools (continued)	2023 £	2022 £
Tapton School	2,000	-
The Academy at Shotton Hall	-	3,500
The Cotswold School	5,500	-
The Gatwick School	-	(864)
The Grangefield Academy	1,500	-
The King's School (Grantham)	2,500	2,500
The Kingsbrook School	5,500	-
The Mounbatten School	-	2,500
The Priory Academy LSST (Lincoln)	5,000	2,370
The University of Birmingham School	6,631	-
The Whitby High School	2,450	5,000
Truro School	(2,149)	-
Urmston Grammar School	(205)	705
Wardle Academy	1,700	4,900
Wellington School Timperley	11,269	-
West Kirby Grammar School	675	-
Workington Academy	-	350
Total	335,320	104,521

Universities	2023 £	2022 £
Cardiff University	-	(1,350)
Durham University	20,275	3,000
Harvard Business School	28,664	8,881
Keele University	(2,678)	3,000
King's College London	1,460	-
Lancaster University	-	1,020
Newcastle University	(3,000)	(1,217)
Northumbria University	-	(47)
Royal Holloway University of London	25	(4,549)
Sheffield Hallam University	250	12,660
The Open University	290	1,125
University College London	-	39,750
University of Bath	-	(9,306)
University of Birmingham	-	37,650
University of Bristol	2,400	2,400
University of Cambridge	9,584	10,000
University of Chester	2,250	-
University of Edinburgh	-	(6,308)
University of Hertfordshire	-	(4,557)
University of Kent	-	1,373
University of Leeds	5,000	(1,356)
University of Lincoln	(87)	(1,796)
University of Liverpool	5,000	-
University of Manchester	7,550	12,000
University of Nottingham	-	(21,667)
University of Sheffield	(5,123)	1,500
University of Surrey	-	(1,500)
University of Worcester	-	35
University of York	(401)	3,000
Total	71,459	83,741

Organisations	2023 £	2022 £
1851 Trust	-	10,000
ARC and You	4,495	-
BM Schools Out UK	-	1,000
Bolton Playing for Success	5,000	-
Cambridge Hands-On Science (CHaOS)	-	5,000
Cambridge Science Centre	5,000	-
Discovering42 CIC	9,764	-
Founders4Schools	4,000	5,000
HMDT Music	4,500	4,750
Institute of Physics	-	15,000
Links to a Life	-	4,900
Mahdlo (Oldham) Youth Zone	-	4,000
Mustaqbill (Future) Foundation	-	5,000
National Science and Media Museum	5,000	-
National Youth Agency	-	(2,000)
Real Photography CIC	5,000	-
Rochdale Science Initiative CIC	10,000	-
Royal Trinity Hospice	(5,000)	-
SATRO	-	3,500
SHINE	-	75,000
Success4All CIO	5,000	-
Teachometer	(1,624)	1,624
The Blakett Lab Family	5,000	-
The Clement James Centre	5,000	-
The Living Paintings Trust	3,500	-
The Maternity Teacher Paternity Teacher Project	1,970	-
The Spencer Steadman Trust	-	10,000
Toranj Tuition	5,000	-
Turtle Key Arts	4,970	-
Wiltshire Music Centre	2,000	-
Total	78,575	142,774
Grants to individuals	107,673	56,930
Total grants	824,297	582,578

A reconciliation of the grants payable and grant commitments figures shown in these accounts is as follows:

	2023 £	2022 £
Grant commitments at 1 September 2022	566,634	837,714
Commitments made in the period net of grants released	858,797	594,578
Grants paid during the period	(965,634)	(865,658)
Total	459,797	566,634

Grant commitments at 31 August 2023 are payable as follows:

	2023 £	2022 £
Within one year (included with note 16)	351,592	494,187
After more than one year (included with note 17)	108,205	72,447
Total	459,797	566,634

9. Bursaries and scholarships

During the year ended 31 August 2023, the Trustees did not commit any bursaries or scholarships and these programmes will not be offered in the future. The final scholarships have now been completed and so the remaining £34,500 brought forward bursaries and scholarships commitment has been written off.

A reconciliation of the bursaries and scholarships payable and commitments figures shown in these accounts is as follows:

	2023 £	2022 £
Bursaries and scholarships commitments at 1 September 2022	36,000	73,500
Bursaries and scholarships write-off (see above)	(34,500)	(12,000)
Total bursaries and scholarships payable:	1,500	61,500
Scholarships paid during the year	(1,500)	(25,500)
Bursaries and scholarships commitments at 31 August 2023	-	36,000

Bursaries and scholarships commitments at 31 August 2023 are payable as follows:

	2023 £	2022 £
Within one year (included with note 16)	-	36,000
Total	-	36,000

10. Support costs

	Total 2023 £	Total 2022 £
Staffing costs		
Wages, salaries and medical insurance	485,923	320,886
National insurance	44,154	28,325
Pension costs	24,917	17,181
Recruitment costs	4,601	3,995
Staff training and development	11,945	29,041
Consultancy costs	39,683	7,775
Subtotal	611,223	407,203
Office costs		
Office rental and costs	125,113	125,375
Printing, postage and stationery	1,611	4,087
Web and digital	6,379	19,175
Publications and promotional materials	9,701	3,499
Travel expenses	7,363	2,326
Depreciation and loss on disposal of assets	5,912	1,340
Payroll and other fees	1,297	1,379
Accountancy fees	26,483	27,613
Subtotal	183,859	184,794
Governance costs		
Legal fees	2,636	15,845
Audit fees	7,500	12,620
Trustee expenses	875	-
Subtotal	11,011	28,465
Total	806,093	620,462

These costs have been apportioned to the charitable activities according to the amount of staff time spent on them.

11. Net expenditure

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets – owned by the charity	5,912	1,340
Auditor's remuneration – audit	6,250	8,000
Pension costs	24,917	17,181
Operating lease costs	76,523	85,134

12. Trustee remuneration and expenses and the cost of key management personnel

Staff costs were as follows:

The average number of persons employed by the charity during the year was as follows:

	2023	2022
Charitable activities	16	11

The numbers of employees whose emoluments during the year fell within each band of £10,000 from £60,000 upwards were as follows:

	2023	2022
In the band £60,000 – £70,000	-	1
In the band £70,000 – £80,000	1	-

As at 31 August 2023, £1,195 was owed by the Trust in relation to the pension scheme (2022: £2,086).

No trustees received reimbursement of expenses or benefits in the year.

The key management personnel of the charity comprise the Trustees and Chief Executive. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2022: £Nil). The total employment benefits, including employers NI of key management personnel over the year was £93,793 (2022: £81,338).

13. Tangible fixed assets

	Computer equipment £	Total £
Cost		
At September 2022	23,287	23,287
Additions	19,481	19,481
At 31 August 2023	42,768	42,768
Depreciation		
At 1 September 2023	12,725	12,725
Charge for the year	5,912	5,912
At 31 August 2023	18,637	18,637
Net book value		
At 31 August 2023	24,131	24,131
At 31 August 2022	10,562	10,562

14. Fixed asset investments

	Listed securities £	Cash held for investment purposes £	Total £
Market value			
At 1 September 2022	64,751,554	1,035,854	65,787,408
Additions	177,285		177,285
Disposals (proceeds £3,198,423, realised gain £509,767)	(2,688,656)	-	(2,688,656)
Other cash movements	-	813,697	813,697
Revaluations / currency gains	1,215,700	(184,393)	1,031,307
Investment management fees	(553,859)	-	(553,859)
At 31 August 2023	62,902,024	1,665,158	64,567,182
Historical cost	11,537,562	1,665,158	13,202,720

All the fixed asset investments are held in the UK.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price or the NAV of the fund. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Charity manages the investment portfolio themselves and regularly consults with market professionals on its investment strategy. The Charity is operating an investment policy that provides for a degree of diversification of holdings within different unit trust investments. The sole purpose of the investment strategy is to fund the annual expenditure of the Trust. The Charity has invested in a number of unit trusts in order to protect the Charity's exposure to volatility in the market and seek low risk investments wherever possible. The Investment Strategy is designed to seek absolute returns on its investments and does not differentiate between income arising from Interest and dividends or capital growth on its investments in its funding decisions.

All funds have monthly liquidity and the Trust regularly liquidates part of its Fund investments at the monthly NAV value to meet the expenditure of the Trust. The Trust makes investments both in Sterling and US dollars and from time to time hedges its foreign currency exposure.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer-term growth and annual income.

The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

15. Debtors

	2023 £	2022 £
Amounts due in more than 1 year:		
Rent deposit	19,410	19,410
Amounts due in less than 1 year:		
Trade debtors	12,000	32,260
Rebate of external management fees	13,000	11,000
Other debtors	29,891	31,007
Prepayments and accrued income	97,652	37,355
Total	171,953	131,032

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	19,506	13,496
Other taxation and social security	17,252	12,606
Grants payable (note 8)	351,592	494,187
Bursaries and scholarships payable (note 9)	-	36,000
Other creditors	7,129	6,860
Accruals	82,834	58,115
Total	478,313	621,264

17. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Grants payable (note 8)	108,205	72,447
Bursaries and scholarships payable (note 9)	-	-
Total	108,205	72,447

18. Reconciliation of cash

Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(929,468)	5,821,354

Adjustments for:

Gains on investments	(1,800,912)	(6,977,323)
Dividends and interest from investments	(525,189)	(479,237)
Depreciation	5,912	1,340
Increase in debtors	(40,921)	(25,116)
Decrease in creditors	(107,193)	(294,799)
Net cash used in operating activities	(3,397,771)	(1,953,781)

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	195,233	66,158
Total cash and cash equivalents	195,233	66,158

20. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	66,158	129,075	195,233

21. Statement of funds

Statement of funds: current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 August 2023 £
General funds						
General fund	65,304,881	738,497	(3,224,591)	1,541,074	-	64,359,861
Restricted funds						
Energy Internships	(3,750)	30,470	(26,720)	-	-	-
STEM Enrichment Partnership	318	10,416	(5,281)	-	-	5,453
Spacelink Learning Foundation	-	10,378	(10,378)	-	-	-
British Science Association Student Ambassadors	-	6,667	-	-	-	6,667
Total restricted funds	(3,432)	57,931	(42,379)	-	-	12,120
Total funds	65,301,449	796,428	(3,266,970)	1,541,074	-	64,371,981

Statement of funds: prior period

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 August 2022 £
General funds						
General funds	59,480,095	577,324	(2,318,938)	7,566,400	-	65,304,881
Total Unrestricted funds	59,480,095	577,324	(2,318,938)	7,566,400	-	65,304,881
Restricted funds						
Energy Internships	-	1,688	(5,438)	-	-	(3,750)
Isle of Wight Primary Science	-	21,214	(20,896)	-	-	318
		22,902	(26,334)			(3,432)
Total funds	59,480,095	600,226	(2,345,272)	7,566,400	-	65,301,449

Purpose of funds

Energy Internships – The Energy Internships restricted fund is for donations towards the cost of the internships programme from host industries. The funding will be spent on student bursaries.

STEM Enrichment Partnership – this fund supports science, technology, engineering and mathematics (STEM) Clubs and space activities within UK schools, improving the quality of teaching and inspiring young people to pursue a STEM-related career.

Spacelink Learning Foundation – this fund is to be spent on space education activities in the Northeast.

British Science Association Student Ambassadors – this fund is to support a project in the Northeast, including mentoring of younger students, running of CREST clubs and achievement of CREST awards.

22. Analysis of net assets between funds

Analysis of net assets between funds: current year

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	24,131	-	24,131
Investments	64,567,182	-	64,567,182
Net current liabilities	(123,247)	12,120	(111,127)
Long-term liabilities	(108,205)	-	(108,205)
Total funds	64,359,861	12,120	64,371,981

Analysis of net assets between funds: prior period

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	10,562	-	10,562
Investments	65,787,408	-	65,787,408
Net current liabilities	(420,642)	(3,432)	(424,074)
Long-term liabilities	(72,447)	-	(72,447)
Total funds	65,304,881	(3,432)	65,301,449

23. Operating lease commitments

At 31 August 2023, the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts payable		
Within 1 year	-	12,940
Between 1 and 5 years	-	-
Total	-	12,940

24. Related party transactions

During the year, grants totalling £Nil (2022: £75,000) were paid to SHINE: Support and Help in Education. Cameron Ogden is a Trustee of this organisation.

Reference and administrative details of the charity

Trustees

Cameron Ogden (Chair)
Sir Peter Ogden
Lady Ogden
Tiffany Chawner
Edward Ogden
Tim Simmons

Charity registered number

1037570

Principal office

The Phoenix Brewery
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Accountants

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Independent auditors

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Bankers

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University of Cambridge
3 Sidney Street
Cambridge
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Coutts & Co
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